

Business Safe Deposit Box Lease Agreement

Safe Deposit Box Information

Date Opened _____ Box Number _____

Base Rent (not including taxes and discounts) _____

Entity Account Title _____

Account Type ☐ Trust ☐ Estate ☐ Guardian ☐ Other

CIS Number _____

Important Information About Procedures for Opening a New Account

To help the 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 for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

This is the Agreement which covers your lease of a safe deposit box from us. In this Agreement, the words "you" and "your" means everyone who has signed below. "We", "our" and "us" means First Hawaiian Bank. The word "Box" means the safe deposit box which is numbered in the space above. The word "keys" means the keys to the Box.

Rental of the Box

In exchange for your payment of the rent, we lease to you the Box and space to hold the Box in our vault located in our branch office at:

This lease is for one year, beginning on the date filled in on the space above. This lease may be renewed annually by you, or may be cancelled by either you or us, as described below.

The Tenant hereby appoints and authorizes any one of the persons, for the purpose designated in the resolution of the Entity, to have access to the Box, to take and remove all or any part of, or add to, the contents of the Box, and have full and absolute control over the same.

And the Tenant hereby agrees that the Bank shall in no event be liable or responsible for any loss or damage which the Tenant may suffer or sustain as a result of the exercise of any of the powers conferred by this Agreement upon such person or persons.

Cancellation

We reserve the right to cancel this lease at any time for any reason. We may cancel the lease by mailing a notice

of cancellation to you, or either one of you, at the address we have on our records for you. The lease will expire ten days after we mail the notice. If we cancel this lease, we will prorate the rent which you paid for the Box and will refund the unearned balance to you. We will make this prorated refund after you have removed your property from the Box and returned the keys to us.

You may cancel this lease and remove the contents of the Box at any time. However, if you cancel this lease, no part of the rent will be refunded to you.

Renewal

The initial period of this lease is one year. This lease will be renewed automatically for additional terms of one year each, unless you inform us that you will terminate the lease at the end of any one-year period. This Agreement will continue to cover any renewal period. However, we reserve the right to change the amount of rent which you must pay in advance for any renewal period.

Rent Payments; Late Payment Fee

The Base rental amount, not including the applicable General Excise Tax and any applicable discounts for the initial period is filled in on the space above. An itemized receipt showing you the adjusted actual rent for the initial period and any renewal rental payment bills will be sent via mail. The rent for each one-year period is due in advance. The renewal rental payment is due on the anniversary of the date shown above. We may impose a late payment fee as shown in our Safe Deposit Box Schedule of Charges if we do not receive your rental payment within 30 calendar days from the payment due date. In addition to the renewal rental payment and/or late payment fee, you will also pay, as additional rent to the State of Hawaii General Excise Tax imposed upon the Bank with respect to said rental or late payments. The amount of the general excise tax is shown in our Safe Deposit Box Schedule of Charges.

Your Relationship to Us

The relationship between you and us under this Agreement is that of tenant and landlord. We are only leasing the Box to you. We are not to be considered as the bailee of the contents of the Box or the person in control or possession of the contents of the Box. Except as described in the paragraph labeled "Termination of Lease" below, we will not have any right to enter the Box or any knowledge about the contents of the Box. We are not responsible for supervision of the contents of the Box.

Rules About Use of the Box

You agree to the following rules concerning use of the Box:

- **Access to Box**
For non-self-serve Safe Deposit Boxes, you may not enter our vault unless you are accompanied by one of our authorized employees. You, yourself (or your agent) must remove the Box from the space provided for it and replace it. If one of our employees does handle the Box for you, it will be as an accommodation to you. We will assume no liability or responsibility to you because our employee assists you in removing or replacing the Box. You may not remove the Box from the branch in which the vault is located.
- **Things you may not store in the Box**
You may not use the Box to hold anything in violation of any laws or regulations and you may not store in the Box any firearms or ammunition, intoxication liquors, narcotics, anything which might explode or would be likely to destroy the Box, anything which is physically dangerous or offensive or noxious in nature, or anything which you are prohibited to possess.

- **Change of Address**

You must notify us immediately in writing of any change of your address or the address of any of you.

- **Other Rules and Regulations**

We reserve the right to make other reasonable rules and regulations which we think are helpful to maintain the safety, care and cleanliness of the vault and our office and for protection of all of the safe deposit boxes in our office.

