



GENERAL TERMS AND CONDITIONS

Account Holder has opened an account or accounts ("Account") at HERITAGE BANK LIMITED ("Bank") and delivered to Bank an application/signature card evidencing the Account. In return for Bank's acceptance of the Account, Account Holder agrees that this Depository Agreement ("Agreement") shall govern the Account.

1. Account Holder

"Account Holder" shall mean the person, corporation, partnership, trustee, custodian or other entity in whose name the Account is opened. The singular of Account Holder where appropriate shall include the plural. This Agreement is binding upon each Account Holder and Bank, and their respective heirs, executors, administrators, agents, successors and assigns. Each Account Holder must sign an application on a form satisfactory to Bank.

2. Signatures

Bank may rely upon any signature on the signature card in the payment of funds and in all other transactions in connection with the Account. Account Holder agrees to sign a new signature card upon request. The number of required signatures on a check or other withdrawal shall be no more than one Account Holder's signature which appears on the application, unless otherwise agreed by the Account Holders, and upon written notation thereof on the signature card.

3. Handling of Items

A. Bank acts only as Account Holder's collecting agent for items deposited, and assumes no responsibility beyond its exercise of ordinary care. Bank accepts deposits subject to the subsequent verification of the deposit. All items are credited subject to final payment to Bank in cash or solvent credits at its office. Bank may withhold all or part of the proceeds of any deposit until final payment is received in cash or solvent credits. No item in the deposit shall be deemed finally paid because a portion of the deposit is deducted and withdrawn.

B. Bank may forward items to correspondents. It shall not be liable for default or negligence of correspondents selected with ordinary care, nor for losses in transit. Each correspondent shall be liable for its own negligence. Items and their proceeds may be handled by any correspondent bank, or clearing house in accordance with any applicable rule, common usage, policy, procedure or any other lawful practice.

C. Bank shall not be liable to Account Holder for any loss caused by payment of a postdated item before its date. If Account Holder wishes to impose special restrictions on the face of items with respect to payment of such items (e.g., maximum amount or date of payment), such restrictions will not be effective unless the Account Holder has given prior written notice to Bank, and Bank has agreed in writing to the instructions.

D. Bank is under no obligation to pay a check, other than a certified check, which is presented more than six (6) months after its date, but Bank may charge Account Holder's Account for a payment made thereafter in good faith.

E. For applicable Accounts, Bank will retain records for six years. Copies of records will be available to Account Holder upon request to Bank at a nominal fee.

4. Extraneous Information

Bank will not be liable for and shall disregard conditional statements or "subject to" conditions or any other information written on a check other than the signature of the drawer, the identification of the drawee bank and payee, the amount and any other information that appears in the magnetic ink character recognition (MICR) line.

5. Posting and Receipt of Items

Bank reserves the right to post all deposits, including deposits of cash and of items drawn on it, not later than midnight of its next banking business day after receipt at its office during Bank's regular business hours, and Bank shall not be liable for damage caused by nonpayment of any item resulting from the exercise of this right. Any item received on a Saturday, Sunday or Public Holiday shall be deemed received on the next banking business day. Deposits are subject to Bank's Funds Availability Policy, if any, which is subject to change from time to time.

6. Bank Statements

Bank will mail Account statements to the address indicated on the Account application. In case of a change of address, Account Holder shall provide to Bank a current address. If Account Holder fails to do so, Bank shall retain Account Holder's bank statements until Account Holder calls for them in person at Bank. If Account Holder does not call for a statement within 90 days after the date of the statement, Bank may destroy such statement and any items in support of entries made to the Account during the period covered by the statement without being liable to Account Holder. Account Holder agrees that Bank shall have all defenses against Account Holder which it would have if such statements and items had been delivered to Account Holder and examined by Account Holder on the statement date. Unless Account Holder advises Bank in writing of any errors in a statement within 21 days after such statement is mailed or retained in accordance with this paragraph, such statement shall be deemed correct. Other mailings of whatever nature, including checks, may be handled as set forth above, except that delivery will be effective as of the date mailed. Images of items in support of the statement will be included with the statement. At Account Holder's request, actual items may be included for a fee.

