



P.O. Box 7560  
 Baltimore, MD 21207-0560  
 (410) 281-6200

**COMMERCIAL  
 CREDIT CARD AGREEMENT**

Borrower Name(s)/Address(es)	Date of Agreement
	Member Number
	Credit Limit

**COMMERCIAL CREDIT CARD AGREEMENT; DEFINITIONS.** This Commercial Credit Card Agreement sets forth the terms and conditions of the Commercial Credit Card Account established for you by Securityplus Federal Credit Union. In this Commercial Credit Card Agreement, the words "you" and "your" mean any business, company, partnership, organization, association, each officer or owner of such business, company, partnership, organization, or association, and any person receiving and using the Commercial Credit Card Account. When applicable, singular pronouns should be read in the plural. The words "Credit Union," "we," "us," and "our" mean Securityplus Federal Credit Union. "Guarantor" means any person(s) or entity(ies) that have executed a Continuing Guaranty or similar guaranty that specifies that it secures this Commercial Credit Card Agreement.

The term "Agreement" means this Commercial Credit Card Agreement document and any letter, card carrier, card insert, addendums, or other document accompanying this Agreement. The term "Agreement" includes any application that you signed or submitted to the Credit Union to obtain credit under this Agreement. The term "Agreement" also includes any notification of change in terms or other documentation that may be subsequently furnished to you in connection with this Agreement. "Account" means your Commercial Credit Card Account with the Credit Union. The words "Credit Card" or "Card" means the Commercial VISA Credit Card you receive from the Credit Union and any duplicates and renewals the Credit Union may issue. Each Card we issue remains the property of the Credit Union. "Convenience Check" means any check-like instrument that we may issue to you from time to time that may be used to obtain credit on your Account. Each Convenience Check we issue remains the property of the Credit Union. "Credit Limit" means the maximum amount of credit (the total of all purchases, cash advances, balance transfers, and any other charges imposed on your Account pursuant to this Agreement) that you will have outstanding on your account at any time. The term "New Balance" means the balance of your Account at the close of each billing cycle. The New Balance is calculated by adding to the previous month's final Account balance any purchases, balance transfers, cash advances, and other fees and charges that posted that billing cycle, plus all interest charges that accrued that billing cycle, and subtracting any payments or other credits that posted that billing cycle. Each month's New Balance will be shown in the summary of Account activity on your monthly Statement.

On the date your Account is established, the periodic rates and corresponding annual interest rates that will apply to your Account are shown in the table below. Interest will be computed on an actual/365 basis for the actual number of days elapsed.

Balance	Index	Margin	Monthly Periodic Rate	ANNUAL INTEREST RATE
<b>Purchases</b>	Introductory interest rate for 12 months from the date your account is opened.		_____ %	_____ %
After that,	_____ %	_____ %	_____ %	_____ %
<b>Balance Transfers</b>	Introductory interest rate for 12 months from the date your account is opened.		_____ %	_____ %
After that,	_____ %	_____ %	_____ %	_____ %
<b>Cash Advances</b>	_____ %	_____ %	_____ %	_____ %

**VARIABLE RATE.** Following the expiration of any Introductory Rate period, your Account is subject to a variable simple interest rate. The interest rate is based on the highest Prime Rate as published in the Money Rates Section of the Wall Street Journal in effect on the last day of each calendar month ("Index") plus the applicable Margin(s), shown above. The sum of the Index and Margin equals the interest rate.

The interest rate may change monthly based on changes in the Index. Any change in the Index will cause changes in the Interest Rate on the first day of the next billing cycle following the change (each a "Change Date"). There is no limit on the amount by which the interest rate may increase or decrease on any Change Date. Your variable interest rate will never be greater than **18.00%** per annum. In any event, your interest rate will never exceed the maximum rate allowed by applicable law. Information about any changes in the interest rate that occurred during a billing cycle will be included in your monthly statement.

