



In some cases, customers may receive multiple mailings. OceanFirst is required to mail separate packages if you maintain accounts with different combinations of owners. We apologize for any inconvenience and encourage you to recycle any duplicate copies received.

Dedicated Customer Hotline:
1-866-694-5079

All Other Questions:
1-888-OCEAN33



oceanfirst.com

Business Account Disclosures



This booklet was prepared for the customers of Cape Bank who have accounts and services that will be transferred to OceanFirst Bank according to the information included in the accompanying booklet. The enclosed information will apply to your accounts and services at the time of transfer. If you have any questions, please contact the staff at your local branch or call our dedicated Conversion Hotline at 1-866-694-5079.

This Disclosure and General Account Agreement contains information about terms, fees, and interest rates for the business accounts we offer at OceanFirst. Generally, business accounts are those accounts established by a partnership, corporation, association or other entity operated on a for-profit basis; a corporation or an association operated on a not-for-profit basis; a governmental unit; and an individual who intends to use the account for carrying on a trade or business.

This Agreement contains provisions for binding arbitration and waiver of jury trial (see "Arbitration Agreement" under General Rules and Regulations Governing Accounts).

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■ Business Savings Accounts

Activity charges and maintenance fees

Rules Of Account/ Standard Fees	Business Statement Savings	Business Money Market
Minimum Deposit To Open Account	\$100	\$1,000 \$2,500 for Promotional Rate
Minimum Balance Requirement	\$250	\$2,500
Minimum Balance Violation Fee	\$5	\$10
Service Fees	See Separate Fee Schedule Included and Available in All Branch Offices	

Business Statement Savings Account

Rate Information – At our discretion, we may change the interest rate and the annual percentage yield on your account at any time. Interest will be compounded daily and credited to your account monthly. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash items (for example, checks).

For current rate information call the OceanFirst Access Center at 1-888-OCEAN33.

Minimum Balance Requirements – A minimum deposit of \$100 is required to open this account. You must maintain the minimum balance of \$100 in the account each day to earn interest and obtain the annual percentage yield listed above.

The minimum balance fee listed above will be imposed every month if the balance falls below \$250 on any day of the month. Fees may reduce earnings.

Balance Computation Method – We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

Business Money Market Account

Rate Information – A tiered rate structure is used to determine the interest rate and annual percentage yield (APY) on your account. The interest rate and APY are determined by using the chart listed below and interest is calculated based on the tier in which the daily account balance falls. You will be paid one interest rate each day on the full balance of the account. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash

items (for example, checks). Interest will be compounded monthly and credited to your account monthly. At our discretion, we may change the tiered rate structure, interest rate and annual percentage yield on your account at any time.

Deposit Balance Required to Earn Interest Rate
\$0 – \$999.99
\$1,000 – \$9,999.99
\$10,000 – \$24,999.99
\$25,000 – \$49,999.99
\$50,000 – \$99,999.99
\$100,000 and greater

Call 1-888-OCEAN33 for current rate information.

Minimum Balance Requirements – A minimum deposit of \$1,000 is required to open this account or \$2,500 to open account with promotional rate. You must maintain the minimum balance of \$1,000 in the account each day to earn interest and obtain the annual percentage yield listed above.

The minimum balance fee listed above will be imposed every month if the balance falls below \$2,500.00 on any day of the month. Fees may reduce earnings.

Balance Computation Method – We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

Transaction Limitations – You will be permitted up to six (6) transfers per statement cycle with no more than three (3) of the pre-authorized or automatic transfers being made by check, draft, debit card or similar order by you and payable to third parties (the use of any ATM card to make a payment to a merchant is considered to be a pre-authorized transfer). There is no limitation on withdrawals made in person, by mail, or by automatic teller machines. Accounts in excess of the above transaction limits may result in a per item charge.

Fees – See separate FEE SCHEDULE included in this document and available in all branch offices for any additional fees that may apply.

■ Business Certificate of Deposit Accounts

Certificate of deposit accounts are subject to all applicable direct charges and fees listed by the Bank in its fee schedule which is available in all branch offices. All fees and charges are subject to change.

Call 1-888-OCEAN33 for current rate information.

General Terms and Conditions for Certificates of Deposit

Annual Percentage Yield – Assumes the interest remains on deposit until maturity. Penalties, service fees and transfers of interest to another account or paid by check will reduce the Annual Percentage Yield.

Automatic Renewal – Unless otherwise noted, Certificate of Deposit accounts will automatically renew at maturity. The term will remain the same and rate of interest will be established at the beginning of the renewal period.

Grace Period – Unless otherwise noted, each account has a grace period of ten (10) calendar days in which funds may be withdrawn without penalty. Interest credited during the term will be included in the principal balance at the time of renewal.

Restrictions – Preauthorized, automatic and telephone transfers from certificate of deposit accounts are not permitted. ATM access is also not available on these accounts.

Early Withdrawal Penalty – The penalties described after each certificate type will not be imposed in cases where the depositor has died or become judicially declared incompetent, in which instances, the Bank is required to honor a request for withdrawal prior to maturity without penalty.

Individual Retirement Accounts and Keogh Accounts – For rules and regulations pertaining to your IRA, please refer to the Individual Retirement Account Form 5305 Disclosure provided to you at the time you opened your IRA.

