

Account Agreement

AngelList Program

This Account Agreement (*“Agreement”*) contains the general terms and disclosures related to the demand deposit account (*“Account”*) established by an individual or business entity (*“Customer,” “you,”* or *“your”*) with Fifth Third Bank, National Association (*“Bank”, “we”, “us”* or *“our”*) in partnership with AL Advisors Management, Inc. (*“AngelList”*). We may make certain services available to you in connection with your Account, including electronic funds transfer services and certain other online banking services (*“Services”*). Your Account and the Services may be accessed through the website(s) and mobile application(s) made available by AngelList (collectively, the *“Platform”*). By opening an Account, Customer accepts and agrees to be bound by this Agreement and any other agreements and documents we may provide to you in connection with the Account or the Services, including through the Platform.

# 1. Account Opening and Documentation

***1.1. Customer Identification Program.*** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person or business entity that opens an Account. When you open an Account with Bank, you must provide us with your name, address, identification number and other information. For business entities, you must provide your employer identification number, date of establishment, and information about the beneficial owners of the business. For individuals, you must provide your Social Security number, date of birth and driver’s license or other identifying documents. You agree that Bank may seek information about you from third parties to confirm your identity and for other Account related purposes. Bank may, from time to time, require that Customer provide additional documentation to verify Customer’s identity, the authority of individuals acting on Customer’s behalf, the nature and purpose of that relationship and other matters relating to the Account.

***1.2. Account Structure.*** You understand and agree that the Account will be opened as an interest in a deposit account owned and controlled by Bank, in which your funds may be pooled with the funds of other depositors. You designate Bank as custodian to hold your funds for your benefit and authorize Bank to establish the Account as described herein.

***1.3. Business Accounts; Authorized Persons.*** If your Account ownership information in our records indicates that it is a business account, you agree not to use it for personal, family or household purposes. The forms Bank may require when Customer opens an Account include corporate resolutions, organizational documents and other documentation that establishes the authority of the person or persons authorized to access its Account and conduct banking business with Bank. An “*Authorized Person*” is any person identified to Bank as such or as an agent of Customer in the account resolutions that Customer gives Bank or other account implementation forms Bank requires, and any other person or agent acting for Customer with actual or apparent authority to transact business on Customer’s behalf. Bank may require additional information and documents for these purposes at any time. Customer agrees to keep the information it provides us current and up-to-date including for any change in Customer’s business name, address, Authorized Persons and contact information. Customer authorizes us to recognize the authority of each Authorized Person until Bank receives authorized written notice that the existing authorization is changed or terminated and Bank has had a reasonable opportunity to act on that notice. Bank is not responsible for any losses if Customer fails to timely and properly notify us of changes in such information, authorizations or Authorized Persons. Bank is not obligated to honor checks or process transactions until Bank receives properly completed authorization forms.

***1.4. Consumer Accounts; Individual or Joint Ownership.*** If the Account ownership information in our records indicates that it is a personal account, you agree not to use it for business or commercial purposes. Personal Accounts may have one owner or more than one owner. Where an Account has more than one owner (sometimes referred to as *“Joint Customers”*), it is a joint account. Joint Accounts shall be owned as joint tenants with right of survivorship, not as tenancy by the entireties or tenants in common. Any Joint Customer may close the Account, withdraw all or a portion of the Account balance, transfer funds to or from the Account, or otherwise transact on the Account and make changes or give instructions, including but not limited to enrolling in Services, adding other signers to the Account, and providing a power of attorney. Any such use of the Account by any Joint Customer, or an authorized agent of any Joint Customer, shall be deemed ratified and approved by each Joint Customer as if the transaction or activity had been made and authorized personally by any and all of the Joint Customers. All Joint Customers agree to be jointly and severally liable to Bank for any deficit, regardless of which Joint Customer caused a deficit. Each Joint Customer will be liable for any overdraft of any other Joint Customer, whether or not receiving any benefit from the payment. Each Joint Customer intends and agrees that the Account balance upon his/her death shall, subject to set off and any and all pledge or security agreements, be the property of the survivor, or if more than one survivor, the survivors shall remain as joint tenants with rights of survivorship between them. A payment to a Joint Customer or the survivor shall be a valid and complete discharge of the Bank from any and all liability. However, upon receipt of notice of death or incompetence of a Customer, Bank may restrict or prohibit further withdrawals until Bank is satisfied that its obligations under Applicable Law and this Agreement have been met. Payments to the survivor shall be subject to all applicable estate or inheritance laws. If a person is a Joint Customer along with a minor, all of the above rules regarding joint ownership apply to that person. Each Joint Customer consents to the Bank sharing confidential information with other account owners, including but not limited to information related to garnishments and set off liabilities of other Joint Customers that may result in debits to the Account.

***1.5. Trust Accounts.*** When the Customer is a trust, the trustee(s) will be the Account signers and will be responsible for all transactions performed on the Account. The trustee(s) shall be responsible for all transactions performed on the account. In the case of a trustee’s death or resignation, the successor trustee(s) appointed by the trust or by court order shall become the trustee(s). Unless the trust expressly provides otherwise, all trust accounts shall be revocable by the grantor thereof during his or her life. You agree to provide any documents we request to demonstrate appropriate authority in connection with opening a trust account. Bank has no fiduciary duty to you as the trustee, or to the beneficial owners of the Account, and we do not have to permit any changes to or withdrawals from the Account until we receive all requested documents.

***1.6. Account Usage.*** You acknowledge and agree that (a) Bank has no obligation to examine or question the source of any funds deposited in your Accounts, and (b) if you establish any Accounts for which you are acting in a fiduciary, agency, escrow or other representative capacity, then you are solely responsible to the principals, beneficiaries and others with an interest in connection with any such Account. Bank is not responsible for monitoring your actions or verifying your compliance with any governing instruments or other obligations you may have.

***1.7. Changes in Ownership; Disputed Ownership***. Accounts are not transferable except as otherwise agreed by Bank in writing. Any request to change your Account information will not be effective until the Bank has agreed to the change and had a reasonable time to act on your request. In the event the ownership or signing authority on an Account is in dispute for any reason, Bank reserves the right to take action, which may include, without limitation, one or more of the following: instituting legal proceedings; freezing or placing a hold on the Account until such time as the dispute or conflict is resolved; continuing to rely on our current signature cards and/or Account ownership information in our records; or honoring the competing claim upon receipt of evidence we deem satisfactory in our sole discretion. We will not be liable for actions taken pursuant to this paragraph or for any costs or fees incurred by any delay.

