



## Business Credit Application Credit Card

Thank you for choosing Redstone Federal Credit Union® for your financing needs. We consider it a privilege to assist you and believe you will be pleased with our services. This application is designed for business credit cards.

### Application Instructions:

Please complete all fields. Note: Only fully completed applications can be processed. Documents submitted with the application will not be returned. Make copies for your records before applying.

#### Application

- Completed Business Credit Card Application  
Owner/Principal Guarantor Information (page 5 and 6) must be completed by anyone who has 25% or more ownership, plus any guarantors (**Note: It may be necessary to print multiple pages**)
- Additional information may be needed upon request by the Underwriter

#### Business Start-Ups

- Attach a complete Business Plan
- Completed projected income & expenses statement for first two years

#### Non Profit Organizations

- Only complete pages 1 (if applicable), 2, 3, 4, and 7
- Additional information may be needed upon request by the Underwriter

Once the application is completed, print it to submit entire package via Fax, Mail, or In Person. Ensure all information is correct and signed as indicated prior to sending. Sign and date application, tax returns and other financial statements prior to sending.

#### By Fax:

(256) 722-3558

#### By Mail:

Redstone Federal Credit Union  
ATTN: Business Solutions  
220 Wynn Drive  
Huntsville, AL 35893

#### In Person:

Drop off at any convenient  
Redstone branch to be  
forwarded to BusinessSolutions.

If you have any questions, you may contact Business Lending at (256) 327-1104 option 1 or 1-800-234-1234 ext. 1104.

#### Additional Documents Needed Prior to Closing:

Prior to approval, the following must be provided (if not already on file):

- A certified copy of all appropriate organizational documents. (Articles of Incorporation and by-Laws if a corporation, Articles of Organization and Operation Agreement if a LLC, Partnership Agreement if a Partnership, etc.)
- Provide Proof of your Federal Tax Identification number.
- A deposit account must be established in the business name.
- At least one owner of the business must be or become a member of Redstone, or be in our field of membership.
- Copy of valid, unexpired Driver's License for each principal of the business.
- Copy of valid, unexpired Permanent Resident Card, if applicable, on any principal of the business. (Copy both front and back sides.)
- Other information deemed reasonably necessary by Redstone Federal Credit Union

**CERTIFICATION OF BENEFICIAL OWNER(S)**

Persons opening an account or applying for a loan on behalf of a legal entity must provide the following information:

a. Name and Title of Natural Person Opening Account or Apply for Loan:

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b. Name, Type, and Address of Legal Entity for Which the Account is Being Opened or Applied for:

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c. The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above:

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number <sup>1</sup>

***(If no individual meets this definition, please write "Not Applicable.")***

<sup>1</sup> In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

d. The following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.  
(If appropriate, an individual listed under section (c) above may also be listed in this section (d)).

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number <sup>1</sup>

<sup>1</sup> In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

I, \_\_\_\_\_ (*name of natural person opening account or apply for loan*), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Legal Entity Identifier \_\_\_\_\_ (Optional)

# Business Credit Card Application

Credit Limit Requested: \_\_\_\_\_ Business EIN: \_\_\_\_\_ Card Type: **Business Credit Card**

Business Name (Borrower): \_\_\_\_\_

Company Embossed Name:

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(Maximum 21 characters including spaces)

Existing RFCU Business Member?  Yes  No

If Yes, Existing RFCU Business Member Number: \_\_\_\_\_

Business Structure:  Sole Proprietorship  LLC  S- Corporation  C-Corporation  Non-Profit  Partnership

Physical Business Address: \_\_\_\_\_

Is mailing address same as Business Address?  Yes  No

If not, Mailing Address: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Business Fax: \_\_\_\_\_

Business Website Address: \_\_\_\_\_

NAICS Code: \_\_\_\_\_ Date Business Established: \_\_\_\_\_

Present Management Since: \_\_\_\_\_

Describe Business Products/Services: \_\_\_\_\_

Assumed Business Names: \_\_\_\_\_

**Business Financial Results**

Last Three Years	20 _____	20 _____	20 _____
Annual Sales:	\$ _____	\$ _____	\$ _____
Net Profit/(Loss):	\$ _____	\$ _____	\$ _____

**All Owners**

Please enter all owners. Total Ownership Percentage must equal 100%

First Name	Last Name	Percent Ownership %	RFCU Member Number

Will ATM and Cash Advance access be desired for ALL designated employee cardholders?  Yes  No

All credit cards are automatically opted into VISA Account Updater (VAU). VAU notifies participating merchants when the credit card number changes.  Opt Out

**Cardholders**

Embossed Name on Card (maximum 21 characters)	Requested Limit	Cardholder Date of Birth
	\$	
	\$	
	\$	
	\$	
	\$	

**Miscellaneous Business Information**

(check one)

- |                                                                                  |                              |                             |
|----------------------------------------------------------------------------------|------------------------------|-----------------------------|
| Has your business ever been involved in bankruptcy proceedings?                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are there any tax liens against your business?                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is your business involved in any lawsuits?                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does your business own a controlling interest in other businesses?               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Has your business ever had a foreclosure?                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Does the business or its affiliates currently have any business loans with RFCU? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is your business a franchise?                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

If Yes, Name of Franchisor: \_\_\_\_\_

**I, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:**

**THE COMPANY'S EXISTENCE.** The complete and correct name of the Company is \_\_\_\_\_  
(Insert legal business name as indicated with the IRS)

The Company is duly authorized to transact business in all other states in which the Company is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Company is doing business. Specifically, the Company is, and at all times shall be, duly qualified as a foreign business in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Company has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. The Company maintains an office at \_\_\_\_\_

(Insert physical business address from above)

Unless the Company has designated otherwise in writing, the principal office is the office at which the Company keeps its books and records. The Company will notify Redstone Federal Credit Union (Lender) to any change in the location of the Company's state of organization or any change in the Company's name. The Company shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to the Company and the Company's business activities.