Available Terms – Certificate of Deposit terms may vary. Call 1-888-OCEAN33 for terms and availability.

Compounding and Crediting – Interest is compounded monthly and credited to the account monthly.

Balance Computation Method – We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$500 is required to open this account. You must maintain a minimum balance of \$500 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$500 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Transaction Limitations – With the consent of the Bank, you may make additional deposits of a minimum of \$100 to this account without extending the maturity date for up to one month after the opening date and subsequent maturity dates. For 3-Year IRA CD: May add to account at any time in increments of \$10 or more up to the annual contribution limit.

Early Withdrawal Penalty – If you withdraw any principal before the maturity date, we will impose a penalty equal to:

- For terms up to 11 months, the amount withdrawn multiplied by the sum of the account rate plus 1%, plus a \$25 fee, or
- For terms of 12 months or greater, the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee.

Any withdrawal that reduces the account balance below the minimum balance requirement will be considered as a withdrawal of the entire account balance and will be subject to the penalty described.

Certificates Pledged as Collateral for Mortgage

(2 year only) CERTIFICATES OF DEPOSIT

- For variable rate accounts, we may change the interest rate on your account every February and August.

Available Terms – The only initial term available for a Certificate of Deposit pledged as collateral for an OceanFirst Mortgage is two years.

Annual Percentage Yield – Assumes the interest remains on deposit until maturity. Penalties, service fees and transfers of interest to another account or paid by check will reduce the Annual Percentage Yield (APY).

Interest Rates, Penalties and Fees – For a fixed rate Certificate of Deposit, the rate of interest is established at the beginning of each renewal period. If you withdraw funds prior to the initial maturity date, we will impose a penalty equal to the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee. If you withdraw funds prior to any subsequent maturity date, the interest rate credited will be based upon the then current rate for the six (6)-month CD plus a margin of 25 basis points (0.25%). After the initial two (2)-year term, you have the option to renew your Certificate of Deposit to a variable rate of interest without a penalty, also for a term of two (2) years. If you elect to renew to a variable rate CD, a \$25 fee will be applied.

For a variable rate Certificate of Deposit, the interest rate is established every February and August, and is based on the then current rate paid on OceanFirst Bank's six (6)-month Certificate of Deposit plus a margin of 25 basis points (0.25%), reflected in the APY and Rate listed above. This CD will automatically renew on a one (1)-year basis until funds are released. If you withdraw funds prior to the initial maturity date, we will impose a penalty equal to the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee. There will be no early withdrawal penalty after two (2) years but a \$25 fee will apply if account is closed prior to maturity date.

In consideration for maintaining a Simply Great Checking Account, a Fixed or Variable Rate two (2)-year Certificate of Deposit pledged as collateral for an OceanFirst Mortgage will earn an additional 25 basis points (0.25%), reflected in the APY and Rate listed above.

Automatic Renewal – Unless otherwise noted, Certificate of Deposit accounts will automatically renew at maturity. For fixed rate Certificates, the term will remain the same. For variable rate Certificates, the term will convert to one (1) year.

Compounding and Crediting – Interest is compounded monthly and credited to the account monthly.

Balance Computation Method – We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$500 is required to open this account. You must maintain a minimum balance of \$500 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$500 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Post at Maturity

(3, 6, 9 & 15 month only) CERTIFICATES OF DEPOSIT

Terms Offered – Payable at maturity accounts are only offered for terms which equal 3 months, 6 months, 9 months & 15 months.

Compounding and Crediting – There is no compounding of interest on these accounts. Interest is credited on the maturity date only.

Balance Computation Method – We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$500 is required to open these accounts. You must maintain a minimum balance of \$500 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$500 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Transaction Limitations – With the consent of the Bank, you may make additional deposits in any amount for the 3-month certificate during the ten (10) calendar days following the maturity date, and minimum additions of \$100 for the 6-month, 9-month and 15-month certificates for up to one month after the opening date or subsequent maturity dates without extending the maturity dates.

Early Withdrawal Penalty – If you withdraw any principal before the maturity date, we will impose a penalty equal to:

- The amount withdrawn multiplied by the sum of the account rate plus 1%, plus a \$25 fee for 3, 6, and 9-month terms, or
- The amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee for a 15-month term.

Any withdrawal that reduces the account balance below the minimum balance requirement shall be considered as a withdrawal of the entire account balance and will be subject to the penalty described.

Jumbo Certificates of Deposit

Compounding and Crediting – There is no compounding of interest on this account. Interest is credited on the maturity date only.

Balance Computation Method – We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Interest begins to accrue on the business day of deposit.

Minimum Balance Requirements – An initial deposit of \$100,000 is required to open this account. You must maintain a minimum balance of \$100,000 in the account each day to earn interest and to obtain the disclosed annual percentage yield. If the account balance is reduced below \$100,000 prior to the maturity date, the account will be closed and subject to any applicable penalties.

Transaction Limitations – With the consent of the Bank, you may make additional deposits in any amount to this account only on the initial maturity date and on subsequent maturity dates.

Early Withdrawal Penalty – If you withdraw any principal before the maturity date, we will impose a penalty equal to:

- For terms up to 11 months, the amount withdrawn multiplied by the sum of the account rate plus 1%, plus a \$25 fee, or
- For terms of 12 months or greater, the amount withdrawn multiplied by the sum of the account rate plus 3%, plus a \$25 fee.

