



Washington Savings Bank Escrow Signature Card

Tenant Name:		Tax ID:	
Landlord Name:			
Amount:			
Account Number:		Account Type:	Statement Savings

Tenant Address:	Street	Apt/ Unit	
	City	State	Zip

Yearly interest check and 1099 statement

By (sign name):		Title:	
Print Name:		SSN:	On file
Company Address:	On file		
	On file	Phone:	On file
Federal Tax ID:	On file		
Company ID:	On file		
Personal Address:	On file		
Personal Phone Number:	On file	DOB:	On file
Driver's License no.	On file	By: On file	Issued On file Exp: On file

TERMS AND CONDITIONS OF YOUR ACCOUNT & LANDLORD SECURITY DEPOSIT TRUST ACCOUNT

Agreement – This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules that control your account(s) with us. Please read this carefully. If you sign the signature card or open or continue to have you account with us, you agree to these rules.

This agreement is subject to applicable federal laws and the laws of the state of Massachusetts (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transaction or events which the law regulates but permits variation by agreement; and
- (4) give you disclosure of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

Liability – You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the Schedule of Fees. You authorize us to deduct these charges directly from the account balance as accrued. You will pay any additional reasonable charges for services you request that are not covered by this agreement.

Deposits – We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next following business day that we are open. Washington Savings Bank's has a right, under existing Rules and Regulations, to charge back your account, or otherwise obtain a refund from you, for any item that is not finally paid for any reason. Unless prohibited by law, we may, at any time, apply, or set off, your account or accounts or any of your other deposits with us against any overdraft or other amount due to us. After making a setoff, we will give you such notice as is required by law. This includes liability for our

Withdrawals – Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person signing the signature card to indorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge your account for a check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a nonconforming request, we may treat continued abuse of the state limitations (if any) as your act of closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those account for which our funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts for which our funds availability policy does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

We may require not less than seven (7) days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit (certificate of deposit), or from any other savings account as defined by federal Regulation D. Withdrawals from a time account prior to maturity or prior to any notice period may be restricted and may be subject to penalty. See your Certificate of Deposit Account Disclosure for any penalty that may apply to your account. This account is limited to a maximum of 6 preauthorized withdrawals per month per Reg. D.

Business Accounts – Earning in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. We may require the governing body of the legal entity opening the account to give us a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the legal entity.

Amendments and Termination – We may change any term of this agreement. Rules governing changes in interest rates are provided separately. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account at any time upon reasonable notice to you and tender of the account balance personally or by mail. Notice from us to any one of you is notice to all of you.

Statements – You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to either of these duties, you have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures alterations, forgeries, or any other errors in you account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Account Transfer – this account may not be transferred or assigned without our prior written consent.

Direct Deposits – If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

ACH and Wire Transfers – this agreement is subject to Article 4A of the Uniform Commercial Code – Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

Landlord Security Trust Account -Established pursuant to section 32 of chapter 167D of Massachusetts General Laws. Lessor agrees to hold this account in trust for the benefit of the tenant or tenants who has or have made payment of the security deposit or deposits deposited in said Account in accordance with the following Terms and Conditions.

1. As provided by Subsection I (c) of Section 15B of Chapter 186 of Massachusetts General Laws: The security deposit or deposits deposited in the Account designated above shall continue to be the property of the tenant or tenants making such deposit or deposit, shall not be comingled with the assets of the Lessor and shall not be subject to the claims of any creditor of the Lessor or of the Lessor's successor in interest, including a foreclosing mortgagee or trustee in bankruptcy,
2. Withdrawals and payments made by the Bank from the Account shall discharge the liability of the Bank to all persons. The Bank shall have no obligation to see the disposition of any withdrawals from the Account.
3. In the event the Lessor transfers his interest in the dwelling unit(s) for which the security deposit(s) deposited in said Account is(are) held, whether by sale, assignment, death, appointment of a receiver or trustee in bankruptcy, or otherwise, the Lessor shall transfer such deposit(s) to his successor in interest who shall hold them in accordance with the provisions of Section 15B of Chapter 186 of Massachusetts General Laws. Upon written notification to the Bank of such transfer and upon submission of such evidence of transfer as the Bank may require, the successor in interest shall hold such security deposits as trustee by agreeing in writing to hold said deposit(s) in accordance with the applicable Terms, Conditions and Requirements of the Bank.
4. In the event that any of these Terms and Conditions are inconsistent with the Terms, Conditions or Requirements of the Bank which would otherwise be applicable to this Account, these Terms and Conditions shall govern.
5. In accordance with Subsection 3 (b) of Section 15B of Chapter 186 of Massachusetts General Laws: The Lessor shall pay over to the tenant the interest earned on such Account on a yearly basis. The Bank will cut and mail a check made payable to the tenant or tenants yearly.
6. The Lessor hereby assents to and agrees to abide by the Bylaws, Rules and Regulations of the Bank, now or hereafter in force.

Initials: _____



Member FDIC/ Member DIF

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