

THE TERMS AND CONDITIONS OF THIS SAFE DEPOSIT BOX LEASE AGREEMENT CONTAIN AN ARBITRATION PROVISION, WHICH GOVERNS HOW DISPUTES BETWEEN YOU AND US WILL BE RESOLVED IF A DISPUTE ARISES. YOU HAVE THE RIGHT TO OPT OUT OF THE ARBITRATION PROVISION BY NOTIFYING US WITHIN THE TIME PERIOD SPECIFIED IN THAT PROVISION.

Terms and Conditions

State Employees' Credit Union ("SECU") leases to the undersigned ("Lessee" and any "Co-Lessee") the above-numbered Safe Deposit Box (the "Box") in the branch listed above on the terms and conditions set forth below (the "Terms and Conditions"). In addition, any person authorized on the above referenced box (Authorized Signer) agrees to adhere to the same and represents that any documentation provided that establishes his or her authority is true, accurate and complete. Any above-named deputy is hereby appointed by the undersigned according to the terms outlined below. The words "we," "our," and "us" refer to SECU, and the words "you" and "your" refer to each Lessee and Co-Lessee, if any. The words "Credit Union" refer to State Employees' Credit Union, Local Government Federal Credit Union and/or North Carolina Press Association Federal Credit Union, as applicable.

Insurance: Neither SECU, the National Credit Union Administration, nor any other credit union provides insurance coverage to protect you against any loss or damage to the contents of the Box. For your protection, you may, at your expense, wish to secure insurance protection for the contents of the Box from an insurance company of your choice. The Box is not designed to withstand fire, explosion, intense heat, smoke, water, building collapse or similar perils, and you assume any loss of the Box contents from such risks.

Rent: The rent must be paid annually in advance. We may increase the rent for future renewal terms by sending you notice at least 15 days before the end of the then current term. If we do not receive your rental payment or any other amount you owe us in connection with the lease of the Box by the date such amount is due, it may be charged against any deposit account you have with the Credit Union. Late fees may be charged if we do not receive your rental payment within 60 days of the due date.

Term: The initial term of this lease begins on the Open Date and ends on the Renewal Date identified above. This lease will be automatically renewed thereafter for successive one year terms unless it is terminated as set forth below or you cause a loss to the Credit Union.

Access: Only you, an authorized deputy, your authorized attorney-in-fact, your trustee or person authorized by law or court order may access the Box. You agree to indemnify and hold the Credit Union harmless with respect to all claims, losses or damages resulting from the wrongful acts of any person authorized to have access to the Box.

Vault Hours: The safe deposit box vault is open only during SECU regular business hours. In addition, we have the right to close or deny access to the safe deposit box vault temporarily if, in our judgment, it would be prudent to do so.

Co-Lessee Rental: If the Box is leased to two or more persons, after signing to indicate acceptance of the Terms and Conditions of this lease, any one of you is permitted to access the Box or remove all or any part of the contents of the Box. Each of you has the right to terminate the lease (surrender the Box) and will be liable for the full amount of payment due under this lease. All of these rights and powers shall survive the death, incapacity and any other change of legal status of the Lessee or any of the Co-Lessees, subject only to such exceptions as are required by law.

Refusal of Access: We may deny access to the Box as required by law or if we reasonably believe we may be so required, or when, in our opinion, we need to obtain counsel's advice, investigate any relevant facts, or confirm that we and the person seeking access have complied with relevant law. We can also refuse access after we receive an attachment, injunction or other legal process against any Authorized Signer, or until any and all overdue rents and fees relating to the Box have been paid.