Any withdrawal that reduces the account balance below the minimum balance requirement shall be considered as a withdrawal of the entire account balance and will be subject to the penalty described.

Grace Period – There is no grace period following the maturity of this account.

Maturity Date – 30, 60 and 90-day Jumbos will automatically renew upon maturity. The term and rate will be established at the beginning of the renewal period. All other terms will not renew upon maturity. Jumbos that are not renewable will continue to earn interest until the maturity date, after which it will not earn interest. If the maturity date is a date the Bank is not open for business, such as Sunday or a holiday, we will pay you interest to the date of maturity. Only upon your instruction will the account be renewed or take other action as you direct.

■ Business Checking Accounts

OceanFirst offers eight (8) types of business checking accounts:

Totally Free Business Checking Account

Simply Great Business Checking Account

Community Checking Account*

**Account available for Non-Profits Only*

Activity Charges and Maintenance Fees

Rules of Account/ Standard Fees	Totally Free Business Checking	Simply Great Business Checking	Community Checking
Minimum Deposit to Open Account	\$100	\$100	\$100
Minimum Balance Requirement	N/A	\$5,000 Avg Monthly Bal	N/A
Monthly Account Maintenance	N/A	\$15 - Waived with minimum balance	N/A
Paid Items	First 10 Combined Checks Written & Deposited Free, then \$0.50 each	First 400 Combined Items* Free, then \$0.20 each	First 100 Combined Items* Free, then \$0.20 each
Deposited Items			
Deposits	\$0.10 per \$100 after 1 st \$10,000	\$0.10 per \$100 after 1 st \$10,000	\$0.10 per \$100 after 1 st \$10,000
Earnings Credit	N/A	N/A	N/A
Service Fees	See Separate Fee Schedule Included and Available in All Branch Offices		

** Includes checks written, deposited items, and received ACH debits and credits.*

Basic Business Checking Account

Business Checking Plus

Business Interest Checking Account

Business Analysis Checking Account

IOLTA Checking Account**

*** Account initially opened as non-interest-bearing "Totally Free Business Checking" account. Upon receipt of approval to participate in the IOLTA program from the IOLTA Fund, we will convert the account to an interest-bearing IOLTA Checking account.*

Basic Business Checking	Business Checking Plus	Business Interest Checking	Business Analysis Checking	IOLTA Checking
\$100	N/A	\$100	\$100	\$500
N/A	\$10,000 Avg Monthly Bal	N/A	N/A	N/A
\$5.95	\$25 - Waived with minimum balance	N/A	\$25	N/A
First 50 Combined Items* Free, then \$0.20 each	First 300 Checks Paid Free, then \$0.50 each	First 25 Checks Paid Free, then \$0.25 each	\$0.20 Per Checks Paid	N/A
	N/A	First 25 Checks Deposited Free, then \$0.25 each	\$0.20 Per Deposited Item	N/A
\$0.10 per \$100 after 1 st \$10,000	\$0.10 per \$100 after 1 st \$10,000	\$0.10 per \$100 after 1 st \$10,000	\$1.00 per Deposit Ticket; \$0.10 per \$100 after 1 st \$10,000+	\$0.10 per \$100 after 1 st \$10,000
N/A	N/A	N/A	YES See description	N/A
See Separate Fee Schedule Included and Available in All Branch Offices				

Call 1-888-OCEAN33 for current rate information.

Rate Information – Applies to Business Interest Checking only: At our discretion, we may change the interest rate and the annual percentage yield on your account at any time. Interest will be compounded monthly and credited to your account monthly. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash items (for example, checks). The account will earn interest on the daily balance in the account from banking day of deposit to banking day of withdrawal.

Earnings Credit – Applies to Business Analysis Checking only: A monthly earnings credit will be calculated when the statement is produced. The earnings credit rate is adjusted monthly. The Bank reserves the right to adjust the earnings credit and may change the rate without notice. This calculation will use the average collected balance in the account reduced by a 10% Federal Reserve Bank requirement. The amount of the credit will be applied against the standard monthly fees.

Minimum Balance Requirements – Applies to Simply Great Business Checking only: The minimum balance fee listed above will be imposed every month if the balance falls below \$5,000.00 on any day of the month. Fees may reduce earnings.

Rate Information – Applies to Business Checking Plus only: A tiered rate structure is used to determine the interest rate paid on your account. The interest rate is determined by using the rate chart listed below and calculating within which tier the daily account balance falls. Interest will be compounded daily and credited to your account monthly. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash items (for example, checks). The account will earn interest on the daily balance in the account from banking day of deposit to banking day of withdrawal. At our discretion, we may change the interest rate and the annual percentage yield on your account at any time.

Deposit Balance Required to Earn Interest Rate		
\$0 – \$24,999.99	\$25,000- \$99,999.99	\$100,000 and greater

Balance Computation Method – We use the daily balance method to calculate the interest on this account. This method applies a daily periodic rate to the principal in the account each day.