***1.8. Compliance with Law.*** Customer agrees that it will use its Account only for lawful purposes and in compliance with Applicable Law. This Agreement, your Account and use of the Account and Services are subject to all applicable state, federal, local and foreign laws, rules, regulations and other laws including, without limitation, rules, regulations and operating rules and operating guidelines established by NACHA, the Electronic Payments Association, and any other money transfer or electronic payments system or network, check clearing organization and payment clearinghouse used by us in connection with your transactions (*“Operating Rules”*) and the regulations and operating circulars of the Federal Reserve Board (collectively, *“Applicable Law”*). Both Customer and Bank agree to be bound by the Operating Rules where applicable, and to comply with Applicable Law including any control or sanction administered by the Office of Foreign Assets Control (*“OFAC”*) and the U.S. Department of the Treasury’s Financial Crimes Enforcement Network.

# 2. Deposits, Withdrawals and Transfers

***2.1. Account Transactions.*** Deposits, withdrawals and transfers to or from an Account can only be made using the electronic funds transfer Services made available by Bank from time to time and accessed through the Platform; Customers cannot make deposits or withdrawals via check, cash, ATM, or in-person at a Bank location. The Platform does not allow ACH credits from external sources (such as direct deposits) using the routing and account number. Incoming ACH credits are restricted to sender and receiver being the same individual/entity. All ACH transactions are debit pull payment authorizations originating from the Platform. International ACH Transactions (*“IATs”*) are not supported through the Services unless Bank agrees otherwise in writing. The Platform does not post transactions that would result in a negative balance, such as returned items and fees (including overdraft fees).

***2.2. Deposits, Collection.*** When Customer deposits an Item with Bank by any means, Bank acts as Customer’s agent in collecting the Item. Customer has the risk of loss for each Item throughout the collection process and is solely responsible for the return, rejection and collectability of each Item. Bank may charge Customer’s Account for, or otherwise obtain a refund of the amount of any credit Bank gave Customer for the deposited Item, if Bank is unable to collect the amount of the Item for any reason, regardless of when the Item is returned. Customer agrees to assist Bank in collecting returned Items. Bank is not responsible for the insolvency or any act or failure to act of any other bank or intermediary in the collection process. Bank reserves the right to refuse to accept any deposit or specific Item for deposit and may limit the minimum or maximum balance that you may maintain in any Account. *“Items”* means all transactions, debits and credits to an Account, including but not limited to ACH entries, wire transfers, fees, transfers and other amounts that are added to or subtracted from your Account balance.

***2.3. Returned Items.*** If any Item is returned to us unpaid by any means or form at any time for any reason, Bank will reverse the credit to, or otherwise debit your Account or any other Account of yours with us for the amount of the credit and any applicable fees, service charges and other Losses (defined below) Bank suffers. If there are not sufficient funds in the Account, Bank may obtain a refund of the amount of any credit Bank gave you for the Item by any legal means and reverse or recover any associated interest or earnings credit. Bank may, in our discretion, present an unpaid Item for payment or collection again without notice to you. You understand that an Item drawn on a financial institution in a foreign country may be returned at any time and your obligation with respect to the returned Item could arise at any time. If an Item is returned for any other reason, you are liable to us for any Losses that Bank suffers regardless of any confirmation of availability of funds Bank may have provided to you.

***2.4. Foreign Currencies.*** Bank will convert foreign currencies deposited to your Account to U.S. dollars in accordance with our then-current procedure, and you agree to the costs or fees of the currency conversion, and the current conversion rate. Bank may accept deposits of Items payable in foreign currencies that are convertible to U.S. dollars. Bank will credit your Account when Bank receives proceeds in U.S. dollars, and you will bear exchange rate exposure until that time.

***2.5. Funds Availability.*** Funds from your deposits will be available for withdrawal as provided in our Funds Availability Policy, Section 7 below. Deposits to your Account are subject to our published cut-off times and policies. The availability of funds as provided in the Funds Availability Policy does not mean the funds have been collected, that the applicable Item or other credit or deposit is “*good*” or has been finally paid or settled, or that the deposit is not subject to chargeback or reversal. Bank may reverse or chargeback any deposit or other credit to your Account if it is reversed or returned to us for any reason at any time, or was otherwise the subject of an error.

***2.6. Presentment.*** Bank may charge your Account on the day the Item is presented to us by any means. Bank may charge your Account or place a hold on funds if Bank receives an electronic or other notice that your Item has been deposited for collection at another bank. Bank has no obligation to honor any Item drawn on, or any withdrawal or transfer from an Account if an Overdraft (as defined below) would be created or increased. Bank makes the decision to pay or return an Item in a single determination between the time the Item is presented to us by any means or Bank receives notice of it, and the time Bank is required to honor or refuse an Item.

***2.7. Overdrafts.*** If the Available Balance (as defined below) in an Account is insufficient, at any time, to pay all Items presented for payment from the Account, that Account is in an overdraft position (an *“Overdraft”*). If an Overdraft is created, Bank may, in our sole discretion, pay or return any Item regardless of the order of presentment, or whether payment creates an Overdraft. You understand that such payment does not constitute an application for credit and that the amount of deficiency, whether from the amount of the Overdraft or any fees assessed, in the Account is immediately due and payable without further demand.

***2.8. Available Balance; Posting Order.*** The *“Available Balance”* is an Account’s balance as of the end of the previous Business Day’s processing, plus or minus any pending transactions, direct deposits that have not posted, or holds (including deposited funds being held for verification). If multiple Items are presented against the Account for payment and the Available Balance of the Account is insufficient to pay all of those Items, Bank (not you) has the right to decide whether to pay any or all of those items or not. Bank will post Items and other debits to your Account and pay them as follows: Bank will first post all deposits made prior to the end-of- day cut-off time; next, Bank will post all fees, including but not limited to, any overdraft fees, next, Bank will post all other debits, including electronic payments, wire transfer and ACH debits in the order of lowest amount to highest amount. This posting order may change due to circumstance beyond our control, for example, changes or disruptions in network processing or processing delays by a third party. If Bank decides to change the posting order, Bank will notify you as and to the extent required by Applicable Law. *“Business Day”* means any day other than a Saturday, Sunday, holiday or other day on which the Bank is required or permitted to be closed.

# 3. Account Information; Reporting Account Problems

***3.1. Availability.*** Periodic statements, notices and other information regarding the Account and transactions in the Account (collectively, *“Account Information”*) will be made available through the Platform. Bank will give you notice of the receipt of wire transfers, ACH credits and other electronic transfers into your Account through your Account Information, but you agree we shall have no liability for any failure or delay in providing such information.