Our Duty; Limitation on Liability: Our duty is limited to the exercise of due care in preventing anyone other than an Authorized Signer from having access to the Box. WE ARE NOT CHARGED WITH KNOWLEDGE OF THE CONTENTS OF THE BOX AND WE SHALL NOT BE LIABLE FOR THE LOSS OF ANYTHING FROM THE BOX IN THE ABSENCE OF DIRECT PROOF THAT THE ALLEGED LOSS WAS CAUSED BY OUR NEGLIGENCE OR WRONGFUL ACT IN PERMITTING AN UNAUTHORIZED PERSON TO HAVE ACCESS TO THE BOX. EVIDENCE TENDING TO PROVE THAT ANY PARTICULAR ARTICLES WERE PLACED IN THE BOX AND THAT SUCH ARTICLES WERE SUBSEQUENTLY MISSING FROM THE BOX SHALL NOT BE SUFFICIENT TO RENDER US LIABLE FOR ANY ALLEGED LOSS. UNDER NO CIRCUMSTANCES DO WE SERVE AS A BAILEE OF ANYTHING YOU MAY PUT IN THE BOX. YOU AGREE TO KEEP MONEY, JEWELRY AND OTHER UNTRACEABLE ITEMS IN THE BOX AT YOUR OWN RISK.

Keys: You acknowledge receipt of 2 keys to the Box. You agree not to duplicate any key to the Box and not to allow any person to have possession of a key to the Box other than an Authorized Signer. You agree to return all keys to the Box to us upon termination of this lease. If a key is lost, you must immediately notify us. If one or both keys are lost or unavailable when access to the Box is required, or all keys are not delivered to us upon termination of the lease, then you agree to pay all expenses we incur in duplicating a key or in opening (by drilling) the Box to change the lock or provide new keys.

Deputy: You may appoint another person as a deputy on the Box. If you have not appointed a deputy herein, the Lessee and any Co-Lessee(s) must sign the Add/Remove Signer form to appoint a deputy. After signing to indicate his/her acceptance of the Terms and Conditions of this lease, the deputy is permitted to access the Box, remove all or any part of the contents of the Box, or terminate the lease (surrender the Box) without the presence of the Lessee or any Co-Lessee. Any Lessee or Co-Lessee may independently revoke the deputy appointment by signing a new Add/Remove Signer form. We may allow any deputy to access the Box until the deputy has been revoked.

Death: You agree that if anyone having access to the Box dies, you will promptly notify us. Upon the death of a Lessee or Co-Lessee, only a qualified person (as defined in N.C. Gen. Stat. §28A-15-13), the Clerk of Superior Court or the clerk's representative will be allowed access to the Box to conduct an inventory of the contents, and its contents shall be dispensed with under the provisions of North Carolina law.

Location: You agree that if we close the branch or the safe deposit box vault at the branch where the Box is located, you authorize us to move the Box to another branch or we may require you to exchange the Box for one at another SECU branch. Upon acceptance of that exchange, you agree to move the contents from the Box to the new Box within 30 days from receipt of notice from us. If you do not accept the exchange, then the lease shall be treated as terminated by us. In either case, you will remove the contents from the Box and return all keys to us in person within that 30-day period.

Termination: Any Authorized Signer on the Box is permitted to terminate the lease for this Box without the presence of the Lessee or any Co-Lessee. To terminate the lease, the Authorized Signer must remove all contents of the Box, surrender all keys to us, and sign the surrender form. If this lease is terminated prior to the end of a term, we will refund a pro rata portion of the rent paid, or if rent has not been paid for the then current term, you agree to pay a prorated amount of rent for the period from the beginning of such term through the date of termination. We may terminate this lease immediately if you breach any term of this lease, and may terminate for any other reason after 15 days' notice to any Lessee or Co-Lessee. Upon such termination, if you do not surrender all keys and pay all amounts due, we may open the Box (by drilling) in accordance with applicable law and remove and store its contents for you at your expense.

Restrictions on Use: You agree not to store any: (i) guns, ammunition, explosives, flammable items or other items that may be dangerous; (ii) liquids, or hazardous waste material; (iii) any perishable items; (iv) items that may interfere with the operation of the safe deposit box vault; or (v) property the possession of which would be a violation of law.

Care and Condition of Box: You agree that you will not leave the Box unlocked, or leave your key in the Box, at any time. By signing this lease, you acknowledge that you have inspected the Box and that it is in good condition. At the termination of this lease, you agree you will surrender the Box in as good a condition as when this lease began, reasonable use excepted, and shall pay us for the cost of repairs made necessary by your failure to do so.