Rate Information – Applies to IOLTA Checking only: The interest rate on your account is tiered. The daily interest rate paid is based on your balance. You will be paid one interest rate each day on the full balance of the account. At our discretion, we may change the interest rate and the annual percentage yield on your account at any time. Interest will be compounded monthly. The interest will be posted to the account on the statement cycle date and then transferred to an IOLTA remittance account, to be remitted monthly to the IOLTA Fund of the New Jersey State Bar Association. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash items (for example, checks). The account will earn interest on the daily balance in the account from banking day of deposit to banking day of withdrawal.

Deposit Balance Required to Earn Interest Rate	
\$0 – \$99,999.99	\$100,000 and greater

Balance Computation Method – We use the daily balance method to calculate the interest on this account. This method applies a daily periodic rate to the principal in the account each day.

Fees – Checking accounts are subject to all applicable direct charges and fees listed by the Bank in its Fee Schedule. All fees and charges are subject to change. IOLTA fees are billed directly to the account-owning attorney. See separate Fee Schedule available in this document and in all branch offices for account-related fees.

Miscellaneous IOLTA Checking Information

1. The Bank may at any time close your account by mailing a notice of termination to your address of record. Any items presented to the Bank subsequently may be returned unpaid. Within a reasonable time thereafter the Bank may also mail a check for the balance of such closed account, if any, to you at the address of record.
2. Check Cards are not available on IOLTA accounts.

■ Escrow Accounts

Combined Operating Account & Escrow Disbursement Account – This is a current business operating account linked to the Escrow Master Account by the Escrow Master Account Agreement. Current Business Checking rules of account are applicable and are based on the type of account in use (*see Business Checking accounts*).

Escrow Disbursement Account Only – This is a separate business account strictly for the purpose of disbursing escrow funds. FEES: This account has no activity charges or maintenance fees. However, for IOLTA accounts with sub-account processing, a monthly processing fee of \$0.00058 of the monthly average balance will be billed directly to the account owning attorney. Service fees as described in the separate Fee Schedule available in all branch offices are applicable. Also, if the account is used for purposes other than disbursement of escrow funds, it will be considered a business operating account and we reserve the right to service charge the account accordingly.

The Escrow Master Account functions as an umbrella for an unlimited number of segregated sub-accounts that you can open or close as needed. Both interest and non-interest products are available. This service can accommodate *Interest on Lawyers’ Trust Accounts (IOLTA)* for nominal or short-term escrow deposits and traditional *Attorney Trust Accounts* for customers who require individual client accounts.

Rate Information (if applicable, not IOLTA) – At our discretion, we may change the interest rate and the annual percentage yield on your account at any time. Interest will be compounded monthly and credited to each sub-account monthly. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash items (for example, checks). Each sub-account will earn interest on the daily balance on the sub-account from banking day of deposit to banking day of withdrawal.

Rate Information (IOLTA Accounts Only) – The interest rate on your account is tiered. The daily interest rate paid is based on your balance. You will be paid one interest rate each day on the full balance of the account.

Deposit Balance Required to Earn Interest Rate	
\$0 – \$99,999.99	\$100,000 and greater

At our discretion, we may change the interest rates and the annual percentage yields on your account at any time. Interest will be compounded daily and credited to each sub-account monthly. Interest begins to accrue on the business day that you make a deposit, whether the deposit is in cash or non-cash items (for example, checks). Each sub-account will earn interest on the daily balance on the sub-account from banking day of deposit to banking day of withdrawal. On a monthly basis, the interest will be posted to the account on the statement cycle date and transferred to an IOLTA remittance account. This interest will then be remitted monthly to the IOLTA Fund of the New Jersey State Bar Association.

Call 1-888-OCEAN33 for current rate information.

Current rate information on these types of accounts after the above date may be obtained by calling Retail Customer Services at 1-888-OCEAN33.

Minimum Balance Requirements – There is currently no minimum balance requirement and no minimum balance fee to open and maintain this account.

Balance Computation Method – We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

Fees – Fees incurred will be deducted from the balance in your Escrow Disbursement Checking Account as designated in the Escrow Master Account Agreement. IOLTA fees are billed directly to the account owning attorney. See separate Fee Schedule available in all branch offices.

Escrow Account Transaction Limitations

Deposits – You must use the Escrow Account deposit tickets provided to you. On each deposit ticket you must complete your Name and Account number and the Name, Address, and Tax Identification Number (TIN) for each sub-account. Additionally, for each initial deposit to a sub-account, a W-9 must be completed. You may open an unlimited number of sub-accounts (evidencing the beneficial owner thereof) within your Escrow Account and make an unlimited number of deposits to each sub-account.

W-9 – You must obtain a completed W-9 for each client for whom you open a sub-account in an interest bearing master account. The W-9 form is on the back of each Escrow Account Deposit ticket.

Withdrawals – Any person authorized by the Escrow Master Account Agreement may make a withdrawal by using their authorization code and identifying the sub-account number. *Withdrawal requests must be made during regular operating hours to the Bank's Escrow Department at (723) 240-4500, extension 7590.* The Escrow Department will then debit the appropriate sub-account and transfer the funds into your designated Escrow Disbursement Checking Account.

Statements – We will send you a monthly statement that shows a detailed summary of the activity of each sub-account and includes the allocation of interest earned year-to-date.

■ General Terms and Conditions for Business Transaction Accounts

Cancelled Checks – Cancelled checks will not be returned. Images will be enclosed in the statements.