**RESOLUTIONS ADOPTED.** At a meeting of the members of the Company, duly called and held on (\_\_\_\_\_), at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted.

<u>Names</u>	<u>Titles</u>	<u>Authorized</u>	<u>Actual Signatures</u>
_____	_____	<input type="checkbox"/>	_____
_____	_____	<input type="checkbox"/>	_____
_____	_____	<input type="checkbox"/>	_____
_____	_____	<input type="checkbox"/>	_____
_____	_____	<input type="checkbox"/>	_____

**ACTIONS AUTHORIZED.** The authorized person(s) listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Company. Specifically, but without limitation, the authorized person is authorized, empowered, and directed to do the following for and on behalf of the Company:

**Borrow Money.** To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Company and Lender, such sum or sums of money as in his or her judgment should be borrowed, without limitation.

**Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Company or in which the Company may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Company's account with Lender, or to cause such other disposition of the proceeds derived therefrom as he or she may deem advisable.

**Further Acts.** In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the agent may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution.

**ASSUMED BUSINESS NAMES.** The Company has filed or recorded all documents or filings required by law relating to all assumed business names used by the Company. Excluding the name of the Company, the following is a complete list of all assumed business names under which the Company does business:  
\_\_\_\_\_

**NOTICES TO LENDER.** The Company will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Company's name; (B) change in the Company's assumed business name(s); (C) change in the management or in the Managers of the Company; (D) change in the authorized signer(s); (E) change in the Company's principal office address; (F) change in the Company's state of organization; (G) conversion of the Company to a new or different type of business entity; or (H) change in any other aspect of the Company that directly or indirectly relates to any agreements between the Company and Lender. No change in the Company's name or state of organization will take effect until after Lender as received notice.

**CERTIFICATION CONCERNING MANAGERS AND RESOLUTIONS.** The Agent named above is duly elected, appointed, or employed by or for the Company, as the case may be, and occupies the position set opposite his or her respective name. This Resolution now stands of record on the books of the Company, is in full force and effect and has not been modified or revoked in any manner whatsoever.

**CONTINUING VALIDITY.** Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Company's agreements or commitments in effect at the time notice is given.

**IN TESTIMONY WHEREOF, I have hereunto set my hand attest that the signature set opposite the name listed above is his or her genuine signature.**

**I have read all the provisions of this Resolution, and I personally and on behalf of the Company certify that all statements and representations made in this Resolution are true and correct. This Resolution to Borrow is dated \_\_\_\_\_.**

**THIS RESOLUTION IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS RESOLUTION IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.**

**Owner/Principal & Guarantor Information**

Must be completed by anyone with 25% or more ownership plus any guarantors.

**Owner/Principal \_\_\_ of \_\_\_ (ex: 1 of 2)**

Owner/Principal Name: \_\_\_\_\_ SSN: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Officer Title: \_\_\_\_\_

Principal Type:  Signer & Guarantor  Guarantor  Cosigner

Identification: \_\_\_\_\_ ID Issue Date: \_\_\_\_\_ ID Expiration Date: \_\_\_\_\_  
(Type/place of issuance/number)

Are you a U.S. Citizen?  Yes  No If No, what is your residency status? \_\_\_\_\_

Citizenship: \_\_\_\_\_

Existing RFCU Member?  Yes  No If Yes, RFCU Member Number: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Own or Rent? \_\_\_\_\_ Residence Since: \_\_\_\_\_ Monthly Rent/Mortgage Payment: \$ \_\_\_\_\_

Total Assets: \$ \_\_\_\_\_ Total Liabilities: \$ \_\_\_\_\_

**Sources of Monthly Household Income**

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Gross Salary: \$ \_\_\_\_\_ Net Investment Income: \$ \_\_\_\_\_ Source: \_\_\_\_\_

Other Income: \$ \_\_\_\_\_ Source: \_\_\_\_\_

**Miscellaneous Personal Information**

- |                                                        |                              |                             |
|--------------------------------------------------------|------------------------------|-----------------------------|
|                                                        | (check one)                  |                             |
| Have you ever been involved in bankruptcy proceedings? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are there any tax liens against you?                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are you involved in any lawsuits?                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Do you own a controlling interest in other businesses? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are you involved in any type of judgements?            | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Have you ever had a foreclosure?                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

*Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and to make inquiries, as necessary, to verify the accuracy of the statements made. I understand that it is a crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Redstone Federal Credit Union. I understand that all loan proceeds must be used exclusively for business related purposes.*

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

**Owner/Principal & Guarantor Information**

Must be completed by anyone with 25% or more ownership plus any guarantors.