***3.2. Your Obligations.*** You acknowledge that you are in the best position to discover an error or problem with your Account including, unauthorized activity or access to your Account; unauthorized or incorrect debits or other charges to your Account; erroneous fee charges, credits, debits or other entries, including ACH entries; missing or incorrect deposits and other credits; and other problems with your Account or activity in your Account (each, an *“Account Problem”*). Customer agrees to promptly and carefully examine and reconcile all Account Information available to you and to notify AngelList (on behalf of Bank) of any Account Problem as soon as possible and to cooperate with AngelList at your expense in any investigation of an Account Problem, including providing an appropriate affidavit or filing a police report as Bank or AngelList may reasonably request. Bank may delay taking action on the Account Problem until AngelList completes its investigation on behalf of Bank. If you fail to cooperate, Bank will be relieved of any liability for the Account Problem. Your failure to exercise reasonable care in examining your Account Information or provide reasonably prompt notice to us may affect any rights you may have against us with respect to the Account Problem. You must provide Timely Notice (defined below) notifying us of, and asserting any claim you may have with respect to, any Account Problem. *“Timely Notice”* is defined as notice provided to AngelList on behalf of Bank: (a) on the same Business Day with respect to any Payment Order (including Real Time Payments), (b) the next Business Day for other electronic funds transfers, or (c) within thirty (30) days for any other instruction, transaction or Service (ninety (90) days in the case of fees), following the date on which such information is made available to Customer. If you fail to notify us promptly within this timeframe: (i) you will be deemed to have failed to exercise reasonable care and promptness in examining your Account Information; (ii) any Item charged to your Account will be deemed fully enforceable against you; (iii) Bank will not be obligated to re-credit or refund the amount of the Account Problem; and (iv) you will hold the Bank harmless for the amount of such Losses that could have been reasonably prevented. This Section does not apply with respect to Account Problems involving Electronic Funds Transfers (except for wire transfers) to or from a consumer Account, which are subject to Regulation E and governed by the terms of Section 5.14, “Consumer Accounts,” below. Remittance Transfers (if offered) are also not subject to this Section; the applicable disclosures will be provided at the time of initiation*.*

***3.3. Time Limitation.*** Without regard to care or lack of care by you or us, you agree that you cannot commence any legal action or proceeding against us regarding any Account Problem unless you do so within one (1) year after Bank made available to you the first statement or other Account Information on which the Account Problem appeared (or would have appeared in the case of missing debts or credits) or was otherwise indicated.

***3.4. Internal Controls.*** The terms of this Section apply to business Customers. You acknowledge that your Account is subject to growing and constantly changing risks of unauthorized or fraudulent activity from sources inside and outside your company, and that you have responsibility for addressing these risks and working to prevent fraudulent or unauthorized use of your Account. You agree to institute and maintain reasonable and effective internal controls to prevent fraud, misuse and unauthorized use of your Accounts and to ensure that the Account and Services are accessed and used by your personnel only if authorized by you.

# 4. Platform Terms

# *4.1. Description; Availability.* The Platform enables access to, and electronic management of, the Services and Accounts that Bank provides. The Platform functionality and features may be changed at any time without notice. Information provided through the Platform about an Account is provided “as is,” changes frequently and is subject to updating, verification and correction. Information that Customer obtains through the Platform is not the official record of the Account or any transaction unless otherwise specified. Bank assumes no responsibility for Customer’s reliance on any Account or Service information that is subsequently updated, verified or corrected. Availability of the Platform may be suspended for brief periods of time for purposes of maintenance, updating the software, the occurrence of unauthorized activity, periods of high volume or in the event of an emergency or other factors beyond our control. We are not responsible for any delays or difficulties you may have in accessing the Platform or any Services or Accounts within the Platform during periods of unavailability. If the Platform becomes unavailable for any period of time, you should promptly notify AngelList at invest@angellist.com.

# *4.2. Device Requirements; Risks of Internet Use.* In order to use the Platform, Customer will need a compatible computer or another Internet-enabled device (*“Device”*) that meets AngelList’s minimum requirements, as they may be updated from time to time. You are solely responsible for the maintenance and operation of your Device and the installation of all software, hardware or other equipment needed for you to access and use the Platform, including an Internet service provider, current web browsers, and reputable anti-virus and Internet security software (collectively, *“Equipment”*). You are solely responsible for any errors, malfunctions, deletions, failures, virus, or other problems with the Equipment and for the information transmitted and received through the Equipment. You acknowledge that there are certain risks associated with using an open network like the Internet, such as security, corruption, availability, and transmission error risks, and you expressly assume such risks by using the Platform, including the risk that you do not operate your Device properly. Your data could be lost or destroyed in the event of a system failure or interruption, and you are responsible for verifying the accuracy and completeness of any transactions affected by such system failure or interruption. If the Device that Customer (or any Authorized Person) uses to access the Platform is an electronic wireless device such as a smartphone, tablet or other mobile device, you: (a) acknowledge that this presents heightened risks including the potential loss or compromise of the Device and increased exposure to potential unauthorized access to communications and to malware and similar invasive software, (b) assume all such risks and remain responsible for managing the use and security of such Device by all Authorized Persons, and (c) are responsible for any and all charges from telecommunications carriers arising therefrom. Bank will not be liable for any interruption, interception, failure, unavailability, delay or unauthorized access or dissemination of data communications or transfers through the Platform unless it is the direct result of Bank’s willful misconduct or gross negligence.

# *4.3. Designation and Authority.* Some of the Services may have an enrollment process before they will be available for use. When you use or enroll in a Service, that is your authorization for Bank to provide the Service to you in accordance with the terms of this Agreement. Customers that are business entities may be able to designate Users and Administrators for a Service within the Platform and establish their authority with respect to that Service. *“Users”* are Customer’s personnel, employees, agents or other individuals authorized to conduct certain tasks using the Services or otherwise act on behalf of Customer with respect to the Services and Account. *“Administrators”* are Customer’s personnel, employees, agents or other individuals appointed by Customer to act as its administrator with respect to the Platform and Services. An Administrator is a User. Customer is solely responsible for the designation of Users and Administrators and for any actions they take, including access to the Account and use of the Services through the Platform. Bank recommends that Customer establish *“Dual Control”* when using the Platform,meaning that the approval of a second User or Administrator is required to originate a Payment Order and to verify the designation of a new User. Bank and AngelList are entitled to rely on the authority of any User or Administrator until Customer has submitted written notice of a change in authority by contacting AngelList by email at invest@angellist.com in the form required and AngelList has had a reasonable opportunity to implement the change and make any other verifications required by AngelList to make any change.