7. Deposits

Bank, at any time without prior notice, and in its discretion, may refuse any deposit, limit the amount which may be deposited, accept all or any part of a deposit for collection only or return all or any part of any deposit. Deposits shall not be deemed accepted until received at

Bank in Belize City, Belize, and after Bank has had a reasonable opportunity to exercise its rights under this paragraph. Without prejudice to the generality of the foregoing, Bank will only accept from Account Holder cash deposits up to a maximum of US\$10,000.00 on any one deposit and up to a maximum of \$50,000.00 in any one calendar year. Bank will not accept any checks payable to third parties or greater than US\$50,000.00 in any single deposit. Bank reserves its right to modify these deposit restrictions at any time it deems fit without requirement of notice to Account Holder in pursuance of condition 32 below.

8. Withdrawals

Withdrawal may be made by written order on forms approved by Bank when signed by any one Account Holder. Withdrawals will first be made from collected funds and Bank may refuse any withdrawal request against uncollected funds. Withdrawals are subject to Bank's Funds Availability Policy of this Agreement, if any, which is subject to change from time to time. Bank reserves the right to limit the amount of cash given back at any one time.

9. Charge-Backs

Bank may charge-back any item, or a photocopy of the item, at any time before final payment, whether returned or not, and whether drawn on Bank or another bank. Bank may debit the Account for any exchange charges on deposited items. Bank may debit the Account into overdraft for any such purpose, and will not be liable for damages to Account Holder as a result of checks drawn on the Account which are dishonored because of the charge-back.

10. Payment of Checks

When processing checks drawn on Account Holder's account, the Bank's policy is to pay them according to the order in time in which they are received by the Bank.

11. Overdrafts

Subject to any other arrangements agreed by the Bank, Bank may honor overdrafts, but shall not be obligated to do so. Account Holder shall pay overdrafts upon demand, together with interest on the overdraft at the maximum rate of interest allowed by law for Account Holder. Bank may charge the Account at any time for the amount of this interest. If an overdraft is collected through probate, bankruptcy or other judicial proceeding, or is referred to a collection agency or lawyer for collection, Account Holder shall pay expenses and costs of collection, including attorney's fees. Bank may cover any overdraft by debit to any other checking, savings or time deposit Account of Account Holder without notice to Account Holder, but Bank shall not be obligated to do so. Nothing contained in this Agreement shall be construed to require Bank to debit the Account into overdraft or to create an arrangement for the extension of credit by means of overdrafts. Each Account Holder on a joint account shall be liable for an overdrawn balance regardless of which Account Holder overdrawed the Account. -

12. Stop-Payment

Account Holder agrees to hold Bank harmless and indemnify Bank for any losses, expenses and costs, including attorney's fees, incurred by Bank for refusing payment of any item on which Account Holder has stopped payment or for payment of an item after a stop-payment order has expired. A stop-payment order must be in writing, unless otherwise determined by Bank. A stop-payment order is effective for six months but may be renewed by Account Holder upon request in writing. No stop-payment order, renewal or revocation shall be effective until delivered in writing during Bank's regular business hours at Bank's office to a designated representative in charge of accounts, the fee for such service paid by Account Holder, the check to be stopped described with certainty to Bank's satisfaction and Bank has had a reasonable opportunity to act on such order, renewal or revocation.

13. Wire Transfers

Account Holder may, upon verification of signature or upon identification satisfactory to Bank, authorize wire transfers to and from the Account. All outgoing wire transfers must be from accounts on which the Account holder is an owner. No third-party requests will be processed.

14. Unattended Bank Facility

Account Holder agrees that use of any night depository or other unattended Bank facility shall be at Account Holder's own risk, and Bank shall not be responsible for any losses or damages sustained by Account Holder while utilizing such a facility.

15. Interest Bearing Accounts

An interest bearing Account (except for fixed-rate time deposits) may earn interest on the daily balance or average daily balance and at a variable interest rate and annual percentage yield set by Bank from time to time. Bank may, at any time, in its discretion, change the basis for payment of interest or the annual percentage yield, or may discontinue the payment of interest on demand deposit account(s). Bank may at any time, in its discretion, set maximum Account balances upon which interest will be paid, and set minimum Account daily or average daily balances below which interest will not be paid.

16. Inactive Accounts

The term "inactive" means there has been no customer generated activity (withdrawal or deposit other than the crediting of interest and automatic transactions) posted to the Account in six months. Dormant accounts means there has not been any credit by the client to the account in one year. The Bank reserves the right to charge customers a yearly dormant fee. Bank's obligation to pay interest terminates after the Account has been inactive for five (5) years.

