

1. CHECKING AND OTHER DEMAND DEPOSIT ACCOUNTS;
2. NEGOTIABLE ~~ORDERS~~ ORDER OF WITHDRAWAL AND OTHER SAVINGS ACCOUNTS;
3. SHARE DRAFT ACCOUNTS; AND
4. CERTIFICATED AND UNCERTIFICATED TIME DEPOSIT ACCOUNTS.

[(2)](3) "Account agreement" means a written agreement, whether in 1 or more instruments, that establishes the type of account, the terms of account, and the relationship between the depository institution and the party or parties to the account.

[(3)](4) "Beneficiary" means any person designated on a trust account as a person:

- (i) To whom the account belongs after the death of all trustees for the account; and
- (ii) Who does not possess a present right to draw upon funds in the account during the lifetime of any trustee for the account.

[(4)](5) "Convenience person" means any person who is authorized to draw upon funds in an account:

- (i) Under a power of attorney given by 1 or more parties to the account; or
- (ii) By virtue of a designation in the account agreement appointing that person as ~~A CONVENIENCE PERSON OR~~ agent of a party or the parties to the account FOR THE CONVENIENCE OF THE PARTY OR PARTIES.

[(5)](6) "Depository institution" means any State-chartered or federally chartered financial institution located in this State that is authorized to maintain [deposit or share] accounts.

[(6)](7) "Joint account" means any account other than a P.O.D. account or a trust account established in the name of 2 or more parties.

[(7)](8) (i) "Multiple-party account" means any of the following types of [deposit] accounts at a depository institution:

1. Joint account;
2. P.O.D. account; or
3. Trust account.

(ii) "Multiple-party account" does not include any:

1. Account established AND DESIGNATED for the deposit of [any] funds of a CORPORATION, partnership, joint venture, LIMITED LIABILITY COMPANY, or other association OF PERSONS for business purposes;