NUSENDA CREDIT UNION

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505-889-7755 • 800-347-2838

COMMERCIAL CREDIT CARD AGREEMENT, DISCLOSURES & GUARANTY AGREEMENT

BORROWER (ENTITY) NAME	ACCOUNT NUMBER

This is your agreement and disclosure statement ("Credit Agreement" or "Agreement") with the Credit Union. Please read it carefully and keep it for your records. Your agreement to all of these provisions, as amended from time to time including the Card issued by us, will be shown by your application for the Card, your signature on the Credit Agreement, your acceptance of the Card, or your use of the Card, whichever occurs first.

Definitions. In this Agreement, the word "Card" means either one or more credit cards and any duplicates, renewals or substitutions we issue to the borrower or to any designated authorized user(s). The words, "Company," "you," "your," and "yours" mean the borrower and all cardholders (borrowers, co-borrowers and or guarantors); anyone any borrower or cardholder permits to use the Card(s); as well as any authorized user for whom an additional Card(s) is issued to the extent of their purchases and cash advances, as well as transactions by anyone they permit to use the Card(s). The word "cardholder" means any borrower as well as any person the borrower designates as a cardholder. The words "Credit Union," "we," "us," and "our" mean Nusenda Federal Credit Union.

CREDIT LIMITS and PAYMENT TERMS OF THE PLAN

PROMISE TO PAY AND CREDIT LIMITS: By signing below and according to the terms of this Agreement, Company promises to pay Credit Union all amounts due and to adhere to the following credit limits:

Credit Cards:

Total Credit Limit: _____	Name of Cardholder:	Limit Per Card (cannot exceed aggregate):
	Name of Authorized User:	

Credit Union may increase or decrease any credit limit at any time.

ANNUAL PERCENTAGE RATES:

Purchases, Balance Transfers and Cash Advances: Variable Rate of _____% (the "initial rate") to be adjusted monthly if the highest rate of interest identified as the "Prime Rate" in the "Money Rates" column of the Wall Street Journal (the "Index") increases or decreases. Your rate is the Index plus a margin of _____%. An increase will take effect monthly following a change in the Prime Rate. The rate cannot increase or decrease by more than 2.00 percentage points per year. Your rate will never be higher than 18.00%, or lower than 13.00%. Any increase will result in higher payment amounts.

Penalty APR: If you fail to make the minimum payment due in three (3) consecutive billing cycles, your rate will increase to a fixed rate of 18.00% until the account is brought current and remains current for six (6) consecutive billing cycles, at which time your rate for Purchases, Balance Transfers, and Cash Advances will revert to the rate then applicable and will vary thereafter according to the Variable Rate provision above.

Minimum Payment: (1) the greater of $20.00 or 2% of the new balance (rounded to whole dollars), plus the past due amount of any prior minimum monthly payments; plus (2) the full amount by which the account balance exceeds your credit limit. If the total amount owed is less than $20.00, the minimum monthly payment will equal the entire new balance shown on the monthly statement.

FEES: Company shall pay the following fees:

Annual Fee: $0.00 for the first year; $95.00 thereafter.

Late Payment Fee: $27.00 the first time your payment is late 10 days or more. If you make a subsequent late payment within the following 6 billing cycles, you will be charged $30.00 for each late payment. This fee may be added to your account balance, or collected from you on demand.

Returned Payment or Insufficient Funds Fee: $26.00 fee if your payment by any method, including check, electronic transfer, online banking transaction or otherwise, is not honored, collected by us, or if we must return it to you because it cannot be processed for any reason. This fee may be added to your account balance, or collected from you on demand.

Nusenda Credit Union is the trade name for Nusenda Federal Credit Union

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SIGNATURES

Suspension of electronic services and access to share or deposit accounts. Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

COMMERCIAL NATURE OF THIS PLAN: The undersigned Borrower and authorized parties represent and warrant to the Credit Union that the purpose of this loan is strictly intended for business/commercial purposes, and that no part of this Plan or any property purchased or pledged as collateral is or will be used for personal, family, or household purposes, intending that the Credit Union rely on this statement.