# *4.4. Credentials.* You will be required to use certain security codes or credentials, which may include a login ID, password, PIN, or other authentication code (collectively, *“Credentials”*) to access the Platform. You agree that we are authorized to act on any transactions and instructions received using your Credentials, and you agree that the use of your Credentials will have the same effect as your signature authorizing the transaction or instruction. You are responsible for maintaining the security of your Credentials, including any Credentials assigned to your Users and Administrators. When you disclose your Credentials to another person or entity, including any data aggregation service provider, you are responsible for any activity or transactions performed on your Account by such person or entity and for any use of your Account information by such person or entity. The loss, theft, or unauthorized use of your Credentials could cause you to lose some or all of the money in your Account. You agree to notify AngelList immediately via email at invest@angellist.com if the confidentiality or security of any Credentials is breached or threatened or if you believe someone has used the Platform without your permission. We will have no liability to you for any unauthorized transactions made using your Credentials that occur before you have notified us and we have had a reasonable opportunity to act on that notice, except as otherwise provided in Section 5.14, “Consumer Accounts.”

***4.5. Security Procedures*.** The terms of this Section apply to business Customers. You agree to use the Platform and the Services in accordance with the terms of this Agreement and any Security Procedures offered by Bank and AngelList in connection with the Services. *“Security Procedures”* means the Credentials and other systems or procedures provided by Bank and AngelList, its Processors or any Payment Networks for authenticating instructions, transactions and the use of the Platform, which may include callback protocols, encryption and Dual Control. The Security Procedures are designed to verify the origin and authenticity of transactions and are not designed to detect errors in any transaction initiated through the Services. You acknowledge that the Security Procedures offered by Bank and AngelList are commercially reasonable and suitable for you with respect to your intended use of the Services, including the size, type, and frequency of your transactions. Any transactions, including but not limited to Payment Orders, communicated to Bank and AngelList in your name in compliance with the Security Procedures, and all access to and use of the Services using the Security Procedures assigned to you, are considered authorized by you, whether or not authorized, and you shall be bound by the same in accordance with Applicable Law and the terms of this Agreement. Bank and AngelList shall have no obligation with respect to any Security Procedures except as specifically set forth in this Agreement or any separate Security Procedures terms provided to you in writing; any additional or supplementary procedures used by Bank or AngelList to verify any instructions or transaction requests shall not be considered part of the Security Procedures.

You agree to maintain the complete security and confidentiality of the Security Procedures, and to implement prudent internal security practices to control access to and use of the Security Procedures. You acknowledge that your failure to safeguard the Security Procedures may enable unauthorized access to the Services, the Accounts and your data. If you choose to communicate any transactions to us in a manner that varies from the Security Procedures, then you agree to be bound by and pay for such transactions, whether or not authorized, when accepted by us in good faith, and you will be deemed to have refused the Security Procedures that Bank offers and recommends as commercially reasonable. However, we have no obligation to accept any transactions that are not communicated in compliance with the Security Procedures, and we shall not be responsible for our refusal to act upon any transactions received which do not comply with the Security Procedures.

**5. Electronic Funds Transfers**

***5.1. Application; Defined Terms.*** *“Electronic Funds Transfer”* means any and all transactions on your Account for the electronic payment or receipt of funds, including wire transfers, ACH entries, SWIFT or the use of any other electronic bank or real-time payments system (collectively, a *“Payments Network”*) by you or by a third party to make payments to, or receive payment from, your Account. Any instructions from you to us to make such payments or Electronic Funds Transfers (including amendments and cancellations) shall be deemed *“Payment Orders”* as defined in the Uniform Commercial Code (“UCC”). The *“beneficiary”* is the person or business who receives the payment. A *“Remittance Transfer”* is a wire transfer initiated by a consumer primarily for personal, family or household purposes to a beneficiary in a foreign country. Electronic Funds Transfers (except for wire transfers) to or from a consumer Account are subject to the disclosures set forth in Section 5.14, “Consumer Accounts,” which shall control in the event of a conflict with any other terms of this Agreement.

***5.2. Operating Rules.*** All Electronic Funds Transfers to or from your Account are subject to the Operating Rules then in effect for the applicable Payments Network through which the Electronic Funds Transfers are made or received, including, for ACH transactions, the Operating Rules and any local clearing house used in the process, and for Electronic Funds Transfers through the funds transfer system of the Federal Reserve Banks, the applicable laws and regulations of the Board of Governors of the Federal Reserve System and related operating circulars, or other electronic Payments Network whether used by you under agreement with us to originate Electronic Funds Transfers or your receipt of payment via an Electronic Funds Transfer. Electronic Funds Transfers must be transmitted to us in accordance with the Operating Rules of the applicable Payment Network and our policies and procedures. We are not responsible or liable for any inaccurate or incomplete information received from a Payments Network.

***5.3. Credits***. Your Account Information will notify you of Electronic Funds Transfers into your Account; Bank is not obligated to provide any other notice to you of the receipt of Electronic Funds Transfers. All credits to your Accounts for Electronic Funds Transfers are provisional until Bank receives final settlement. If Bank does not receive final settlement or is otherwise required to return the amount of the Electronic Funds Transfer, Bank is entitled to a refund (through reversal debit or otherwise) of the amount credited to your Account for that Electronic Funds Transfer, together with any associated interest or credit. Bank may accept or reject any Electronic Funds Transfer debit or credit to your Account pursuant to the terms and any limits of the applicable Operating Rules and Applicable Law.

***5.4. Processing Electronic Funds Transfers.*** Your ability to originate or receive Electronic Funds Transfers is limited to the types of Services offered by the Bank through the Platform from time to time through the various Payment Networks. You are solely responsible for the contents and accuracy of each Payment Order to originate an Electronic Funds Transfer from your Account. In the absence of specific written instruction, Bank will choose the Payment Networks and intermediary banks as necessary to carry out your Payment Order. In any Payment Order for an Electronic Funds Transfer, Bank and any bank or intermediary is entitled to rely on the Account number and bank identification number provided to us without any obligation to look at the name of the receiving customer or bank that may also appear on the Payment Order for an Electronic Funds Transfer.