**PENALTY RATE AND WHEN IT APPLIES.** If your required minimum monthly payment is not received within **60 days** after the due date for that payment, and after providing you with notice, if any, required by applicable law (the "Notice"), the monthly periodic rate for your Account will increase to **1.5%**, corresponding to an annual interest rate of **18.00%** ("Penalty Rate"). The Penalty Rate will be applied to the outstanding balance of your Account as of the effective date specified in the Notice. If the Credit Union receives **six (6)** consecutive required minimum monthly payments on or before the payment due dates beginning with the first payment due following the effective date of the increase, the Credit Union will reduce the annual interest rate for your Account to the rate that would have applied prior to the increase for transactions that occurred prior to or within **14 days** after the Notice was provided. The periodic and annual interest rates applicable to other transactions will be as disclosed to you in the Notice.

**LOSS OF INTRODUCTORY RATE:** We may end your Introductory Rate and apply the non-introductory Rate if you do not pay the full amount of any minimum payment due within **60 days** of its payment due date. Introductory rates cannot be reinstated once your account is past due.

**HOW TO AVOID PAYING INTEREST.** Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. Otherwise, the New Balance of purchases, and subsequent purchases from the date they are posted to your Account, will be subject to an interest charge. Balance transfers and cash advances (including balances created through use of Convenience Checks) are always subject to an interest charge from the date of posting to your Account until such advances are paid in full.

**LATE CHARGE.** You will be charged a **\$25.00** late fee if your payment is not received within 3 days after the due date on your monthly statement.

**OTHER FEES AND CHARGES.** You agree to pay the following fees and charges, which will be added to your balance for purchases:

- a) Annual Fee: **No Fee**
- b) Cash Advance Fee: **No Fee**
- c) Balance Transfer Fee: **No Fee**
- d) Foreign Transactions: **1%** of each transaction in U.S. dollars.
- e) Card Replacement Fee: You will be charged **\$10.00** for each replacement card that is issued to you for any reason.
- f) Extra Statement Charge: **\$3.00**
- g) Returned Payment Fee: **\$25.00**

**MONTHLY PAYMENTS.** In addition to the "Monthly Payments" section on Page 3 your Minimum Monthly Payment will be an amount equal to **2.00%** of your total New Balance or **\$25.00**, whichever is greater, unless your outstanding balance is less than **\$25.00**, in which case your Minimum Monthly Payment will be an amount equal to your outstanding balance. Any portion of Minimum Monthly Payments shown on prior statements which remain unpaid, any amounts by which you exceed your Credit Limit, and any other applicable charges will also be added to your required Minimum Monthly Payment.

**LIABILITY FOR UNAUTHORIZED USE.** If we have issued you less than ten (10) Cards for the use of your employees, you may be liable for the unauthorized use of your Account. You will not be liable for the unauthorized use that occurs after you call 410-281-6200 or write to us at Securityplus Federal Credit Union, P.O. BOX 7560, Baltimore, MD 21207-0560.

to notify us of the loss, theft, or possible unauthorized use. In any case, our liability will not exceed \$50.

If we have issued you ten (10) or more Cards for the use of your employees, you may be liable for the entire amount of unauthorized use.

**LOST OR STOLEN CARDS, CONVENIENCE CHECKS, ACCOUNT NUMBERS, AND/OR PINS.** To report a lost or stolen Card, Convenience Check, Account Number, PIN or any combination thereof, you will immediately call 410-281-6200, or write to us at Securityplus Federal Credit Union, P.O. BOX 7560, Baltimore, MD 21207-0560.

**GOVERNING LAW.** This Agreement has been accepted by the Credit Union in the State of Maryland. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Maryland, including the *Credit Grantor Revolving Credit Provisions* of Subtitle 9 of Title 12 of the Commercial Law of Maryland (MD COML § 12-901 et seq.). You agree that any action brought in connection with this agreement may be brought in Baltimore County Maryland.

**USING THE ACCOUNT; PROMISE TO PAY.** You must be a member in good standing of the Credit Union to apply for and obtain a Card. If your application for an Account is approved, the Credit Union will establish a line of credit for you. By using the Card or obtaining an advance on your Account for the first time, or authorizing another person to use your Card or obtain an advance on your Account, you agree to and accept all of the terms and conditions in this Agreement. You promise to pay all amounts charged to your Account by you or by any authorized user who has access to your Account with actual, apparent, or implied authority for use of your Account. You also promise to pay interest charges that accrue on all such amounts and any other fees and charges that accrue under the terms of this Agreement.