The undersigned, representing and warranting their authority to enter into and bind the Borrower to the terms and conditions herein set forth do hereby execute and deliver this Agreement, including all of the terms and conditions set forth in this Agreement, as of the date shown below:

BY:
TITLE:
SIGNATURE OF AUTHORIZED PERSON DATE
X

BY:
TITLE:
SIGNATURE OF AUTHORIZED PERSON DATE
X

BY:
TITLE:
SIGNATURE OF AUTHORIZED PERSON DATE
X

BY:
TITLE:
SIGNATURE OF AUTHORIZED PERSON DATE
X

GUARANTY AGREEMENT

By signing this Agreement and intending to induce Credit Union to make, renew, or extend a loan or loans to the Borrower, the undersigned personally and unconditionally guarantee the prompt payment when due to the Credit Union, and any other holder of the above Agreement of the entire amount owing on the Agreement if the Borrower defaults in payment or performance of any obligations to the Credit Union. This is a guaranty of payment and not of collection. The undersigned waive notice of acceptance of this guaranty and agree Credit Union does not have to provide notice if any payments under the Agreement have not been paid or if the Borrower has otherwise defaulted. Credit Union can change the terms of the Agreement or the schedule of payments or release any security of any Borrower without notifying the undersigned or releasing any guarantor from responsibility under this guaranty. The undersigned agrees to be bound by all terms of this Agreement, specifically including but not limited to the terms on pages 1 - 5 hereof, and agrees to pay all amounts owing under the Agreement on demand, without requiring Credit Union to bring suit or take any action against the Borrower or any collateral for the Agreement. If the Credit Union sues to enforce this Guaranty Agreement, the undersigned agree to pay all reasonable attorneys' fees of the holder of this Guaranty.

Print or Type Name of Guarantor/Cardholder:
SIGNATURE OF GUARANTOR/CARDHOLDER DATE
X

Print or Type Name of Guarantor/Cardholder:
SIGNATURE OF GUARANTOR/CARDHOLDER DATE
X

Print or Type Name of Guarantor/Cardholder:
SIGNATURE OF GUARANTOR/CARDHOLDER DATE
X

Print or Type Name of Guarantor/Cardholder:
SIGNATURE OF GUARANTOR/CARDHOLDER DATE
X

ADDITIONAL TERMS AND CONDITIONS

COMPANY AND GUARANTOR ALSO AGREE TO THESE ADDITIONAL TERMS AND CONDITIONS:

SECURITY: (a) Additionally, YOU SPECIFICALLY GRANT US A CONSENSUAL SECURITY INTEREST IN ALL INDIVIDUAL AND JOINT ACCOUNTS YOU HAVE WITH US NOW AND IN THE FUTURE TO SECURE REPAYMENT OF CREDIT EXTENDED UNDER THIS AGREEMENT. YOU ALSO AGREE THAT WE HAVE SIMILAR STATUTORY LIEN RIGHTS UNDER STATE AND/OR FEDERAL LAW. THE GRANTING OF THIS SECURITY INTEREST IS A CONDITION FOR THE ISSUANCE OF CREDIT UNDER THIS AGREEMENT. IF YOU ARE IN DEFAULT, WE CAN APPLY YOUR SHARES TO THE AMOUNT YOU OWE. Shares and deposits in an Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given are not subject to this security interest.

(b) If you have other loans with us, collateral securing such loans may also secure your obligations under this Agreement.

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1. **Using Your Card.** Using your Card constitutes your acceptance of the terms and conditions of this Agreement, as may be amended from time to time. You can purchase or lease goods and services ("Purchases") from any merchant who honors your Card up to your maximum credit limit for your Card. You may also use the Card to obtain cash advances up to $1,500.00 per day and up to 50% of your maximum credit limit from financial institutions and ATMs that accept the Card. You may also access your account by telephone or access checks (if provided to you). Certain purchases and cash advances require authorization prior to completion of the transaction. In some cases, you may be asked to provide identification. If our system is not working, we may not be able to authorize a transaction, even though you have sufficient credit available. Also, for security reasons, we may block the use of your Card in certain countries or geographic areas. We will have no liability to you or others if any of these events occur.