**Owner/Principal \_\_\_ of \_\_\_ (ex: 2 of 2)**

Owner/Principal Name: \_\_\_\_\_ SSN: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Officer Title: \_\_\_\_\_

Principal Type:  Signer & Guarantor  Guarantor  Cosigner

Identification: \_\_\_\_\_ ID Issue Date: \_\_\_\_\_ ID Expiration Date: \_\_\_\_\_  
(Type/place of issuance/number)

Are you a U.S. Citizen?  Yes  No If No, what is your residency status? \_\_\_\_\_

Citizenship: \_\_\_\_\_

Existing Redstone Member?  Yes  No If Yes, Redstone Member Number: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Own or Rent? \_\_\_\_\_ Residence Since: \_\_\_\_\_ Monthly Rent/Mortgage Payment: \$ \_\_\_\_\_

Total Assets: \$ \_\_\_\_\_ Total Liabilities: \$ \_\_\_\_\_

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Gross Salary: \$ \_\_\_\_\_ Net Investment Income: \$ \_\_\_\_\_ Source: \_\_\_\_\_

Other Income: \$ \_\_\_\_\_ Source: \_\_\_\_\_

**Miscellaneous Personal Information**

- |                                                        |                              |                             |
|--------------------------------------------------------|------------------------------|-----------------------------|
|                                                        | <small>(check one)</small>   |                             |
| Have you ever been involved in bankruptcy proceedings? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are there any tax liens against you?                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are you involved in any lawsuits?                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Do you own a controlling interest in other businesses? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are you involved in any type of judgements?            | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Have you ever had a foreclosure?                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

*Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and to make inquiries, as necessary, to verify the accuracy of the statements made. I understand that it is a crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Redstone Federal Credit Union. I understand that all loan proceeds must be used exclusively for business related purposes.*

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

You, the Guarantor(s), hereby agree to unconditionally, absolutely and irrevocably personally guarantee payment of all amounts due under, and the performance under the terms of, Redstone Federal Credit Union Visa Business Credit Card Agreement and Disclosure ("Agreement"), and you further agree to pay the total balance due on the Credit Line Account ("Account") opened pursuant to the Agreement upon demand, in the event of any default under the Agreement that governs the Account. You hereby waive any notices regarding the agreement or this guaranty, and you agree that Redstone Federal Credit Union may report your liability for and the status of the account to credit bureaus and others who may lawfully receive such information. You agree that your personal credit history may be used in making credit decisions and consumer reports on you may be obtained from time to time. Direct inquiries of employers and businesses where you maintain accounts may also be made. No revocation of this Personal Guaranty shall be effective until thirty days after RECEIPT by the Credit Union of WRITTEN notice of revocations, and any such revocation shall not affect, in any respect, your guaranty hereunder of any and all indebtedness arising or resulting from the Visa Business Credit Card Agreement and Disclosure, incurred prior to the effective date of revocation.

I, the Authorized Agent(s), am an officer (if a corporation), general partner (if a partnership or LLP), manager (if an LLC) or owner of the business. I, the Authorized Agent(s) and/or Personal Guarantor(s) understand that I must agree to the Business Visa Credit Card Terms and Conditions before this application can be submitted.

By submitting this application, you, the Authorized Agent(s) and/or Personal Guarantor(s), on behalf of the business and yourself, certify that all information provided in this loan application including financial statements and other financial data is complete and accurate to the best of your knowledge and are for the purpose of either obtaining a loan or guaranteeing a loan with Redstone Federal Credit Union. You understand that we will retain this application whether or not it is approved. You authorize us to obtain information about you personally (whether or not you have personally guaranteed the loan) and your business from credit reporting agencies and other sources we deem appropriate in considering this application and subsequently for purpose of updates, renewals, or extensions of credit granted as a result of this application or in reviewing or collecting the account. If this loan application is approved, you understand that all loan proceeds must be used exclusively for business related purposes. You understand that it is a crime to willfully and deliberately provide incomplete or inaccurate information on loan applications made to Redstone Federal Credit Union.

On behalf of your business, you represent that your business is a valid business entity; and that you are an Authorized Agent(s) of the business with the authority to enter into contractual agreements. You agree to be bound by the Terms and Conditions of Redstone Federal Credit Union Visa Business Credit Card Agreement and Disclosure if this loan application is approved.

\_\_\_\_\_ (Initial) If approved, by signing below, the Business (Borrower) understands that Financial Records of the Borrower be maintained in accordance with GAAP, applied on a consistent basis, and permit Redstone Federal Credit Union (Lender) to examine and audit Borrower's books and records at all reasonable times. If approved, I agree to furnish Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

\_\_\_\_\_ (Initial) If approved, by signing below, the Borrower agrees that all loan advances under this Agreement are secured by all shares and deposits in all joint and individual accounts Borrower has with Lender now and in the future. Borrower authorizes Lender, to the extent permitted by applicable law, to apply the balance in these accounts to pay any amounts due under this Agreement when Borrower is in default under this Agreement. Shares and deposits in an Individual Retirement Account and any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest Borrower has given in Borrower's shares and deposits.

\_\_\_\_\_ (Initial) If approved, by signing below, the Borrower agrees that they have read, understand and agree to the Agreement and Disclosures set forth in this application.

_____ Signature	_____ Title	_____ Date
_____ Signature	_____ Title	_____ Date
_____ Signature	_____ Title	_____ Date
_____ Signature	_____ Title	_____ Date
_____ Signature	_____ Title	_____ Date

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**FOR CREDIT UNION USE ONLY**

Credit Decision: \_\_\_\_\_ Credit Limit: \_\_\_\_\_ Approved/Denied by: \_\_\_\_\_ Date: \_\_\_\_\_

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# Agree to Terms & Conditions

(1) Do not submit this application before you read it or if any spaces intended for the agreed terms are left blank. (2) You are entitled to a complete copy of the Redstone Federal Credit Union Visa® Business Credit Card Agreement and Disclosure. (3) You may at any time pay the total balance under the agreement.