17. Multiple-Party Accounts

"Multiple-Party Account" means an Account opened as a Joint Account. All obligations of Joint Accounts shall be joint and several, which means each Account Holder is responsible

and liable for the acts and omissions of the other Account Holder on the Account.

A. With respect to all Multiple-Party Accounts, the rights of survivors shall be determined by the form of the Account at the death of Account Holder. A change in the form of the Account must be consistent with this Agreement, and such change will not be effective until the request for change is received in a form satisfactory to Bank during Account Holder's lifetime and Bank acknowledges the change in writing.

B. Should Account Holder or any Payee or other person disagree or make adverse claims or demands concerning the Account, Bank may in its discretion refuse to recognize such claims or refuse to take action until the rights of all interested persons have been fully and finally adjudicated by a court of competent jurisdiction or all differences have been resolved to Bank's satisfaction and Bank is provided a copy of an agreement signed by all such persons.

18. Types of Accounts

With respect to all Accounts, Bank makes no representation regarding tax aspects or the legal results of opening a particular Account. Account Holder is solely responsible for selecting the type of Account. Bank recommends that Account Holder consult with Account Holder's own attorney or financial advisor in order to determine the advisability of establishing one type of Account over another.

A. "Individual Account" means an Account payable to or on the order of one Account Holder while that Account Holder remains living. Account Holder agrees that Bank shall pay to or on the order of Account Holder, or Account Holder's Agent, until Bank receives a certified copy of a death certificate verifying the death of Account Holder and Bank has had a reasonable opportunity to act on such information. Upon certification of the death of Account Holder, no deposits will be accepted to the Account, no checks will be paid on the Account and the Account will not be released until Bank has been presented with satisfactory documentation to determine, in Bank's discretion, what the proper distribution of the Account should be.

B. "Joint Account (with rights of survivorship)" means an Account payable to or on the order of two or more Account Holders whether or not all Account Holders remain living. All Accounts in the name of more than one Account Holder are Joint Accounts (with rights of survivorship) unless clearly designated otherwise on the signature card signed by all Account Holders. Upon the death of any Account Holder on the Account, the funds in the Account survive to, vest in, belong to and become the property of the surviving Account Holder on the Account as the separate property of the surviving Account Holder, including any community property in the Account. Bank shall not recognize any claims of the deceased Account Holder's estate or any provisions of deceased Account Holder's will. Payment of the funds in the Account to the surviving Account Holder shall constitute a full release and discharge of Bank.

19. Agent

"Agent" means every person designated on the signature card to sign checks on the Account, make deposits to the Account, endorse any check or draft payable to any Account Holder for deposit to the Account or otherwise, receive information, statements and canceled checks on the Account, cash checks drawn on the Account or made payable to any Account Holder on the Account, sign any document in connection with the Account, and dispose of or deal with the Account as freely and fully as Account Holder might do in person. Appointment shall be made on the signature card presented to and accepted by Bank, in its discretion, prior to Agent's acting with respect to the Account. Any authority granted to an Agent may be revoked only by written revocation delivered to and acknowledged by Bank in writing in time so that Bank has a reasonable opportunity to act upon the information. Agent's power with respect to an Account terminates on the death of all Account Holder(s). Each Account Holder, and Account Holder's estate, agrees to hold Bank harmless and indemnify Bank against any loss and liability incurred by Bank because of any action by an Agent after termination of agency by death or otherwise. Account Holder agrees that no power of attorney shall be binding upon Bank.

20. Accounts of Corporations, Associations and Partnerships

If Account Holder is a corporation, association or partnership, every person affixing their signature to the signature card represents, warrants and agrees:

A. That they are fully authorized to execute the signature card and enter into this Agreement in the capacity therein stated

B. That they shall furnish any and all constitutional documents of the Account Holder and any other documents as the Bank may request for due diligence purposes.