2. **Credit Limits.** We will notify you of your credit limit. You agree to keep your unpaid balance within your credit limit; however, if you do exceed your credit limit, you agree to immediately pay any amount over the credit limit upon our demand, regardless of whether we authorized the advance(s) which caused you to exceed your credit limit.

3. **Personal Identification Number (PIN).** We will issue a Personal Identification Number (PIN) for use with your Card. This PIN is confidential and should not be disclosed to anyone. You may use your PIN and your Card to access your account, and all sums advanced will be added to your account balance. In the event a use of your PIN constitutes an Electronic Funds Transfer, the terms and conditions of your Electronic Funds Transfer Agreement may affect your rights.

4. **Promise To Pay.** Regardless of the means used to access your account, you promise to pay us in U.S. dollars for (a) all purchases, cash advances, and balance transfers made by you or anyone whom you authorize to use the Card; (b) all Interest Charges and other charges or fees; (c) collection costs and attorney's fees as permitted by applicable law, and any costs incurred in the recovery of the Card; and (d) credit in excess of your credit limit that we may extend to you.

5. **Illegal Use and Internet Gambling.** You agree that all transactions that you initiate by use of your Card are legal in the jurisdiction where you live and/or where the transaction occurred. Internet gambling may be illegal in the jurisdiction in which you are located, including the United States. Your Card may only be used for legal transactions. Display of a payment card logo by an online merchant does not mean that internet gambling transactions are lawful in all jurisdictions in which you may be located. You agree to repay according to the terms of this Agreement all transactions you initiate by use of your Credit Card, whether deemed legal or illegal.

6. **Joint Accounts.** Each of you will be responsible, jointly and severally, for the repayment of amounts owed, regardless of who initiated any transaction under the account.

7. **Ownership of Card.** Your Card remains our property and may be cancelled by us at any time without notice. You agree to surrender your Card and to discontinue use of the account immediately upon our request.

8. **Others Using Your Account.** If you allow anyone else to use your account, you will be liable for all credit extended to such persons. You promise to pay for all purchases, cash advances, and balance transfers made by anyone you authorize to use your account, whether or not you notify us that he or she will be using it. If someone else is authorized to use your account 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 that Card with your written notice for it to be effective.

9. **Interest Charges.** Interest Charges will accrue on your average daily balance outstanding during the month (new and previous). To get the average daily balance, we take the beginning balance each day, add any new purchases, cash advances, balance transfers, insurance premiums or debt protection fees or similar fees, and debit adjustments and subtract any unpaid late charges. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide that by the number of days in the billing cycle. We then multiply that by the monthly periodic rate corresponding to the Annual Percentage Rate that was previously disclosed to you.

You can avoid Interest Charges on purchases by paying the full amount of the entire balance for purchases each month by the date on which the payment is due. Otherwise, the new balance for purchases, and subsequent advances from the date they are posted to the account, will be subject to an Interest Charge. You cannot avoid Interest Charges on cash advances or balance transfers; even if you pay the entire cash advance balance or balance transfer balance by the payment due date, you will incur the Interest Charges accrued from the transaction date of the cash advance or balance transfer.

10. **Fees.** You agree to pay any and all fees that you incur in connection with your Card, in accordance with applicable law, in the amounts set forth on page 1, which fees and/or amounts may be amended from time to time.

11. **Minimum Monthly Payments.** Your minimum monthly payment will be equal to (1) the greater of $20.00 or 2% of the new balance (rounded to whole dollars), plus the past due amount of any prior minimum monthly payments; plus (2) the full amount by which the account balance exceeds your credit limit. If the total amount owed is less than $20.00, the minimum monthly payment will equal the entire new balance shown on the monthly statement. You have the right to pay your account in full at any time without penalty. Partial payments or prepayments will not delay your next scheduled payment - you will still need to make the minimum scheduled payment by the next scheduled due date to keep your account current. Payments will be applied in any order we determine, subject to applicable law. You understand that any payment that delays the repayment of your unpaid balance will increase your Interest Charge and any payment that accelerates the reduction of your unpaid balance will decrease your Interest Charges.

