

## Personal Loan Agreement

**DATE AND PARTIES.** The effective date of this Personal Loan Agreement and Truth-In-Lending Disclosures is the date you sign this agreement (the “Effective Date”) (together, the “Loan Agreement”). The parties and their addresses are:

**Lender: B2 Bank National Association**

PO Box 706  
Buhl, MN 55713

**Servicer: M1 Spend LLC**

200 N LaSalle St  
Suite 880  
Chicago, IL 60601  
Telephone: 312-600-2883  
888-714-6674  
**Email: [support@m1.com](mailto:support@m1.com)**

**Borrower:**

**Address:**

**City:**

**State:**

**Zip:**

**Personal Loan Agreement Date:**

**Loan Agreement Amount:**

**Loan Number:**

## FEDERAL TRUTH-IN-LENDING DISCLOSURES

<p style="text-align: center;"><b>ANNUAL PERCENTAGE RATE</b></p> <p>The cost of my credit as a yearly rate.</p>	<p style="text-align: center;"><b>FINANCE CHARGE</b></p> <p>The dollar amount the credit will cost me.</p>	<p style="text-align: center;"><b>AMOUNT FINANCED</b></p> <p>The amount of credit provided to me or on my behalf.</p>	<p style="text-align: center;"><b>TOTAL OF PAYMENTS</b></p> <p>The amount I will have paid when I have made all scheduled payments</p>
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**Your Payment Schedule will be (Payment Schedule).**

Number of Payments	Amount of Payments	When Payments Are Due
	(e)	

**Prepayment.** If you pay this Loan Agreement off early, you will not have to pay a penalty.

**Contract Documents.** See the rest of this Personal Loan Agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

(e) Estimated final payment

### ITEMIZATION OF AMOUNT FINANCED:

LOAN AGREEMENT AMOUNT:

Amount given to me directly:

Total prepaid finance charge amount paid to others:

### AMOUNT FINANCED

As used in this Loan Agreement, “you” and “your” mean the borrower listed above and “us,” “we” and “our” mean B2 Bank National Association, M1 Spend LLC, and any of our successors, assigns, agents and service providers.

## **1. Promise to Pay.**

By signing below, you agree to the terms of this Loan Agreement. You agree to pay to us the Amount Financed shown on the first page of this Loan Agreement (your “Amount Financed”) together with interest, which accrues daily using an Actual/365 days accounting method on the outstanding principal balance at an interest rate of \_\_\_\_\_ beginning \_\_\_\_\_. Because this is a daily simple interest Loan, interest accrues every day on the principal balance that is outstanding. To the extent permitted by applicable law, the amount assessed or collected on this Loan Agreement is authorized by the Minnesota usury laws under Minn. Stat. § 47.59. Interest will continue to accrue after maturity or acceleration of this Loan Agreement (and after any judgment) every day until you pay in full all amounts due under this Loan Agreement.

## **2. Payments.**

### **a. General.**

- (1) (1) Scheduled amounts due under this Loan Agreement are payable as follows: (i) \_\_\_\_\_ equal monthly payments of \$ \_\_\_\_\_ (each, a “Monthly Payment”) beginning on \_\_\_\_\_, and on the \_\_\_\_\_ day of each month thereafter; and (ii) a single final payment of the remaining amount due under this Loan Agreement (“Final Payment”). Your Final Payment will be due one month after the due date of your last Monthly Payment. The date that your Final Payment is due is your maturity date.
- (2) Although there are no late charges on this Loan Agreement, if you pay late, pay less than your amount due or miss a payment, you will pay more interest and your Final Payment will be larger as a result. In addition, failure to make payments in full and on time may result in an event of default under Section 11 of this Loan Agreement.
- (3) If you pay early or you pay more than your amount due, you will pay less interest and your Final Payment will be reduced as a result.