Service Fees – You agree to pay any service fees that apply to your account. Service fees may include, but are not limited to, charges listed on our separate Fee Schedule. These fees may be deducted from your account without prior notice to you. We will not be liable for dishonoring checks or other withdrawal orders because of insufficient funds resulting from proper deduction of fees. A schedule of our current fees is given to you when you open an account and is available at any of our branch offices. Service fees are subject to change.

Overdraft Protection – Overdraft protection is available by linking your Business Statement Savings account to any of the Business Checking Accounts. Applicable overdraft protection fees are listed in the Bank's Fee Schedule.

We may also allow accounts to be overdrawn when you do not have sufficient funds to pay the items (including checks, Visa Check Card transactions and ACH activity) presented against your account. These overdrafts are subject to the standard NSF fees as published in our separate Fee Schedule.

Restrictive Legends – We are not required to honor any restrictive legends on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are “must be presented within 90 days,” or “not valid for more than \$1,000.00.”

■ UCC Article 4A

DISCLOSURES REGARDING ELECTRONIC “WHOLESALE CREDIT” TRANSACTIONS SUBJECT TO UNIFORM COMMERCIAL CODE ARTICLE 4A

Provisional Payment:

Credit given by OceanFirst Bank to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such a final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Notice of Receipt of Entry:

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statement we provide to you.

Choice of Law:

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (“ACH”) and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the State of New Jersey, unless it has otherwise specified in a separate agreement that the law of some other state shall govern.

■ General Rules and Regulations Governing Accounts

(Applicable for Business Savings and Business Checking products)

Account Agreement – The words “you” and “yours” as used in this Agreement mean the person, partnership, corporation or association who has agreed to the terms of this Agreement. The words “we” and “us” mean OceanFirst Bank.

Agreement Overview – When you open a deposit account with us by signing a Signature Card, you are agreeing to the terms of this Agreement and the General Rules and Regulations Governing Accounts and to the Escrow Master Account Agreement (if opening an escrow account). The terms in this Agreement and the General Rules and Regulations constitute a legally binding contract. Please note that the contract can only be modified as provided in the Agreement(s). Furthermore, the account(s) will be subject to the laws, rules and regulations of the State of New Jersey and of the United States. Any changes in any of the foregoing that may become effective in the future will also govern the account.

Documentation – Business accounts require an appropriate organizational resolution and any other authorizing documents required for that specific account. The Bank reserves the right to review any authorizing documents prior to the opening of these account(s) and to retain original or certified true copies of the authorizing documents for its files.

Deposits – Deposits must be made using the deposit slips provided by the Bank. Items may be deposited in person at any of our branches or by mail. The Bank is not responsible for transactions initiated by mail until actually received. All deposits received after our cut-off time each business day or on a day that is not a business day will be handled and recorded on the next business day. If you make a multiple check deposit and do not wait for the Bank to total the individual checks before requesting a receipt, you agree that your receipt is provisional only, subject to verification by the Bank. We have the right to endorse any non-cash items submitted for deposit to your account in order to deposit them into your account. We also have the right to limit, refuse or return any deposit. You agree to reimburse us for any loss or expense (including, without limitation, reasonable attorneys’ fees and the costs of litigation) we incur because you fail to endorse an item exactly as it is drawn. As a collecting bank, items deposited other than cash will be handled for collection in accordance with the Bank’s usual practices (see “GUIDE TO DEPOSITED FUNDS AVAILABILITY”).

You are entitled to withdraw the amount of the check only after funds are “available,” even if the amount of the check appears on your statement or in your passbook before that time. If an item is returned, it will be debited back to your account and we may charge a fee for each “Returned Deposited Item.” Interest earned (if any) on a returned item may be adjusted.

If your business produces “remotely created checks” (i.e., a check that is drawn on an account at a bank, created by you as the payee, which does not bear the signature of the person on whose account the check is drawn) on behalf of someone who owes you money; such as customers, clients or vendors, and you deposit any of these checks at OceanFirst, then you warrant that the check being transferred or presented is authorized by the account holder on which the check was drawn, you accept full liability in the event any of these remotely created checks are returned as unauthorized and you agree to indemnify OceanFirst Bank for the full amount of the checks and all expenses of any kind or nature incurred by the Bank because of the returned checks.

Withdrawals – (Generally) Withdrawals may be made by written order (check) or withdrawal slip on forms supplied by the Bank and signed by the persons designated on the Signature Card and the Resolution. Withdrawals will first be made from collected funds and we may at any time refuse any withdrawal request against uncollected funds even if our general practice is to the contrary. We reserve the right, at any time, to require not less than seven days’ notice in writing before each withdrawal from any Business Savings or Money Market Account.

Account Transfer – Accounts are not transferable.

Non-Customer Check Cashing – The Bank reserves the right to refuse to cash checks for someone who is not a customer, even if the check is drawn on OceanFirst Bank.

Account Termination – The Bank may at any time close your account by mailing a notice of termination to your address of record. The Bank may also mail a check for the balance of such account, if any, to you at the most recent address listed in our records.

