

SHARE DRAFT AGREEMENT With Overdraft Transfer Clause

I/We hereby authorize the CHADWICK FEDERAL Credit Union (the Credit Union) to establish this Share Draft Account for me/us. The Credit Union is authorized to pay share drafts signed by me (or by any of us) and to charge all such payments against the shares in this Account.

It is further agreed that:

- (a) Only share draft blanks and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- (b) The Credit Union is under no obligation to pay a share draft that exceeds the fully paid and collected share balance in this Account; the Credit Union may, however, pay such share draft and transfer shares to this Account in the amount of the resulting overdraft, plus a service charge, from any other regular share account from which any of the undersigned is then eligible to withdraw shares.
- (c) The Credit Union may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the share draft.
- (d) When paid, share drafts become the property of the Credit Union and will not be returned either with the periodic statement of this Account or otherwise.
- (e) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft.
- (f) Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to the Credit Union before the end of 60 days after the statement is mailed.
- (g) This Account is subject to the Credit Union's right to require advance notice of withdrawal as provided in its bylaws.
- (h) This Account is also subject to such other terms, conditions and service charges as the Credit Union may establish from time to time.
- (i) If this Agreement is signed by more than one person, the persons signing below shall be the joint owners of this Account which, in that event, shall be subject to the additional terms and conditions printed on the reverse side hereof.

Dated _____, 19____

Share Draft Account Number _____ Signature(s) _____

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AGREEMENT AND APPLICATION

Draft Account No. _____ SS No. _____
 NAME (1) _____ Dept. _____
 NAME (2) _____ Dept. _____
 STREET _____
 CITY _____ STATE _____ ZIP _____
 TELEPHONE NUMBER—DAYS _____ EVENINGS _____

OVERDRAFTS COVERED BY TRANSFER FROM:

_____ SHARE ACCOUNT NO _____
 _____ SHARE ACCOUNT NO _____

DEPOSITS MADE BY:			Authorized by	
	(1)	(2)	(1)	(2)
PAYROLL DEDUCTION	_____	_____	AMT. \$ _____	\$ _____
NET PAY	_____	_____	AMT. \$ _____	\$ _____
SOCIAL SECURITY	_____	_____	AMT. \$ _____	\$ _____
OTHER	_____	_____	AMT. \$ _____	\$ _____

Charge for Drafts: YES _____ NO _____

PRESENT PAYROLL DEDUC \$ _____ INCREASE \$ _____ TOTAL \$ _____
 (Total must be lower than minimum paycheck)

Additional Terms and Conditions (Joint Share Account Agreement)

The Credit Union is hereby authorized to enforce any of the signatures subscribed on the reverse side hereof in the payment of funds or the transaction of any business for this account. The joint owners of the account hereby agree with each other and with the Credit Union that all sums now paid in on shares, or heretofore or hereafter paid in on shares by any or all of said joint owners to their credit, as such or to owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and be subject to the withdrawal or receipt of any or them and payment to any of them or the survivor or survivors shall be valid and discharge the Credit Union from any liability for such payment. The grant of authority of the Credit Union under this agreement shall not be changed or terminated by said owners or any of them except by written notice to the Credit Union which shall not affect transactions heretofore made.