Time of Access

We reserve the right to fix the hours for opening and closing our branch office and the vault and for removing and replacing the Box. The vault may be wholly closed upon any Saturday, Sunday, national, state, or city and county holiday, or upon any other day when we decide that closing the vault would be prudent and proper because of disturbances, unusual crowds, acts of God, or other unusual activities which endanger the vault. Also, it is possible that an order or other document from a court or an administrative agency (such as the Department of Taxation of the State of Hawaii, and there may be others) could order us to forbid the Box to be opened or require us to otherwise hold or act upon the contents. In such cases, we may close access to the Box until the order is complied with or is no longer effective.

Keys

We will not keep any keys for the Box. Therefore, when your lease of the Box ends, you must return the keys to us immediately. If you lose the keys or do not return them when the lease is ended, we find it necessary to open the Box, or repair it, or repair the space in which it is located, or change the locks, or replace the keys, the costs of doing this must be paid by you. You should notify us immediately if one key is lost, even if you still have another key.

Self Service Vault Access

For QuickAccess Safety Boxes, you will access the Box by using a self service vault. You will access the vault by using renter identification equipment at the entrance to the vault which may include biometric authentication, such as the use of your fingerprint or facial recognition technology. To access the vault and the Box, you will be required to meet the requirements of the identification equipment. We reserve the right to change the identification equipment in our sole discretion and you agree to meet any new identification requirements. If our identification equipment relies on biometric information to identify you, we will maintain your biometric data and any related personal information in strict confidence in accordance with our Privacy Policy.

Single Key Access to Box

You understand and acknowledge that the Box permits entry by a single key. There is no dual lock control and none of our officers, employees or agents may be present. If another person gains access to such key, such person may be able to obtain access to the Box and is deemed authorized. You shall not give keys to, or leave keys with, any other person including without limitation, any of our officers, employees or agents. If you violate this provision, you are deemed to authorize such person to personally access the Box and take possession of any contents and we shall not be liable for any such act or omission of such person. We have no duty to question the authorization of any person to open or remove property from a Box if such person has the Box key. You agree not to mark the key with the Box number or otherwise note Box number in such a way as to identify the Box associated with the key. You shall immediately notify us, in writing, if Box keys are lost or you believe they are lost, or if one key is lost, even if you still have another key. You agree not to make duplicate Box keys. Unless you notify us, in writing, that the key is missing and we have a reasonable opportunity to prevent access to the Box, we will have no liability if the Box is entered by a third party.

Our Liability

Our liability as to the contents of the Box is limited to ordinary care in the performance by our employees and officers of their duties. Our duties consist only of:

- Keeping the Box in the space provided for it in the vault (or in equivalent space) in the branch listed above and keeping the vault locked at all times except when one of our officers or employees is present; and
- Allowing no person access to your Box except you, your authorized agent or attorney-in-fact having a power to get access to the Box, or your legal or personal representative in the case of death, incapacity, insolvency, or other disability. Before allowing any agent, attorney-in-fact, or legal or personal representative to remove any contents of the Box, we may, in our discretion, require that an inventory of the contents be made, and we may keep a copy of any inventory in our files and give a copy to any such agent, attorney-in-fact, or legal or personal representative.

We will not be liable for any delay caused by the failure of the vault doors or locks to the Box to operate. We will not be liable for any damage or deterioration to the contents of the Box unless the damage or deterioration was caused by our own negligence. We do not insure the contents of the Box and the contents are not covered by FDIC deposit insurance.

Notice

There are two important limitations on our liability to you. Even if we have been negligent and the contents of your Box have been lost or damaged, the total amount of our liability to you will be limited to one hundred times the annual rental for the Box. If you desire protection in excess of this amount, you should secure appropriate insurance coverage. No insurance is provided on the Box contents by us and the Box contents are not insured by the FDIC. Also, we do not accept liability for loss of money, jewelry, precious metals, or other articles which are more difficult to trace or identify than tracing or identifying bonds or stock certificates. This is so even if we have been negligent.

Proving Our Negligence

You agree that the mere fact that any property was in the Box the last time you entered it and that the same property was found missing the next time you entered the Box does not create a presumption that the property was lost by our negligence or wrongdoing. This means that such an event does not place the burden on us to prove that we were not negligent.