Non-Sufficient or Uncollected Funds and Overdrawn Accounts – If you do not have sufficient collected funds in your account to cover a check, Visa Check Card/ATM transaction, Electronic Funds Transfer, Online Bill Payment, Internal Transfer or Automatic Loan Payment, the Bank may charge a Non-Sufficient Funds (NSF) or Uncollected Funds Fee and/or refuse to pay the items or honor the transaction, at our option. If your account becomes overdrawn and the balance remains negative for 5 consecutive days, the Bank may charge a Sustained Overdraft Fee beginning on the fifth day and on each subsequent day until the overdraft is resolved. Refer to Fee Schedule for a listing of all applicable fees.

The Bank may also allow an account to be overdrawn when you do not have sufficient funds to pay the items (including checks and Electronic Funds Transfers) presented against your account. You may opt out of this discretionary overdraft protection by notifying your Branch or calling Retail Customer Services at 1-888-OCEAN33.

The order in which transactions are received and processed by the Bank may affect the total amount of overdraft fees incurred. The Bank processes items from high to low dollar amounts and therefore transactions may not be processed in the order that they occurred. The standard Non-Sufficient Funds or Uncollected Funds fees will be imposed for each item presented against insufficient funds each day. Refer to Fee Schedule for listing of all applicable fees.

Set-Off – The Bank, without notice to you, may withdraw any or all money from your account(s) and apply that money to reduce any indebtedness you owe the Bank. This also includes any joint accounts naming the obligated party co-owner. We may use the money to pay the debt even if the withdrawal results in an interest penalty or the dishonor of checks. Examples of money owed can include loan obligations, account deficits, collection costs or unpaid service charges.

Legal Process Against Account – If legal actions such as a tax levy, attachment, garnishment, etc. is brought against your account, we may refuse to pay out any money from your account until the dispute is resolved. If lawful legal action against you occurs, we will not be liable to you for any sums we may be required to pay because of such attachment, garnishment or other levy, even if paying the money from your account leaves insufficient funds to pay a check you have written. If we incur any expenses, including without limitation, reasonable attorneys' fees, in responding to an attachment, garnishment or other levy which are not otherwise reimbursed, we may charge such expenses to your account without prior notice to you. Any garnishment or other levy against your account is subject to our right of set-off and security interest.

Arbitration Agreement – At OceanFirst Bank ("OceanFirst") we pride ourselves on maintaining a good relationship with our customers. If you encounter a problem with any of OceanFirst's products or services, we encourage you to contact us immediately. In most cases, a call to OceanFirst or discussing the problem with one of our branch employees will quickly resolve the problem. If you are not able to resolve the problem, any claim you or OceanFirst may have relating to your account(s) will be resolved using the following procedures.

Each of you and OceanFirst agree that any controversy or claim arising out of or relating to your account(s), this Agreement or any breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules (available at www.adr.org), and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. At your written request, we will pay all filing, hearing and other fees, excluding attorney's fees, charged by the arbitration organization for a claim asserted by you in arbitration after you have paid an amount equivalent to the fee, if any, for filing the claim in state or federal court, whichever is less, in New Jersey. However, the arbitrator may apportion all fees and costs of arbitration, including reasonable attorney's fees, as the arbitrator deems equitable, including awarding same to the prevailing party. Each of you and OceanFirst agree that the arbitrator may not award punitive or exemplary damages, unless (but only to the extent that) such damages are required by law to be an available remedy for any of the specific claims asserted. Each of you and OceanFirst understand that the right to appeal or to seek modification of any ruling or award by the arbitrator is limited under state and federal law. **Except as provided in the following sentence, to the fullest extent permitted by law, each of you and OceanFirst agree to waive its rights (1) to seek remedies in court, including any right to a jury trial; and/or (2) to participate in a class action or to join or consolidate claims with claims of any other person either in court or through arbitration.** Nothing contained herein shall restrict either party from seeking temporary injunctive relief in a court of law or filing matters in Small Claims Court.

Foreign Accounts – Federal law requires that every citizen and resident of the U.S., including partnerships and corporations organized in the U.S., that has a financial interest in or signing authority on, any bank or financial account in a foreign country, with an aggregate value of more than \$10,000 at any time during the calendar year, must file Treasury Department Form 90-22.1, with the Treasury Department on or before June 30th of the next year.

Statements – You must carefully examine your statement and report any errors, forgeries, or other discrepancies to us within 14 days after the statement date. If you do not report to us in this time, you waive your right to contest the payment and accept the charges assessed and the account balance reported as correct.

Undeliverable Mail – Accounts with a balance of \$20.00 or less for which mail has been returned as undeliverable will be closed after three (3) consecutive months of no customer contact and no account activity. Closing balance will be paid to you upon request.

Stop Payments – We will stop payment on any check written against your account upon receipt of a verbal or written request from any authorized party to the account. Verbal orders however, must be confirmed in writing using the Bank’s stop payment forms no later than 14 days from the original request or it will expire. Stop Payments will be in effect for 6 months, unless renewed in writing. You agree to pay our established service charge for Stop Payments and understand that we may accept the Stop Payment request from any of the authorized signers (as determined by the resolution) on the account whether or not they were the signers on the check.

Personal Information – Authorized signers to the account(s) may also be required to provide personal information and documents consistent with the Bank’s new account procedures. Amendments to the terms or changes of authorized parties on the account(s) must be made in writing in a form approved by the Bank.

