

# Business Visa Credit Card Agreement

Effective 2/1/2011

In this Agreement, the singular includes the plural; "Agreement" means the terms, conditions and disclosures herein; "Card" means the VISA credit card and any duplicates, renewals or substitutions thereof; "you" and "your" means each person or entity whose name is embossed on the face of the Card, each person or entity who signs, uses or authorizes use of the Card, each person who signed the Application for the Card, and the Business on whose behalf the Account was opened; "Account" means your credit card line of credit account with Credit Union; and "Credit Union" means Community First Credit Union of Florida or anyone to whom Credit Union assigns or transfers this Agreement. By signing, using and/or authorizing the use of the Card, you agree to the following terms, conditions and disclosures:

1. **Using Your Account.** If you are approved for an Account, Credit Union will establish a line of credit for you and notify you of your credit limit. You agree that your credit limit is the maximum amount (purchases, cash advances, finance charges, plus "other charges") that you will have outstanding on your Account at any time. If you are over your credit limit, you must pay the amount you are over before payments will begin to restore your credit limit. You may request an increase in your credit limit only by a method acceptable to Credit Union. Credit Union has the right to reduce your credit limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law.

2. **Using Your Card.** You may use your Card to make purchases from merchants and others who accept VISA Cards. However, you may not use your Card to initiate any type of electronic gambling transaction through the Internet. Your Card may not be used for any illegal transaction(s). If you wish to pay for goods or services over the Internet, you may be required to provide card member security information before you will be permitted to complete the transaction. In addition, you may obtain cash advances from Credit Union and from other financial institutions that accept VISA Cards, and from some automated teller machines (ATMs). (Not all ATMs accept VISA Cards.) To obtain cash advances from an ATM, you must use the Personal Identification Number (PIN) that is issued to you for use with your Card. You agree that you will not use the Card for any consumer, personal, family, or household purposes. You will hold in strict confidence the Account number and any PIN to be used with the Card. You will notify Credit Union immediately of the loss or theft of the Card or PIN.

3. **Responsibility.** You agree to pay all charges (purchases and cash advances) to your Account made by you or anyone authorized by you to use your Account or Card, whether or not you notify Credit Union that they will be using your Account or Card. You also agree to pay all finance charges and other charges added to your Account under the terms of this Agreement or another agreement you made with Credit Union. Delivering the Card to another person constitutes authorization of that person to use the Card. If you want to cancel the authorized or permitted use of your Account or Card by another person, you must let Credit Union know in writing, and if that person has a Card, you must return that Card cut in half with your written notice. Each of you is jointly and individually responsible for paying all amounts owed under this Agreement. Credit Union can require any one of you individually to repay the entire amount owed under this Agreement. Each of you authorizes the other(s) to make purchases or cash advances individually.

4. **Finance Charges.** A finance charge is the cost you pay for credit. The following describes how the finance charge will be calculated on the Account.

You have a 25-day grace (no finance charge) period on your purchase balance and for new purchases if you paid the entire New Balance on your last statement by the end of the grace period. You also have a 25-day grace period for new purchases if you did not have a balance on your last statement. The grace period starts on the billing cycle closing date. If you do not pay the entire New Balance by the end of the grace period, a finance charge will be imposed on the unpaid balance from the first day of the next billing cycle and on new purchases from the date they are posted to your Account. There is no grace period for cash advances. A finance charge will be imposed on cash advances from the date the cash advance is posted to your Account. Balance transfers as permitted by Credit Union from time to time in Credit Union's sole discretion will be treated as cash advances for the purpose of all finance charges.

Finance charges on your Account are calculated by applying the applicable Monthly Periodic Rate to the average daily balances for purchases and cash advances. Separate average daily balances are calculated for purchases and cash advances. To get each average daily balance, the daily balances for purchases and cash advances for the billing cycle are added and the totals are divided by the number of days in the cycle. To get the daily balance for cash advances, new cash advances are added to the day's beginning balance and payments and credits are subtracted. To get the daily balance for purchases, new purchases are added to the day's beginning balance and payments and credits are subtracted; however, new purchases are not added if you paid the entire New Balance on your last statement by the end of the grace period or if you did not have a balance on your last statement. Fees and unpaid finance charges are not included in the calculation of the average daily balance. Finance charges will continue to accrue on your Account until what you owe under this Agreement is paid in full.