- (4) Each payment you make on this Loan Agreement, including any excess amounts paid, will be applied first to any charges that you owe other than principal and interest, interest that is due (including any past due or accrued interest), principal due (including any past due), and finally to any outstanding principal. The actual amount of your Final Payment will depend on your payment history.
- (5) Payments that we receive at or before 5:00p.m. ET will be credited to your Loan as of that day. Payments that we receive after 5:00p.m. ET will be credited to your Loan on the next day. We reserve the right to reject any payments that are not made in accordance with this Loan Agreement or the instructions that we provide.
- (6) For purposes of this Loan Agreement, you “make” a payment or a payment is deemed “made” only when we have successfully received it and credited it to your Loan.

**b. Monthly Amount Due.**

Your monthly amount due consists of your Monthly Payment (or, when applicable, your Final Payment) plus any past due amount from any prior monthly payment period(s) (“Monthly Amount Due”).

- (1) **Partial or Missed Payments.** If you fail to make a payment or make a partial payment, all past due amounts will be added to your Monthly Amount Due on your upcoming due date. Any payment made will first be applied to all past due amounts, and only thereafter, applied to your Monthly Amount Due of such month.
- (2) **Payment Period.** You must make your Monthly Payment (or, when applicable, your Final Payment) each month during your Payment Period. “Payment Period” is defined as: (i) the period that begins on the day that you sign this Loan Agreement and ends at 5:00 p.m. ET on your first payment due date; and after that, (ii) the period that begins immediately after the previous payment period closes and ends at 5:00p.m. ET on your upcoming due date. If you pay more than your Monthly Payment in any Payment Period, any excess amount will be applied first to any charges that you owe other than principal and interest, interest that is due (including any past due and accrued interest), principal due (including any past due), and finally to any outstanding principal.

**(3) Due Dates.**

If your due date is on the 29th, 30th or 31st and the month does not have those days, your payment will be due on the last day of the month.

**3. Loan Purpose**

- a. This is a consumer-purpose loan transaction

**4. Prepayment and Excess Payments**

- a. I may prepay this Loan Agreement in full or in part at any time without penalty. Any partial prepayment will not excuse any later scheduled payments until I pay in full.
- b. If I make a payment before my monthly scheduled due date and my payment is for more than the amount due, and subject to section 2.a.(4) above, my payment will be applied first to the current amount due and the extra amount, over and above the current due amount, will be applied to principal.

**Example (Excess payment made before the due date):**

- Payment of \$100 is due on 5/20
  - Payment of \$300 (extra) is made on 5/16 (before due date)
  - \$100 will satisfy the 5/20 scheduled payment
  - \$200 will be applied to your principal balance
- c. If I make a payment on my monthly scheduled due date and my payment is for more than the amount due, and subject to section 2.a.(4) above, my payment will be applied first to the current amount due and the extra amount, over the current due amount, will be applied to the next scheduled payment. If the payment is made in an amount that covers the current amount due as well as the next scheduled payment, any additional amount over that will be applied to principal only.

**Example #2 (Payment made on actual due date):**

- Payment of \$100 is due on 5/20
- Payment of \$300 is made on 5/20 (on due date)
- \$100 will satisfy the 5/20 due amount
- \$100 will satisfy the 6/20 scheduled payment
- 100 will be applied to your principal balance

**5. Due Date Changes.**

- a. You may not change your due date during the life of your Loan.

## 6. Making Payments.

- a. Payment must be made to us at an address or through a manner that we designate.
- b. We will only accept payments drawn on a bank account or credit union member share account maintained in the U.S. or U.S. money orders.
- c. All payments must be payable in U.S. dollars.
- d. You must not make payments using cash or coin.
- e. You must include your Loan number on any payment submitted by mail or payment that you initiate from your bank. Failing to include a loan number may delay or prevent the crediting of your payment.

## 7. Electronic Funds Transfer (“EFT”) Payments.

We offer you the option to make payments by EFT. EFT services involve us initiating one or more electronic debits from a deposit account that you specify. While you are not required to use EFT services that we provide, by signing this Agreement, you agree that the EFT Authorization (ACH Payment Authorization Terms) that is attached as Appendix A applies to any EFT service that you use.