Authorized Signatures – The signatures appearing on the Signature Card and Resolution are the authorized signatures for your account. For the payment of funds and for other purposes relating to any account you have with us, we are authorized to recognize an authorized signature, but we will not be liable to you for refusing to honor your checks or other signed instructions if we believe in good faith that the signature appearing on such checks or instructions is not genuine. In the absence of a specific written agreement to the contrary, we may honor any check or other item drawn against your account as long as it contains at least one authorized signature.

Wire Transfers – We have established rules and security procedures for you to initiate and receive funds transfers to or from your account(s). These procedures require you to sign a separate Wire Transfer Agreement. This Wire Transfer Agreement contains the security procedures that will be followed when processing payment orders initiated by you.

Restricted Transactions – According to the Unlawful Internet Gambling Enforcement Act, entities engaged in gambling may not knowingly accept payments from entities engaged in unlawful Internet gambling. Specifically, “restricted” transactions are prohibited from being processed through any Ocean-First accounts. Regulation GG considers restricted transactions to generally include, but not limited to, those in connection with unlawful Internet gambling including:

1. Credit, or the proceeds of credit, extended to or on behalf of such other person (including credit extended through the use of a credit card);
2. An electronic funds transfer, or funds transmitted by or through a money transmitting business, or the proceeds of an electronic funds transfer or money transmitting service, from or on behalf of such other person; or
3. Any check, draft, or similar instrument that is drawn by or on behalf of such other person and is drawn on or payable at or through any financial institution.

Amendments – We may amend the terms of this Agreement at any time by sending you written notice at the most current address listed in our records. Notice of any changes will be sent to you at the address shown on our records, and a reasonable period of time will be given before any changes become effective before the change in terms is to take place.

Entire Agreement – This Agreement and the documents to which it refers constitute our entire agreement and understanding and supersede all prior agreements and understandings.

■ Guide to Deposited Funds Availability

When Deposits Are Available for Withdrawal – When you deposit a check at Ocean-First Bank, it takes time for the check to clear and for us to receive the funds. Because of this, our policy is to make funds from your deposits available according to the schedule below. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Business Day – The length of the delay is counted in business days from the day of your deposit. Every day except Saturday, Sunday, and a Federal Reserve Bank legal holiday is a business day. The end of the business day is determined by the hours of operation for the respective branches as posted in our banking offices. Deposits made after the close of any business day or on Saturday, Sunday, or a Federal Reserve Bank legal holiday will be considered made on the next business day.

Immediate Availability – The following deposits made into your new or existing account are available the same business day that the deposit is made when payable to the same name as the title on the account:

- Cash
- American Express Traveler’s checks
- Wire Transfers
- Electronic Direct Deposits

Next-Day Availability – Funds from the following deposits are available the first business day after the day of your deposit when payable to the same name as the title on the account:

- Cashier’s checks and teller’s checks
- Certified checks
- Checks drawn on OceanFirst Bank
- Federal Home Loan Bank checks
- Federal Reserve Bank checks
- Postal money orders

- State and local government checks
- U.S. Treasury checks

Other Check Deposits – Generally funds will be available on the first business day after the day of deposit. For example, local checks deposited on Monday will be available on Tuesday and if deposited on Friday will be available on Monday.

Foreign Checks – Checks drawn on banks outside the United States are generally sent for collection instead of being deposited directly into your account. Your account will be credited after we receive payment for the check from the bank on which it is drawn.

Longer Delays May Apply – Funds you deposit by check may be delayed for a longer period under the following circumstances:

- If we believe the check being deposited is uncollectible.
- If you re-deposit a check that has been returned unpaid.
- If you have overdrawn your account repeatedly the last six months.
- If there is an emergency, such as failure of communications or computer equipment.
- If you deposit checks totaling more than \$5,000 in one day, the amount over \$5,000 may be delayed.

Special Rules for New Customers – If your account has been open for less than 30 days and you have had no other transaction accounts with us that have been open for at least 30 days, the following may apply:

- U.S. Treasury Checks, Checks drawn on New Jersey State and Local Governments, Federal Reserve Bank Checks, Federal Home Loan Bank Checks, U.S. Postal Service Money Orders, Certified Checks, Cashier's Checks, Teller's Checks and Traveler's Checks up to \$5,000 deposited in one day will be available on the first business day after the day of deposit.
- Any of the above items in excess of \$5,000 deposited into your account in one day will be available on the ninth business day after the day of deposit.
- Checks drawn on OceanFirst Bank will be available on the second business day after the day of deposit.
- All other check deposits will be available on the fifth business day after deposit.

■ Business Deposit Account Fee Schedule

Effective June 1, 2016

■ Account Related Fees

Service	Fee
Bank Checks	\$10 Each
Visa® Business Check Card Services Non-OceanFirst ATM Replacement Card Expedited Delivery	\$2.50 Per withdrawal \$5 Each \$25 Each
Checks & Statements <i>(Soft charges may be applied)</i> Check Images with Statement Check Testing Spec Sheet Duplicate Statement Combined Analysis Check Printing & Checking Account Supplies Encoded Temporary Checks	Free with eStatement \$3 Per statement with mailed statement Free Free Free Free Fee varies based on style \$2 Per 10 checks
Collections By Another Institution of an OceanFirst Account Charge off By OceanFirst of Foreign Checks	\$40 Per transfer \$50 Per account \$25 + the charges OceanFirst is assessed
Copy of: Account Activity Cancelled Checks <i>(includes Bank Checks and Money Orders)</i> Deposits/Deposited Items Online Bill Pay Draft Statements	\$5 Each \$5 Each \$5 Per ticket per item \$20 Each \$5 Each