Authority of Other Persons to Enter the Box

You will give us the names and signatures of any agent or attorney-in-fact which you authorize to open the Box, if any. We reserve the right to require that this authorization be in writing on forms satisfactory to us. When we identify the signature, we may allow such a person to open the Box, although we may require that an inventory be taken before any contents are removed, as described in the paragraph labeled "Our Liability" above. The agent or attorney-in-fact will be subject to this Agreement. The authority of an agent or attorney-in-fact will not be considered revoked by your death or incapacity until we have received written notice of this death or incapacity. However, even if we have not received such a notice, if we know or believe that you have died or become incapacitated, we may refuse an agent or attorney-in-fact the right to open the Box if we think it is proper to do so. None of our employees or officers may be authorized to act as an agent or attorney-in-fact for you. We will not be responsible for the theft or wrongdoing of any agent or attorney-in-fact appointed by you.

Termination of Lease; Our Rights

If this lease terminates, either by the end of the lease period without renewal or cancellation by you or by us, or if you fail to pay the rent for the Box within 30 days after we have given you written notice that is overdue, you must empty the Box and return the keys to us immediately. If you do not:

- We may prohibit you from removing or opening the Box until all rentals and other charges you owe us have been paid; or
- We may forcibly open the Box and remove the contents.

For Hawaii Boxes

However, we will not forcibly open the Box until we give you notice that we are going to do so at least 10 days before we do so. This notice can be given by mailing it to any one of you at an address for you on our records. We can open the Box 10 days after mailing the letter unless rentals and other charges have been paid.

If we open the Box, we will hold the contents as “bailee,” which means we will take possession and control of them. If we do so, we are responsible only to exercise ordinary care, or, we can place the contents of the Box in any public storage room or warehouse. If we do this, we will not be responsible for any loss or damage to the contents of the Box.

If we open the Box, we may, in our discretion, make a written inventory of the contents, which we will keep in our files and a copy of which we will give to you if you ask for it.

You will be responsible not only for rental payments, but also for any late payment fees, the cost of opening the Box, inventorying the contents, repairing the Box, replacing keys or locks, or storage charges.

We will have a “lien” against contents removed from the Box to protect our right to be paid our rentals and other charges. This means that we may:

- Hold the contents until you pay all rentals and other charges; or
- If the rental and other charges are not paid within 60 days, we may sell the contents at a public auction. We must first publish notice of the time and place of the sale by advertisement in a newspaper published in the country where your residence address is located at least once a week for four successive weeks. From the proceeds of the sale, we will deduct an amount sufficient to pay all amounts you owe us under Agreement, including the expenses of the sale and hold the balance without interest, for you, subject to the laws of the State of Hawaii; or
- We may bring a lawsuit to foreclose the lien, similar to a lawsuit to foreclose a mortgage or real estate.
- We are required to comply with applicable laws regarding abandoned property and it may become necessary for us to deliver (i.e. “escheat”) any contents of value to the appropriate government authority (items that we deem to be without marketable value are destroyed). This only occurs after you have been notified your lease is terminated and you fail to claim the contents for a certain number of years, which varies depending on where the Box is located.

For Guam/Saipan Boxes

If we forcibly open the Box, we will do so pursuant to the laws of Guam (or CNMI laws, if your box is located in CNMI) which govern the opening of safe deposit boxes for nonpayment of rental. Guam (and CNMI) law provides for notification to be given to you prior to the forcible opening of the Box, specific procedures for opening the Box including the making of a written inventory of contents, and for the sale of the contents of the Box at public auction after notice in a newspaper of general circulation. Even after the Box is opened, you will remain responsible for continuing rental payments and storage charges and also late payment fees, the cost for opening the Box, inventorying contents, repairing the Box and the cost of all notices and expenses for the sale.

From the proceeds of the sale, we will deduct an amount sufficient to pay all amounts you owe us under this Agreement including the expenses of the sale and hold the balance without interest for you subject to the laws of the place where your box is located. We may also bring a lawsuit against you for any balance due and owing if the sale of the contents of the box is not sufficient to cover any debts you owe us. Guam (and CNMI) law also provides that non-salable items may be destroyed and that private papers and documents of no readily apparent value are to be held by us for a limited period of time and then destroyed if unclaimed by you.