If you allow anyone else to use your Card, you understand and agree that you will be liable for all credit extended to such persons. You promise to pay for all purchases, balance transfers, cash advances, and other fees and charges incurred by anyone whom you authorize to use your Card, whether or not you have notified us that such person will be using your Card. You also promise to pay interest charges that accrue on all such amounts and any other fees and charges that may accrue in connection therewith.

If you are an officer or owner obtaining an account for your organization, you agree to the terms of this Agreement in your personal capacity as well as your capacity as an officer or owner authorized to bind the organization to this Agreement. This means we can require any one of you to individually repay the entire amount owed under this Agreement. In addition, each person bound under this Agreement as well as any authorized user may make purchases individually and, if cash advances are permitted for your account, may obtain cash advances individually. If someone else is authorized to use your Card and you want to end that person's privilege, you must notify us in writing, and if he or she has a Card, you must return the Card with your written notice in order for it to be effective.

**STATEMENT OF COMMERCIAL PURPOSE.** You agree that you have represented to us that you are obtaining your Account for Commercial purposes and that all purchases, cash advances, balance transfers, the use of any Convenience Checks issued on your Account, and any other use of your Account will only be for a Commercial purpose. You represent and agree that you will never use your Account for personal, family, or household purposes.

**CREDIT LIMIT.** You agree that the Credit Limit we establish for you is the maximum amount of credit that may be outstanding on your Account from time to time. You promise that you will not make any purchases, balance transfers, cash advances, or other transactions that will cause your Account balance to exceed the Credit Limit. If your Account balance exceeds the Credit Limit, you will be in default under the terms of this Agreement, even if we approved the advance that caused you to exceed the Credit Limit. In such case we may demand that you immediately repay any amount by which your Account balance exceeds the Credit Limit, and we may exercise any of our rights and remedies under this Agreement. In any event, if you do not immediately repay the excess amount, you understand and agree that your required Minimum Monthly Payment will be increased by an amount equal to the amount by which you have exceeded your Credit Limit.

You may request an increase in your Credit Limit only by a method acceptable to the Credit Union. The Credit Union may increase or decrease your Credit Limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law.

As you make payments on your outstanding Account balance, the amount of credit available to you (up to your Credit Limit) will be self-replenishing, to the extent that any portion of your payment is applied to the outstanding principal balance of your Account. You understand and agree that, even if the outstanding balance of your Account is less than your Credit Limit, we shall have no obligation to make additional extensions of credit to you if your Account has been terminated or suspended by us, or you are otherwise in default.

**USING YOUR CARD.** You may use the Card issued to you to make purchases from anyone who accepts VISA Credit Cards. You may also obtain cash advances from the Credit Union, from other financial institutions participating in the VISA program, and from automated teller machines (ATMs) that provide access to the VISA system. Your VISA Personal Identification Number (PIN) is needed to obtain a cash advance from an ATM (not all ATMs may accept VISA Cards). You promise not to use the Card for any illegal transactions such as advances for gambling or wagering where these practices are in violation of the law. The previous sentence notwithstanding, you understand and agree that if you use your Card for an illegal transaction, you will be responsible for all amounts and charges incurred in connection with such transaction.

**PERSONAL IDENTIFICATION NUMBER (PIN).** We will furnish you with a Personal Identification Number (PIN) to use in connection with your Card. Any PIN we issue is used to authenticate that a transaction is being made by you. You understand that your PIN is confidential and you agree to keep it secret, and not to write the PIN on the Card or anything you keep with the Card. You understand and agree that use of your Card and PIN constitutes your signature for purposes of a transaction, and that all such amounts will be charged to your Account.

**CONVENIENCE CHECKS.** If you are permitted to obtain cash advances on your Account, we may, from time to time, issue Convenience Checks to you that may be drawn on your

Account. If you sign and use any such Convenience Check, you authorize us to pay the item for the amount indicated, and you understand that such amount will be posted to your Account as a cash advance. You promise not to use a Convenience Check that would cause your Account balance to exceed your Credit Limit, but if you do, you agree to pay the amount in excess of your Credit Limit immediately upon our demand.