The Daily Periodic Rate and Annual Percentage Rate on all Accounts are variable rates that may change monthly. Credit Union will determine the Monthly Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE as follows. Credit Union starts with an independent index (the "Index"), which is The Wall Street Journal Prime Rate. When a range of rates had been published, the highest rate will be used. Credit Union will use the most recent Index value available to Credit Union before the date of any monthly annual percentage rate adjustment. Credit Union will choose the date of any monthly annual percentage rate adjustment in Credit Union's sole discretion; this date may change from month to month. To determine the Monthly Periodic Rate that will apply to your Account, Credit Union adds a Margin to the value of the Index. Then Credit Union divides this sum by the number of months in a year (12). To obtain the ANNUAL PERCENTAGE RATE, Credit Union will multiply the Monthly Periodic Rate by the number of months in a year (12). This result is the ANNUAL PERCENTAGE RATE. The initial Monthly Periodic Rate, ANNUAL PERCENTAGE RATE, Index and Margin are set forth in the Rate Disclosure which is included with this Agreement and incorporated by reference. Your Margin may also be increased or decreased at any time in Credit Union's sole discretion based upon certain

creditworthiness factors which include, but are not limited to, payment history and credit bureau data. Any change in the Margin will cause a corresponding change in the ANNUAL PERCENTAGE RATE and Daily Periodic Rate.

The ANNUAL PERCENTAGE RATE can change monthly with changes in The Wall Street Journal Prime Rate. All changes to the ANNUAL PERCENTAGE RATE will be effective on the first day of the first billing cycle immediately following a change in the ANNUAL PERCENTAGE RATE. There is no limit on the amount by which the ANNUAL PERCENTAGE RATE can change during any one-year period or the term of the Account. Your rate will never drop below 7.50%. The maximum ANNUAL PERCENTAGE RATE that can apply is 18% or the maximum permitted by law, whichever is less.

If your Account is in default, the FINANCE CHARGE on purchases, balance transfers, and cash advances is, in Credit Union's sole discretion, calculated at the Monthly Periodic Rate of 1.50% which is an ANNUAL PERCENTAGE RATE of 18.00%. The default Monthly Periodic Rate and ANNUAL PERCENTAGE RATE shall continue to apply until Credit Union, in its sole discretion, decides to reduce your Monthly Periodic Rate and ANNUAL PERCENTAGE RATE.

5. **Other Charges.** The following other charges (fees) will be added to your Account, as applicable:

- Over-the-Credit-Limit Fee:** You may be charged a fee of \$25.00 on a statement date if your New Balance on that date, less any fees imposed during the cycle, is over your credit limit. You will be charged the fee each subsequent month until your New Balance on the statement date, less any fees imposed during the cycle is BELOW your credit limit.
- Late Payment Fee:** If a payment of at least the amount of the minimum required payment is not received within five (5) days of the Due Date, a late charge in the amount of \$25.00 shall be imposed.
- Return Check /Return Pre-Authorized Payments Fee:** If a check, share draft, or ACH, EFT or any item used to make a payment on your Account is returned unpaid, you will be charged a fee of \$25.00 for each item returned.
- Card Replacement Fee:** In the event any additional or replacement cards are issued for any reason other than the issuance of a renewal card, a fee in the amount of \$10.00 may be imposed.
- Collection Costs:** You agree to pay all costs incurred by Credit Union in collecting your indebtedness or in enforcing this Agreement, including attorneys' fees and costs, as well as those costs, expenses and attorneys' fees incurred in appellate, bankruptcy, and post-judgment proceedings, except to the extent such costs, fees, or expenses are prohibited by law.
- Balance Consolidation/Convenience Check Stop Payment Fee:** \$10.00.
- Rush Mail Fee:** (Priority Handling) \$35.00.
- Document Copy Fee:** You will be charged a \$3.00 fee for each copy of a sales draft, statement, or balance transfer check that you request (except when the request is made in connection with a billing error made by Credit Union).
- Research Fee:** You will be charged a research fee of \$20.00 per hour, with a \$10.00 minimum charge, for all research on your Account you request (except when the request is made in connection with a billing error made by Credit Union).