***5.5. Authorization.*** You authorize us to debit or credit your Account for any Electronic Funds Transfers to or from your Account that we receive through a Payment Network or based upon your Payment Order. You are responsible for all Payment Orders that are authorized by you or submitted by an Authorized Person on your behalf. You agree that we may debit or credit your Account upon receipt of any such Electronic Funds Transfer without prior or further notice to you. **You agree that you will not be allowed to establish preauthorized payments from your Account, using the Platform or otherwise.** You agree to timely review your Account Information and notify us immediately if any Electronic Funds Transfer is unauthorized.

***5.6. Payment; Fees.*** Unless otherwise agreed to by us in writing, you must pay us the amount of the Payment Order, plus any applicable fees, before Bank will execute your Payment Order. You also agree to pay the amount of any fees or charges assessed by a Payment Network or other third party. Bank may charge fees for sending or receiving a Payment Order, which may be deducted from Customer’s Account or from the amount of the funds transfer. Other banks involved in the funds transfer may also charge fees. Bank is authorized to debit Customer’s Account for the U.S. Dollar amount of the transfer at the time Bank processes the Payment Order. If the beneficiary’s bank is instructed to pay in a currency other than its local currency, payment will be made pursuant to that bank’s policies and Customer is responsible for any effects of such payment. For Remittance Transfers, (if offered) Bank will provide certain required fee and payment disclosures at the time of initiation.

***5.7. Inconsistent Name and Numbers.*** Customer agrees that Bank, and any bank or intermediary involved in processing Customer’s Payment Order, are entitled to rely on the account number and bank identification numbers provided by Customer without any obligation to look at the name of the beneficiary or bank which may also appear in the Payment Order, even if the number identifies a person different that the named beneficiary or bank. If Customer provides an incorrect account number or bank identifier for the recipient the funds transfer may be misdirected, resulting in the loss of funds. Bank has no obligation to detect errors and no liability for any incorrect or missing information in Customer’s Payment Order.

***5.8. Rejection of Funds Transfer****.* We may in our sole discretion refuse to accept a Payment Order, including when there are insufficient or uncollected funds in the Account from which funds are to be transferred or the Payment Order fails our Security Procedures or we are otherwise unable to verify its authenticity. We have no obligation to notify you if we decide not to accept or reject a Payment Order. We are not obligated to re-send a funds transfer that is returned to us if we complied with the original Payment Order.

***5.9. Cut-off Times; Processing.***We have cut-off times for processing Payment Orders, which may change from time to time or vary based on the funds transfer system used to process your transaction. Payment Orders received after the applicable cut-off time will typically be treated as if they were received the next Business Day. Once Bank receives Customer’s Payment Order, it is subject to further processing to determine the necessary Available Balance for payment of the Payment Order and related fees and expenses, and to screen for compliance with OFAC requirements. Execution of the Payment Order may be delayed if the results of such process are not acceptable to Bank and further inquiry may be necessary. Once payment is verified and OFAC screening cleared, Bank will be deemed to have accepted Customer’s Payment Order. The current cut-off time for processing Payment Orders is 6:00 p.m. Eastern Time; provided, that Bank may, but is not obligated to, extend the cut-off time in its sole discretion on any Business Day.

***5.10. Cancellation or Amendment of Payment Orders.*** With respect to Remittance Transfers, Customer has thirty (30) minutes to request Bank to amend or cancel the Payment Order. For all other transactions, Bank has no obligation to amend or cancel a Payment Order after it has been submitted by Customer. If Customer makes a verifiable request to cancel or amend its Payment Order in accordance with Bank’s procedures using the Platform, Bank may make a reasonable effort to act on Customer’s request; provided the Payment Order has not been executed and there is a reasonable amount of time to act on Customer’s request. Bank shall have no liability whatsoever if such cancellation or amendment is not affected. Furthermore, Customer agrees to indemnify and hold Bank harmless from any and all Losses that Bank may incur in attempting to cancel or amend the Payment Order.

***5.11. Representations and Warranties.*** Each time Customer sends a Payment Order to Bank, Customer makes to Bank the following representations and warranties: (a) Customer is in compliance with all Applicable Laws in connection with the Payment Order, (b) the Payment Order is for Customer’s direct benefit only and not for the benefit of any other person, (c) for any ACH debit entry from an external account into an Account, Customer is the owner or authorized signer for such external account with authority to initiate the debit, and (d) Customer is not a “Remittance Transfer Provider” as defined under Regulation E. Customer agrees to reimburse Bank for any fines imposed upon Bank and any other costs Bank incurs as a result of any of these representations and warranties being untrue, including any failure to screen Customer’s Payment Orders in compliance with Applicable Law before transmission to Bank.

***5.12. Foreign Electronic Funds Transfers.***

(a) ACH Entries. ACH entries may only be originated in U.S. Dollars to or from accounts located in the United States. International ACH Transactions (*“IATs”*) are not supported through the Services unless Bank agrees otherwise in writing.

(b) Wire Transfers. If a Payment Order provides for the transfer of funds to a beneficiary located in a foreign country, the beneficiary may not receive funds on the day Customer submits the Payment Order. All Payment Orders denominated in foreign currency must be initiated in U.S. Dollars and will be affected by converting U.S. Dollars to the requested currency, provided that Bank offers that currency. The exchange rate for Payment Orders to be converted to an eligible foreign currency will be based on Bank’s then-current buying rate, and the exchange rate may change without notice. The exchange rate may include a margin or spread in the currency purchased by Customer through the Service. If the Payment Order is rejected or returned for any reason, Customer agrees to accept the refund in U.S. Dollars based on Bank’s then-current buying rate on the date of the return, less any charges and expenses Bank incurs. Customer understands that the exchange rate applicable to the refund is likely to be different from the exchange rate applicable to the Payment Order when originated. Customer bears all risks associated with the proper identification of the currency in which the beneficiary’s account is denominated and all exchange rate risk arising from Customer’s Payment Orders. Exchange rates can and do frequently change between submission and approval and in connection with any returned Payment Order. If Customer requests a transfer in U.S. Dollars to a beneficiary bank in a foreign country, Bank cannot assure that Customer’s beneficiary will be able to receive U.S. Dollars due to applicable laws in that country. Regardless of the currency transferred, the actual amount that the beneficiary receives may be reduced by charges imposed by the intermediary and beneficiary banks, including charges for exchanging currency.

***5.13. Limit on Liability.*** In addition to our limits on liability elsewhere in this Agreement, if Bank is responsible for interest under Applicable Law for our failure to execute, or a delayed or improper execution of a Payment Order to originate an Electronic Funds Transfer, our liability for interest is limited to the payment of interest at the applicable Federal Funds rate for that period; provided, however we shall have no liability if such failure, delay or improper execution is the result of any Payment Network and no Payment Network shall be deemed to be Bank’s agent.