Escheat of Contents: THIS LEASE IS SUBJECT TO THE PROVISIONS OF N.C. GEN. STAT. §53C-6-13. If the rent due on the Box has not been paid for at least 120 days, we may open the Box (by drilling) and inventory and store the contents for you at your expense. If after two years the contents have not been claimed, we may provide you notice that, if you do not claim the contents and pay the accumulated charges within 30 days, we will deliver the contents to the State Treasurer as abandoned property pursuant to Chapter 116B of the North Carolina General Statutes. The foregoing is only a summary of some of the important provisions of N.C. Gen. Stat. §53C-6-13; you should consult N.C. Gen. Stat. §53C-6-13 in its entirety to understand its terms.

Change in Terms: Except as set forth in the Arbitration Provision, we may change the terms of this lease by mailing you notice at least 15 days before the effective date of the changes.

Arbitration: **YOU HAVE THE RIGHT TO OPT OUT OF (NOT BE BOUND BY) THIS ARBITRATION PROVISION AS DESCRIBED IN THE "OPT-OUT" SUBSECTION BELOW. If you do not opt out and a Claim, as defined in the "Disputes Subject to Arbitration" subsection below is arbitrated, neither you nor we will have the right to: (1) have a court or a jury decide the Claim; (2) engage in information-gathering (discovery) to the same extent as in court; (3) participate in a class action, private attorney general action or other representative action in court or in arbitration; or (4) unless all parties otherwise agree in writing, join or consolidate a Claim with claims of any other person or entity.**

General: This Arbitration Provision describes when and how a Claim (as defined in the "Disputes Subject to Arbitration" subsection below) may be arbitrated. Arbitration is a method of resolving disputes in front of one or more neutral persons (the "arbitrator") instead of having a trial in court in front of a judge and/or jury. It can be a quicker and simpler way to resolve disputes. Arbitration proceedings are private and less formal than court trials. Each party to the dispute has an opportunity to present some evidence to the arbitrator. The arbitrator will issue a final and binding decision resolving the dispute (the "award"), which may be enforced as a court judgment. A court rarely overturns an arbitrator's decision.

Governing Law: This Arbitration Provision is governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16 (the "FAA"), and not by any state arbitration law.

Special Definitions: Solely for purposes of this Arbitration Provision, "we," "us," and "our" mean (1) State Employees' Credit Union, each of its subsidiaries, affiliates, successors and assigns, and any of their employees, officers, directors and agents; (2) State Employees' Credit Union, Local Government Federal Credit Union, and/or North Carolina Press Association Federal Credit Union, as applicable, each of their subsidiaries, affiliates, successors and assigns, and any of their employees, officers, directors and agents; (3) any servicer of your Box; and (4) any other third party that you name along with us as defendants in a single proceeding.

Opt-Out Process: If you do not want this Arbitration Provision to apply, you may reject it by mailing us a written opt-out notice which specifies your name and address, identifies the applicable Box, and includes a signed statement that you opt out of the Arbitration Provision. The opt-out notice must be signed by you and sent to us by mail (not electronically) at Credit Union, Attn: ARBITRATION, P.O. Box 28327, Raleigh, NC 27611. You should retain a copy of your opt-out notice and evidence of mailing.

Any opt-out notice is effective only if it complies with the preceding requirements and is postmarked within thirty (30) days after the date you signed to indicate acceptance of the Terms and Conditions of this lease.

This is the only way you can opt out of the Arbitration Provision. Your decision to opt out will not have any other effect on this lease. If you don't reject this Arbitration Provision, it will be effective as of the date you signed to indicate acceptance of the Terms and Conditions of this lease. If there are Co-Lessees, one Lessee's rejection of this Arbitration Provision will be deemed to be a rejection by all Lessees. In all other circumstances, your rejection of this Arbitration Provision will not be deemed to be a rejection of this Arbitration Provision by any person or entity other than you. If you lease more than one Box, and wish to opt out of the Arbitration Provision for multiple Boxes, and are still within the 30-day time period for opting out of the Arbitration Provision for said Boxes, please include in your written opt out notice each Box number for which you wish to opt out of the Arbitration Provision. In all other circumstances, your decision to opt out of the Arbitration Provision applies only to this Box and not to any other Boxes you have with us. Moreover, we offer a number of different products and services to our customers. If you opt out of arbitration for one or more Boxes governed by this lease, this opt-out will not affect any other arbitration provision that may exist between you and us, now or in the future, in connection with other products or services you obtain from us. Any such arbitration provision will remain in force unless you separately opt out of it in accordance with its terms. For example, if you also have a credit card account with us, opting out of this Arbitration Provision will not constitute an opt out of any arbitration provision that may apply to the credit card account.