Assignment of the Box

You may not assign, sublease, or transfer the Box and/or this agreement to any other person.

If There is More Than One of You

If more than one person has signed this Safe Deposit Box Lease Agreement, the words “you” and “your” used in this Agreement means all of you together. All of you together and each of you separately, are responsible for your obligations under this Agreement. Each one of you has the power to appoint an agent to open the Box without authority from the others. Each one of you, or an agent appointed by any of you, shall have the full right to remove, open and replace the Box or to cancel this lease without further authority of any other person who has signed this Agreement. We are not obligated to inquire as to whether all of you have given any of your authority to open and enter the Box. Upon the death of one of you, we may decide in our discretion, not to allow any of the others signing this Agreement or the personal representative of the decedent’s estate to remove anything from the Box until we have made an inventory of the Box contents. If there is any dispute or disagreement between any of you about the right of access to the Box, we may, if we think it is advisable, close the Box and refuse to allow any of you to remove it or open it until the dispute or differences have been resolved. We will not be responsible for theft or wrongdoing by any of you who have access to the Box.

You should understand that, merely because more than one person signs this Agreement, which does not necessarily mean that the items you place in the Box become the joint property of all or both of you. This Agreement only controls use of the Box and not legal title to its contents.

For a Tenant(s) that is/are Trustee(s), Personal Representative(s), or Guardian(s)

This section both adds and deletes certain provisions, described below, to the provisions of this Safe Deposit Box Lease Agreement.

1. Your Promise Concerning Your Authority to Rent the Box

You promise us that the will, Trust Agreement/Certification, instrument, order or decree that appointed you to the position(s) described above (a true and complete copy of which has been given to us), gives you the authority to rent the Box. Such will, Trust Agreement/Certification, instrument, order or decree is called the “Instrument”.

2. Your Agreement Concerning Who May Have Access to the Box

If there are more than one of you, **and if all of you sign below**, you promise us that the Instrument gives us the authority to allow access to the Box and add to or remove from its contents (upon our obtaining proper receipt from the person(s) requesting such access) by (a) Any one or more of you acting as personal representatives or guardians or (b) Any one or more of you acting as trustees/co-trustees when authorized in a writing signed by all other trustee/co-trustees, whichever is applicable.

You may also authorize an agent or agents to have the right of access or removal in a writing signed by all of you (All of your signatures must be notarized.)

3. Our Limitation of Liability

In accordance with Hawaii Revised Statutes 412:3-115, as amended, you acknowledge that we shall not be liable for damages for allowing or refusing access to or removal of the contents of the Box. If fewer than all of you or an agent is authorized by you to enter the Box pursuant to paragraph 2 above, you acknowledge that we are not bound to inquire as to whether a breach of the terms of the Instrument is being committed by our allowing such access to and removal of the contents of the Box.

4. Successors are Bound by this Amendment.

You acknowledge that this Amendment binds and obligates all of you and all of your successors.

5. Certain Provisions of this Safe Deposit Box Lease Agreement are Inapplicable.

Despite any provisions in the Safe Deposit Box Lease Agreement to the contrary, in the event of the death(s) of any of you, no other person shall have access to the Box in your place, except as provided by a court order. Nor shall any one of you have the power to appoint an agent or attorney-in-fact to have access to the Box, without the written consent of the rest of you as described above. In addition, all of you must consent in writing in order to cancel the Safe Deposit Box Lease Agreement. Finally, this Safe Deposit Box Lease Agreement, shall not be construed as benefiting any of your heirs or personal representatives.

Payment of our Attorney's Fees and Costs

If there is any dispute or litigation arising out of this Agreement or in protecting our rights under this Agreement, whether involving you or someone else who claims rights to the Box or its contents, you will pay our legal costs including reasonable fees for our lawyer.

We Don't Give up our Rights

If we do not exercise any of our rights under this Agreement, such as all owing you to keep the Box even after you fail to pay the rentals, it does not mean that we This Agreement benefits and binds you and us, your successors, heirs, and personal representatives, and our successors and assignees.

Changes to This Agreement

We reserve the right to change this Agreement at any time to the extent permitted by law by mailing a notice of change to you at the last address shown in our records for you, at least 30 days before any change will become effective.