You may use a Convenience Check for any purpose, except that Convenience Checks may not be used to make a payment on your Account balance or any other loan you may have with the Credit Union, and Convenience Checks may not be used for any illegal activity, such as unlawful internet gambling.

Convenience Checks are provided as a convenient way to access your Account, and you understand and agree that we have no obligation to honor any Convenience Check that would cause you to exceed your Credit Limit. We may refuse to pay a Convenience Check if your Card or any Convenience Checks have been reported lost or stolen, or if your Account has been suspended or cancelled or you are otherwise in default, or if we, in good faith, believe that a Convenience Check should not be honored for any other reason, and you agree that any such refusal shall not constitute wrongful dishonor. If we pay a Convenience Check that you have postdated and, as a result, any other Convenience Check you have used is returned unpaid for any reason, you understand that we are not responsible for any resulting loss or liability.

You may request that we stop the payment of a Convenience Check drawn on your account. You agree to pay any fee imposed to stop a payment on a Convenience Check issued on your account. You may make a stop payment request orally, if permitted, or in writing. Your request must be made with sufficient time in advance of the presentment of the check for payment to give us a reasonable opportunity to act on your request. In addition, your request must accurately describe the check including the exact account number, the payee, any check number that may be applicable, and the exact amount of the check. If permitted, you may make a stop payment request orally but such a request will expire after 14 days unless you confirm your request in writing within that time. Written stop payment orders are effective only for six (6) months and may be renewed for additional six-month periods by requesting in writing that the stop payment order be renewed. We are not required to notify you when a stop payment order expires. If we re-credit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to assign to us all of your rights against the payee or other holders of the check or draft and to assist us in any legal action. You agree to indemnify and hold us harmless from all costs and expenses, including attorneys' fees, damages, or claims, related to our honoring your stop payment request or in failing to stop payment of an item as a result of incorrect information provided to us or the giving of inadequate time to act upon a stop payment request.

**LIABILITY.** You understand that you and any Guarantor are obligated and liable for all amounts advanced under the terms of this Agreement. If more than one party has applied for and been approved under this Agreement (that is, if this Agreement is for joint credit extended to two or more borrowers), the obligations and liabilities of each such party shall be joint and several. This means the Credit Union can enforce its rights under this Agreement against any one of you, any Guarantor, or against all of you together.

You understand and agree that advances shall be made at the sole discretion of the Credit Union, and that the Credit Union shall have no obligation to advance funds under this Agreement if: (i) you or any Guarantor are in default under the terms of this Agreement or any other agreement you or any Guarantor may have with us, including any agreement made in connection with the signing of this Agreement; (ii) you cease as a Commercial entity or are insolvent; (iii) any Guarantor is insolvent; (iv) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke the Continuing Guaranty or other guaranty given to us by such Guarantor; (v) you have used the proceeds of the credit extended under this Agreement for personal, family or household purposes; (vi) we, in good faith, believe our security under this Agreement or any other agreement you may have with us is no longer adequate under our commercial lending policies; or (vii) we, in good faith, believe that an advance should not be made to you for any other reason.

You understand and agree that, regardless of the means by which funds may be advanced, you shall be liable for all sums advanced in accordance with this Agreement or credited to any of your accounts with the Credit Union.

**MONTHLY STATEMENTS.** We will furnish you with a statement each month ("Statement") showing the transactions on your Account under this Agreement for the period covered by such statement ("Billing Cycle"). A Statement furnished to any Borrower is considered notice to all Borrowers.

Each Statement shall be deemed a correct statement of your Account unless you dispute such Statement by furnishing the Credit Union with a written notice of the dispute within 60 days after the statement date shown on such Statement. You may contact us in person or by telephone to expedite resolution of any error or dispute, but we shall have no obligation to respond to your request unless we receive written notice, as described above.

**INTEREST RATES AND INTEREST CHARGES.** Interest will be charged on the unpaid balance of your Account from time to time until all amounts owed under this Agreement are paid in full. All advances will be posted to the applicable outstanding transactions balances (purchases, balance transfers, or cash advances), subject to the terms of this Agreement. Each such balance outstanding during the month (including new transactions)

will be subject to the periodic rate (corresponding to the annual interest rate) applicable to that balance.