C. That they shall furnish any resolutions, agreements or documents Bank may request to evidence any corporate, association or partnership action relating to opening, maintaining or changing the Account;

D. That Bank shall have no responsibility or duty to monitor such an Account, or the use of funds paid from it, nor any liability for any act or omission by any person who signs the signature card;

E. That upon Account Holder's request, Bank may honor items bearing or purporting to bear reproductions or facsimile signatures of authorized signatories on the Account. Account Holder assumes all risks and responsibility for such procedure, including but not limited to, the risk that the facsimile signature may be affixed by an unauthorized individual or the risk that the facsimile signature may not be genuine.

21. Transferability

The Account may not be transferred by Account Holder except by a change in ownership that is reflected on the records of Bank. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by operation of law, shall not be binding on Bank until Bank has received sufficient documentation, in its discretion, and a new signature card has been executed.

22. Closing of Account

Bank may, at any time, in its discretion, close the Account without prior notice. Bank will have no responsibility for items which it does not pay after the account has been closed. This Agreement will continue to govern matters relating to the Account which arose before termination or which may arise later.

23. Security Interest; Set-Off

A. Account Holder agrees that the Account secures all debts and liabilities of Account Holder to Bank, however and whenever incurred or evidenced, including debt which may be purchased or otherwise acquired by Bank from others, whether direct or indirect, absolute or contingent, due or to become due. Account Holder assigns as security to Bank all balances, credits, deposits, moneys and items now or hereafter in the Account.

B. Account Holder agrees that Bank is authorized at any time to set-off the Account against Account Holder's debts or liabilities to Bank, without notice to Account Holder. Bank shall not be liable for dishonoring items where such setoff results in insufficient funds in the Account to honor items drawn on the Account. Funds received by Bank pursuant to its security interest or right of set-off may be applied first to the discharge of the unsecured part of any debt or liability of Account Holder to Bank, and thereafter to the discharge of the secured portion, if any, of Account Holder's debt or liability to Bank.

C. If the Account is designated a Joint Account on the signature card, each Account Holder agrees that Bank may set-off the entire amount in the Account against the debt or liability to Bank of any Account Holder on the Account, notwithstanding the interest of other Account Holders in the Account. Each Joint Account Holder agrees to hold Bank harmless and indemnify Bank for any losses, expenses and costs, including attorney's fees, incurred by Bank in enforcing Account Holders' agreement to be jointly and severally liable for overdrafts and to permit set-off of the Account against one another's debts or liabilities to Bank.

24. Account Holder Responsibility

Account Holder shall bear any loss arising from the failure to identify properly the Account by name and number on any deposit instrument or for failure to deliver the deposit instrument to the Bank. Account Holder shall maintain a record identifying each item deposited.

Because Account Holder is in the best position to discover an unauthorized signature, an unauthorized endorsement or a material alteration, Account Holder agrees that the Bank will not be liable for paying such items if the Account Holder has not reported an unauthorized signature, an unauthorized endorsement or material alterations to the Bank within 30 days of the mailing date of the earliest statement describing these items.

25. Ordinary Care

Any failure by Bank to act or delay by Bank beyond time limits prescribed by law or permitted by this Agreement is excused if caused by Account Holder's negligence, interruption of communication facilities, suspension of payments by another financial institution, war, hurricane, earthquake, flood, or other Acts of God, emergency conditions or other circumstances beyond the control of the Bank, provided the Bank exercised such diligence as the circumstances require.

26. Determining the Availability of a Deposit

For determining the availability of Account Holder's deposit, every day is a business day except Saturdays, Sundays, and Public Holidays. If Account Holder makes a deposit before 4:00 p.m. Belize time on a business day that Bank is open, Bank will consider that day to be the day of Account Holder deposit. If Account Holder makes a deposit after 4:00 p.m. Belize time or on a day Bank is not open, Bank will consider that the deposit was made on the next business day Bank is open. The length of the delay varies depending on the type of deposit and is explained below. Funds Account Holder deposits by check shall not be deemed received by the bank until clearance with correspondent Bank and notification thereof to the Bank or otherwise not less than three business days within Belize or 7 business days outside of Belize City and 20 working days for Foreign checks deposited with the Bank whichever is greater.

27. Longer Delays May Apply

Funds may be delayed for a longer period under the following circumstances: (a) Bank believes a check Account Holder deposits will not be paid; (b) Account Holder redeposits a check that has been returned unpaid; (c) Account Holder has overdrawn his/her/its account repeatedly in the last six months; or (d) there is an emergency, such as failure of communications or computer equipment. Bank will notify Account Holder if Bank delays Account Holder's ability to withdraw funds for any of these reasons, and Bank will tell Account Holder when the funds will be available. They will generally be available no later than the 15th business day after the day of Account Holder's deposit.

