ASAP

How soon to the next level? ASAP.

PAYROLL SERVICES ELECTRONIC FUNDS TRANSFER (EFT) AGREEMENT

This agreement is between ASAP ACCOUNTING AND PAYROLL, INC. (ASAP) and the company identified as Client below on this Agreement. Client employs ASAP to provide the services outlined in the EFT Agreement and will commence on the date of the first payroll processed by ASAP. ASAP through its Automated Clearing House (ACH) processor, Alpine Bank, will process ACH direct deposit transactions for Client. Client hereby agrees to authorize Alpine Bank to process all ACH transactions transmitted by ASAP on behalf of Client. This agreement authorizes Alpine Bank to process both debit and credit transactions for Client's account or accounts for the purpose of paying employees, paying vendors (including ASAP), paying tax liabilities and paying any other transactions transmitted by ASAP. Client agrees that all ach direct debit transactions will be processed two (2) banking days prior to check date. Client agrees that payroll, in accordance with Federal Laws, will not be funded directly by a foreign bank account.

This agreement shall become effective upon acceptance by ASAP and continues until either party elects to terminate this agreement by issuing, to the other party, a written thirty-day notification of its intent to terminate or until terminated as otherwise provided for in this agreement.

Whereby Alpine Bank has established a batch processing service for ACH direct deposit transactions with ASAP, and further Client desiring to utilize these processing services, accordingly Client agrees to establish and or maintain a defined checking account or accounts for the purpose of funding any and all transactions processed by ASAP. Client agrees that funds will be maintained within the accounts sufficient to cover Client's total payroll costs including but not limited to net payroll, tax liabilities, vendor payments (including ASAP) and all other transactions considered a part of client's payroll processes. Should Client have insufficient funds available to provide funding of all transactions, ASAP will notify Client of the deficiency and within twenty-four hours following notification, Client agrees to wire transferred funds to ASAP sufficient to provide total funding of all transactions. If within twenty-four hours of notification of deficiency, Client has not transferred total funding of all transactions, ASAP may notify Alpine Bank to withdraw the funds from any other bank account maintained by client for the purpose of processing payroll transactions or may notify Alpine Bank to reverse all ACH transactions originally processed. If following transactions reversal, funds are not totally recovered by Alpine Bank, Client, its officers and directors, and any owner or owners agree to be held personally liable of non-recovered funds. Upon any occurrence of insufficient funding, ASAP and/or Alpine Bank may elect not to process further ACH transactions for Client. Such termination of service does not terminate any other agreements existing between ASAP and Client. However, ASAP may terminate such agreements by providing Client with twenty–four hour written notification of such intent.

ASAP or Alpine Bank will not be liable for any damages or loss to Client or its employees arising from acts or omissions of any third parties, including but not limited to, any courier service, any regional automated clearing house, the National Automated Clearing House Association (NACHA), any Federal Reserve Bank, or any receiving financial institution in which an employee maintains an account. In no event shall Bank's total liability to Client exceed the dollar amount of the transaction on which the claim is based. Client agrees to comply and be bound by all published NACHA rules

This payroll service (EFT) agreement supersedes any and all other payroll service (EFT) agreements, warranties or representatives other than those contained in this document. The laws of the State of Colorado govern the terms and conditions above. Any controversy or claim arising out of or relating to this agreement, or the breach thereof shall be settled by arbitration administrated by the American arbitration Association in accordance with its commercial Arbitration Rules (including the Emergency Interim Relief Procedures) and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

AGREED TO BY:

Client Legal Company Name (Client)_____

_____ _____ _____

Signature **Title** **Date**

_____

Full Name (printed)

ACCEPTED BY: **ASAP Accounting and Payroll Services, Inc.** **Date** _____

_____ _____

Signature **Full Name (printed)**