Disputes Subject to Arbitration: You or we may elect to have "Claims" arbitrated rather than resolved in court. The term "Claim" means any past, present or future claim, dispute or controversy between you and us that in any way arises from or relates to this lease or your Box. "Claim" has the broadest reasonable meaning and includes, without limitation: (1) initial claims, counterclaims, cross-claims and third-party claims; (2) disputes based upon contract, negligence, fraud and other intentional torts, constitution, statute, regulation, ordinance, common law and equity; (3) data breach or privacy claims arising from or relating directly or indirectly to our disclosure of any non-public personal information about you; (4) disputes concerning information you gave us before entering into this lease; (5) any Box(es) you previously had with us; (6) disputes arising from or related to any services provided by or purchased or obtained from us in connection with your Box or this lease; (7) disputes arising from or related to any transactions in connection with your Box or this agreement; (8) disputes arising from or related to any advice, recommendations, solicitations, communications, disclosures, promotions or advertisements concerning your Box or this lease; (9) claims brought in a direct, derivative, assignee, survivor, successor, beneficiary or personal capacity; (10) disputes concerning any fees or charges relating to your Box or this lease (for example, Box rental fees), any escheat of contents, and communication methods and practices we may use in connection with your Box or this lease; (11) disputes concerning any actions, omissions or conduct of any deputy on the Box; and (12) disputes arising from or related to the relationship(s) between you and us resulting from any of the foregoing. Claims are subject to arbitration even if they arise out of or relate to actions, omissions, transactions, facts, or conduct that occurred prior to the date of this lease. However, this Arbitration Provision will not apply to any Claim that was already pending in court before this Arbitration Provision took effect.

Disputes Not Subject to Arbitration: Notwithstanding the foregoing, the following disputes are not required to be arbitrated: (1) disputes that are within the jurisdiction of a small claims court (or an equivalent court). You or we may bring an action in small claims court or, if an arbitration demand has been made, instruct the arbitration administrator to close the case because the dispute should be decided by a small claims court. However, if the dispute is transferred, removed, or appealed from small claims court to a different court, you or we may elect to compel arbitration. Moreover, if you or we bring a counterclaim or cross-claim that is for more than the small claims court's jurisdiction, the entire dispute must, if you or we choose, be resolved by arbitration; and (2) disputes about the validity, enforceability, coverage or scope of this Arbitration Provision or any part thereof (including, without limitation, the Class Action Waiver), which are for a court and not an arbitrator to decide. However, any dispute or argument that concerns the validity or enforceability of this agreement as a whole is for the arbitrator, not a court, to decide.

In addition, this Arbitration Provision does not prohibit you or us, at any time, from (1) exercising any lawful rights to preserve or obtain possession of property or escheat contents or self-help remedies, including but not limited to, the right to set-off or exercise a statutory lien or other lien granted by law or rule, the right to restrain funds in an account, recoupment, repossession, replevin or trustee's sales; (2) obtaining provisional or ancillary remedies or injunctive relief (other than a stay of arbitration), including but not limited to attachment, garnishment, interpleader or the appointment of a receiver by a court of appropriate jurisdiction; or (3) bringing an individual action in court that is limited to preventing the other party from using a self-help or non-judicial remedy and that does not involve a request for damages or monetary relief of any kind.

Starting or Electing Arbitration: You or we may start an arbitration by filing a demand with the arbitration administrator pursuant to the administrator's rules. You or we may also require arbitration of a Claim filed in court by filing a motion with the court to compel arbitration of the Claim. Even if you and we have chosen to litigate a Claim in court, either party may elect arbitration of a new Claim or of a Claim made by a new party in that or any related or unrelated lawsuit.

