



NEVIS CO-OPERATIVE CREDIT UNION LIMITED

“RIGHT OF SET-OFF” AGREEMENT – INDIVIDUAL MEMBER

This Agreement is made this _____ day of _____, _____ between the Nevis Co-operative Credit Union Limited (herein after referred to as “the NCCU”) on the ONE PART and _____ and _____ (herein after referred to as “the Member” on the SECOND PART, with respect Account Number(s): _____, _____ and _____.

By executing this Agreement, the Member hereby irrevocably grants the Nevis Co-operative Credit Union Limited, the “Right of Set-off” with respect to any Event of Default connected to any Credit, Advances or Obligations owed to the NCCU with respect to Loans, Chequing Accounts, Credit Cards, FIP Premium Payments, Service Charge, Fees, etc. The Nevis Co-operative Credit Union Limited may, at any time and from time to time, without notice to the Member or any other Person, and to the fullest extent permitted by applicable law, set off and apply any and all deposits (regular or special, time or demand) at any time held to or for the credit or the account of the Member against any Obligations, irrespective of whether or not the NCCU has made any demand hereunder.

Signed by:

NAME OF PRIMARY MEMBER

SIGNATURE

NAME OF JOINT-ACCOUNT HOLDER

SIGNATURE

NAME OF ACCOUNT MANAGER

SIGNATURE

Witnessed by:

NAME OF NCCU OFFICIAL

SIGNATURE

NAME OF NCCU OFFICIAL

SIGNATURE