28. Unauthorized use of Personal Identification Code

If Account Holder believes his/her/its Personal Identification Code (PIC) has been discovered by someone else or has conducted, or may conduct any banking transaction without Account Holder's permission, contact Bank immediately. In addition the bank reserves the right to charge a fee to replace any lost or stolen card or for cards that are destroyed due to customers failure to collect.

29. Business Days

For purposes of posting transactions, Bank's business days are Monday through Friday.

30. Disclosure of Account Information to Third Parties

A. The Bank shall not disclose any information relating to the affairs of Account Holder which it has acquired in the performance of its duties or the exercise of its functions under the Bank and Financial Institution Act except where such information:-

(a) is lawfully required or permitted by any law or court of competent jurisdiction in Belize; or

(b) is in respect of the affairs of Account Holder with the authority of Account Holder which has been voluntarily given; or

(c) is disclosed by the Central Bank in accordance with the Bank and Financial Institution Act to a banking regulatory or supervisory authority outside of Belize where such information is considered necessary for that authority to exercise functions similar to those of the Central Bank pursuant to the Bank and Financial Institution Act including any information which will assist that foreign authority in its consolidated supervision of a banking group which controls or is affiliated with the Bank.

B. Account Holder shall at all times be deemed to have agreed and voluntarily authorized the Bank to disclose such information relating to the Account or the affairs of the Account Holder to the Bank's correspondent banks upon request therefrom, to anyone who the Bank reasonably believes is conducting a legitimate credit inquiry, including, without limitation,

inquiries to verify the existence or condition of an account for a third party such as a lender, merchant or credit bureau, in response to any subpoena, summons, court or administrative order, or other legal process which the Bank believes requires its compliance; in connection with collection of indebtedness or to report losses incurred by the Bank; in compliance with any agreement between the Bank and a professional, regulatory or disciplinary body; in connection with potential sales of businesses; and to carefully selected service providers or third parties who helps the Bank meets Account Holder's needs by providing or offering Bank's services or their own products and services.

31. Changes in Terms

Bank reserves the right to amend the terms and conditions applicable to Account Holder's use of any banking services or otherwise of this Agreement. Unless applicable law requires otherwise, all such amendments will be binding upon Account Holder immediately after Bank gives Account Holder notice thereof. Such notice may be given at Bank's discretion (i) by personal delivery; (ii) by facsimile transmission; (iii) electronically, by email, internet or otherwise, or (iii) by making it available in the mail. Bank will also mail Account Holder the most recent version of this Agreement upon Account Holder's written request. Any notice that is mailed is considered given 48 hours after Bank places it in the mail, postage-paid, for delivery to Account Holder's address as shown on Bank's records. Any notice given by facsimile transmission or electronically shall be deemed to have been duly given upon transmission and any notice given by personal delivery shall be deemed duly given upon delivery. If a specific notice period or type of notice is required by applicable law, the revised terms will be binding on Account Holder in accordance with such law.

32. Preauthorized Electronic Fund Transfers

A. Telephone confirmation: Account Holder may verify posting of a direct deposit or electronic transfer on the next business day after the deposit or transfer is scheduled to be made by calling the Bank.

33. Stop Payment Procedures and Notice of Varying Amounts

A. Right to stop payment and the procedure for doing so: If Account Holder informs Bank, in advance, to make automatic recurring payments out of his/her/its Account, Account Holder can stop any of these payments by calling Bank or by writing Bank at 106 Princess Margaret Drive, Belize City, Belize. Account Holder must call or write in time for Bank to receive the request at least three (3) business days before the payment is scheduled to be made. If Account Holder calls, Bank will require that the request be put in writing and delivered within 14 days after the call.

34. Direct Deposit Service

Bank provides a pre-authorized credit service which allows Account Holder to ask that recurring deposits which he/she/it designates, such as social security or payroll deposits, be deposited directly in Account Holder's Account at Bank. Bank does not impose a fee for this service at this time; however, Bank reserves the right to impose a fee in the future and will duly notify Account Holder if it does so.

