BUSINESS VISA PLATINUM CREDIT CARD AGREEMENT AND DISCLOSURE STATEMENT

In this Agreement, the words “you” and “your” mean each and all of those who apply or are approved for your Wildfire Visa Card, and any other person who purports to possess or have authorized to use your Wildfire Visa Card and any duplicates and renewals we issue. “Account” means your Visa Credit Card, Credit Line of Credit account with us. “We,” “us” and “our” means this Credit Union.

1. Responsibility. If you issue us a card, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. You agree to pay all charges made by anyone else to whom you give the card, and this responsibility continues until the card is recovered. You cannot disclaim responsibility by notifying us, but we will close the account for you if you request us and return us the card and the balance due. You have no obligation to pay the account balance continues even though an agreement, divorce decree, or other court judgment may direct you or one of the other persons responsible to pay the account. Any person using the card that you have issued is an agent of yours with respect to the transactions for which you are responsible. In any such case, you expressly authorize your agent to act as your agent for all purposes.

2. Credit Line. If we approve your application, we will establish a self-replenishing Line of Credit for you and notify you of its amount when we issue the card. You agree not to let the account balance exceed this approved Credit Line. Each payment you make on the account will restore your Credit Line by the amount of the payment which is applied to principal. You may request an increase in your Credit Line, which must be approved by our credit committee or loan officer. By giving you written notice, we may reduce your Credit Line from time to time, or with good cause, provide the proceeds of the credit balance. Notice of such a reduction has included your failure to comply with this Agreement, or our adverse reevaluation of your creditworthiness. You may also terminate this Agreement at any time, but termination by either of us does not affect your obligation to pay the account balance. The cards remain your property and you must recover and surrender to us all cards upon our request and upon termination of this Agreement.

3. Using the Card. To make a purchase or cash advance, present the card to the participating VISA plan merchant, to us or to another financial institution, and sign the sales or cash advance charge voucher, which will be imprinted with your card. You will receive a copy of the draft which you should retain to verify your monthly statement. We reserve the right to make a reasonable charge not exceeding ($2.00) each for photostatic copies of drafts you may request.

4. Monthly Payment. We will mail you a statement every month showing your balance due, the amounts of Purchases and Cash Advances made, the current transactions on your account, the remaining credit available under your Credit Line, the Current Payment Due Date, the Total New Balance, the FINANCE CHARGE due to date, and the Minimum Payment Due Date within 25 days of your statement closing date. By separate agreement, you may authorize us to charge the Minimum Payment automatically from your checking account. Making a new purchase may, or may not, cause us to make a minimum charge of ($2.00) if the account balance exceeds the credit limit.

5. Finance Charges. You can avoid FINANCE CHARGE on purchases by paying the full amount of your New Balance on the date of purchase or within 25 days of your statement closing date. Otherwise, an average daily balance computation method will be applied to the New Balance of Purchases and subsequent purchases from the date they are posted to your account. Each average daily balance computation will be subject to FINANCE CHARGE from the date it is posted to your account. FINANCE CHARGE (interest) is calculated at the periodic rate of .90%/month (ANNUAL PERCENTAGE RATE OF 10.8%), on the average daily principal balances of purchases and 1.325%/month (ANNUAL PERCENTAGE RATE OF 15.90%) on cash balances and advance transfers balance and debit adjustments. The average daily principal balances are the daily balances on the statement date. Average daily balances of purchases and cash advances to which the periodic rate is then applied. Late fees are included in the average daily balance of New Purchases on the date they are posted to the account.

6. Fees. Late Payment Fee. If you fail to pay the Minimum Payment Due within 10 days from the Minimum Payment Due Date, we may charge, and you agree to pay a Late Payment Fee of up to $20.00. Annual Fee. There is no annual fee. Returned Check Fee. If any check or other instrument given as payment on your account is dishonored or is dishonored for any reason, we may charge you and you agree to pay a Returned Check Fee of up to $30.00. We do not have to attempt to collect any check more than once. With proper notice, the Credit Union reserves the right to charge fees as may be set by the Code of Federal Regulations, and such regulations and/or state laws relating to loan documents we are required to keep in our files.

7. Credits. If merchants who honor your card give you credit for returns or adjustments they will do so by sending us a credit slip which we will post to your account. If your credits and payments exceed what you owe us, we will hold and apply this credit balance against future purchases and cash advances, or return it to you. On your written request if it is $15 or more.