Choosing the Administrator: The party who commences the arbitration may select either of the following arbitration organizations to administer the arbitration under their rules that apply to consumer disputes: the American Arbitration Association ("AAA"), 120 Broadway, Floor 21, New York, NY 10271 (1-800-778-7879), www.adr.org; or JAMS, 1920 Main St. at Gillette Ave., Suite 300, Irvine, CA 92614 (1-800-352-5267), www.jamsadr.com. You can obtain a copy of the administrators' rules by visiting their websites or calling them. The parties may also mutually agree to select an arbitrator who is an attorney, retired judge or arbitrator registered and in good standing with a bona fide arbitration association and arbitrate pursuant to the arbitrator's rules. If AAA and JAMS cannot or will not serve, and the parties are unable to select an arbitrator by mutual consent, a court with jurisdiction will select the administrator or arbitrator, who must agree to abide by all of the terms of this Arbitration Provision (including, without limitation, the Class Action Waiver). Any arbitrator must be a practicing attorney with ten or more years of experience practicing law or a retired judge. If a party files a lawsuit in court asserting Claim(s) that are subject to arbitration and the other party files a motion to compel arbitration with the court which is granted, it will be the responsibility of the party prosecuting the Claim(s) to select an arbitration administrator in accordance with this paragraph and commence the arbitration proceeding in accordance with the administrator's rules and procedures.

Jury Trial Waiver: IF YOU OR WE ELECT TO ARBITRATE A CLAIM, YOU AND WE WILL NOT HAVE THE RIGHT TO PURSUE THAT CLAIM IN COURT OR HAVE A JURY DECIDE THE CLAIM.

Class Action Waiver: ANY ARBITRATION MUST BE ON AN INDIVIDUAL BASIS ONLY. THIS MEANS THAT IF YOU OR WE ELECT TO ARBITRATE A CLAIM, NEITHER YOU NOR WE WILL HAVE THE RIGHT TO: (1) PARTICIPATE IN A CLASS ACTION OR OTHER REPRESENTATIVE ACTION IN COURT OR IN ARBITRATION, EITHER AS A CLASS REPRESENTATIVE, CLASS MEMBER OR OTHERWISE; OR (2) ACT AS A PRIVATE ATTORNEY GENERAL IN COURT OR IN ARBITRATION. ALSO, ABSENT THE WRITTEN CONSENT OF ALL PARTIES, NEITHER YOU NOR WE WILL HAVE THE RIGHT TO JOIN OR CONSOLIDATE A CLAIM WITH CLAIMS OF ANY OTHER PERSON OR ENTITY. An arbitration award shall determine the rights and obligations of the named parties only, and only with respect to the Claim(s) in arbitration. No arbitration administrator or arbitrator shall have the power or authority to waive or modify this section, and any attempt to do so, whether by rule, policy, arbitration decision or otherwise, shall be invalid and unenforceable.

Location and Costs of Arbitration: Any arbitration hearing that you attend in person must take place at a location reasonably convenient to the parties or as otherwise agreed to by the parties or ordered by the arbitrator. Each administrator charges filing and administrative fees and the arbitrator also charges fees. The parties shall pay said fees in accordance with the administrator's rules. However, if you tell us in writing that you cannot afford to pay the fees charged by the arbitration organization and that you were unable to obtain a waiver of fees from the administrator, and if your request is reasonable and in good faith, we will pay or reimburse you for all or part of the fees charged to you by the arbitration organization and/or arbitrator. The parties shall also bear the fees and expenses of their own attorneys, experts and witnesses unless otherwise required by applicable law, this agreement or the administrator's rules. If we prevail in an individual arbitration that either you or we commenced, we will not seek to recover our attorney, expert or witness fees or our arbitration fees from you. Notwithstanding the foregoing, if the arbitrator determines that any party's claim or defense is frivolous or wrongfully intended to oppress or harass the other party, the arbitrator may award sanctions in the form of fees and expenses reasonably incurred by the other party if such sanctions could be imposed under Rule 11 of the Federal Rules of Civil Procedure.