6. **Payments.** Each month you must pay at least the minimum payment shown on your statement by the date specified on the statement or no later than twenty-five (25) days from the statement closing date, whichever is later. If your statement says the payment is "Now Due," your payment is due no later than twenty-five (25) days from the statement closing date. You may pay more frequently, pay more than the minimum payment or pay the Total New Balance in full. If you make extra or larger payments, you are still required to make at least the minimum payment each month your Account has a balance (other than a credit balance). The minimum payment is 2% of your Total New Balance, or \$25.00, whichever is greater, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit. Credit Union also has the right to demand immediate payment of any amount by which you are over your credit limit. All payments are to be made by check, money order, or electronic payment drawn in US dollars and payable through a US financial institution. All payments are to be made at the location specified on your monthly billing statement. Payments received at locations other than the address specified or payments that do not conform to the requirements set forth on or with the periodic statement (e.g. missing payment stub, payment envelope other than as provided with your statement, multiple checks or multiple coupons in the same envelope) may be subject to delay in crediting. Credit Union may accept late payments, partial payments, or checks and money orders marked "payment in full" and by doing so, Credit Union will not lose any rights under this Agreement if such irregular payments are accepted.

7. **Payment Allocation.** Subject to applicable law, your payments may be applied to what you owe Credit Union in any manner Credit Union chooses.

8. **Security Interest. AS A CONDITION OF CREDIT UNION'S OPENING YOUR ACCOUNT AND YOUR USE OF THE CARD, YOU HEREBY GRANT TO CREDIT UNION A SECURITY INTEREST IN ALL SHARES, DEPOSITS AND OTHER FUNDS ON DEPOSIT WITH CREDIT UNION IN WHICH YOU HAVE AN OWNERSHIP INTEREST** (other than an IRA account or an account where this security interest would cause the loss of tax-exempt or tax-deferred status). **THE SECURITY INTEREST IS FOR ALL AMOUNTS OWED TO CREDIT UNION UNDER THE TERMS OF THIS AGREEMENT. IF YOU ARE IN DEFAULT**

**UNDER ANY TERM OF THIS AGREEMENT, CREDIT UNION SHALL HAVE A RIGHT TO IMMEDIATELY SEIZE YOUR SHARES, DEPOSITS AND/OR OTHER FUNDS WITHOUT NOTICE OR DEMAND TO YOU AND TO APPLY SUCH FUNDS TO THE AMOUNTS OWED TO CREDIT UNION.** Collateral securing other loans you have with Credit Union now or in the future will also secure this loan, except that a dwelling or your household goods (as defined by the Federal Trade Commission) will not be considered as security for this Account, notwithstanding anything to the contrary in any other agreement.

9. Default. You will be in default if you fail to make any minimum payment or other required payment by the date that it is due. You will be in default if you break any promise you make under this Agreement. You will be in default if you die, file for bankruptcy or become insolvent, that is, unable to pay your obligations when they become due. You will be in default if you make any false or misleading statements in any credit application or credit update. You will also be in default if something happens that Credit Union believes may substantially reduce your ability to repay what you owe. When you are in default, Credit Union has the right to demand immediate payment of your full Account balance without giving you notice. If immediate payment is demanded, you agree to continue paying finance charges as described in this Agreement until what you owe has been paid, and any shares, deposits and other funds on deposit with Credit Union that were given as security for your Account may be applied towards what you owe.

10. Liability for Unauthorized Use-Lost/Stolen Card Notification. You agree to notify Credit Union immediately, orally or in writing at P.O. Box 31282, Tampa, FL 33631-3281 or telephone 800.449.7728 twenty four (24) hours a day, seven (7) days a week, of the loss, theft, or unauthorized use of your Credit Card. You may be liable for the unauthorized use of your Credit Card. You will not be liable for unauthorized use that occurs after you notify Credit Union of the loss, theft, or possible unauthorized use. You will have no liability for unauthorized purchases made with your credit card, unless you are grossly negligent in the handling of your card. In any case, your liability will not exceed \$50.