## 8. Permission to Convert Checks to EFTs.

When you make a payment by check, you authorize us either to (1) use information from your check to make a one-time EFT from your account or (2) process the payment as a check transaction.

## 9. Use of Proceeds.

You agree that you will not use any Loan proceeds for any illegal purposes or for any student loan purposes, which includes using Loan proceeds to refinance an existing student loan or to pay for education-related expenses. Examples of education-related expenses include tuition and fees, books, supplies, miscellaneous personal expenses, room and board.

## 10. Automatic Clearing House (“ACH”) Payments.

We offer you the option to make payments by ACH. ACH services involve us initiating one or more electronic debits from a deposit account that you specify. While you are not required to use ACH services that we provide, by signing this Loan Agreement, you agree that the ACH Payment Authorization Terms that is attached as Appendix A applies to any ACH service that you use.

## 11. Default.

Subject to applicable law, the following are events of default under this Loan Agreement:

- a. You fail to make any payment in full, in accordance with this Loan Agreement, within 30 days after a due date (for example, a payment is returned unpaid and you fail to make that payment within 30 days after its due date);
- b. Any bankruptcy, receivership or insolvency proceeding is started by or against you, or you make any general assignment for the benefit of creditors;
- c. You fail to meet any other obligation in this Loan Agreement; or
- d. Any representation or information that you have made or provided to us, either in your application or in connection with this Loan Agreement, is inaccurate or incomplete.

## 12. Our Remedies.

If an event of default occurs, you die or you are declared legally incompetent, subject to applicable law (including any notice or right to cure):

- a. We may declare the entire amount of this Loan (including the outstanding principal balance and accrued and unpaid interest) immediately due and payable;
- b. We may garnish your wages; and/or
- c. We may use any and all remedies we have under state or federal law.

## 13. Waivers.

- a. We may accept late or partial payments without giving up any of our rights. We may also delay enforcing any of our rights without giving them up. We do not have to (i) give notice that amounts due have not been paid (“notice of dishonor”), (ii) demand payment of amounts due (“presentment”), or (iii) obtain an official certification of nonpayment (“protest”). You waive notice of dishonor, presentment and protest. If you default, we may require you to pay immediately, in full, even if we have not done so in the past or you are not currently in default. No matter how many times we do not enforce our rights or delay enforcing them, we still preserve all of our rights and do not waive them.

- b. To the fullest extent permitted by applicable law, no extension of time for payment of any part of the Loan, and no alteration, amendment or waiver of any provision of this Loan Agreement or any other document or agreement relating to the Loan or this Loan Agreement, shall release, modify, amend, waive, extend, change, discharge, terminate or affect your unconditional liability.

#### **14. Applicable Loan Charge Maximums Will Be Observed.**

If any law applicable to this Loan Agreement or the Loan is finally interpreted so that any amount collected or to be collected in connection with the Loan or this Loan Agreement exceeds the amount permitted by law or this Loan Agreement, then: (a) any such amount shall be reduced to the extent necessary to be in compliance with the maximum permitted amount; and (b) any amount already collected, to the extent such amount would otherwise exceed the permitted amount, will be refunded to you. We may choose to make this refund by reducing the Loan and/or by making a direct payment to you.

#### **15. Severability.**

If any provision of this Loan Agreement is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

#### **16. Governing Law.**

- a. This Loan Agreement is governed by the laws of Minnesota, the United States of America, and to the extent required, except to the extent such state laws are preempted by federal law

#### **17. Notices; Updating Information.**

All notices to us must be sent to P.O. Box 706, Buhl, MN 55713 Attn: M1 (“Notice Address”) in accordance with this Loan Agreement. We may change the Notice Address or any phone numbers contained in this Loan Agreement at any time by providing you with written notice. To the extent permitted under applicable law, any notice that you send to us will not be effective until we receive it and have had a reasonable opportunity to act on such notice. Notices that we send to you (including by email or other electronic transmission) may be delivered to any address we maintain



for you in our records. Any notice that we send to you will be effective and deemed delivered when sent. You must notify us of any changes to your name, mailing or email address or phone number within 15 days of the change in writing at the Notice Address or through another method that we provide.

