



AMERICA'S CREDIT UNION, A FEDERAL CREDIT UNION

SAFE DEPOSIT BOX RULES AND RENTAL AGREEMENT

When you rent a safe deposit box from your credit union, you agree to be bound by these rules, which will be interpreted under and governed by the laws of the state of Washington.

Definitions

In these rules, the term:

1. "Safe deposit box service" refers to a service by which we (a) rent you a safe deposit box and space within which to store such box and its contents, and (b) provide space within which you may examine, replace, deposit, or withdraw items from the safe deposit box.
2. "Safe deposit box" refers to a safe owned by the credit union and leased to you by us for the storage of your valuables. This term is also used to refer to a box within the safe that is made available for your use.
3. "Vault" refers to the area in our branch office offering the safe deposit box service in which all safe deposit boxes are maintained.
4. "Lease" refers to the contractual arrangement existing between you and us during the term of the safe deposit box rental period.
5. "You" and "your" refer to the person(s) or entity using the safe deposit box service, both individually and collectively, and include heirs or successors of such person(s) or entity.
6. "We", "us," and "our" refer to the credit union.
7. "Deputy" refers to each person appointed by you to have access to the safe deposit box. The paragraph entitled "Deputies and Attorneys" contains a more complete description of the effect of appointing a deputy.

Safe Deposit Box Usage

You may access you safe deposit box when we are open for business and the vault is open, which may be during regular or limited service periods. You may enter the vault for the purpose of receiving or replacing the box only when accompanied by the vault custodian.

We may deny access to your safe if:

1. Legal process relating to you or your safe deposit box is served on us.
2. We are notified of your death or legal incompetence.
3. We receive notice of any tax lien or other process affecting your property or assets.

Denial of access will continue until we are satisfied that all legal restrictions to such access have been removed.

How to Use Your Safe Deposit Box

Each safe deposit box requires the insertion of two different keys to either lock or unlock the safe deposit box. The vault custodian has control of one key, and you will have custody and control over the others. Safe deposit boxes are not to be left unlocked at any time, and it is your responsibility to be certain that your safe deposit box is properly locked by your key before you leave the vault area.

Contents of Your Safe Deposit Box and Responsibility

Your safe deposit box may be used for the safe keeping of securities, documents, valuables and other like property. You should not use your safe deposit box for the storage of any cash or coins (except collector's items), any controlled substance or for any illegal purpose, or liquid or property of an explosive or offensive nature, including firearms and ammunition, or any property of which the possessions is prohibited by local state, or federal law or which may become a nuisance to Credit Union or any other tenant.

Credit Union Liability

Our responsibility for the protection of your safe deposit box and its contents is limited to the exercise of ordinary care. We are not liable for the loss or destruction of any property you claim to have placed in your safe deposit box, unless we fail to meet this responsibility. We will in no event be liable for the alleged loss or destruction of any cash claimed to have been placed in the safe deposit box.

Payment of Rent

Leases are available on an annual basis. Rent must be paid in advance for the term of the lease. At the end of the rental period, rent must again be paid in advance for the next rental period. We automatically renew the lease for a successive annual period at the then-current rental price, unless you or we give notice of termination at least 10 days before the end of any period. *Unpaid rental charges may be charged against any account you maintain with us.*

Unpaid Rent

We will follow the Washington State Status RCW 22.28.040 and its process when handling unpaid rent and the disposition of the box contents.

Lost Keys

You must notify us immediately if one or both keys given to you are lost or stolen. If only one key has been lost or stolen, we will make arrangements to change the lock at your expense. If both keys are lost, you agree that we may, in your presence and at your expense, drill open the safe deposit box and move the contents to another safe deposit box. Lost keys will also be replaced at your expense.

Joint Names

Unless we agree in writing to a different arrangement, a safe deposit box rented in the name of more than one individual is considered to be a joint rental. In joint rentals, each joint lessee is the agent of the other(s) and is authorized to take any action that any individual lessee may take, including the right of access to the safe deposit box and the right to remove all or part of the contents, no matter by whom they were originally placed in the safe deposit box or to whom they belong.

Rentals by Organizations

When a safe deposit box is leased in the name of a corporation, partnership, association, or other form of entity, specific individuals are to be designated to act on its behalf and to have access to and control of the safe deposit box. This designation of authority, on a separate form provided by us, will remain in full force and effect until we receive written notice to the contrary in a form satisfactory to us.

Deputies and Attorneys

You may appoint another person as your deputy or attorney-in-fact. To do so, you must sign a form satisfactory to us. Such persons have the same rights as yourself with respect to your safe deposit box and its contents. We will incur no liability to you or anyone else as a result of any action or conduct on the part of any such persons before receipt by the vault custodian, at our office where your safe deposit box is located, of written notice the termination or revocation of any such deputy's or attorney-in-fact's authority.

Termination

You may terminate your lease at any time, but will not be entitled to any rebate of rental for the unexpired period of the lease. We reserve the right to terminate the lease at any time; if we do so before the end of the rental period (for any reason other than your breach of our agreement), we will refund to you the portion of the rent paid for the unused remaining term of the lease.

Notices

Any notice to you is effective when mailed to the address given to us by you. Notice to one renter is considered notice to all in the case of joint rental. Any notice to us is effective when actually received by us at the office where the safe deposit box is rented. You must notify us immediately of any changes of your business or residence address.

Relocation of Safe

Under certain circumstances (e.g. change of location of a branch, construction etc.), we may find it necessary to ask you to transfer your safe deposit box to another office or location, or may have to do so ourselves. We will notify you in writing at least 30 days in advance, unless, in our judgment, an emergency exists, in which event we may relocate the safe deposit box earlier.

Governing Law and Attorney's Fees

This agreement is governed by the laws of the state of Washington. In the event either party brings an action to enforce this agreement, the prevailing party shall be entitled to reasonable attorney fees and costs for such action including any trial or appeal.

The contents of your safe deposit box may not be fully protected against loss under the insurance coverage maintained by the financial institution. For your protection, you may wish to secure your own insurance through an insurance company of your choice. You should keep a complete list and description of all property stored in your safe deposit box and any available proof of ownership.

I have read and understand the rules of this rental agreement.

Renter's Signature **Printed Name** **Date**

Joint Renter's Signature **Printed Name** **Date**

Witness's Signature **Printed Name** **Date**

Account Number:

Designated Box Number:

Number of Keys Issued:

Annual Rate:

Box Issued By:

User Number:

Comments: