

**FIRST AMENDMENT TO
PAYMERANG STATEMENT OF WORK**

THIS FIRST AMENDMENT TO PAYMERANG STATEMENT OF WORK (the "Amendment") dated January 11th, 2021, by and between PAYMERANG, LLC (Paymerang) and WHEATON PARK DISTRICT ("Client").

RECITALS:

- A. Paymerang and Client executed a Statement of Work for Vendor Payment Services dated January 5, 2021 (the "Original Client Agreement").
- B. Paymerang and Client desire to amend the Original Client Agreement as set forth below.

AGREEMENT:

NOW, THEREFORE, for and in consideration of \$10.00, cash in hand and other good and valuation considerations, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

- 1. The Original Client Agreement is hereby amended by replacing Section 5.0, FUNDING AND PROCESSING OF PAYMENTS thereto in its entirety and substituting in its stead as follows:

Section 5.0 FUNDING AND PROCESSING OF PAYMENTS

Client will deposit funds from its bank account into a deposit account at The Bancorp Bank or such other financial institution ("Funding Account") as directed by Paymerang in an amount necessary to fund all payments that will be processed and cleared for settlement in accordance with Client's instructions. Client will deposit funds via wire if any batch of payments is greater than \$500,000. Client has an option to fund the batch via ACH credit, following NACHA rules, if the batch is less than \$500,000.

In the event of a batch funding error for any reason, Client agrees to provide immediate written and verbal notification to Paymerang and agrees to work with Paymerang associates to resolve the issue in the best interests of both parties. In the event Client processes ACH reversal after the batch is funded by Paymerang:

- a) Client shall wire the funds to Paymerang immediately to fund the batch.
- b) If the Client fails to wire the funds immediately (i) Paymerang will recall all the payments associated with the batch. If this recall causes Client's vendors to seek any kind of damages then Client shall reimburse Paymerang for any such damages or fees including reasonable attorney fees. (ii) In the event the funds are not wired

immediately, Paymerang shall charge interest on the funds at the rate of 18% until the batch payment is paid in full.

- c) Paymerang shall cancel privilege of ACH credit funding for under \$500,000 in the future.

The Funding Account will be owned by The Bancorp Bank or such other financial institution used by Paymerang "for the benefit of" Paymerang's Clients. Paymerang will also maintain Card, ACH, and check clearing settlement accounts ("Settlement Accounts"), that will be owned by The Bancorp Bank or such other financial institution used by Paymerang "for the benefit of" Paymerang's Clients. Funds deposited into the Funding Account and transferred into Settlement Accounts may be comingled with other clients' payment funds and Client shall not receive interest on any funds held in the Funding Account or the Settlement Accounts. Client shall maintain an undivided ownership interest in its funds deposited in the Funding Account and Settlement Accounts until payments are processed and settled according to Client's Instructions.

Payments issued by Paymerang that are not negotiated by the payee thereof are considered stale ninety (90) days after the date they are issued and will be refunded promptly to Client, with Paymerang having no further responsibility for the payment of such amount to the payee. Paymerang shall under no circumstances be required to use its own funds or assets to pay any vendors of Client, and nothing in this Agreement shall be interpreted to require any such action or impose any such obligation upon Paymerang.

2. Except as otherwise provided herein, all of the provisions of the Original Client Agreement are hereby ratified and confirmed, and shall remain in full force and effect.

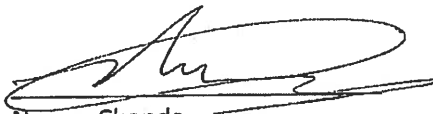
3. This Amendment may be executed in multiple counterparts, each of which shall be an original, but all of which together shall constitute one (1) instrument.

Signature Page to Follow

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

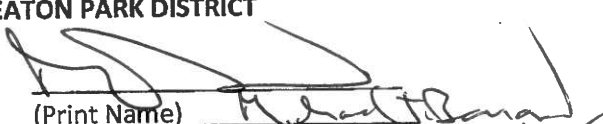
PAYMERANG, LLC

Date: 1/11/2021

By: 
Nasser Chanda
Chief Executive Officer

WHEATON PARK DISTRICT

Date: 1/14/2021

By: 
(Print Name) Richard T. Bonard
(Print Title) Executive Director