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## Disclosure Statement Terms and Conditions

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All of the below information is accurate as of **January 2019**, but may be subject to change after this date. For information regarding any such change, you should contact Redstone Federal Credit Union at 220 Wynn Dr., Huntsville, AL 35893 or call us at 256-327-1104 option 1 or 1-800-234-1234 ext. 1104.

### Interest Rates and Interest Charges

<b>Annual Percentage Rate (APR) for Purchases*</b>	<b>10.00%</b>
<b>APR for Cash Advances*</b>	<b>15.24%</b>
<b>Variable Rate Information</b>	The APR may vary. The APR for Purchases is determined by adding 4.50% to the US Prime Rate as published in the Wall Street Journal on the last business day of each month. The APR for Cash Advances is determined by adding 9.74% to the US Prime Rate as published in The Wall Street Journal® on the last business day of each month. The ANNUAL PERCENTAGE RATE shall not be adjusted higher than 18% or the maximum Annual Percentage Rate permissible by law, whichever is less.
<b>Grace Period for the Repayment of the Balance for Purchases</b>	Your due date is at least 25 days after the close of each billing cycle. You will not be charged interest on purchases if you pay your entire balance by the due date each month. You will be charged interest on cash advances starting on the posting date.
<b>Method for Computing Your Balance</b>	"Average daily balance (including new purchases)" is the method used. See your account agreement for more details.
<b>Card Fees</b>	No cost for the issuance of new cards. Replacement of lost or stolen cards is \$5 each.
<b>Late Payment Fee</b>	\$25.00
<b>Over the Credit Limit Fee</b>	\$30.00
<b>Minimum Monthly Payment</b>	3.00% of the outstanding balance. Minimum payment of \$25.00. Balance to be paid in full if less than \$25.00.
<b>Returned Check Fee</b>	\$25.00
<b>Maximum Maturity</b>	N/A

\*The Annual Percentage Rate for Purchases corresponds to a monthly periodic rate of 0.8333%. The Annual Percentage Rate for Cash Advances corresponds to a monthly periodic rate of 1.2700%. The Annual Percentage Rate for Purchases and Cash Advances is based upon the value of a "loan rate index" plus a margin and is subject to change monthly. The current index is the most recent index figure available as of the last business day of the calendar month just prior to the calendar month of the Visa Business Credit Card Agreement or current billing cycle. If more than one rate is published, Redstone Federal Credit Union may choose the highest rate. An increase in the U.S. Prime Rate will result in an increase in the amount of your Finance Charge, Minimum Periodic Payment, and Outstanding Balance.

**THIS VISA BUSINESS CREDIT CARD AGREEMENT DOES NOT REPRESENT A LOAN COMMITMENT. ALL LOANS [CREDIT CARDS] ARE SUBJECT TO CREDIT APPROVAL OR UNDERWRITING. UPON APPROVAL, YOUR USAGE OF THE CARD CONSTITUTES ACCEPTANCE OF THE AGREEMENT AND DISCLOSURES.**

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## Visa Business Credit Card Agreement and Disclosure

**Introduction.** This Visa Business Credit Card Agreement and Disclosure ("Agreement") governs Borrower's line of credit (the "Credit Line" or the "Credit Line Account") issued through REDSTONE FEDERAL CREDIT UNION®. Borrower agrees to the following terms and conditions:

**Promise to Pay.** Borrower promises to pay REDSTONE FEDERAL CREDIT UNION®, or order, the total of all credit advances and FINANCE CHARGES, together with all costs and expenses for which Borrower is responsible under this Agreement. Borrower will pay Borrower's Credit Line according to the payment terms set forth below. If there is more than one Borrower, each is jointly and severally liable on this Agreement. This means Lender can require any Borrower to pay all amounts due under this Agreement, including credit advances made to any Borrower. Each Borrower authorizes any other Borrower on his or her signature alone to cancel the Credit Line, to request and receive credit advances and to do all other things necessary to carry out the terms of this Agreement. Lender can release any Borrower from responsibility under this Agreement, and the others will remain responsible.

**Term.** The term of Borrower's Credit Line will begin as of the date of this Agreement ("Opening Date") and will continue until termination of Borrower's Credit Line Account. All indebtedness under this Agreement, if not already paid pursuant to the payment provisions below, will be due and payable upon termination. The draw period of Borrower's Credit Line will begin on the Opening Date. Borrower may obtain credit advances during this period ("Draw Period").

**Minimum Payment.** Borrower's "Regular Payment" will be based on a percentage of Borrower's outstanding balance as shown below or \$25.00, whichever is greater. Borrower's payments will be due monthly.

Range of Balances

All Balances

Regular Payment Calculation

3.000% of Borrower's outstanding balance

Borrower's "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges.

A change in the ANNUAL PERCENTAGE RATE can cause the balance to be repaid more quickly or more slowly. When rates decrease, less interest is due, so more of the payment repays the principal balance. When rates increase more interest is due, so less of the payment repays the principal balance. If this happens, Lender may adjust Borrower's payment as follows: Borrower's final payment may be increased.

In any event, if Borrower's Credit Line balance falls below \$25.00, Borrower agrees to pay Borrower's balance in full. Borrower agrees to pay not less than the Minimum Payment on or before the due date.

**Application of Payments.** Payments when paid during a Billing Cycle will generally be applied to amounts outstanding at the time the payment is posted. Credits are generally applied to amounts outstanding at the time the credit is posted. We reserve the right to apply required minimum payments and credits in any manner we choose. However, we will apply amounts in excess of the required minimum payment first to the card balance bearing the highest rate of interest, and then to each successive balance bearing the next highest rate of interest, until the payment is exhausted.