### **18. Warranties And Representations.**

You hereby represent and warrant that (i) you have the right and authority to enter into this Loan Agreement; and (ii) the execution and delivery of this Loan Agreement will not violate any other agreement you have entered into or to which you are a party.

### **19. Assignment.**

You may not assign any of your rights or obligations under this Loan Agreement in any form whatsoever.

We may assign this Loan Agreement or any of our rights or obligations under this Loan Agreement (including any personal information held by us in connection with this Agreement) in whole or in part at any time without your permission. Unless prohibited by applicable law, we may exercise our rights under the previous sentence without telling you. Your rights and obligations under this Loan Agreement apply to all of your successors and permitted assigns, if any. Our rights and obligations under this Loan Agreement apply to us and each of our successors and assigns.

### **20. Arbitration**

- a. Any dispute, claim or controversy arising out of or relating to this Loan Agreement or the breach, termination, enforcement, interpretation, or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined and bound by the Arbitration Agreement in the form of Appendix B attached hereto this Loan Agreement.

### **21. Amendment.**

Except as otherwise provided herein, this Loan Agreement may not be amended, modified or limited except by a written agreement between the parties.

## 22. Contacting You; Telephone, Text Messages and Other Methods of Communication.

- a. You agree that we may contact you using any kind of telecommunications technology. This includes contacting you by automatic telephone dialing systems, artificial or prerecorded voice message systems, text messaging systems, automated email systems or other systems. You agree that we may contact you about upcoming due dates, missed or returned payments, or for any other non-telemarketing reason. You agree that we may use any telephone numbers (including wireless, landline and voice over IP numbers) or email addresses that you give to us, from which you call us or at which we believe we can reach you. You may change your contact preferences at any time by contacting us at [privacy@m1.com](mailto:privacy@m1.com). You understand and agree that anyone with access to your telephone or email account may listen to or read the messages that we leave or send to you. You agree that we will not be liable for anyone accessing those messages. You agree that we will not be liable for any charges that you incur in connection with text messages, emails or other communications that we send to you.
- b. You agree to notify us immediately if you change telephone numbers and/or email address or are no longer the subscriber or usual user of a telephone number or email address that you give to us. You agree that we may monitor and record your telephone calls and other communications with us. At any time, you may withdraw your consent to receive text messages and calls to your cell phone or to receive artificial or prerecorded voice message system calls by contacting us at [privacy@m1.com](mailto:privacy@m1.com). To stop text messages, you must reply "STOP" to any text message we send to you. To stop marketing emails, you must follow the opt- out instructions provided at the bottom of our marketing emails.

## 23. Credit Bureaus.

### a. General.

YOU AGREE THAT WE MAY REPORT INFORMATION ABOUT YOUR LOAN TO CREDIT BUREAUS. LATE PAYMENTS, MISSED PAYMENTS

OR OTHER DEFAULTS ON YOUR LOAN MAY BE REFLECTED IN YOUR CREDIT REPORT.

**b. Disputes.**

If you believe we have reported inaccurate information about you or your Loan to a credit bureau, contact us at [support@m1.com](mailto:support@m1.com) or send a written notice to the Notice Address in Section 17, Attention: Credit Bureau Disputes.

**24. Bankruptcy.**

You agree that you are not a debtor under any proceeding in bankruptcy, insolvency or similar proceeding, have no current intention of filing a petition for relief under the United States Bankruptcy Code and have not consulted an attorney regarding a potential bankruptcy filing within the past 6 months. Any communication with us required or permitted under the United States Bankruptcy Code must be in writing and must be sent to us at the Notice Address in Section 17, Attn: Bankruptcy Notice.