12. **If Your Card is Lost or Stolen or if an Unauthorized Use Occurs.** You agree to notify us immediately if your Card is ever lost or stolen or if an unauthorized use may have occurred. "Unauthorized use" means the use of the Card by someone other than you who does not have actual, implied or apparent authority for such use, and from which you receive no benefit. Call or write to us at (505)889-7755 (800-347-2838 outside the Albuquerque area) or Nusenda Federal Credit Union, 4100 Pan American Fwy, NE Albuquerque NM 87107. You also agree to assist us in determining the facts, circumstances and other pertinent information relating to any loss, theft or possible unauthorized use of your Card and comply with such procedures as we may require in connection with our investigation. You will be liable for any unauthorized use only if we can prove that you were negligent in your use or handling of your Card, or if we can prove that you used your Card fraudulently.

13. **Crediting of Payments.** If your payment is received by us on a business day at the address designated on the periodic statement and by 2:00P MST, it will be credited to your account as of that date. If your payment is received by us after 2:00 PM MST or on a day that is not a business day, it will be credited as of the next business day. If payment is made at any location other than the address designated on the periodic statement, credit for such payment may be delayed up to five (5) days. Payments will be applied in any order we determine, subject to applicable law.

14. **Default; Acceleration; Credit Suspension; Collection Costs.** You will be in default if: (a) you fail to make any payment on time; (b) if you fail to keep any promises you have made under this Agreement or under other Agreements you have with us; (c) if you die; (d) if you file a petition in bankruptcy or have a bankruptcy petition filed against you, or if you become involved in any insolvency, receivership or custodial proceeding; (e) if anyone attempts to take any of your funds held by us via legal process or if you have a judgment or tax lien filed against you; (f) if you make any false, inaccurate, or misleading statements in any credit application or credit update; or (g) if we, in good faith, believe that your ability to repay what you owe is or soon will be impaired, or that you are unwilling to make your payments.

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If you are in default, we have 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 Interest Charges until what you owe has been paid, and any shares that were given as security for your account may be applied toward what you owe. You agree to pay all reasonable costs of collection, including court costs and attorney's fees, and any cost incurred in the recovery of the Card. Even if your unpaid balance is less than your credit limit, you will have no credit available during any time that any aspect of your account is in default.

15. **Additional Benefits/Card Enhancements.** We may, from time to time, offer additional services to your Account at no additional cost to you. You understand that we are not obligated to offer such services and may withdraw or change them at any time.

16. **Convenience Checks.** We may, at our discretion, issue checks to you which may be used for any purpose other than making a payment for credit to your account. By signing such check, you authorize us to pay the item for the amount indicated and post such amount as a cash advance to your account. We do not have to pay any item which would cause the outstanding balance in your account to exceed your credit limit.

17. **Transaction Slips.** Your monthly statement will identify what merchant, electronic terminal or financial institution at which transactions were made. Sales, cash advance, credit or other slips cannot be returned with the statement.

18. **Credit Information.** We may, from time to time, request personal information from you or obtain credit reports from the credit reporting agencies for the purpose of updating your credit status. Your failure to provide such information when requested by us may result in suspension of credit privileges under this Agreement, including your ability to obtain any future advances by any means. You authorize us to investigate your credit standing when opening or reviewing your account. You authorize us to disclose information regarding your account to credit bureau and creditors who inquire about your credit standing.

19. **Foreign Transactions; Currency Conversion.** Purchases and cash advances made in foreign currencies will be billed to you in U.S. dollars. Transactions processed outside of the United States (which may include internet transactions) may be charged a foreign transaction fee, even if you are located in the United States, in an amount to be determined by us, regardless of whether there is a currency conversion associated with the transaction. The conversion rate in dollars will be a rate selected by the card company from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate the card company itself receives, or the government- mandated rate in effect for the applicable central processing date in each instance.

