

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 guarantee and are approved for the card. “Card” means the VISA Credit Card and any duplicates and renewals we issue. “Account” means your VISA Credit Card Line of Credit account with us. “We,” “us” and “ours” mean this Credit Union.

1. **Responsibility.** If we issue you a card, you agree to repay all debts and the FINANCE CHARGE arising from the use of the card and the card account. You are responsible for 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 new transactions if you so request and return all cards. Your obligation to pay the account balance continues even though an agreement, divorce decree or other court judgment to which we are not a party may direct you or one of the other persons responsible to pay the account. Any person using the card is jointly responsible with you for charges he or she makes, but if that person signs the card he or she becomes a party to this Agreement and is also jointly responsible for all charges on the account, including yours.
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, revoke your card and terminate this Agreement. Good cause includes 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 our 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 draft 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 Previous Balances of purchases and cash advances, the current transactions on your account, the remaining credit available under your Credit Line, the New Balances of purchases and cash advances, the Total New Balance, the FINANCE CHARGE due to date, and the Minimum Payment required. Every month you must pay at least the Minimum Payment within 25 days of your statement closing date. By separate agreement, you may authorize us to charge the Minimum Payment automatically to your share or checking account with us. You may, of course, pay more frequently, pay more than the Minimum Payment, or pay the Total New Balance in full, and you will reduce the FINANCE CHARGE by doing so. The Minimum Payment will be either (a) 3% of your Total New Balance, or \$10.00 whichever is greater, or (b) your Total New Balance, if it is less than \$10.00, plus (c) any portion of the Minimum Payment(s) shown on prior statement(s) which remains unpaid. In addition, at any time your Total New Balance exceeds your Credit Line, you must immediately pay the excess upon our demand. We will apply your payments first to previously billed and unpaid FINANCE CHARGE on purchases; then to previously billed and unpaid FINANCE CHARGE on cash advances; then to any late fees; then to previously billed purchases; then to previously billed cash advances; and then to new purchases, whether or not billed on the monthly statement. Purchases and cash advances will be paid off in the order they were posted to your account. (Credit insurance premiums are considered purchase items for the period billed.)
5. **Finance Charges.** You can avoid FINANCE CHARGE on purchases by paying the full amount of the New Balance of Purchases each month 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 they are posted to your account. FINANCE CHARGE (interest) is calculated at the periodic rate of .908% per month (ANNUAL PERCENTAGE RATE OF 10.9%), on the average daily principal balances of purchases and 1.325% per month (ANNUAL PERCENTAGE RATE OF 15.90%) on cash advances and balance transfers you make and debit adjustments we make during the statement period. The daily principal balances are totaled, and divided by the number of days in the statement period, to produce separate average daily principal balances for purchases and cash advances to which the periodic rate is then applied. Late fees are included in the 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 uncollectible or is dishonored for any reason, we may charge you and you agree to pay a Returned 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 change fees as may be deemed necessary. Such fees may be automatically charged and nonrefundable.

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 refund it on your written request if it is \$1 or more.

8. **Security Interest.** To secure your account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods you purchase through the account. If you default, we will have the right to recover any of these goods which have not been paid for through our application of your payments in the manner described in paragraph 4. If you give or have given us a specific pledge of your Credit Union shares (deposits) by signing a Pledge of Shares, or otherwise, or any other security interests securing repayment of all your debts to the Credit Union, your account will also be secured by the pledge or other property described in those security agreements, except for your home. We reserve any statutory right we may have if you are in default to offset our losses against any of your other deposit accounts in our possession, applying such amounts as stated under Paragraph 4.

9. **Foreign Transactions.** Purchases and cash advances you make in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion to dollars will be made in accordance with the VISA operating regulations for international transactions.

A 1% International Transaction Fee will be assessed on all transactions where the merchant country differs from the country of the card issuer. Single currency international transactions (cross border transactions where currency conversions do not take place) will assess a 0.8 percent fee. The converted transaction amount will be shown separately from the International Transaction Fee on your credit union statement. This fee will be assessed on all international purchases, credit vouchers, and cash disbursements.

The exchange rate for transactions in a foreign currency will be 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 1%.

10. **Plan Merchant Disputes.** We are not responsible for the refusal of any plan merchant or financial institution to honor your card. We may be subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the card as explained in the billing rights notice. Any other disputes you must resolve directly with the plan merchant.

11. **Default.** You will be in default if you fail to make any Minimum Payment within 25 days after your monthly statement closing date. You will also be in default if your ability to repay us is materially reduced by a change in your employment, an increase in your obligations, bankruptcy or insolvency proceedings involving you, your death or your failure to abide by this Agreement, or if the value of our security interest materially declines. We have the right to demand immediate payment of your full account balance if you default, subject to our giving you any notice required by law. To the extent permitted by law, you will also be required to pay our collection expense, including court costs and reasonable attorneys' fees.

12. **Credit Information.** You authorize us to investigate your credit standing when opening, renewing or reviewing your account.