**HOW YOUR BALANCE IS CALCULATED.** The balance subject to an interest charge for purchases is the average daily balance outstanding for purchases during the month (including new purchases). To get the average daily balance for purchases, we take the beginning balance of purchases on your Account each day, add any new purchases, insurance premiums, debit adjustments or other charges and subtract any payments or other credits applied to purchases. We also subtract any unpaid interest charges that have accrued on the balance for purchases. This gives us the daily balance for purchases. We add up all the daily balances for purchases and then divide them by the number of days in the billing cycle. This gives us the average daily balance for purchases. The interest charge for purchases for a billing cycle is determined by multiplying the average daily balance for purchases by the applicable monthly periodic rate.

The balance subject to an interest charge for cash advances is the average daily balance outstanding for cash advances during the month (including new cash advances). To get the average daily balance for cash advances, we take the beginning balance of cash advances on your Account each day, add any new cash advances, debit adjustments or other charges and subtract any payments or other credits applied to cash advances. We also subtract any unpaid interest charges that have accrued on the balance for cash advances. This gives us the daily balance for cash advances. We add up all the daily balances for cash advances and then divide them by the number of days in the billing cycle. This gives us the average daily balance for cash advances. The interest charge for cash advances for a billing cycle is determined by multiplying the average daily balance for cash advances by the applicable monthly periodic rate.

The balance subject to an interest charge for balance transfers is the average daily balance outstanding for balance transfers during the month (including new balance transfers). To get the average daily balance for balance transfers, we take the beginning balance of balance transfers on your Account each day, add any new balance transfers, debit adjustments or other charges and subtract any payments or other credits applied to balance transfers. We also subtract any unpaid interest charges that have accrued on the balance for balance transfers. This gives us the daily balance for balance transfers. We add up all the daily balances for balance transfers and then divide them by the number of days in the billing cycle. This gives us the average daily balance for balance transfers. The interest charge for balance transfers for a billing cycle is determined by multiplying the average daily balance for balance transfers by the applicable monthly periodic rate.

If it is finally determined by a court of competent jurisdiction that the interest charges collected under this Agreement exceed the maximum amount allowed by law, the interest rate under this Agreement shall be adjusted such that the interest charges going forward shall not exceed the maximum allowed by law, and any excess interest charges that may have been collected will be applied to your obligations under this Agreement or, if required by applicable law, refunded to you. The intended effect of any such adjustment is to make it as if the excessive interest charges were never payable or collected hereunder.

**MONTHLY PAYMENTS.** You will repay the amounts charged to your Account as set forth on page 1 and below. All payments must be made in lawful money of the United States of America.

Each payment you make on your account will replenish your Credit Limit by the amount of the payment that is applied to the outstanding principal balances for your Account for purchases, cash advances, and balance transfers.

You must pay at least the minimum payment amount shown on your statement each month ("Minimum Monthly Payment") by the date specified on your monthly statement ("Payment Due Date"). You may repay any outstanding balance in whole or in part at any time, at your option, without penalty. Your Minimum Monthly Payment must be made directly to the address shown on your statement. If available, you may by separate agreement arrange to have your Minimum Monthly Payment automatically deducted from your Commercial Checking Account.

Subject to applicable law, payments may be applied to your Account in any order the Credit Union may choose. However, payments will generally be applied first, to any previously billed and unpaid interest charges on purchases, cash advances and balance transfers, then to any billed fees, then to the principal balance of purchases in the order they were posted to your account, then to the principal balance of balance transfers in the order they were posted to your account, and then to the principal balance of cash advances in the order they were posted to your account. In the event you make a payment in excess of the required Minimum Monthly Payment amount, the Credit Union will allocate the excess amount first to the balance with the highest annual interest rate and any remaining portion to the other balances in descending order based on applicable annual interest rate, until the payment amount is depleted. If two or more purchases were posted on the same day, your payment will be applied to the lowest amount first. Any accrued but unpaid interest that remains after application of your payment will be paid by subsequent payments and will not be added to your principal balance. Because your Account is subject to a simple interest rate that applies to your outstanding balance(s) each day, you understand that any delay in the repayment of your unpaid balance(s) will have the effect of increasing the amount of interest that will accrue on your Account, and that any acceleration of the reduction of your unpaid balance(s) will have the effect of decreasing the amount of interest that will accrue on your Account.