**25. Military Lending Act.**

The Military Lending Act provides protections for certain members of the Armed Forces and their dependents (“Covered Borrowers”). If you would like more information about whether you are a Covered Borrower and whether this section applies to you, please contact us at [support@m1.com](mailto:support@m1.com).

**a. Statement of MAPR.**

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependents may not exceed an Annual Percentage Rate of 36%. This rate must include, as applicable to the credit transaction or account: (i) the costs associated with credit insurance premiums; (ii) fees for ancillary products sold in connection with the credit transaction; (iii) any application fee charged (other than certain application fees for specified credit transactions or accounts); and (iv) any participation fee charged (other than certain participation fees for a credit card account).

## **26. Privacy Notice.**

By executing this Loan Agreement you acknowledge that you received a copy of our privacy notice either on the Loan Agreement Date or within the past 12 months.

## **27. Partial Payments Marked Payment in Full.**

We may process a late payment, a partial payment or a payment marked with any restrictive language. If we do, that action will have no effect on our rights and the restrictive language will have no force or effect.

## **28. Errors and Omissions.**

You agree, if requested by us, to fully cooperate in the correction, if necessary, in our reasonable discretion of any and all loan closing documents so that all documents accurately describe the Loan between you and us. You agree to assume all costs (including by way of illustration and not limitation, actual expenses, legal fees and marketing losses) for failing to reasonably comply with our requests to correct within thirty (30) days.

## **29. Notice Regarding Inaccurate Information**

As part of the consumer reporting system, we provide information about our experience with you to consumer reporting agencies (such as Equifax, TransUnion, and Experian). These consumer reports can help make credit and other opportunities available to you. If you believe that we have provided information to a consumer reporting agency that is inaccurate, please notify us at the following address and identify the specific information that is inaccurate.

### **M1 Spend, LLC.**

**Email:** [Support@m1.com](mailto:Support@m1.com)

**Phone:** 312-600-2883

888-714-6674

**Writing:** M1 Spend, LLC

200 N LaSalle Street, Suite 880

Chicago, IL 60601

### **B2 Bank National Association**

PO Box 706

Buhl, MN 55713

### 30. Notice Of Negative Information (Pre-Sharing)

Federal law requires us to provide the following notice to customers before any “negative information” may be provided to a nationwide consumer reporting agency. “Negative information” means information concerning delinquencies, late payments, insolvency, or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about any customer that has not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice. We may report information about your account to credit bureaus. Late payments, missed payments, delinquencies, or other defaults on your account may be reflected in your credit report.

**Lender:**

**B2 Bank National Association**

PO Box 706

Buhl, MN 55713

### 31. Patriot Act Notice

#### Important Information About Procedures for Opening A New Account

To help government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask your name, address, date of birth, and other information that will allow us to identify you. We may ask to see your drivers license or other identifying documents.

### 32. ENTIRE AGREEMENT

THIS LOAN AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES HERETO AND SUPERSEDES ALL PREVIOUS AGREEMENTS AND UNDERSTANDINGS, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, WITH RESPECT TO THE SUBJECT MATTER OF THIS AGREEMENT. EXCEPT AS SET FORTH ABOVE, THIS LOAN AGREEMENT MAY NOT BE ALTERED, AMENDED, OR MODIFIED EXCEPT BY WRITTEN INSTRUMENT, SIGNED BY THE DULY AUTHORIZED REPRESENTATIVES OF BOTH PARTIES.

### 33. Specific State Notices

**a. California**

Each applicant, if married, may apply for a separate account.

**b. Florida**

The documentary stamp tax required under Florida law has been paid or will be paid by us (the Lender/Service) directly to the Florida Department of Revenue.

**c. New York**

A consumer report may be ordered in connection with your application. Upon your request, we will inform you whether or not a report was ordered. If a report was ordered, we will tell you the name and address of the consumer reporting agency that provided the report. Subsequent reports may be ordered or utilized in connection with an update, renewal or extension of credit for which you have applied.