Notwithstanding the above, if 10 or more Cards are issued for use by employees of a single Business, there is no limit to the liability of the Business for unauthorized use that occurs before you notify Credit Union of the loss, theft, or possible unauthorized use as provided in this Agreement. The Business may only impose liability on its employees for unauthorized use of a Card as authorized by federal law and regulation.

Credit Union will not be liable to any of you or any third party for any consequential or incidental damages resulting from the unauthorized use of the Card and/or PIN.

11. Changing or Terminating Your Account. Credit Union may change the terms of this Agreement from time to time in Credit Union's sole discretion. Credit Union may reduce your credit limit, refuse to make an advance and/or terminate your Account at any time for any reason not prohibited by law. Notice of any change will be given in accordance with applicable law. If permitted by law and specified in the notice to you, the change will apply to your existing Account balance as well as to future transactions. Either you or Credit Union may terminate this Agreement at any time, but termination by you or Credit Union will not affect your obligation to pay the Account balance plus any finance and other charges you owe under this Agreement. You are also responsible for all transactions made to your Account after termination, unless the transactions were unauthorized. Your notice of termination will be ineffective until Credit Union receives the notice and all Cards and has a reasonable opportunity to act upon it. The Card or Cards you receive remain the property of Credit Union and you must recover and surrender to Credit Union all Cards upon request or upon termination of this Agreement whether by you or Credit Union. Credit Union has the right to require you to pay your full Account balance at any time after your Account is terminated, whether it is terminated by you or Credit Union.

12. Credit Information. You authorize Credit Union to investigate your credit standing when opening or reviewing your Account. You authorize Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing. If your Account is eligible for emergency cash and/or emergency card replacement services, and you request such services, you agree that Credit Union may provide personal information about you and your Account that is necessary to provide you with the requested services(s). You are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of this Agreement.

13. Returns and Adjustments. Merchants and others who honor your Card may give credit for returns or adjustments, and they will do so by sending Credit Union a credit slip which will be posted to your Account. If your credits and payments exceed what you owe Credit Union, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1 or more, it will be refunded upon your written request or automatically after six (6) months.

14. Additional Benefits/Card Enhancements. Credit Union may from time to time offer additional services to your Account, such as travel accident insurance, at no additional cost to you. You understand that Credit Union is not obligated to offer such services and may withdraw or change them at any time.

15. FOREIGN TRANSACTIONS — Purchases and cash advances made in foreign currencies will be debited from your Account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from a 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. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee of 1% (finance charge), calculated in U.S. dollars, will be imposed on all multiple currency foreign transactions, including purchases, cash advances and credits to your Account. A fee of .80% (finance charge), calculated in U.S. dollars, will be imposed on all single currency foreign transactions, including purchases, cash advances and credits to your Account. A foreign transaction is any transaction that you complete or a merchant completes on your Account outside of the United States. An exception applies to U.S. military bases, U.S. territories, U.S. embassies or U.S. consulates when the merchant is established as a U.S. merchant. The foreign transaction fee is set forth on the Disclosure accompanying this agreement.

16. Merchant Disputes. Credit Union is not responsible for the refusal of any merchant or financial institution to honor your Card.

17. Joint and Individual Liability. Each of you (including, without limitation, the Business, the Authorized User(s) and the Guarantor(s)) will be individually and jointly responsible for paying all amounts owed under this Agreement. This means that Credit Union can require any one of you individually to repay the entire amount owed under this Agreement. Each of you authorizes the Business and each Authorized User to make purchases or cash advances individually.