**Credit Limit.** This Agreement covers a revolving line of credit for the principal amount in which the Borrower is approved for, which will be Borrower's "Credit Limit" under this Agreement. Borrower may borrow against the Credit Line, repay any portion of the amount borrowed, and re-borrow up to the amount of the Credit Limit. Borrower's Credit Limit is the maximum amount Borrower may have outstanding at any one time. Borrower agrees not to attempt, request, or obtain a credit advance that will make Borrower's Credit Line Account balance exceed Borrower's Credit Limit. Borrower's Credit Limit will not be increased should Borrower overdraw Borrower's Credit Line Account. If Borrower exceeds Borrower's Credit Limit, Borrower agrees to repay immediately the amount by which Borrower's Credit Line Account exceeds Borrower's Credit Limit, plus any over the credit limit fees.

**Charges to Borrower's Credit Line.** Lender may charge Borrower's Credit Line to pay other fees and costs that Borrower is obligated to pay under this Agreement or any other document related to Borrower's Credit Line. Any amount so charged to Borrower's Credit Line will be a credit advance and will decrease the funds available, if any, under the Credit Line. However, Lender has no obligation to provide any of the credit advances referred to in this paragraph.

**Credit Advances.** Beginning on the Opening Date of this Agreement, Borrower may obtain credit advances under Borrower's Credit Line as follows:

**Credit Card Access.** Using Borrower's "Visa" to receive cash advances or to make purchases. If there is more than one person authorized to use this Credit Line Account, Borrower agrees not to give Lender conflicting instructions, such as one Borrower telling Lender not to give advances to the other.

**Limitations on the Use of Credit Cards.** Lender reserves the right not to honor Visas in the following circumstances: Stolen Credit Cards. Borrower's Visas have been reported lost or stolen.

**Unauthorized Signatures.** Borrower's Visa is not used by an "Authorized Signer" as defined below.

**Termination or Suspension.** Borrower is in default or otherwise is in violation of this Agreement or would be so if Lender paid the Visa charge.

If Lender pays any advance requested by use of the Visa under these conditions, Borrower must repay Lender, subject to applicable laws, for the amount of the advance. The advance itself will be evidence of Borrower's debt to Lender together with this Agreement. Lender's liability, if any, for wrongful dishonor of an advance is limited to Borrower's actual damages. Dishonor for any reason as provided in this Agreement is not wrongful dishonor. Borrower's use of the Visa will be reflected on Borrower's periodic statement as a credit advance.

Transaction Requirements. The following transaction limitations will apply to the use of Borrower's Credit Line:

Credit Card Limitations. There are no transaction limitations for using a Credit Card.

Limitation on All Access Devices. You may not use any access device, whether described above or added in the future, for any illegal or unlawful transaction, and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness. Notwithstanding the foregoing, we may collect on any debt arising out of any illegal or unlawful transaction.

Authorized Signers. The words "Authorized Signer" on Visas as used in this Agreement mean and include each person who (a) signs the application for this Credit Line, (b) signs this Agreement, or (c) has executed a separate signature authorization card for the Credit Line Account.

Lost Visas. If Borrower loses Borrower's Visas or if someone is using them without Borrower's permission, Borrower agrees to let Lender know immediately. The fastest way to notify Lender is by calling Lender at (800) 234- 1234 or (256) 837-6110. Borrower also can notify Lender at Redstone Federal Credit Union 220 Wynn Drive, Huntsville, AL 35893.

Liability for Unauthorized Use. If Borrower notices the loss or theft of Borrower's credit card or a possible "unauthorized use" (as defined below) of Borrower's card, Borrower should write to Lender immediately at REDSTONE FEDERAL CREDIT UNION BUSINESS SOLUTIONS, 220 WYNN DRIVE, HUNTSVILLE, AL 35893 or call Lender at (256) 837-6110.

Borrower will not be liable for any unauthorized use after Borrower notifies Lender. Borrower may be liable for unauthorized use that occurs before Borrower's notice to Lender. In any case, Borrower's liability will not exceed \$50.00 or a lesser amount under applicable state law.

For purposes of credit card transactions and Borrower's liability under Regulation Z, "unauthorized use" means the use of a credit card by a person, other than the cardholder, who does not have actual, implied, or apparent authority for such use, and from which the cardholder received no benefit. Cardholders that are either consumers or businesses may be covered by the liability limits provided under Regulation Z.

If Borrower uses an access card that debits a checking account (or other asset account) but also draws on an overdraft line of credit, Borrower may be liable for the unauthorized use in accordance with applicable law and any other agreement Borrower has with Lender regarding liability for unauthorized use of the access card.

Future Credit Line Services. Borrower's application for this Credit Line also serves as a request to receive any new services (such as access devices) which may be available at some future time as one of Lender's services in connection with this Credit Line. Borrower understands that this request is voluntary and that Borrower may refuse any of these new services at the time they are offered. Borrower further understands that the terms and conditions of this Agreement, together with any specific terms covering the new service, will govern any transactions made pursuant to any of these new services.

Collateral. Borrower acknowledges this Agreement is secured by collateral on Borrower's other loans with Lender, except for Borrower's principal dwelling and household goods.