8. Security Interest. To secure your account, you grant us a purchase money security interest in all Personal Property you buy with your Wildfire Visa Card and any purchase through the account. If you default, we will have the right to repossess your Personal Property, either by...
Tell us your name and account number (Credit Union account number and VISA card number).

Describe the transaction you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

Tell us the dollar amount of the suspected error.

If you do not use ACH (Automated Clearing House) deposits, you will need to request that we send you our complaint or question in writing within ten (10) calendar days.

You will not have the benefit of any consumer law limiting liability with respect to the unauthorized use of your card. You accept and agree to undertake the additional risk and greater measure of liability associated with the use of business purpose cards as described in this agreement.

Contact us at:

Wildfire Credit Union
6640 Bay Road
P.O. Box 3285
Saginaw, MI 48605
1-800-227-2328
(989) 249-8200

GUARANTY. “You”, “Your”, and “Guarantor” mean the person(s) designated as a Guarantor in the Signature section of the VISA Business Platinum Application. “Credit Union”, “we”, “our”, and “us” mean the Credit Union whose name appears on the Agreement or anyone to whom the Credit Union transfers its rights under this Agreement.

21. Joint and Several and Solidary Liability. Each person who signs this Agreement as a Guarantor or as a Joint Guarantor shall be liable to the Credit Union for all amounts owed by the Borrower to the Credit Union, and the Credit Union may enforce its rights and remedies hereunder against any of the Guarantors at any time and in any way, without regard to the amount of amounts owed to the Credit Union by any of the Guarantors at any time.

22. Release of Other Guarantors or Borrower. If more than one Guarantor signs this Agreement or any other agreement guaranteeing the same debt, the Credit Union is not required to release any of the Guarantors at any time without affecting the liability of the others. If the Borrower’s obligations to repay any amount which you or any other Guarantor have guaranteed is discharged in bankruptcy, you must repay this amount including all interest and other charges that would have accrued after the discharge had the debt not been discharged.

23. Term and Termination. This guaranty continues until all amounts guaranteed are repaid in full or if the Guarantor is a Kentucky resident or signs this Agreement or any other agreement governing Kentucky law, until the termination date as disclosed herein. We may renew, extend or defer payment on any amount you have guaranteed without affecting your obligations under this Agreement. If your guaranty is continuing you agree to guaranty additional loans and credit we may extend to the Borrower at any time and for any purpose until you or we terminate this Agreement. If you wish to terminate your continuing guaranty we must receive actual written notice from you. Even if you terminate this Agreement you will be liable for all amounts advanced to the Borrower before termination. If you terminate this Agreement we may demand immediate payment of all amounts you have guaranteed.

24. Amount of Guaranty. In addition to the amount stated in the Amount of Guaranty section, your guaranty includes all fees and charges associated with any debt you have guaranteed. Your guaranty also includes all costs and expenses of collection, including reasonable attorneys’ fees, incurred in collecting a debt that is subject to your guaranty or in enforcing and protecting your rights under this Agreement. If any of the foregoing are incurred by us, your business and your property. You may in good faith dispute any law and refuse to comply with it pending the outcome of your challenge and any appeals provided that you are following appropriate procedures for challenging the law and you have set aside adequate reserves to pay all costs, damages, and other expenses and that you may retain payment in full for all amounts the Borrower owes us (including applicable costs of collection, including attorney’s fees).

25. Security. You pledge all shares and/or deposits in any of your joint and individual accounts at the Credit Union as security for your guaranty. The Credit Union has the right to apply your shares and/or deposits towards what you owe if you are in default under this Agreement. Shares and/or deposits in an Individual Retirement Account or a retirement account under a loan, or that would lose special tax treatment under state or federal law if given as security and not subject to the security interest you have given in your shares and deposits.

26. When You Must Pay. We can demand immediate payment from you for all amounts you have guaranteed even if we have not tried to collect from the Borrower and have not attempted to enforce any security interests given to secure an amount subject to your guaranty.

27. No Notice Required. This guaranty remains in effect even though you are not given notice of the following:

a) It fails to pay a payment due.

b) Of any action taken by the Credit Union with respect to property given by the Borrower as security for the debt.

c) Of any new debt incurred with the Credit Union incurred by the Borrower.

d) Of any renewal, extension or substitution of any of the Borrower’s debts.

e) Of the acceptance by the Credit Union of this guaranty.

f) Of any change in the Borrower's financial condition.

g) Of any change in the terms of the Borrower's debts.