***5.14. Consumer Accounts.*** The following terms apply to Electronic Funds Transfers (except for wire transfers) to or from a consumer Account:

(a) Consumer Liability. Tell us AT ONCE if you believe your Credentials have been lost or stolen, or if you believe that an Electronic Funds Transfer has been made without your permission. Contact us at (888) 512-1306 and by mail at AL Advisors Management, Inc., 90 Gold Street, San Francisco, CA 94133. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your Account. If you tell us within two (2) Business Days after you learn of the loss or theft of your Credentials, you can lose no more than $50 if someone used your Credentials without your permission. If you do NOT tell us within two (2) Business Days after you learn of the loss or theft of your Credentials, and we can prove we could have stopped someone from using your Credentials without your permission if you had told us, you could lose as much as $500. Also, if your Account Information shows Electronic Funds Transfers that you did not make or that were not authorized by you, tell us at once. If you do not tell us within sixty (60) days after the Account Information was made available to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time period for a reasonable time.

(b) Error Resolution. In case of errors or questions about your Electronic Funds Transfers, contact us as soon as you can at (888) 512-1306 and by mail at AL Advisors Management, Inc., 90 Gold Street, San Francisco, CA 94133. If you think your Account Information is wrong or if you need more information about an Electronic Funds Transfer listed on your Account Information, we must hear from you no later than sixty (60) days after we FIRST made the Account Information available on which the problem or error appeared. When you contact us, be prepared to provide the following information: (i) your name and Account number, (ii) a description of the error or the transfer you are unsure about, and an explanation of why you believe it is an error or why you need more information, and (iii) the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days. We will determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Account within ten (10) Business Days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not credit your Account. For errors involving new Accounts opened within thirty (30) days or less, we may take up to ninety (90) days to investigate your complaint or question. For new Accounts, we may take up to twenty (20) Business Days to credit your Account for the amount you think is in error. We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

(c) Bank’s Liability for Failure to Make Transfers. If we do not complete an Electronic Funds Transfer to or from your Account on time or in the correct amount according to this Agreement, we will be liable for all losses not to exceed the amount of the transfer. However, there are exceptions. We will not be liable, for instance, if: (i) through no fault of ours, you do not have enough money in your Account to complete the transfer; (ii) circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken; (iii) the funds in the Account are subject to legal process or other encumbrance restricting such transfer; (iv) the Platform or other applicable system was not working properly and you should have known about the breakdown when you started the transfer; (v) the Platform was not working properly due to the failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, normal maintenance, unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes or other labor problems; (vi) we have not received proper authorization and notice; (vii) there is an allegation of fraudulent activity concerning the Account; or (viii) other rules, regulations, or agreements of the Bank so provide.

(d) Confidentiality. We will disclose information to third parties about your Account or the Electronic Funds Transfers you make: (i) where it is necessary for completing transfers, (ii) in order to verify the existence and condition of your Account for a third party, such as a credit bureau or merchant, (iii) in order to comply with government agency or court orders, (iv) in order to comply with Applicable Laws or third-party service provider terms and conditions, or (v) if you give us your written permission.

(e) Right to Receive Documentation of Transfers. (i) *Preauthorized credits:* If you arrange to have direct deposits made to the Account at least once every sixty (60) days from the same person or company, you can contact us to find out whether or not the deposit has been made. (ii) *Periodic statements:* You will get a monthly statement unless there are no transfers in a particular month. In any case, you will get the statement at least quarterly, unless the Account is dormant, in which case you will receive a statement only once a year.

(f) Limits on Transfers. There will not be a limitation on the number or dollar amount of your transactions so long as you have available funds in your Account for the transaction or transfer requested.

# 6. General Account Terms

# *6.1. Fees and Charges*. If applicable, you agree to pay our standard fees and other charges in connection with your Accounts as established by us from time to time. We may deduct these costs and fees from your Account, even if that makes your balance negative. For Electronic Funds Transfers, Bank may deduct our fees from the proceeds of such transfers. Unpaid amounts due to us may be subject to a finance charge.

# *6.2. Amendments.* From time to time, Bank may amend, add to or change (each, an *“Amendment”*) this Agreement. Bank will give you notice of an Amendment by any reasonable means permitted by Applicable Law, including electronic notice or posting on the Platform. Amendments will be effective on the date indicated in the notice; provided, that if an effective date is not indicated, the effective date will be thirty (30) calendar days from the date the notice was sent or posted. If you do not wish to be bound by the Agreement as revised by an Amendment, you may close the Account before the effective date of the Amendment. Your continued use of the Account after the effective date is deemed your agreement to the Amendment. A change in our interest rates or security or operating procedures does not constitute an Amendment of the Agreement and Bank may effect such changes at any time without prior notice to you.

***6.3. Notices.*** All notices and other communications by you or us relating to your Account must be in writing (including electronically) and (a) if to you, sent to your primary e-mail address as shown in our records, and (b) if to us, sent to AngelList by email at invest@angellist.com.Any notice or communication to you or us will be effective no later than when actually received, and there has been a reasonable time to act on it. Bank is entitled to rely on any written notice or other communication that Bank believes in good faith to be genuine and to have been authorized by you. Bank may give notices and communications to you in any reasonable form or medium and by such means as are permitted by Applicable Law.

***6.4. Processors.*** You acknowledge that Bank may arrange for some or all of our Services or other Account functions under this Agreement to be performed or provided by third party processors, including but not limited to AngelList (collectively, *“Processors”*). You further agree that any such Processor is a third-party beneficiary of this Agreement and as such is entitled to rely on, and avail itself of, the provisions of the Agreement as if it was us, including the limits on liability and indemnities. Bank is responsible for the Processors Bank selects.

# *6.5. Set Off and Security Interest.* Any Obligation (defined below) may be charged to any Account in your name or in your name and the name of another or others, and you hereby grant to us a security interest in your Accounts to secure the Obligations, regardless of the amount of your contribution to such Account. You agree that the security interest you have granted to us is consensual and is in addition to our common law right of set off. You also grant to us the right, on your own behalf and on behalf of any Bank Affiliate, to set off against any and all funds in your Account to pay any Obligation owed by you to us or any Bank Affiliate (defined below). You acknowledge that the Obligations that are secured by our security interest and set off rights include all present and future Obligations owed by you to us or any Bank Affiliate. You agree that Bank may act in accordance with instructions received from any such Bank Affiliate regarding disposition of any funds in your Account without any further consent or action by you. Bank may exercise our right of set off and our security interest without recourse to other collateral, if any, even if such action causes you to lose interest, have transactions drawn on your Account returned, incur an early withdrawal penalty or any other consequence. If we exercise our rights under this paragraph, Bank will notify you to the extent required by Applicable Law. Our right of set off and our security interest do not apply to any Account expressly held by you and to which you have access solely in a fiduciary capacity for the express benefit of others, and such rights may not apply to your Account to the extent specifically prohibited by Applicable Law. Solely for purposes of this paragraph, the term “*Account*” means and includes any account (as that term is defined in Article 9 of the UCC) you have with any Bank Affiliate.