Statutory Lien. Borrower agrees that all credit advances Borrower receives under the plan are secured by all shares and deposits in all joint and individual accounts Borrower has with Lender now and in the future. Borrower authorizes Lender to apply the balance in these accounts to pay any amounts due under this Agreement when Borrower is in default under this Agreement. Shares and deposits in an Individual Retirement Account and any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest Borrower has given in Borrower's shares and deposits.

When FINANCE CHARGES Begin to Accrue.

Purchases. A Finance Charge in the form of a monthly periodic rate will be imposed on new transactions for Purchases. However, if we receive your entire New Balance within twenty-five (25) days (grace period) from the Closing Date on your first monthly statement on which those Purchases were posted to your Account, you pay no Finance Charge. After the twenty-five (25) days (grace period), if the entire New Balance is not paid, the Finance Charge will accrue from the beginning of the Billing Cycle to the end of that same Billing Cycle.

Cash Advances. A Finance Charge in the form of a monthly periodic rate that will accrue from the date posted will be imposed on new transactions for Cash Advances. The Finance Charge will accrue until the Account is paid in full. There is no time period within which to pay to avoid this Finance Charge.

Note: If your Account is subject to a Finance Charge, then the more that you pay and the sooner you pay, the less your Finance Charge will be.

Method Used to Determine the Balance on Which the FINANCE CHARGE Will Be Computed. A monthly FINANCE CHARGE will be imposed on all credit advances made under Borrower's Credit Line imposed from the date of each credit advance based on the "average daily balance" method. To get the average daily balance, Lender takes the beginning balance of Borrower's Credit Line Account each day, add any new advances and subtract any payments or credits. This gives Lender a daily balance. Then, Lender adds up all the daily balances for the statement cycle and divides the total by the number of days in the statement cycle. This gives Lender the "average daily balance."

Method of Determining the Amount of FINANCE CHARGE.

The Finance Charge imposed during a Billing Cycle will be determined by:

- (1) Multiplying the Average Daily Balance of Purchases by a Monthly Periodic Rate (corresponds to the Annual Percentage Rate for Purchases – See the Account Opening Summary and Important Notice for your credit card rate information.
- (2) Multiplying the Average Daily Balance of Cash Advances by a Monthly Periodic Rate (corresponds to the Annual Percentage Rate for Cash Advances – See the Account Opening Summary and important Notice for your credit card rate information;
- (3) Adding the results of (1) and (2) together.

Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE. The Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE on Borrower's Credit Line are subject to change from time to time based on changes in an independent index which is the US Prime Rate in effect on the first business day of the month in which an interest rate change occurs, as published in the Wall Street Journal on the next business day (the "Index"). The Index is not necessarily the lowest rate charged by Lender on Lender's loans. If the Index becomes unavailable during the term of this Credit Line Account, Lender may

designate a substitute index after notice to Borrower. The ANNUAL PERCENTAGE RATE on Borrower's Credit Line is based upon the Index and the margin described Disclosure Statement Terms and Conditions ("Margin").

To determine the Periodic Rate that will apply to Borrower's account, Lender adds a margin to the value of the Index, then divides the value by 12 (monthly). To obtain the ANNUAL PERCENTAGE RATE Lender multiplies the Periodic Rate by 12 (monthly). This result is the ANNUAL PERCENTAGE RATE. In no event will the Periodic Rate result in a corresponding ANNUAL PERCENTAGE RATE more than 18.000%, nor will the Periodic Rate or corresponding ANNUAL PERCENTAGE RATE exceed the maximum rate allowed by applicable law. Adjustments to the Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE resulting from changes in the Index will take effect monthly.

Notwithstanding any other provision of this Agreement, Lender will not charge interest on any undisbursed loan proceeds.

Right to Credit Advances. Beginning on the Opening Date, Lender will honor Borrower's requests for credit advances up to Borrower's Credit Limit so long as: (A) Borrower is not in default under the terms of this Agreement; (B) this Agreement has not been terminated or suspended.

Default. Lender may declare Borrower to be in default if one or more of the following events occur: (A) Borrower fails to pay a Minimum Payment when due; (B) Borrower dies; (C) Borrower makes any false or misleading statements on Borrower's Credit Line application; (D) Borrower violates any provision of this Agreement or any other agreement with Lender; (E) any garnishment, attachment, or execution is issued against any material asset owned by Borrower; (F) Borrower exceeds Borrower's Credit Limit; (G) Borrower files for bankruptcy or other insolvency relief, or an involuntary petition under the provisions of the Bankruptcy Code is filed against Borrower; (H) Lender in good faith believes itself insecure.

Lender's Rights. If Borrower is in default, Lender may terminate or suspend Borrower's Credit Line Account without prior notice. However, Lender will notify Borrower in writing of Lender's action as soon as practicable.

Suspension. If Lender suspends Borrower's Credit Line, Borrower will lose the right to obtain further credit advances. However, all other terms of this Agreement will remain in effect and be binding upon Borrower, including Borrower's liability for any further unauthorized use of any Credit Line access devices.

Termination. If Lender terminates Borrower's Credit Line, Borrower's Credit Line will be suspended and the entire unpaid balance of Borrower's

Credit Line Account will be immediately due and payable, without prior notice except as may be required by law, and Borrower agrees to pay that amount plus all FINANCE CHARGES and other amounts due under this Agreement.

Collection Costs. Lender may hire or pay someone else to help collect this Agreement if Borrower does not pay. Borrower will pay Lender that amount. This includes subject to any limits under applicable law, Lender's attorney fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction) appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

Delay in Enforcement. Lender may delay or waive the enforcement of any of Lender's rights under this Agreement without losing that right or any other right. If Lender delays or waives any of Lender's rights, Lender may enforce that right at any time in the future without advance notice. For example, not terminating Borrower's account for non-payment will not be a waiver of Lender's right to terminate Borrower's account in the future, if Borrower has not paid.