**d. Ohio**

The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**e. Wisconsin**

Notice to married Wisconsin applicants: No provision of any marital property agreement, a unilateral statement under Wisconsin Statutes 766.59, or a court decree under Wisconsin Statutes 766.70 adversely affects the interest of the creditor unless the creditor, prior to the time the credit is granted, is furnished a copy of the agreement, statement or decree or has actual knowledge of the adverse provision when the obligation to the creditor is incurred. You are hereby acknowledging that the loan being applied for, if granted, will be obtained during marriage and will be incurred in the interest of your marriage or family. This statement is made in accordance with Wisconsin Statutes 766.55 (1).

### (1). SIGNATURES.

By signing, you agree to the terms contained in this Loan Agreement. You also acknowledge receipt of a copy of this Loan Agreement.

**Borrower:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Lender:**

B2 Bank National Association

## APPENDIX A

### ACH PAYMENT AUTHORIZATION TERMS

Schedule your payment to be automatically deducted from your checking or savings account.

#### **Your Recurring ACH Payment Payments Consent:**

You authorize B2 Bank National Association's ("B2") account servicing agent M1 Spend LLC (with B2, together, "M1", "we", "us), to make regularly scheduled charges to the checking or savings account you select (your "Bank Account"), on each monthly due date indicated on your Loan account statement ("ACH Payment"). Based on your payment selection at the time you set up ACH Payment, each month you will pay either the (1) Minimum Payment Amount; (2) or any specific fixed amount in excess of the Minimum Payment Amount. These options are described further below. By electing to have your payment automatically deducted pursuant to these ACH Payment Authorization Terms (the "Terms"), you authorize, direct, permit, consent and empower the financial institution that holds your Bank Account, as represented by the bank routing number (the "Financial Institution"), to allow such electronic funds transfer to occur and authorize such Financial Institution to follow the direction and instruction of M1 and B2, on your behalf, in making such electronic funds transfer. M1 will charge (or instruct Financial Institution to charge) your Bank Account that you select, in an amount equaling the payment selection chosen by you during ACH Payment setup, on each monthly due date indicated on your Loan account statement. The charge will appear on your Bank Account statement as "M1 Personal Loan".

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You understand that under the federal [E-SIGN Act](#), M1 can deliver information and required disclosures to you electronically and can use electronic records and electronic signatures in connection with your transactions with M1 and/or B2. This Authorization is further subject to the Terms of Use provisions and E-Sign Act Consent you agreed to at the time of application.

## Your Consent and Agreement for Recurring ACH Payment/ Preauthorization Payments

I am the authorized signer on the Bank Account I select. I authorize M1 to make and/or M1 to instruct Financial Institution to make regularly scheduled charges to the Bank Account that I select, on or around each due date indicated on my Loan account monthly statement. I also acknowledge the following:

1. Origination of payments from my Bank Account must comply with US Law and the Rules of the National Automated Clearing House Association.
2. If the due date falls on a weekend or holiday, my payment will be initiated on the next business day.
3. This authorization will remain in effect until I cancel it in writing or change my payment selection in the M1 app, and I agree to notify M1 in writing or change my payment information in the M1 app of any changes in my Bank Account information or termination of this authorization at least five (5) business days prior to the next due date.
4. I have provided complete and accurate information about my Bank Account and agree to notify M1 in writing or change my payment information in the M1 app of any changes in my Bank Account information or payment authorization at least five (5) business days in advance of any scheduled payment date (however, any such change to your Bank Account information may require that you provide to M1 additional supporting documents). I understand that recurring ACH Payment payments are electronic transactions, and payments may be withdrawn from my Bank Account immediately on each scheduled due date.
5. If the payment is returned for any reason, including non-sufficient funds (NSF), M1 may (or cause the Financial Institution to), at its discretion and as permitted by law and payment network rules, attempt to process the charge again up to two additional times, within 30 days, and I further agree to an additional \$37.00 (thirty-seven dollar) charge for each returned NSF which will be initiated as a separate transaction from the authorized recurring payment.
6. I understand that if I dispute any transaction, M1 will be unable to reverse it or provide a refund, so long as I have authorized the transactions, and the transactions correspond to the terms indicated in these Terms, except as expressly required by applicable law or payment network rules.



