ATM • Processing Agreement

This agreement dated the ____ day of _____, 2021 between:

CalTel Inc. (CTI)
P.O. BOX 827
Conway, SC 29528

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hereinafter (CTI) and hereinafter (Owner)

IN CONSIDERATION OF THE MUTUAL COVENANTS SET FORTH HEREIN THE PARTIES AGREE AS FOLLOWS:

1. Owner agrees to install their own automated teller machine ("ATM") in an accessible indoor location on the owner premises. This agreement shall include any additional locations added by owner.
2. CTI agrees to provide directly or through third parties electronic data processing services as CTI determines as necessary and proper to process all ATM transactions. During the term of this agreement Owner agrees to utilize CTI exclusively for all ATM processing services. CTI may add, delete or change ATM Network services as it deems appropriate in its discretion in providing processing services.
3. CTI will have the exclusive right to choose the sponsoring institution (Bank) for network access. Owner warranties to the Bank the following: All representations and statements made by the Owner in the Owners application, or in any other document related hereto, by the Owner or on the Owner's behalf are true, accurate, and complete; Owner hereby authorizes Bank to investigate the information herein. Owner agrees it will comply with all of the rules and regulations as set forth by Network and all other Rules and Regulatory Authorities which govern the specific market where the Owner's ATMs are located; and equipment provided under this agreement is placed in service with the assurance that the equipment has not been altered or subject to unauthorized modifications or tampering at the time placed into service and is in compliance with all Network standards
4. During the term of this agreement, Owner agrees ATM shall remain available for use by customers during regular business hours and Owner will keep sufficient amounts of cash in the ATM at all times.
5. CTI will collect all transaction revenue from the ATM and pay Owner **100%** of the surcharge revenue collected. Surcharge revenue will be paid either directly by ACH through the Network or monthly by CTI. Owner shall reserve the right to determine the amount of the surcharge. Surcharge may be change no more than once per calendar month. Owner shall comply with all posting, consumer notification, and other requirements imposed by applicable law or Network rules with respect to ATM transaction fees. CTI shall also compensate the Owner for any additional services offer by Vendor at the ATM including but not limited to prepaid wireless services, prepaid phone cards, prepaid gift cards, prepaid debit cards, cryptocurrency sales, advertising and any other revenue generated through or attached to the ATM. CTI shall pay Owner **30%** of the net revenue received by the CTI for such services within 30 days of receipt by CTI.
6. CTI shall provide labor for all service required to maintain ATM at no cost to Owner. Parts will be provided during the initial warranty period at no cost to the Owner and at wholesale prices thereafter. In the event of ATM failure, damage or other problem, Owner will notify CTI within 24 hours off first becoming aware of the problem. CTI will promptly dispatch a technician to resolve the problem. Owner will not permit anyone to service or repair the ATM except for an authorized CTI technician.
7. Owner will not permit the removal of the ATM from the premises, nor allow the placement of any other ATMs on the premises, nor subscribe to any other processing service for processing ATM transactions located on Owner's premises, except as specifically approved by CTI in writing, and that the sale of the Premises (or assignment of Owner's lease for use of the Premises) the Owner will require the purchaser or assignee to assume the obligations of the Owner hereunder.
8. In the event Owner transfers or moved the ATM from the premises to a new location, Owner will notify CTI within 10 days prior to any such event. If such an event occurs, this agreement shall be deemed amended to apply to Owner new location for the remaining term of this agreement.
9. Owner shall be responsible for all personal property taxes, sales tax, or similar taxes pertaining to the purchase and operation of the ATM.
10. This agreement shall begin on the date signed and continue for a period of not less than sixty (60) months. This agreement will automatically renew for continuous like periods unless terminated by either party 60 days prior to the expiration of any term.
11. Either party may terminate this agreement, effective 30 days after given written notice of intent to terminate, upon occurrence of a material breach, provided that such a breach is not cured within 30 days. CTI may terminate this agreement with 30 days notice due to lack of profitability or changes in banking regulations.
12. Owner shall not assign the agreement without the prior written consent of CTI; however consent shall not unreasonably be withheld. A waiver by either party of a breach of this agreement shall not constitute a waiver of that party's' rights to otherwise demand strict compliance with this agreement and any and all provisions hereof.
13. If suit or action is instituted to enforce or interpret any of the terms of this agreement, the prevailing party shall be entitled to recover from the other party, in addition to costs, such sum as the court may determine reasonable for legal fees at trial and in any appellate or bankruptcy proceeding. A breaching party agrees to pay all costs of collection for sums due to the non-breaching party under this agreement, including attorney fees, whether or not a suit or action is commenced.
14. This agreement shall be construed, interpreted, and enforced in accordance with the laws of the State of South Carolina, with venue in Horry County.
15. This agreement constitutes the entire agreement between the parties for processing services related to Owner's ATM(s). There are no other promises, representations, terms, conditions, or obligations other than those contained herein. This agreement may only be modified in writing and signed by both parties. This Agreement inures to the benefit of the heirs, successors or assigns of the parties herein.

_____ _____

CTI /Title Owner/Title

_____ _____

Date Date