*“Obligation(s)”* means all loans, advances, indebtedness and each and every other obligation or liability owed by you to Bank or a Bank Affiliate (as defined below), however created, of every kind and description, whether now existing or hereafter arising and whether direct or indirect, primary or as guarantor or surety, absolute or contingent, liquidated or unliquidated, matured or unmatured, participated in whole or in part, created by trust agreement, lease, overdraft, agreement or otherwise, whether or not secured by additional collateral, whether originated with us or owed to others and acquired by us by purchase, assignment or otherwise, and including, without limitation, all loans, advances, indebtedness and each and every obligation or liability arising under any loan document, letters of credit now or hereafter issued by us or any Bank Affiliate for your benefit or at your request, or other agreement for services or exchange, all obligations to perform or forbear from performing acts, and agreements, instruments and documents evidencing, guarantying, securing or otherwise executed in connection with any of the foregoing, together with any amendments, modifications and restatements thereof, and all expenses and attorneys’ fees incurred by us or any Bank Affiliate in connection with any of the foregoing.

*“Bank Affiliate”* means any one or more direct or indirect subsidiaries of Fifth Third Bancorp and its successors and assigns, now in existence or created or acquired in the future.

***6.6. Account Holds.*** If Bank suspects or is alerted to a security breach, fraud or other apparently unauthorized activity in or affecting your Account, you agree that Bank may suspend or freeze the Account or place a hold on some or all of the funds in the affected Account. You understand that such actions may mean that valid transactions in the affected Account are returned or not processed, and release us from any and all liability for our actions.

# *6.7. Pledged or Assigned Accounts*. You may not transfer or assign any of your rights to, or grant a security interest in any Account or right to use the Account without our prior written consent. You agree that Bank may terminate or place a hold on, and dishonor all Items drawn on any Account that you have assigned or in which you have granted a security interest to any third party (whether or not Bank consented to such assignment or security interest). Upon receipt of oral or written notice from any party of a claim regarding an assigned or pledged Account, Bank may place a hold on the Account. You agree that Bank will have no liability to you or any other person for our failure or refusal to honor any Item drawn on, or any other withdrawal instruction regarding your pledged or encumbered Account. Bank reserves the right to sell, assign, or transfer your Account, or any balance due thereon, and our rights and obligations under this Agreement without prior notice to you.

# *6.8. Legal Process.* If your Account becomes subject to any claim, or legal process or proceeding (*“claim”*), Bank may suspend payment on, freeze or take other actions regarding any Account that Bank believes to be affected until final determination or appropriate resolution of the claim, regardless of the circumstances. Bank is not liable to you in that event provided Bank acted in good faith. You may be subject to our fees and other charges in connection with a claim on or against your Accounts. If Bank is brought into (either as a named party or other third party) or must initiate any legal proceedings regarding you or your Account, including for the collection of Overdrafts, you agree to reimburse us, to the extent allowed by Applicable Law, for any reasonable attorneys’ fees and other fees and costs that Bank may incur. Bank may also, at our option, pay the funds subject to a claim to the clerk of an appropriate court, so that the court may decide who owns or controls the money. Bank may also create a hold on the Account in anticipation of such fees and expenses. Bank will have no liability for complying with such legal process, or if there are insufficient funds available in or another restriction on the Account because of actions Bank takes in response to such legal process.

# *6.9. Termination.* Bank reserves the right to close your Account, with or without cause, at any time. Your Account will be closed automatically if you terminate your relationship with AngelList, and any remaining balance in the Account will be returned by electronic funds transfer or check. You may, at any time, close the Account after Bank receives written notice and has had a reasonable opportunity to act on it. The existence of a zero balance in an Account does not itself terminate an Account. Our rights under the Agreement will survive the closing or termination of your Accounts.

# *6.10. Unlawful Internet Gambling Enforcement Act Notification*. “*Restricted transactions*” are prohibited from being processed through any Account or relationship. A “*restricted transaction*” includes, but is not limited to, any transaction or transmittal involving any credit, funds, instrument, or proceeds that any person engaged in the business of betting or wagering knowingly accepts, in connection with the participation of another person in unlawful Internet gambling. It includes credit or the proceeds or extension of credit (including credit extended by use of a credit card); electronic fund transfers or funds transmitted by or through a money transmitting business; or a check, draft or similar instrument that is drawn on or payable at or through any financial institution. *“Unlawful Internet gambling”* means to place, receive, or otherwise knowingly transmit a bet or wager by any means that involves the use, at least in part, of the Internet where such bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received, or otherwise made.

# *6.11. Limitations on Liability.* CUSTOMER AGREES TO THE MAXIMUM EXTENT PERMITTED BY LAW THAT IN NO EVENT WILL BANK BE LIABLE OR RESPONSIBLE FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL (INCLUDING ATTORNEYS’ FEES), PUNITIVE OR INDIRECT LOSS OR DAMAGE THAT YOU OR ANY OTHER PERSON MAY INCUR OR SUFFER IN CONNECTION WITH ANY ACCOUNT OR YOUR USE OF ANY SERVICES, EVEN IF BANK HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES OR COULD REASONABLY FORESEE SUCH LOSS OR DAMAGE. CUSTOMER FURTHER AGREES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, THAT OUR LIABILITY TO YOU ARISING IN ANY WAY FROM THE ACCOUNTS AND YOUR USE OF THE SERVICES WILL BE LIMITED TO ACTUAL MONETARY DAMAGES THAT ARE THE DIRECT RESULT OF OUR NEGLIGENCE OR WILLFUL MISCONDUCT. Notwithstanding the foregoing, for any Payment Orders that are governed by and subject to UCC Article 4A, Bank is liable only for damages required to be paid under UCC Article 4A. In no instance shall Bank be responsible or liable for (a) any act or omission of Customer’s officers, employees or agents, or of any third party (other than Bank’s Processors), (b) any failure to act by Bank if Bank reasonably believed taking the omitted action would have violated Applicable Law, (c) any interception of information relating to the Customer or its transactions as a result of Customer’s use of the Internet or the Platform that is not the result of Bank’s gross negligence or willful misconduct.