13. **Effect of Agreement.** This Agreement is the contract which applies to all transactions on your account even though the sales, cash advance or credit slips you sign may contain different terms.

14. **Loss or Theft of Card.** You agree to notify us immediately upon discovering that your Card has been lost or stolen at **1-800-227-2328** or **1-866-304-8760** after hours.

15. **Applicant Liability.** You agree to notify us immediately, orally or in writing at Wildfire Credit Union, 6640 Bay Road, P.O. Box 3285 Saginaw, MI 48605, phone (989) 249-8200, of the loss, theft, or unauthorized use of your credit card.

16. **Illegal Transactions.** Cardholder agrees that all transactions that are initiated by use of the card shall be legal in the jurisdiction where cardholder lives and/or the transaction occurred. Issuer may decline to authorize any transaction that issuer believes poses an undue risk of illegality or unlawfulness.

Internet gambling may be illegal in the jurisdiction in which cardholder is located, including the United States. The card cannot be used for illegal transactions. Display of a payment card logo by an online merchant does not mean that internet transactions are legal in the jurisdiction in which cardholder is located. Issuer shall decline to authorize any transaction issuer believes poses an undue risk of illegality or unlawfulness.

17. **Amendment of Agreement.** From time to time, we may amend this Agreement upon written notice to you by mailing you a copy of the proposed amendment. The notice will be sent to your last known address appearing in our records when it is sent, and will state the date upon which the amendment will become effective. The notice will also advise of the extent, if any, the amendment will apply to your then existing obligations under this Agreement.

18. **Cash Advance by Machine.** If automated teller machines or other electronic devices are available while this Agreement remains in effect which make it possible for you to obtain a cash advance by use of your Card in such a machine, we will furnish you with a secret personal identification number. Your use of that number, together with your Card, in getting a cash advance from such a machine is agreed to constitute your signature for purposes of such cash advance.

19. **Record Keeping.** You hereby agree that we may keep the portion of this Agreement which bears your signature so that we can comply with federal and/or state laws relating to loan documents we are required to keep in our files.

20. **Error Resolution.** In case of errors or questions about your Wildfire Credit Union Business VISA Platinum Credit Card statement, telephone or write us at the telephone number or address listed immediately below this section as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared

- 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 tell us verbally, we may require that you send us your 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 and any other agreement guaranteeing payment of the same debt are bound jointly, severally and in solido. The Credit Union can also enforce this Agreement against your estate, successors and legal representatives.
- 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 can release or settle with any of the Guarantors at any time without affecting the liability of the others. If the Borrower's obligation to repay an amount you 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 this Agreement is governed by 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 attorneys' fees, incurred in collecting a debt that is subject to your guaranty or incurred in protecting and enforcing our rights under this Agreement, including attorneys' fees incurred at trial, in any bankruptcy proceedings (including efforts to modify any automatic stay or injunction or to object to any proposed plan), and any appellate proceedings. To the extent not limited elsewhere by this Agreement, your guaranty also includes amounts advanced by the Credit Union in order to perform any obligation of the Borrower under a loan, or credit agreement and/or a security agreement for property given as security for a loan including, but not limited to amounts advanced for the payment of taxes, insurance premiums and other fees. We may sell any property securing a loan and apply the proceeds to any loan secured by that collateral. Amounts applied to a loan do not offset or reduce your guaranty obligations under this Agreement for unpaid amounts remaining.
- 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 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 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) If the Borrower fails to pay any amount 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 debts 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 that our agreement to lend money or extend credit to 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 guaranty under this Guaranty Agreement will only be used for commercial or business purposes, and not for personal, family, or household purposes. You also promise that you have the authority to enter into and to agree and 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 for which the Borrower may be liable to you or to any entity in which you have the majority control are secondary and subordinate to the Borrower's obligations to us, whether such obligations 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 or assign it to us to the extent that we obtain and 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. Name of Guarantor. 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 under any other name.
- 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 also agree to promptly provide us updated financial information or any other information we may request.
- c. Compliance with laws. You promise that you are in compliance with and will continue to comply with all laws and obligations applicable to 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 losses, costs and 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, without notice to you, share any information about you in order to facilitate such sale. You waive any right to notice of sale or resale of a loan. You waive any right of setoff or counterclaim that you may have against us or any purchaser of an interest in a loan that is subject to your guaranty. You agree that any purchaser of an interest in a loan that is subject to your guaranty may enforce its interest in such loans regardless of any personal claims and defenses you may have against us.

- 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 have any 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, this Agreement shall be construed such that the violating provision shall be made enforceable. If this Agreement or related document cannot be so construed, the violating provision shall be considered stricken. In any case, the enforceability of any particular provision shall not render unenforceable 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.** We can 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 release some or all of the collateral
- b) we fail to create a valid security interest in the collateral
- c) we release any other guarantor or other obligor, including Borrower(s)
- d) we modify the terms of the loan(s) (including extensions of due dates)
- e) we increase the amount of the loan(s)
- 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 also waive any trial by jury and waive 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 by the court.