Acknowledgment of Receipt of Keys

By signing this Safe Deposit Box Lease Agreement, you acknowledge receipt of two keys to the Box, a signed copy of this Agreement and a copy of our current Safe Deposit Box Schedule of Charges.

Other Charges

Late Rental Payment Fee (More than 30 calendar days overdue).....	\$20.00 ⁽¹⁾
Lost Key Fee.....	\$50.00
Forcible Opening of Safe Deposit Box	\$200.00 ⁽²⁾
Contents Inventory Fee, per hour or partial thereof	\$50.00 ⁽³⁾
Annual Safekeeping Fee	\$40.00 ⁽⁴⁾

(1) Plus applicable state and/or county taxes. Calculated on the late rental fee.

(2) Plus damaged lock replacement costs.

(3) Applies when a Bank employee performs an inventory or participates in a survey of safe deposit box contents.

(4) For storage of contents after box has been forcibly opened due to non-payment of annual rental fee, if First Hawaiian Bank has decided to store the contents.

NOTE: Safe deposit box contents are not insured by First Hawaiian Bank, the FDIC, or any other government agency.

Acknowledgment of Terms of this Agreement

By signing this Agreement, you acknowledge you have read the terms of this Agreement and agree to be bound by its terms.

Signature 1 (Name & Title _____) Date _____

Signature 2 (Name & Title _____) Date _____

Signature 3 (Name & Title _____) Date _____

Signature 4 (Name & Title _____) Date _____

Signature 5 (Name & Title _____) Date _____

FIRST HAWAIIAN BANK

By: _____
Custodian

For Bank Use Only

IDV/OFAC (1) _____ IDV/OFAC (2) _____

TERMINATION OF LEASE

(To be signed by Tenant after Termination of Lease)

I certify to First Hawaiian Bank that I have safely removed all of the contents stored in BOX no: _____ covered by this lease. I surrender the Box. I have no claim against First Hawaiian Bank for any loss of or damage to the contents of the Box. I have no claim against First Hawaiian Bank for breaking any of its promises under this lease. I agree that all responsibility of First Hawaiian Bank under this Agreement now ends.

Entity Name

Date

Signature

Date

Name

Title

Signature

Date

Name

Title

Keys Given to and

Box Found Empty By: _____

Refund Received By: _____

Rent Refund \$: _____

Tenant Signature

Resolution of Authority

“RESOLVED, that any of the individuals authorized signers signing this Agreement on behalf of the Entity is (are) hereby authorized, and directed, on behalf of the Entity and in its name, to execute and deliver a lease with First Hawaiian Bank (the “Bank”) of this Safe Deposit Box.

“FURTHER RESOLVED, that the right of access to and control of the contents of said Safe Deposit Box and the right to remove all or any part of said contents shall be and is hereby given to any one of the following persons:

“FURTHER RESOLVED, that the foregoing Resolutions shall remain in full force and effect until written notice of their amendment or revocation shall have been received by the Bank and until the Bank has had a reasonable time to act thereon after its receipt.”

“FURTHER RESOLVED, that the authorized individual be and is hereby authorized and directed to deliver a certified copy of the foregoing Resolutions to the Bank.”

“FURTHER RESOLVED, that the Bank shall be fully protected in relying on these resolutions, and shall be indemnified and saved harmless from any claims, demands, expenses, loss, or damage resulting from any such reliance.”

I hereby certify that the foregoing is a full, true, and correct copy of the Resolutions duly adopted by the Entity,

at a meeting duly and regularly called and held on _____, or by such resolution

unanimously adopted by written consent of the Entity dated _____; that such resolutions

are duly recorded and appear in the records of the Entity and have not been altered, amended, nor revoked; and that the foregoing specimen signatures appearing above on this Card are those of the persons holding the offices or positions there indicated.

IN WITNESS WHEREOF, I have here unto subscribed my name and affixed the seal of the Entity on

_____.

Authorized Individual

Name: _____ Title: _____ Signature: _____

Name: _____ Title: _____ Signature: _____

Name: _____ Title: _____ Signature: _____

Name: _____ Title: _____ Signature: _____

Entity	Authorized Individual Examples
Sole Proprietor	Self
LLC	Member, Manager
Corporation	Secretary, Assistant Secretary
Partnership	Partner
Unincorporated Association	President, Secretary