Termination by Borrower. If Borrower terminates this Agreement, Borrower must notify Lender in writing at the address shown on Borrower's periodic statement or other designated address and return all access devices to Lender. Despite termination, Borrower's obligations under this Agreement will remain in full force and effect until Borrower has paid Lender all amounts due under this Agreement.

Prepayment. Borrower may prepay all or any amount owing under this Credit Line at any time without penalty, except Lender will be entitled to receive all accrued FINANCE CHARGES, and other charges, if any. Payments in excess of Borrower's Minimum Payment will not relieve Borrower of Borrower's obligation to continue to make Borrower's Minimum Payments. Instead, they will reduce the principal balance owed on the Credit Line. Borrower agrees not to send Lender payments marked "paid in full" without recourse or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Agreement, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Redstone Federal Credit Union, Business Payment Center, Post Office Box 5347 Huntsville, AL 35893.

Notices. All notices will be sent to Borrower's address as shown in Borrower's Credit Line application. Notices will be mailed to Borrower at a different address if Borrower gives Lender written notice of a different address. Borrower agrees to advise Lender promptly if Borrower changes Borrower's mailing address.

Credit Information and Related Matters. Borrower authorizes Lender to release information about Borrower to third parties permitted by law. Borrower agrees that, upon Lender's request, Borrower will provide Lender with a current financial statement, a new credit application, or both, on forms provided by Lender. Borrower also agrees Lender may obtain credit reports on Borrower at any time at Lender's sole option and expense, for any reason, including but not limited to determining whether there has been an adverse change in Borrower's financial condition. Based upon a material adverse change in Borrower's financial condition (such as termination of employment or loss of income), Lender may suspend Borrower's Credit Line.

Transfer or Assignment. Without prior notice or approval from Borrower, Lender reserves the right to sell or transfer Borrower's Credit Line Account and Lender's rights and obligations under this Agreement to another lender, entity, or person. Borrower's rights under this Agreement belong to Borrower only and may not be transferred or assigned. Borrower's obligations, however, are binding on Borrower's heirs and legal representatives. Upon any such sale or transfer, Lender will have no further obligation to provide Borrower with credit advances or to perform any other obligation under this Agreement.

Jury Waiver. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

Post-Dated Check Payment. Payments must not be made by post-dated check (shows a future date). If Lender receives payment by post-dated check, Lender may clear the check the day in which Lender receives the check.

Foreign Exchange/ Currency Conversion. If Borrower uses Borrower's Card for transactions in a currency other than U.S. dollars, the transactions will be converted to U.S. dollars, generally using either a (i) government-mandated rate or (ii) wholesale market rate in effect the day before the transaction processing date, increased by one percent (1%). The one percent (1%) International Service Assessment Fee will be charged for every international multicurrency transaction. If a credit is subsequently given for a transaction, it will be decreased by one percent (1%). If the credit has a different processing date then the exchange rate of the credit can be greater/less than that of the original transaction. The currency conversion rate on the day before the transaction processing date may differ from the rate in effect at the time of the transaction or on the date, the transaction is posted on Borrower's Credit Line Account. Borrower agrees to accept the converted amount in U.S. dollars.

Redstone Federal Credit Union will not charge any foreign transaction fee on the purchases you make outside of the United States with your Card. However, there may be circumstances where ATMs or merchants charge a fee on these transactions.

Refunds. If a seller agrees to give Borrower a refund or adjustment, Borrower will accept a credit slip for Borrower's Credit Line Account in lieu of a cash refund. If Borrower's credits and payments exceed what Borrower owes Lender, Lender will hold and apply this credit balance against Purchases and Credit Advances, unless it is \$1 .00 or more. If it is \$1.00 or more, Lender will refund it upon written request or, after six (6) months, automatically.

Change of Address, Employment and Telephone. Borrower will advise Lender promptly if Borrower changes Borrower's employment, telephone number, or mailing address. Lender can accept address corrections received from U.S. Postal Service or credit reporting agencies if Borrower fails to give Lender proper notice. All written notices and statements by Lender to Borrower will be sent to Borrower's address as it appears on Lender's records.

Annual Review. Borrower agrees that Borrower will provide Lender with a fiscal year-end financial statement (balance sheet and profit and loss) and tax returns to be submitted annually. Based upon this information, Lender will conduct an annual review of Borrower's Credit Line Account. Borrower also agrees Lender may obtain credit reports on Borrower at any time at Lender's sole option and expense, for any reason, including but not limited to determining whether there has been an adverse change in Borrower's financial condition. Borrower authorizes Lender to release information about Borrower to third parties as described in Lender's privacy policy and Lender's Fair Credit Reporting Act notice, provided Borrower did not opt out of the applicable policy, or as permitted by law. Based upon a material adverse change in Borrower's financial condition (such as termination of employment or loss of income). Lender may suspend Borrower's Credit Line.

Business Purposes. Borrower agrees not to use this Account to purchase goods and/or services for personal, family, or household purposes. In this connection, Borrower understands that Borrower's agreement not to use this Account for personal, family, or household purposes means that important duties imposed upon Lender, and important rights conferred upon a consumer, pursuant to certain federal or state laws, will not apply to this Account. Borrower also understands that Lender will be unable to determine whether any given purchase conforms to this "Business Purposes" section of this Agreement. Borrower agrees that a breach by Borrower of this "Business Purposes" section will not affect Lender's right to enforce Borrower's promise to pay for the credit extended to Borrower, including related charges, or to use any remedy legally available to Lender even if that remedy would not have been available had the Account been established as a consumer credit Account.