35. Posting of Transactions

All transactions made Saturdays, Sunday and Public Holidays, will be posted the next business day. These posting times are subject to change at any time.

MISCELLANEOUS PROVISIONS

36. Claims and Disputes

A. If another person or entity makes a claim against funds in Account Holder's Account, or if the Bank has reason to believe there is or may be a dispute over matters such as the ownership of the account or the authority to withdraw funds, the Bank may, in its sole discretion, continue to rely on current signature cards, resolutions or other account documents, honor the competing claim upon receipt of evidence the Banks deems satisfactory to justify such action, freeze all or part of the funds until the dispute is resolved to the Bank's satisfaction or pay the funds into an appropriate court of law for resolution.

B. In the event Bank is served with levies, attachments, garnishments, summons, subpoenas, court orders or other legal process which name any Account Holder on the Account as debtor or otherwise, Bank shall be entitled to rely upon the representations, warranties and statements made in such legal process whether instituted in Belize or in another jurisdiction. Account Holder agrees that Bank may respond to any such legal process in its own discretion without regard to jurisdiction. Account Holders on the Account agree jointly and severally to hold harmless and indemnify Bank for any losses, expenses and costs, including attorneys' fees, incurred by Bank as a result of complying with such legal process.

C. In the event Bank receives written notice from a personal representative, executor or administrator purporting to represent Account Holder's estate, Bank shall be entitled to rely on all figures supplied and representations made in such written notice if Bank is provided with letters of appointment bearing a duly recognized court seal without regard to jurisdiction.

37. Severability

Any term contained in this Agreement which is or becomes invalid or unenforceable under applicable law or regulation, shall not affect the validity or enforceability of the remaining terms.

38. Assignment

Bank may assign or delegate any of Bank's rights or obligations under this Agreement to independent contractors or other third-party organizations without affecting the enforceability hereof. Account Holder's rights may not be assigned or transferred without Bank's written consent.

39. Costs

The Bank may from time to time debit the amount of its costs and charges in respect of the banking services and facilities provided for hereunder to any account of the Account Holder opened hereunder or otherwise agreed. To the extent not prohibited by law, Bank may debit the Account for research, reproduction and production of documents in connection with court orders, subpoenas, summons, administrative orders, levies, garnishments, attachments or other legal process, and any other expenses incurred by Bank in connection with such production of documents including, but not limited to, attorneys' fees. If Bank initiates any legal action to collect money owed to Bank or to clarify in good faith any matter or use under this Agreement, Account Holder agrees to pay all Bank's costs for such action, including attorneys' fees and costs.

40. Notices

A. Any notice, statement, demand or other communication by or from the Bank shall be deemed validly given or served (i) if Account Holder has requested the Bank to hold the same, when they are placed in Account Holder's file or (ii) if sent by post, electronic means or facsimile to Account Holder's email address or facsimile number (as appropriate) stated in any account mandate of Account Holder then current or to such address as Account Holder may have expressly notified, the Bank for this purpose or the principal place of business of Account Holder. The Bank has the right to destroy any notice, statement or other communication held for more than five years.

B. Any notice, instructions or other communication given by Account Holder to the Bank shall be given in writing and shall be deemed validly given or served when received by the appropriate officer.

41. Reservation of the Bank's Rights

Nothing in the arrangements between Account Holder and the Bank for the opening and/or operating of an account for Account Holder shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set off or other right the Bank may have existing or implied by law.

(a) The Bank reserves the right to reduce the rate of interest being accrued on Fixed Term Deposit in the event that the said deposit is cancelled prior to maturity.

(b) The Bank reserves the right to refuse withdrawal from a Fixed Term Deposit before maturity unless given at least thirty (30) days notice in writing.

(c) The Bank reserves the right to refuse withdrawal from a Savings Account prior to being given seven (7) days notice in writing.

(d) The Bank reserves the right to refuse payment of interest on Savings Account if the account is closed or the balance falls below a minimum balance prior to the end of the month.

(e) The Bank reserves the right to charge interest on any overdrawn balances even if no prior arrangements are made.

(f) The Bank reserves the right to refuse third party checks or any other checks for deposit to Account Holder's accounts, and above a certain amount established at the Bank's discretion from time to time.

(g) The Bank reserves the right to demand the replacement of any lost checks received on deposit or made through Lock-Box services.