## Recurring ACH Payment/Preauthorization Payment Options

You understand that you have two (2) Recurring ACH Payment payment options available:

1. **Minimum Monthly Payment Amount:** Each month, M1 will debit your selected Bank Account by the “Minimum Monthly Payment Amount” referenced in your Loan monthly statement when each ACH Payment payment begins processing.

M1 may debit your selected Bank Account each month on the due date indicated on your Loan monthly statement, even if you made other payments between the statement issuance date and the due date, including if you paid the “Minimum Monthly Payment Amount.” No payment will be made if your Loan has zero outstanding balance when the ACH Payment Payment begins processing. Please note that if you select this option, you understand you may be charged interest on any outstanding account balance.

2. **Specified Amount (above the Minimum Monthly Payment Amount):** Each month, M1 will debit the “Specified Amount” chosen by you and as indicated in your payment settings, if such Specified Amount is above the Minimum Monthly Payment Amount. You cannot choose a Specified Amount less than the Minimum Monthly Payment Amount

M1 may debit your selected Bank Account each month on the due date indicated on your Loan monthly statement, even if you made other payments between the statement issuance date and the due date, including if you paid the “Minimum Monthly Payment Amount.” No payment will be made if your Loan account has zero outstanding balance when the ACH Payment Payment begins processing. Please note that if you select this option, you understand you may be charged interest on any outstanding account balance.

## Important Payments Information and Acknowledgments by You:

I understand that payments will be deducted electronically from my banking account via Automatic Clearing House (ACH) payment.

I understand that payments, ACH withdrawals, and my Loan account records are updated on business days. Business days are weekdays (not Saturdays or Sundays) and are not Federal or bank holidays.

I understand I have the right to stop payment on preauthorized and pre-scheduled payments. If I have pre-scheduled payment at least five (5) business days in advance of the scheduled payment date, I can stop any of these payments. Here's how:

1. Call M1 at 1-312-600-2883 at least five (5) business days before the payment is scheduled to be made. If I call, M1 may also require me to put my request in writing and get it to them within fourteen (14) days after I call.
2. Write M1 at PO Box 706, Buhl, MN 55713 Attn: M1, in time for them to receive my request five (5) business days or more before the payment is scheduled to be made.

If I withdraw my authorization for a payment or stop a payment, I am still required to pay any Minimum Monthly Payment Amount on my Loan account when due. If I believe there was an error in the payment amount debited from my Bank Account, I will promptly call or write M1 using either of the methods described above, or I will contact my bank.

**M1's Liability For Failure To Stop Payment Of Preauthorized Transfer:**

If I order M1 to stop one of my payments five (5) business days or more before the transfer is scheduled and M1 does not do so, M1 will be liable for my losses or damages.

I understand I ought to print or download a copy of this agreement for my records. If I have any questions, I'll call M1 at 1-312-600-2883 or write them at:

**M1**  
PO Box 706  
Buhl, MN 55713

## APPENDIX B

### ARBITRATION AGREEMENT

- a. This Arbitration Agreement concerns the resolution of any controversies or claims between the parties, whether arising in contract, tort or by statute, including but not limited to controversies or claims that arise out of or relate to: (i) this agreement (including any modifications); or (ii) any document related to this agreement (collectively a “Claim”). For the purposes of this Arbitration Agreement only, the term “parties” shall include any parent corporation, subsidiary or affiliate of B2 Bank National Association involved in the servicing, management or administration of any obligation described or evidenced by this agreement.
- b. At the request of any party to this agreement, any Claim shall be resolved by binding arbitration in accordance with the Federal Arbitration Act (Title 9, U.S. Code) (the “Act”). The Act will apply even though this agreement provides that it is governed by the law of a specified state.
- c. Arbitration proceedings will be determined in accordance with the Act, the then-current rules and procedures for the arbitration of financial services disputes of the American Arbitration Association or any successor of that organization (“AAA”), and the terms of this Arbitration Agreement. In the event of any inconsistency, the terms of this Arbitration Agreement shall control. If AAA is unwilling or unable to: (i) serve as the provider of arbitration; or (ii) enforce any provision of this arbitration clause, the B2 Bank National Association may designate another arbitration organization with similar procedures to serve as the provider of arbitration.