In any event, you will repay in full all unpaid principal, accrued interest, and any fees and charges that have been posted to your Account no later than the expiration of your Account.

**BORROWER'S REPRESENTATIONS, WARRANTIES, AND AGREEMENTS.** You represent and warrant to the Credit Union that: (i) all financial information you have supplied to us is accurate and complete; (ii) the name(s) and address(es) shown on your credit application is (are) your legal name(s) and place(s) of residence and that such place of residence is the proper address for all notices to you that may be required pursuant to this Agreement, except as may be subsequently changed by written notice given to us as required by this Agreement; (iii) you are not in default on any loan, line of credit, or other

obligation or borrowed money; (iv) you are not in default on any purchase-money obligation or any material lease, commitment, contract, instrument or obligation; and (v) there is no tax lien, lawsuit, or other claim or dispute pending or threatened against you which, if you were not to prevail, would impair your financial condition or the financial condition of your Business, or would impair your ability to repay this loan, except as has been previously disclosed in writing to the Credit Union.

You agree that: (i) you will permit the Credit Union to inspect, at any time and without notice (unless notice is required by applicable law), the premises of, records of, and operations of your Business; (ii) upon our request, you will immediately furnish us with any records related to your Business; (iii) you will notify us immediately if any lawsuit, tax claim or other dispute is pending or threatened against you; (iv) you will notify us immediately if there is a material change in your financial condition or your circumstances that may have an adverse effect on the repayment of your loan or your obligations under this Agreement; (v) you will furnish us with detailed annual financial statements prepared by an independent Certified Public Accountant (CPA), or by a similarly qualified person that is acceptable to us, no later than 90 days after the close of your fiscal year; and (vi) you will furnish personal financial statements to us no later than April 15 of each year during which this Agreement is in effect.

**SECURITY.** You grant the Credit Union a security interest under the Uniform Commercial Code and under any common law rights the Credit Union may have in any goods you purchase with the Card or through use of your Account.

**CONSENSUAL SECURITY INTEREST/LIEN ON SHARES.** To secure repayment of amounts you owe on your Account, you give the Credit Union a consensual security interest in all other shares you have in any individual or joint accounts you have with the Credit Union, now and in the future (other than those accounts that would have an adverse tax consequence if pledged as collateral). These other shares may be withdrawn unless you are in default under this Agreement. You authorize the Credit Union to apply the balance in your individual or joint share accounts to pay any amounts due on your Account if you should default.

**CROSS-COLLATERAL.** If you have other loans with us, or take out other loans with us in the future, collateral securing those loans (other than household goods or any dwelling) will also secure your obligations under this Agreement if those other agreements indicate that they may secure other obligations you may have with us.

**MONTHLY STATEMENT.** You will be furnished a statement each month showing transactions on your account. You are responsible for your Minimum Monthly Payment even in the event your statement is late or returned to the Credit Union. Unless separate subaccounts have been set up under your Account for authorized users, monthly statements will be mailed to you at the appropriate address you have given the Credit Union or at such other addresses as shall have been specified by you to us in writing. You agree to notify us in writing at least 10 days in advance of any change in address. You understand and agree that any change in address must be submitted to the Credit Union in writing to be effective. To the extent permitted by law, if there is more than one borrower under this Agreement, a monthly statement furnished to any borrower shall constitute notice to all borrowers.

If we have agreed to send statements for subaccounts under your account that have been issued to authorized users, we will send statements to the appropriate address you have provided for that authorized user. You agree to notify us at least 10 days in advance of any change in address for an authorized user. **You are responsible for payment of all amounts shown on a monthly statement delivered to any authorized user.**

**NOTICES.** All notices that are required to be furnished under this Agreement shall be delivered or sent by United States Mail, first class postage prepaid, to the addresses shown in this Agreement, or at such other addresses as shall have been specified by you or us from time to time in writing. You understand and agree that any change in address must be submitted to the Credit Union in writing to be effective. To the extent permitted by law, if there is more than one borrower under this Agreement, notice given to any borrower shall constitute notice to all borrowers.