■ Account Related Fees, cont'd

Service	Fee
Escheat Fee	\$100 Each item
Inactive Account <i>Applies to checking, savings and money market accounts with no activity for prior 6 months.</i>	\$5 Per month
Insufficient/Uncollected Funds <i>(Includes checks, Visa® Check Card transactions, ATM withdrawals, Electronic Funds Transfers, Online Bill Payment, Internal Transfers and Automated Loan Payments.)</i>	
Returned/Paid items	\$35 Each
Loan payment returned items	\$35 Each
Sustained Overdraft <i>Begins on 5th day of overdrawn condition</i>	\$7 Per day
Legal Actions: levies, subpoenas, etc.	\$125 Per hour
Business Money Market & Savings Accounts <i>(over 6 transactions per statement, not including in-person & ATM transactions)</i>	\$15 Each
No Mail Fee	\$5 Per month
Overdraft Protection Via: Transfer of funds from another OceanFirst Account	\$15 Per day
Premature Account Closing Fee <i>Applies to checking and savings accounts within 6 months of account opening</i>	\$35
Research/Reconciliation	\$25 Per hr. (1 hr. min.)
Return of a Deposited or Cashed Item	\$15 Each
Returned Statement	\$5 Per statement
Stop Payment <i>Checks, Bank Checks, Money Orders, Electronic Funds Transfers and Online Bill Payment</i>	\$35 Each
Wire Transfers – Customers Only	
Incoming	\$15 Each
Outgoing – Domestic	\$30 Each
Via Online Cash Management	\$18 Each
Outgoing – Foreign	\$50 Each
Via Online Cash Management	\$40 Each
Return/Reversal	\$25 Each

■ Fees for Other Services

Service	Fee
Money Orders Customers	\$5 Each
Safe Deposit Boxes	Annual Price + NJ Sales Tax
2 x 5	\$35
3 x 5	\$45
5 x 5	\$60
3 x 10	\$70
5 x 10	\$100
10 x 10	\$175
Late Fee (past due 30 days)	\$10
Lost Key	\$15
Drilling	\$250

■ Small Business Online Banking: oceanfirst.com

Service	Fee
Online Account Access	Free
Internal Account Transfers	Free
Bill Pay Services*	\$5.95 Per month after 1 st three months <i>*Bill Pay is free with a Simply Great Business Checking Account.</i>
Expedited Bill Pay	
Overnight Check	\$25 Each
Overnight Electronic	\$5 Each
Online Transfers	
Internal Transfers	Free
Inbound Transfers	Free
Standard Outbound	\$5 Each
Next Day Outbound	\$10 Each
Deposit Services & Cash Ordering	
Over-the-Counter Rolled Coin	\$3 Per box
Contracted Cash Services vary based on relationship	
Cash Deposits	\$0.10 per \$100 after 1 st \$10,000

■ Cash Management Services

Service	Fee
Onsite Deposit Service	
Implementation fee	\$100 Per workstation
Maintenance fee	\$60 Per month
Deposits	\$1.00 Per deposit
Deposited Item fee	\$0.20 Per item
Scanner	Quoted price
Online Services	
Set Up	\$100
Maintenance	
Analysis Checking	\$50 Per month
Simply Great Business Checking	\$15 Per month
Bill Pay*	\$0.50 Each over 5
ACH File Transmission**	\$100 Per month
ACH Monthly Maintenance	\$25 Per mo. per acct.
ACH Item Originated	\$0.18 Per item
NACHA Unauthorized Entry**	\$6 Per item
ACH Notification of Change	\$2 Per item
ACH Returns	\$5 Per item
EFTPS ACH	\$2 Per item
ACH Addenda Report**	\$25 Per month
ACH Debit Block**	\$20 Per mo. per acct.
Secure Token – Ordered	\$12 Per token
Secure Token – Maintenance	\$5 Per month
Stop Payment	\$15 Per item
Account Reconciliation	
Maintenance	\$60 Per month
Transaction Fee	\$0.06 Per item
Positive Pay	
Maintenance	\$60 Per month
Exception Fee	\$0.20 Per item
Lockbox Services	Custom priced

* Bill Pay is free with Simply Great Business Checking

** Does not require Online Cash Management Services

Hard Charges: Refer to Account Related Fees section.

Service	Fee
Account Analysis	
Maintenance	\$25 Per month
Deposits	\$1.00 Per deposit ticket
Deposited Items	\$0.20 Per item
Checks Paid	\$0.20 Per item
ACH Item Received	\$0.18 Per item
Sweep Products	
Set up for target balance under \$50,000	\$50
Sweep Investment Account (minimum target balance: \$25,000)	\$75 Per month
Sweep to Line of Credit	\$75 Per month
Sweep Advantage	\$150 Per month
Zero Balance Account	\$25 Per month
Normal account analysis fees apply	
Deposit Services & Cash Ordering	
Over-the-Counter Rolled Coin	\$3 Per box
Contracted Cash Services vary based on relationship	
Cash Deposits	\$0.10 per \$100 after 1 st \$10,000

■ Notes

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