28. Powers, Purpose, and Authority. If the Guarantor is an organization, you warrant that you are duly and validly organized under the name of and in the form indicated in the Signature section of this Agreement. You agree that even if you do not receive any direct benefit from any debt incurred by the Borrower or the requirement to lend more than the Borrower needs, the Borrower is sufficient consideration for your Guaranty. You agree that this guaranty is for a business purpose. You agree that each Loan which you guarantee under or pursuant to the Agreement is guaranteed for a business purpose, and not for personal, family, or household purposes. You further agree that we have the authority to enter into and to amend this guaranty to be bound by all provisions of this Agreement and to agree to all documents related to this Agreement.

29. Guarantor’s Waiver and Assignment of Claims. You agree that all debts and obligations which you have guaranteed under this Agreement, and the Borrower may in any entity in which you have the majority control are secondary and subordinated to the Borrower’s obligations to us, which do not exist now or in the future. If for any reason, the assets of the Borrower are liquidated through bankruptcy or otherwise, you agree that the proceeds shall be applied first to all amounts the Borrower is obligated to repay to us. If you have a claim or right against the Borrower you agree to waive that claim or right that is subject to the extent that we obtain and you may retain payment in full for all amounts the Borrower owes us (including applicable costs of collection, including attorney’s fees).

30. Guarantor’s Promises.

a) No Notice Required. You promise that unless you have disclosed other wise to us, in writing, you have not in the past or present operated or held property in a similar business purpose.

b) Updating Credit Information. You promise that you will promptly give us immediate written notice if there is a material change in your financial condition, you become the subject of litigation, a claim, an investigation or proceeding or any action against you arises that may materially affect your financial condition. You promise to promptly give us written notice if you change your name, there is a change in your ownership or form of organization, or if any other information you provided to us changes. Upon our request, you agree to promptly provide us updated financial information or any other information we may request.

- Compliance with Laws. You promise that you are in compliance with and will at all times be in compliance with all applicable laws and regulations, including any laws or regulations that affect the Borrower, you, your business and your property. You may in good faith dispute any law and refuse to comply with it pending the outcome of your challenge and any appeals provided that you are following appropriate procedures for challenging the law and you have set aside adequate reserves to pay all costs, damages, and other expenses.

31. Sale of Loans. You agree that we may sell all or part of any loan subject to your guaranty and such sale will not affect your obligations under this Agreement. You agree that we may sell any loan that we, at our option, may have guaranteed is discharged in bankruptcy, you must repay this amount including all interest and other charges that would have accrued after the discharge had the debt not been discharged.

32. Financial Condition. You promise that the financial information you have provided to us accurately and completely reflects your financial condition and you understand that such information is being relied upon by the Credit Union in the extension of credit to you. Unless already disclosed to us, in writing, you promise that you are not the subject of any pending litigation, outstanding claims, any investigations or proceedings, or that you are not the subject of outstanding tax liabilities or any other outstanding unpaid obligations.

33. Integration and Severability. This written Agreement is a final expression of the agreement between you and the Credit Union. This written Agreement may not be contradicted or modified by evidence of any alleged oral agreement. If any provision of this Agreement for whatever reason is found to be declared or rendered unenforceable, the Agreement shall be construed such that the violating provision shall be made enforceable to the maximum extent possible and in accordance with the purpose and intent of the violating provision shall be considered stricken. In any case, the enforceability of the rest of this Agreement shall not be affected by any other part of this Agreement, and the remaining obligations of the Agreement shall be binding and fully enforceable. Striking such provision shall not affect the remaining provisions of the Agreement.

34. Delay in Enforcing Rights and Changes in the Agreement. You agree that we may delay enforcing any of our rights under this Agreement any number of times without losing the ability to exercise our rights at a later time.

35. Suretyship Defenses Waived. All suretyship defenses are hereby waived by you. As part of this waiver, you agree you shall remain liable under this Guaranty even if:

- a) we make one or all of any loans collateral

- f) we waive any default under the loan documents or otherwise elect not to exercise any available remedy.

36. Waiver of Jury Trial. In the event of any action to enforce the terms of this agreement, you consent to the jurisdiction of the state or federal court where the credit union brings the action you authorize us, by this guaranty and any waiver of any objection to venue of any action instituted under this agreement and consent to the granting of any legal or equitable relief as is deemed appropriate.