**DEFAULT.** You understand and agree that this Agreement is subject to the following provisions in the event of default.

**Events of Default.** You will be in default: (i) if you fail to make any Minimum Monthly Payment when due; (ii) if you break any promise you have made under this Agreement or any other agreement you have with the Credit Union; (iii) if you exceed the Credit Limit for your Account; (iv) in the event of your death or the death of any Guarantor; (v) in the event you or any Guarantor become involved in any insolvency, bankruptcy, receivership, or custodial proceedings, or if any requests for relief under the bankruptcy code are filed by or against you or any Guarantor, or if you or any Guarantor have made an assignment for the benefit of creditors; (vi) if you or any Guarantor have given the Credit Union materially false or misleading information or have made materially false warranties and representations to us in connection with this Agreement, or in obtaining a loan or any other Credit Union services, or while you are obligated under this Agreement; (vii) if a judgment or tax lien is filed against you or any Guarantor, or if you or any Guarantor are the subject of any legal process which seeks to attach your or any Guarantor's Credit Union account, or any of your property or rights or the property or rights of any Guarantor on or in which the Credit Union has a lien or security interest; (viii) if you use your Card or your Account in any illegal activity; (ix) if we, in good faith, believe your ability to repay your obligations under this Agreement is or soon will be impaired, time being of the very essence.

If an event of default occurs, you understand that the decision to take action is at the sole discretion of the Credit Union, and that the Credit Union's election not to act on one default will not disallow the Credit Union's right to act on another default, or upon the same default if it occurs at a later time.

**Waiver.** To the extent permitted by law, you, individually and jointly, waive presentment, demand, protest, notice of protest, notice of acceleration, notice of intent to accelerate, and any other notice to the effect that the Credit Union is demanding payment in full of the outstanding balance under this Agreement because of default or for any other reason.

**Failure to Cure Default.** Upon the occurrence of an event of default, and after providing you notice, if any, required by applicable law of your right to cure the default, and you fail to cure the default, you understand that we may, to the extent permitted by law, pursue any or all of our rights and remedies under this Agreement, any related agreements, the Uniform Commercial Code, and other applicable law.

**REMEDIES.** If you are in default, the Credit Union may avail itself of the following remedies.

**Termination and Acceleration.** After expiration of the time to cure your default, if any, and you fail to cure the default, we may terminate your ability to obtain further advances of credit under this Agreement, declare the entire balance of your loan immediately due and payable, and we may exercise our rights in connection with any collateral, without further notice or demand. You shall promptly return all Cards and all unused Convenience Checks that have been issued to you.

You understand and agree that interest charges shall continue to accrue after acceleration as set forth in this Agreement until the entire balance of your Account owed is paid in full, and that you are also responsible to pay any other fees and charges that accrue under this Agreement or under and any related agreements.

**Collateral.** If, after acceleration, you do not immediately pay the entire outstanding balance of your loan and all applicable fees and charges, we may require that you deliver any collateral to us at a time and place of our choosing. If you fail to voluntarily deliver such collateral, you agree that the Credit Union may avail itself of all its rights and remedies as a secured creditor under the Uniform Commercial Code and other applicable law in realizing upon our security interest in such collateral.

**COLLECTION COSTS.** If we make collection efforts to obtain payment from you under this Agreement, to the extent permitted by law, you agree to pay all costs and expenses we incur in the collection of any sum due, including amounts paid by us to any third party, such as a collection agency or law firm. If, after default, this Agreement is placed for collection with an attorney who is not a salaried employee of the Credit Union, to the extent permitted by law, you agree to pay reasonable attorneys' fees and other costs we incur, including court costs and filing fees, even if a legal action is ultimately not brought in connection with this Agreement.

**CREDIT INFORMATION.** You understand that the Credit Union will review your accounts periodically. You authorize us to investigate and reassess your creditworthiness, and to obtain information concerning your credit history from all available sources, now and in the future. You authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

**FOREIGN TRANSACTIONS.** Purchases and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The currency conversion rate used to determine the transaction amount in US dollars is either a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government-mandated rate in effect for the applicable central processing date, plus a percent of the transaction amount (see page 1), which may be billed separately on your account or included in the transaction amount. This adjustment is made for all international transactions regardless of whether there is a currency conversion associated with the transaction. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

**RETURNS AND ADJUSTMENTS.** Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by sending the Credit Union a credit slip which will be posted to your Account. If your credits and payments exceed what you owe the Credit Union, the amount will be applied against future purchases and cash advances. If the credit balance due to you is greater than \$1.00, it will be refunded within 7 days of your written request or automatically after six (6) months.