Designated Employee Cardholders. Each Designated Employee Cardholder will be issued a separate account number and individual credit limit. Non-guarantor employee cardholders are not contractually liable for the payment of this debt. Guarantor(s) are jointly and severally liable for this debt and amounts owed under each separate account number.

International Service Assessment (ISA) Fee. All Visa purchases and cash advances will be billed to you in U.S. dollars. The rate of exchange used for processing international transactions is a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date and may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date. Redstone Federal Credit Union will not charge any foreign transaction fee on the purchases you make outside of the United States with your Card. However, there may be circumstances where ATMs or merchants charge a fee on these transactions.

Conditions Under Which Other Charges May Be Imposed. Borrower agrees to pay all the other fees and charges related to Borrower's Credit Line as set forth below:

Returned Check Fee. Borrower may be charged \$25.00 each time Borrower pays Borrower's Credit Line obligations with a check, draft, or other item that is dishonored for any reason, unless applicable law requires a lower charge or prohibits any charge.

Over the Credit Limit Fee. Borrower's Credit Line Account may be charged \$30.00 each time Borrower causes Borrower's Credit Line Account to go over Borrower's Credit Limit.

Document Copy Fee. If Borrower requests a photographic or other documentary evidence of a slip (ticket/draft) regarding a Purchase, Credit Advance, and other transactions on Borrower's Credit Line Account, a charge of \$ 12.00 per copy may be imposed on Borrower's Credit Line Account.

Statement Copy Fee. If Borrower requests a copy of a statement, a fee of \$3.00 for each copy may be imposed on Borrower's Credit Line Account.

Document Research Fee. A \$20.00 (per hour) research fee may be imposed on Borrower's Credit Line Account for any Cardholder's request for research that exceeds one (1) hour of research time.

Late Charge Fee. In addition to Lender's rights upon default, Borrower's payment will be late if Lender does not receive it within 10 days after the "Payment Due Date" shown on the voucher Borrower receives with each credit advance. If Borrower's payment is late, Lender may charge Borrower \$25.00.

State Documentary Tax. If applicable, Borrower may be assessed the actual state documentary tax on any credit advance that is made outside the State of Alabama.

Replacement Card Fee. If Borrower's card is lost or stolen, a \$5.00 charge may be imposed on Borrower's Credit Line Account for each replacement card Borrower requests.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Alabama without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Alabama.

Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of MADISON County, State of Alabama.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Interpretation. Borrower agrees that this Agreement is the most reliable evidence of Borrower's agreements with Lender. If a court finds that any provision of this Agreement is not valid or should not be enforced, that fact by itself will not mean that the rest of this Agreement will not be valid or enforced. Therefore, a court may enforce the rest of the provisions of this Agreement even if a provision of this Agreement may be found to be invalid or unenforceable. If Lender goes to court for any reason, Lender can use a copy, filmed or electronic, of any periodic statement, this Agreement, or any other document to prove what Borrower owes Lender or that a transaction has taken place. The copy, microfilm, microfiche, or optical image will have the same validity as the original. Borrower agrees that, Borrower's most current periodic statement is the most reliable evidence of Borrower's obligation to pay, except to the extent Borrower can show there is a billing error.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Acknowledgment and Amendments. Borrower understands and agrees to the terms and conditions in this Agreement. Upon at least a forty-five (45) day prior written notice mailed to you, Borrower acknowledges that, subject to applicable laws, Lender has the right to change the terms and conditions of the Credit Line program, including without limitation, the Margin. Borrower also understands and agrees that Borrower may be subject to other agreements with Lender regarding transfer instruments or access devices, which may access Borrower's Credit Line. Any person signing below may request a modification to this Agreement, and, if granted, the modification will be binding upon all signers. By signing this Agreement, Borrower acknowledges that Borrower has read this Agreement. Borrower also acknowledges receipt of a completed copy of this Agreement, including the Fair Credit Billing Notice.

# Billing Error Rights

## Your Billing Rights Keep This Notice For Future Use

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

### Notify us in case of errors or questions about your bill.

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your bill as soon as possible. You must contact us within sixty (60) days after the error appeared on your bill. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

Your name and account number.

The dollar amount of the suspected error.

Describe the error and explain if you can, why you believe there is an error. If you need more information, describe the item in question.

If you have authorized us to pay your bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three (3) business days before the automatic payment is scheduled to occur.

### Your rights and our responsibilities after we receive your written notice.

We must acknowledge your letter within thirty (30) days, unless we have corrected the error by then. Within ninety (90) days, we must correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your Credit Limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount. If we did not make a mistake, you may have to pay finance charges, and you will have to make up any missed payments for the questioned amount. In either case, we will send you a statement of the amount you owe and the date on which it is due. If you fail to pay the amount the amount in question, we may report you as delinquent.

If you receive our explanation but still believe your bill is wrong, you must write us within ten (10) days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we report you as delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount in question, even if your bill is correct.

### Special Rule for Credit Card Purchases

If you are dissatisfied with the quality of property or services that you purchased with a credit card and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. To use this right, all of the following must be true:

- (a) The purchase must have been made in your home state or within (100) miles of your current mailing address.
- (b) The purchase price must have been more than \$50.00.

(Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)