(h) The Bank reserves the right to be indemnified from any losses that it may incur as a result of a customer using Lock-Box services.

(i) The Bank reserves the right to send statements by electronic means unless otherwise expressed in writing.

(j) The Bank reserves the right not to give value for any checks that have been deposited, whether made through Lock-Box or the offices of the Bank, prior to being cleared.

42. Reversal of Payments

If at any time the Bank shall credit any account authorized hereby, in contemplation of the receipt of funds at a later date, the Bank may debit such account to the extent that such funds are not actually received for value at such later date.

43. Reversal of Instructions

Written instructions for the payment or transfer of funds or for the purchase or sale of any currency, once given by Account Holder hereunder, may only be reversed, amended or revoked by Account Holder with the consent of the Bank (which consent shall not be withheld unless, in the case of such payment or transfer instructions, the Bank reasonably determines that it would not be possible to give effect to any reversal, amendment or revocation or, in the case of such purchase or sale instructions, the Bank has entered into other transactions in connection with such instructions).

44. Non Belize Dollar Accounts

Balances in non-Belize dollar account shall be maintained in the Bank's name for Account Holder's account with correspondent banks that may or may not be located within the principal jurisdiction in which the currency shall be legal tender. The maintaining of non-Belize dollar account shall be at Account Holder's risk as regards (a) any restrictions imposed, or freeze, seizure or forfeiture exercised in respect thereof by any governmental, judicial, quasi-judicial or regulatory authority or (b) any taxes, levies or imposts applicable to the balances in question (including, without limitation, exchange control or currency restrictions).

45. Conflicts of Terms

In the event of any conflicts or inconsistency between these General Conditions and any other provisions of the agreement between Account Holder and the Bank into which these General Conditions are incorporated the latter shall prevail.

46. Indemnities

A. The Bank shall not be responsible for liability, loss or damage which may be caused by it acting in accordance with applicable laws, regulations, or rules (including, without limitation, rules and regulations of the various payment systems), or with the terms of the Bank's agreement with other banks or financial institutions regarding the transaction of business with those banks or institutions notwithstanding that Account Holder may have given instructions to the contrary.

B. The Bank shall not be liable to Account Holder for any action taken or not taken by it under the terms of this document unless directly caused by the Bank's gross negligence or willful misconduct.

C. The Account Holder shall indemnify defend and hold harmless the Bank and its officers, directors, shareholders, related companies, employees, agents and attorneys (hereinafter called "the affected parties") from and against any and all liability, damage, fine, penalty, loss or expense (including attorneys' fees and costs and all fees and costs associated with enforcing this indemnification) suffered or incurred by the Bank or any of the affected parties (including any seizure or forfeiture of the assets or property of the Bank or the affected parties) resulting from any claim, action or proceeding whether criminal or civil against the Account Holder.

D. In addition to any rights of set-off and any similar express or implied rights, the Bank may at any time, as a continuous right, without notice or demand and at its sole and absolute discretion, freeze, retain for and indemnify itself and appropriate in or towards satisfaction

of any liability damages or loss suffered or incurred by the Bank or the affected parties any money in any account of the Account Holder with the Bank.

47. Due Diligence

Account Holder hereby authorizes and gives its consent to the Bank to request any and all reports pertaining to Account Holder from any source that the Bank in its sole discretion deems necessary or advisable for due diligence purposes and further consents to the disclosure of information relating to the affairs of the Account Holder to any such sources and to the transfer of such information or reports to the Bank for due diligence purposes in opening and maintaining of the Account with the Bank.

48. Account Holder Status

Account Holder acknowledges and confirms that Account Holder is (a) not a person ordinarily resident in Belize irrespective of nationality, or a person who engages in a trade or business in Belize, (b) not any incorporated or other body, wherever incorporated, formed or organized, that is controlled by a person described in (a) above; (c) not a company incorporated under the International Business Companies Act (other than a Public Investment Company) that holds or owns shares debt obligations or other securities in a company incorporated under the Companies Act, or has any of its shares, debt obligations or other securities beneficially owned or held by any person or company resident in Belize; or (d) otherwise permitted under the International Banking Act to carry on international banking business with the Bank.

49. Governing Law

This Agreement shall be governed exclusively by the laws of Belize in force on the date Account Holder opens Account with Bank.