***6.12. Indemnification.*** Customer agrees to indemnify and hold Bank and its officers, directors, employees, affiliates, shareholders, Processors and agents harmless from and against any and all losses, liabilities, damages, actions, claims and expenses including court costs and reasonable attorneys’ fees and expenses (collectively, *“Losses”*) resulting directly or indirectly from, or arising in connection with: (a) your breach of any obligation to us; (b) your violation of Applicable Law; (c) your use of the Account and any Services; and (d) our complying with or carrying out any instruction (including the receipt or origination of an Electronic Funds Transfer ) or other direction given to us in accordance with this Agreement. You are not, however, obligated to indemnify us for any Loss directly resulting from our negligence or bad faith.

***6.13. Time Limitation.* Except as otherwise specifically provided in this Agreement, any claim by you under the Agreement to recover any Losses related to your Account or the Services must be commenced within one year from the date that the event giving rise to the claim first occurred.**

***6.14. Force Majeure.*** Bank shall not be responsible for, nor shall Bank incur any liability to you for any failure, error, malfunction or any delay in carrying out any of our obligations under the Agreement if any such failure, error, malfunction or delay results from causes beyond our reasonable control, including without limitation, fire, casualty, breakdown in equipment or failure of telecommunications or third party data processing services, internet disruptions, lockout, strike, accident, act of God, act of terrorism, riot, war or the enactment, issuance or operation of any adverse governmental law, ruling, regulation, order or decree, or an emergency that prevents us from operating normally.

***6.15. Governing Law; Venue; Waiver of Jury Trial.*** This Agreement is governed by and shall be interpreted under the laws of the State of Ohio (including the UCC of Ohio, as in effect from time to time), without regard to Ohio’s conflict of law principals, and under applicable federal laws and regulations. To the extent any Applicable Law may be modified or supplemented by agreement of the parties and the provisions of this Agreement or any other agreement or document applicable to your Account or Services have done so, you and Bank agree to such modifications and supplements and the term *“Applicable Law”* shall be construed to include such laws as so modified or supplemented. Customer irrevocably submits to the non-exclusive jurisdiction of the state and federal courts located in Cincinnati, Ohio and agrees that any legal action or proceeding with respect to this Agreement may be commenced in such courts. **EACH PARTY HERETO EXPRESSLY, IRREVOCABLY KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT.** You acknowledge that Bank would not have opened or maintained any Account for you if this waiver of jury trial were not part the Agreement.

***6.16. FDIC Deposit Insurance.*** The FDIC protects the depositors of insured banks against loss of their deposits due to a bank failure. The basic amount of deposit insurance is $250,000 per depositor. Insurance coverage is dependent upon account ownership categories and is subject to FDIC requirements.

***6.17. Electronic Signatures.*** The parties agree that this Agreement is entered into on an interstate basis and is therefore subject to the Electronic Signatures in Global and National Commerce Act and may be executed electronically. Customer agrees and consents that Bank may send to Customer via electronic means (including through the Platform) any Account Information or other record, notice or disclosure, including any information that Bank is required by Applicable Law to provide to Customer in writing. Electronic communications include commercially reasonable electronic communications methods Bank employs that deliver visual text or images to be displayed on a computer or mobile device screen, such as e-mail, SMS or other mobile phone text, and through the Platform.

***6.18. Entire Agreement.*** This Agreement constitutes the entire agreement between us regarding your Account and supersedes any and all prior representations, understandings and proposals. There are no oral agreements between Customer and Bank. This Agreement is binding upon and for the benefit of you, your successors and permitted assigns, and us and our successors and assigns. Our internal rules and procedures are for our own internal benefit and do not create any rights for you.

***6.19. Severability.*** To the extent any term or provision in this Agreement or the application of such provision to any person or situation is invalid or unlawful under Applicable Law, such provision shall be deemed modified to comply with Applicable Law, and the remainder of the Agreement and the application of such provision to other persons or situations shall not be affected.

***6.20. Inactive Accounts.*** If an Account has had no withdrawal or deposit activity, and Bank has had no contact from you regarding the Account for six (6) months, Bank may consider the Account inactive and stop providing Account Information. Service fees and other terms applicable to active Accounts will apply to the Account while it is inactive except where prohibited by Applicable Law. Inactive Accounts may be subject to additional fees. You understand that under state abandoned property laws, Bank must turn over to the State your Account if it has been inactive for a specified period of time as prescribed by Applicable Law.

***6.21. Relationship.*** The relationship created by any deposit is that of debtor and creditor and otherwise the relationship between us is that of independent contractor. No fiduciary or other special relationship exists except as required by Applicable Law.

***6.22. Recording.*** You authorize us to monitor, record and retain telephone calls, electronic messages and other data transmissions at any time without notice for any reason including to provide a record of instructions with respect to your Accounts, but Bank is not obligated to do so.

***6.23. Waiver.*** Bank may waive, but only in writing, any provision of the Agreement, but the waiver will apply only to that provision and on that occasion. In no event is any waiver or series of waivers to be construed as creating or requiring a waiver of any provision in the future.

**7. Funds Availability Policy**

Fifth Third Bank is continually working to improve the availability of funds deposited to your Account. This Funds Availability Policy describes when the funds you deposit with Bank are available for withdrawal or to pay other Items.

# *7.1. When Your Deposit is Received*. If you make a deposit on a Business Day before our cut-off time, your deposit will be deemed received that day. For deposits made on Saturday, Sunday or a federal holiday, your deposit will be deemed received on the next Business Day. For purposes of this Funds Availability Policy, “*Business Day*” is defined as Monday through Friday, excluding federal holidays.

***7.2. Funds Availability.*** Wire transfers and electronic direct deposits to your Account will be available on the Business Day we receive the deposit unless AngelList needs to review the transaction as part of its internal anti-money laundering procedures. In some cases, the funds that you deposit may not be available to you in accordance with the general timing described above. For example, if there is a suspicion of fraudulent or erroneous activity, or if there is an emergency, such as failure of computer or communications equipment.

# *7.3. Foreign Items.* Items drawn on a foreign financial institution, whether payable in a foreign currency or in U.S. dollars, may require special funds collection processing by us. As a result, funds availability may be delayed. If you deposit an Item drawn on a foreign financial institution, you agree that we may delay funds availability at our discretion until we are satisfied that we have received final payment.