- d. The arbitration shall be administered by AAA and conducted, unless otherwise required by law, in Cook County, Illinois. All Claims shall be determined by one arbitrator; however, if Claims exceed \$75,000, upon the request of any party, the Claims shall be decided by three arbitrators. All arbitration hearings shall commence within 60 days of the demand for arbitration and close within 30 days of commencement, and the award of the arbitrator(s) shall be issued within 30 days of the close of the hearing. However, the arbitrator(s), upon a showing of good cause, may extend the commencement of the hearing for up to an additional 30 days. The arbitrator(s) shall provide a concise written statement of reasons for the award. The arbitration award may be submitted to any court having jurisdiction to be confirmed and have judgment entered and enforced.
- e. The arbitrator(s) will give effect to statutes of limitation in determining any Claim and may dismiss the arbitration on the basis that the Claim is barred. For purposes of the application of any statutes of limitation, the service on AAA under applicable AAA rules of a notice of Claim is the equivalent of the filing of a lawsuit. Any dispute concerning this arbitration provision or whether a Claim is arbitrable shall be determined by the arbitrator(s), except as set forth at paragraph J of this Arbitration Agreement. The arbitrator(s) shall have the power to award legal fees pursuant to the terms of this agreement.
- f. The procedure described above will not apply if the Claim, at the time of the proposed submission to arbitration, arises from or relates to an obligation to B2 Bank National Association secured by real property. In this case, all of the parties to this agreement must consent to submission of the Claim to arbitration.
- g. This Arbitration Agreement does not limit the right of any party to: (i) exercise self-help remedies, such as, but not limited to, setoff; (ii) initiate judicial or nonjudicial foreclosure against any real or personal property collateral; (iii) exercise any judicial or power of sale rights; or (iv) act in a court of law to seek an interim remedy, such as, but not limited to, injunctive relief, writ of possession or appointment of a receiver, or additional or supplementary remedies. The filing of a court action is not intended to constitute a waiver of the right of any party, including the suing party, to later require submittal of the Claim to arbitration or judicial reference.

- h.** Any arbitration, judicial reference or trial by a judge of any Claim will take place on an individual basis without resort to any form of class or representative action (the “Class Action Waiver”). Regardless of anything else in this Dispute Resolution Provision, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator. The parties to this agreement acknowledge that the Class Action Waiver is material and essential to the arbitration of any disputes between the parties and is nonseverable from the agreement to arbitrate Claims. If the Class Action Waiver is limited, voided or found unenforceable, then the parties’ agreement to arbitrate shall be null and void with respect to such proceeding, subject to the right to appeal the limitation or invalidation of the Class Action Waiver. The Parties acknowledge and agree that under no circumstances will a class action be arbitrated.
- i.** By agreeing to binding arbitration or judicial reference, the parties irrevocably and voluntarily waive any right they may have to a trial by jury as permitted by law in respect of any Claim. Furthermore, without intending in any way to limit this Arbitration Agreement, to the extent that any Claim is not arbitrated or submitted to judicial reference, the parties irrevocably and voluntarily waive any right they may have to a trial by jury to the extent permitted by law in respect of such Claim. This waiver of jury trial shall remain in effect even if the Class Action Waiver is limited, voided or found unenforceable. **WHETHER THE CLAIM IS DECIDED BY ARBITRATION, BY JUDICIAL REFERENCE, OR BY TRIAL BY A JUDGE, THE PARTIES AGREE AND UNDERSTAND THAT THE EFFECT OF THIS AGREEMENT IS THAT THEY ARE GIVING UP THE RIGHT TO TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW.**