20. **Termination; Change-in-Terms.** We may, by written notice, terminate this Agreement at any time, subject to applicable law. You may terminate this Agreement by written notice. Termination by either party shall not affect your obligation to repay any payments made for your account resulting from use of the Card as well as Interest Charges and fees incurred. We may change the terms of this Agreement, including the method of calculating the periodic rate, at any time, by written notice, subject to applicable law. To the extent permitted by applicable law, such rate changes shall apply to your unpaid balance as well as future advances. Use of the Card constitutes agreement and acceptance of any change in terms, unless applicable law requires otherwise.

You shall have sole responsibility for notifying us in writing regarding cancellation of charging privileges of authorized user(s). You shall return to us the card upon cancellation. You shall be responsible for any and all charges made prior to the return of the card to us.

21. **Enforcement.** We do not lose our rights under this or any related agreement if we delay enforcing them. We can accept late payments, partial payments or any other payments, even if marked, "paid in full" without losing any of our rights under this Agreement. If any provision of this or any related agreement is determined to be unenforceable or invalid, all other provisions remain in full force and effect.

22. **Returns and Adjustments.** Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by submitting a credit slip which will be posted to your account. If your credits and payments exceed what you owe us, the amount will be applied against future purchases and cash advances. If the credit balance amount is more than $5 but less than $500, and if that credit balance still remains on your account after 3 billing cycles, we will mail a refund to you at the most recent address we have on file for you.

23. **Refusal to Honor Card.** We are not liable for the refusal or inability of merchants, financial institutions (including us) and others to accept the Card, or electronic terminals to honor the Card or complete a Card withdrawal, or for their retention of the Card.

24. **Plan Merchant Disputes.** We are not responsible for the refusal of any plan merchant or financial institution to honor your Card. Also, we are not responsible for goods or services that you purchase with the Card unless: (a) your purchase was made in response to an advertisement we sent or participated in sending you; or (b) your purchase cost more than $50 and was made from a plan merchant in your state or within 100 miles of your home; and only if you have made a good faith attempt, but have been unable to obtain satisfaction from the plan merchant. You must resolve all other disputes directly with the plan merchant. We do not warrant any merchandise or services purchased by you with the Card.

25. **Statements and Notices.** Statements and notices will be mailed to you at the most recent postal address or e-mail address (if you have elected to receive such documents via electronic means) that you have given us. Statements will be sent each month in which there is a debit or credit balance or when an Interest Charge is imposed. If you have elected to receive a statement via e-mail or other electronic means, you will not be sent a paper statement. We need not send you a statement if we feel your account is uncollectible or if we have started collection proceedings against your account because you defaulted. Each statement is deemed to be a correct statement of account unless you establish a billing error pursuant to the Fair Credit Billing Act. Notice sent to any one of you will be considered notice to all.

26. **Integrated Documents.** Any separate document entitled "Terms and Conditions," "Truth-in-Lending Statement" or similar which is delivered with this Agreement or provided as part of the application process or at a later time is an integrated part of this Agreement.

27. **Notification of Address Change.** You will notify us promptly if you change your address for any reason. In order to prevent identity theft, your identity may need to be verified before we act upon the notification.

28. **Copy Received.** You acknowledge that you have received a copy of this Agreement.

29. **Governing Law.** This Agreement shall be construed under federal law and state law in the state in which we are primarily located, and the venue shall be located in the county and state in which we are primarily located. Operating regulations of Visa may also apply. This Agreement is the contract that applies to all transactions even though the sales, cash advance, convenience check, credit or other slips you sign or receive may contain different terms.

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YOUR BILLING RIGHTS - KEEP THIS NOTICE FOR FUTURE USE

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What To Do If You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at the address(es) listed on your statement.

In your letter, give us the following information:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

• Within 60 days after the error appeared on your statement.

• At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question.

What Will Happen After We Receive Your Letter

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

• We cannot try to collect the amount in question, or report you as delinquent on that amount.

• The charge in question may remain on your statement, and we may continue to charge you interest on that amount.

• While you do not have to pay the amount in question, you are responsible for the remainder of your balance.

• We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

• If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.

• If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

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

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

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than $50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)

2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.

3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at the address(es) listed on your statement.

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

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