**REFUSAL TO HONOR CARDS OR CONVENIENCE CHECKS.** We shall not be liable for the refusal or inability of merchants, financial institutions and others to accept the Cards or Convenience Checks, or electronic terminals to honor the Cards or complete a Card withdrawal, or for their retention of the Cards or Convenience Checks.

**INTERNET GAMBLING TRANSACTIONS PROHIBITED:** You may not use your card to initiate any type of electronic gambling transaction through the Internet.

**NOTIFICATION OF CHANGE IN LEGAL STRUCTURE, OFFICERS OR OWNERS.** If you are an organization you agree to notify us within 10 days of any change in your legal structure or any change in your officers or owners.

**EFFECT OF AGREEMENT.** This Agreement is the contract which applies to all transactions on your account even though the sales, cash advance, credit or other slips you sign or receive may contain different terms.

**CHANGES TO THIS AGREEMENT; TERMINATION.** You agree that the Credit Union may change the terms of this Agreement, including any periodic rate and corresponding annual interest rate, after giving you any Notice required by law. You will be furnished with such written Notice of modification prior to the effective date of such modification, as required by applicable law. Such Notice shall be sent according to the provisions set forth above in the section "Notices." To the extent permitted by law and indicated in the Notice to you, the change will apply to your existing account balance as well as to future transactions. You understand and agree that any variable rate adjustment made according to the terms of this Agreement, if applicable, does not constitute a change in terms. Your use of the Card or your Account after receiving Notice of a change in terms will also indicate your agreement to the change.

You may request an increase in your Credit Limit either by written application or by telephone.

The Credit Union has the right to reduce or terminate your Credit Limit at any time. You understand and acknowledge that such action shall not affect your obligation to pay any outstanding balance and any accrued interest and other charges you owe under this Agreement. Accounts that have been inactive for one (1) year may be subject to termination at the renewal date. The Card(s) you receive remain the property of the Credit Union and you must recover and surrender to the Credit Union ALL cards upon request or upon termination of this Agreement whether by you or the Credit Union.

**CANCELLATION.** You or the Credit Union may cancel this Agreement at any time. In the event you or we cancel this Agreement, you understand that you are obligated to pay all amounts that have been charged to your Account pursuant to this Agreement and to perform any and all obligations under this Agreement until such time as all of your obligations under this Agreement and any related agreement(s) you may have with us have been fulfilled.

**ASSUMABILITY.** Your loan is not assumable.

**WAIVER OF JURY TRIAL.** You and we hereby waive the right to any jury trial in any action, proceeding, claim, or counterclaim, brought by you against us, or by us against you.

**BINDING AGREEMENT; SURVIVABILITY.** All of the Credit Union's rights under this Agreement shall inure to the benefit of the Credit Union's successors and assigns. All of your obligations under this Agreement shall bind your heirs or legal representatives or successors.

**FORBEARANCE NOT A WAIVER.** We may delay taking action to protect our rights as many times as we want and as long as we want without losing them. No waiver by us of any default shall operate as a waiver of any other default or of the same default on a future occasion.

**HEADINGS.** The headings used throughout this Agreement are for the convenience of the parties in identifying the subject matter, and shall not be deemed to have any limiting effect on the content or terms and conditions of this Agreement.

**SEVERABILITY.** If any part of this Agreement is finally determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect as if the invalid or unenforceable provision had not been a part of this Agreement.

**ENTIRE AGREEMENT.** This Agreement and any related security or other written agreements represent the sum of the understandings and agreements between us and you, and replace any prior verbal or written agreements concerning this loan. There are no unwritten or oral agreements between us that are not reflected in this Agreement or any related security or other written agreements. This Agreement is intended by you and us as the final, complete and exclusive statement of the terms to which you and we have agreed.