18. Guarantor(s). Each Guarantor individually and jointly guarantees payment of all amounts owed to Credit Union pursuant to this Agreement. As used herein, "Guarantor" means each person who (i) signed the Application for the Card, or (ii) is authorized to use the Card (an "Authorized User") and owns 20% or more of the Business. Each Guarantor who signed the Application for the Card individually and jointly guarantees payment of all amounts owed to Credit Union pursuant to this Agreement. Credit Union can require any Guarantor to individually repay the entire amount owed under this Agreement. If any of you fail to pay any amount owed to Credit Union under this Agreement, each Guarantor individually and jointly promises to immediately pay any such amount to Credit Union upon Credit Union's demand. Credit Union can demand payment from you even if Credit Union does not try to collect from any other party to this Agreement and/or without enforcing any security interests Credit Union may have in any property securing the debt. This guaranty remains in effect even though you are not given notice if any of you fails to pay any amount due or is in default under this Agreement. Credit Union can apply payments made by any of you to your debts to Credit Union in any order the Credit Union elects. Credit Union can release or settle with any of you at any time without affecting the liability of others. This guaranty shall be continuing and irrevocable. Each Guarantor hereby waives demand of payment, presentment, protest and notice of protest on any and all obligations under this Agreement. Each Guarantor consents to alteration of any such obligations, including, without limitation, alteration of the rate of interest or time or method of payment.

19. Effect of Agreement. This Agreement is the contract which applies to all transactions on your Account even though the sales, cash advances, credit or other slips you sign or receive may contain different terms.

20. Severability. In the event that any paragraph of this Agreement or portion thereof is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of the Agreement shall not be invalid or unenforceable and will continue in full force and effect.

21. No Waiver. Credit Union can delay enforcing any of its rights any number of times without losing them. To be effective, any waiver of any term or condition stated in this Agreement must be in writing and signed by an authorized officer of the Credit Union and shall not be considered as a waiver of any future or other obligation or right.

22. Statements and Notices. Statements and notices will be mailed to you at the most recent address you have given Credit Union. Notice sent to any one of you will be considered notice to all. Any notice from you will be ineffective until Credit Union receives and has a reasonable opportunity to act upon the notice. You must notify Credit Union in writing immediately if you change your address and/or name.

Business agrees to examine periodic statements and to report any errors or problems to Credit Union within a reasonable time. You agree that the time to examine the statement and report to Credit Union will depend on the circumstances, but will not, in any circumstance, exceed a total of 60 days from when the statement containing the error or problem was first mailed or made available to Business. If Business does not report within 60 days, Credit Union will be entitled to treat such information as correct and any and all of you will be precluded from asserting otherwise.

23. Binding Nature and Assignment. Credit Union can assign or transfer your Account or any portion without notice to you or your consent. You may not assign your Account or any portion thereof without Credit Union's written consent, which may be withheld in Credit Union's sole discretion. This Agreement shall be binding on each of you and your heirs, legal representatives, successors and permitted assigns.

24. VISA Rules. You agree to abide by all applicable rules and regulations of the VISA USA, Inc. as well as all applicable laws. If there is any conflict between the provisions of this Agreement and the rules and regulations of VISA USA, Inc., the rules and regulations of VISA USA, Inc. shall control.

25. Governing Law. This Agreement is governed by the Bylaws of Credit Union, federal laws and regulations, and the laws and regulations of the State of Florida, as amended from time to time.

26. Jurisdiction, Venue and Attorneys' Fees. Any disputes regarding this Agreement shall be within the jurisdiction of the court of the county in which Credit Union's principal place of doing business is located. If legal action is necessary to enforce this Agreement or collect any amounts owing to Credit Union or fees or charges assessed under this Agreement, the prevailing party has the right, subject to applicable law, to payment by the other party of all reasonable attorney's fees and costs, including fees on any appeal and any post-judgment actions. You agree that such legal action shall be filed and heard in the county and state in which Credit Union's principal place of doing business is located, except as prohibited by applicable law.

27. Final Expression. This Agreement is the final expression of the terms and conditions of this VISA line of credit between you and Credit Union. This written Agreement may not be contradicted by evidence of any alleged oral agreement.

28. Copy Received. You acknowledge that you have received a copy of this Agreement. You understand that the use of the Card also constitutes acknowledgement of receipt and agreement to the terms of this Agreement.