Law Applied by the Arbitrator: The arbitrator must apply applicable substantive law consistent with the FAA and applicable statutes of limitations and claims of privilege recognized at law. The arbitrator is authorized to award all remedies permitted by the substantive law that would apply in an individual court action, including, without limitation, punitive damages (which shall be governed by the Constitutional standards employed by the courts) and injunctive, equitable and declaratory relief (but only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual Claim). Any finding, award or judgment from an arbitration of any Claim shall apply only to that arbitration. No finding, award or judgment from any other arbitration shall impact the arbitration of any Claim.

Right to Discovery: In addition to the parties' rights to obtain discovery pursuant to the arbitration rules of the administrator, either party may submit a written request to the arbitrator to expand the scope of discovery normally allowable under the arbitration rules of the administrator. The arbitrator shall have discretion to grant or deny that request.

Arbitration Award and Right of Appeal: At the timely request of either party, the arbitrator shall provide a written explanation for the award. However, if the amount in controversy exceeds \$50,000, you or we can, within 15 days after the entry of the award by the arbitrator, appeal the award to a three-arbitrator panel administered by the administrator. The panel shall reconsider anew any aspect of the initial award requested by the appealing party. The decision of the panel shall be by majority vote. Reference in this Arbitration Provision to "the arbitrator" shall mean the panel if an appeal of the arbitrator's decision has been taken. The costs of such an appeal will be borne in accordance with the paragraph above titled "Location and Costs of Arbitration." The original award or any subsequent award on the appeal described above shall be final and binding, subject to any further appeal rights under the FAA, and may be entered as a judgment by any court having jurisdiction.

Rules of Interpretation: This Arbitration Provision is binding upon and benefits you, your respective heirs, successors, deputies and assigns, and us and our respective successors and assigns. This Arbitration Provision shall survive (1) any termination of this lease or surrender or abandonment of the Box; (2) any legal proceeding; (3) any sale, assignment or transfer of rights under this lease; (4) any bankruptcy to the extent consistent with applicable bankruptcy law; (5) any default, breach or repossession; (6) any termination, cancellation, closure, suspension or non-renewal of this lease; (7) the death, incapacity and any other change of legal status of the Lessee or any of the Co-Lessees; and (8) any termination, amendment, expiration or performance of any transaction between you and us. In the event of a conflict or inconsistency between this Arbitration Provision, on the one hand, and the applicable arbitration rules or the other Terms and Conditions of this lease, on the other hand, this Arbitration Provision shall govern. Any changes to this Arbitration Provision will apply only prospectively unless we give you a right to opt out of the change or the entire Arbitration Provision.

Severability: If any portion of this Arbitration Provision is held to be invalid or unenforceable, the remaining portions shall nevertheless remain in force, subject to two exceptions: (1) if a determination is made that the Class Action Waiver is unenforceable, and that determination is not reversed on appeal, then the Arbitration Provision (except for this sentence) shall be void in its entirety; and (2) if a court determines that a public injunctive relief Claim may proceed notwithstanding the Class Action Waiver, and that determination is not reversed on appeal, then the public injunctive relief Claim will be decided

by a court, any individual Claims will be arbitrated, and the parties will ask the court to stay the public injunctive relief Claim until the other Claims have been finally concluded.

Notice and Cure: Prior to initiating a lawsuit or an arbitration proceeding under this Arbitration Provision, you or we, as applicable, shall give the other party written notice of the Claim (a "Claim Notice") and a reasonable opportunity, not less than 30 days, to resolve the Claim. Any Claim Notice to you shall be sent in writing by mail to the address you provided in connection with this lease or your Box (or any updated address you subsequently provide). Any Claim Notice to us shall be sent by mail to Credit Union, Attn: CLAIM NOTICE, P.O. Box 28327, Raleigh, NC 27611 (or any updated address we subsequently provide). Any Claim Notice you send must include your name, address, and information sufficient to identify your Box and explain the nature of the Claim and the relief demanded. You may only submit a Claim Notice on your own behalf and not on behalf of any other party. The party giving a Claim Notice must reasonably cooperate in providing any information about the Claim that the other party reasonably requests.

The undersigned hereby agrees to the Terms and Conditions set forth above, including the Arbitration Provision.