NIZARI
PROGRESSIVE FEDERAL CREDIT UNION
[illegible]

LOANLINER

BUSINESS CREDIT AND CONTINUING SECURITY AGREEMENT

This Business Credit and Continuing Security Agreement ("Agreement") includes this Agreement and may include a Business Credit Agreement Rider and Business Loan Receipt. "You", "your", "your" and "borrower" mean the person or entities designated as a "Borrower" in the Signature section of this agreement. "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 the Agreement.

NOTICE TO CONSUMER: YOUR SIGNATURE ON THIS NOTE MEANS THAT YOU ARE PERSONALLY LIABLE FOR REPAYMENT OF THE LOAN. IF THE BORROWER DOES NOT PAY, THE LENDER COULD WISH TO COLLECT FROM YOU.

1. **HOW THIS AGREEMENT WORKS.** This is an agreement to advance funds to you or on your behalf now or in the future. We anticipate that, from time to time, you will borrow money pursuant "Loans") under this Agreement. We are not required to make Loans to you under this Agreement and can refuse a request for a Loan at any time, unless we have expressly agreed on the Business Loan Receipt, to make obligatory advances.

2. **CREDIT LIMIT.** We may, but do not have to, establish a credit limit for certain Loans. If a credit limit is set, you promise not to exceed the established credit limit. If you exceed the credit limit, you promise to repay immediately the amount which exceeds the credit limit.

3. **REPAYMENT.** You jointly, severally and to entity if more than one promise to repay all amounts advanced to you or on your behalf along with other charges and interest. You will be advised of the required payment terms for a Loan on the Business Loan Receipt. Payments for a Loan will be due on the dates indicated in the Business Loan Receipt or on demand on a date other than date stated on the Receipt. Payments must include any amount past due and any amount by which you have exceeded any credit limit you have been given. You may repay all or part of what you owe at any time without any prepayment penalty. Even if you prepay, you will still be required to make the regularly scheduled payments unless we agree in writing to a change in the payment schedule. Unless otherwise required by law, payments will be applied to amounts owed under the Agreement, in the manner the Credit Union chooses.

4. **INTEREST AND OTHER CHARGES.** Interest will be computed separately for each separate Loan under the Agreement. To compute interest charges, the unpaid balance for each day since your last payment for since a Loan if you have not yet made a payment) is multiplied by the applicable daily periodic rate as determined by the Credit Union and stated on the Business Loan Receipt for that Loan. The sum of these amounts is the interest owed. The balance used to compute interest charges is the unpaid balance each day after payments and credits (if that balance have been authorized and are additions to the balance have been made). In addition to interest, we may charge other charges which are disclosed on the Business Loan Receipt and in other sections of this Agreement. If the interest rate is a variable interest rate, the Business Loan Receipt discloses how the variable interest rate works. The interest payable to you under this Agreement shall never exceed the amount permitted by law. If it would exceed that amount because of the way interest is described in the Business Loan Receipt or elsewhere in this Agreement, the amount of interest payable to you will be considered reduced to the maximum permitted by law and any amount you pay in excess of that amount shall reduce the principal amount of the Loan.

5. **POWERS, PURPOSE AND AUTHORITY. COMMERCIAL PURPOSE.** You agree and warrant that if you are an entity you are duly and validly organized under the laws of and in the form indicated in the Signature section of this Agreement. You promise that each Loan made to you under this Agreement will only be used for commercial or business purposes, and not for the purchase or improvement of residential real estate or for personal, family, or household purposes. You promise that unless you have disclosed otherwise to us in writing, you have not in the past or present approved or held property under any other name. You also promise that you have the authority and all due authorization to enter into and to agree to all provisions of this Agreement and to agree to all provisions of the documents related to this Agreement.

6. **FINANCIAL CONDITION.** You promise and warrant that the financial information you have provided to us accurately and completely reflects your financial condition and you understand that the Credit Union is advancing funds has relied upon the information provided by you. You promise to promptly provide us with written notice of any material change in your financial condition, unless already disclosed to us in writing. You promise and warrant that you are not the subject of and pending litigation, outstanding claims, any investigations or proceedings, or that you have any outstanding tax liabilities or any other outstanding unpaid obligations.

7. **BORROWER'S PROMISES.**

a. Access to records, premises, and collateral. Upon reasonable advance written notice, you promise to promptly provide us or our representatives access to and permit them to examine, inspect and copy all or any part of your books and personal collateral and books and records that are located on premises. If requested, you will make them available at your place office. You promise to promptly provide us or our representatives access to and allow us or them to inspect your promises and collateral.

b. Additional indebtedness. Other than your indebtedness to us, you agree not to incur, guaranty or become obligated on any additional indebtedness except as we may expressly permit in advance, in writing and except in the case of accounts payable as necessary in the ordinary course of your business.

c. Execution of additional documents. You agree to execute and deliver any document or agreement we may request in order to document or secure a Loan. You grant us an irrevocable power of attorney coupled with an interest, to sign or otherwise act on your behalf in order to secure a Loan or facilitate the representation of property securing a Loan.

d. Updating credit information. You promise that you will promptly give us written notice if there is a material change in your financial condition, if you become the subject of litigation, a claim, an investigation or proceeding or if 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.

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