

# REDDING OIL COMPANY

PO Box 990280  
Redding, California 96099-0280  
(530) 243-1217

## CREDIT ACCOUNT AGREEMENT

Customer Name: \_\_\_\_\_ Dated: \_\_\_\_\_

Billing Address: \_\_\_\_\_

Physical Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

**Definitions** - The following definitions apply to this Agreement:

- “You” or “Your” means the Applicant, Individual Owners, and Guarantors signing this Agreement.
- “Account” means Your Credit Account.
- “Account balance” means the total of all charges to Your Account, not yet repaid, plus any applicable Late Charges.
- “Redding Oil” or “us” means Redding Oil Company, Inc. or its successor in interest.
- “Charges” means a charge to Your Account pursuant to the terms of this Agreement.
- “Late Charge” means interest which will be added to Your Account balance.

**Responsibility for Charges** – So long as You are in compliance with this Agreement Redding Oil will accept charges to Your Account.

**Promise to Pay** - You agree to repay Redding Oil: (1) all charges to Your Account upon demand, or presentation of a Monthly Statement; (2) all Late Charges added to Your Account; and (3) all other charges described in this Agreement. You agree to pay these amounts at the times and in the amounts provided in this Agreement.

**Late Charges** – Payment of Your monthly Statement Balance is due on receipt. Balances which remain unpaid after the end of the month following purchase are deemed delinquent. Delinquent account balances will be subject to Late Charges as follows: a late charge of up to .8% on the delinquent balance will be added to Your Account balance on the last day of the monthly billing cycle following the month of purchase. Additional Late Charges of up to .8% of the delinquent balance (which includes prior accrued Late Charges) will be added to Your Account balance for each month any delinquent balance remains unpaid.

**Termination and Acceleration** - Redding Oil may terminate or suspend Your Account without prior notice on default of this Agreement, or under any of the following described circumstances:

- You fail to make payments as required under this Agreement.
- You are in default of any other obligation under this Agreement.
- Redding Oil reasonably believes that You have committed fraud or made a material misrepresentation in connection with the Account.
- You file bankruptcy or other insolvency proceeding, voluntary or involuntary.
- The death of any party to this Agreement.
- Redding Oil reasonably believes that You will be unable to fulfill Your repayment obligations under this Agreement due to a material change in Your financial circumstances.

If Redding Oil terminates Your Account for any reason, no further charges will be allowed. Despite termination, Your obligations under this Agreement will remain in full force and effect until You have paid all amounts under this Agreement. In addition, You agree that Redding Oil may at its option declare the entire Account Balance immediately due and payable, and You agree to pay the entire Account Balance within 30 days under such circumstances, and without waiting for a Monthly Statement.

**Change in Terms** - Redding Oil reserves the right to change any term of this Agreement. If required by law, Redding Oil will give You prior written notice of any of these changes. Any change in terms will be applicable to existing balances as well as to new charges unless otherwise stated.

**Cancellation** - You may cancel Your Account at any time and Redding Oil may cancel Your Account on 30 days advance notice (unless no advance notice is required under **Termination and Acceleration** above). After cancellation, any unpaid balance, plus

applicable charges will be due and payable within 30 days. You may request Redding Oil to suspend Your Account at any time. If more than one person signs this Agreement, Redding Oil will not reinstate the Account after receiving a request by one party to suspend the Account unless all persons who sign this Agreement provide written consent.

**Account Review** - From time to time Redding Oil will review Your Account. To update Your financial history, You agree to furnish Redding Oil with whatever financial information Redding Oil may then request. Redding Oil may, at any time, seek information about Your financial condition from others and may provide information about Your Account to others. Redding Oil may obtain credit reports on You at any time, at our option and expense, for any reason, including but not limited to determining whether there has been an adverse change in Your financial condition. Based upon a material adverse change in Your financial condition, we may suspend Your Account.

**Change of Address/Notice of Errors** - You will immediately notify Redding Oil in writing at the address shown on Your monthly statement if Your mailing address changes, if there are any errors on Your monthly statement, or if any unauthorized person uses Your Account.

**Miscellaneous Provisions -**

- (a) Negative Information Reported to a Credit Bureau: As required by law, You are hereby notified that a negative credit report reflecting on Your credit may be submitted to a credit reporting agency if You fail to fulfill the terms of Your credit obligations with Redding Oil. This may occur whether or not Redding Oil incurs a loss in connection with Your Account.
- (b) Governing Law: This Agreement is governed by, construed and enforced in accordance with the laws of the State of California. If there is a lawsuit, You agree upon Redding Oil's request to submit to the jurisdiction of the courts of Shasta County, California.
- (c) Attorney's Fees: You agree to pay all costs incurred by Redding Oil in enforcing its rights under this Agreement, including but not limited to reasonable attorney's fees, whether or not suit is instituted to collect any amounts owing.
- (d) Notices: Notices to Redding Oil are to be sent to the address shown on Your latest billing statement, and will be effective as soon as Redding Oil has had a reasonable opportunity to act upon the notice. Notices to You will be sent to Your address as indicated on Your latest billing statement, and are effective when mailed unless stated differently in the notice. Except as otherwise provided in the Cancellation section of this Agreement, if more than one person signs this Agreement, notices to (or from) one of You will be considered to be to (or from) all of You and You each agree to keep each other informed as to any such notices.
- (e) Waiver: Redding Oil may delay or waive enforcement of any of the provisions of this Agreement, including Your agreement to make timely payments, without losing its right to enforce the same provision later or any other provision. You waive the right to receive notice of any waiver or delay of presentment, demand, protest or dishonor. You also waive any applicable statute of limitations to the full extent permitted by law and any right You may otherwise have to require Redding Oil to proceed against any person before suing You to collect.
- (f) Joint and Several Liability: If more than one person has signed this Agreement, "You" and "Your" will apply to each of You. Entity customers will be required to have an authorized agent sign who represents and warrants to Redding Oil that he/she has authority to execute and deliver this Agreement. Individuals signing will be jointly and severally liable with Entity customers and each other for all obligations incurred to Redding Oil. **This means that each of You will have the right to use the Account and each of You will be liable for all amounts owing on the Account whether You initiated the transaction(s). Each account owner is jointly and severally responsible for paying for any credit extended on the Account and for any associated charges.**

**AGREEMENTS AND SIGNATURES**

Business Name (Complete Legal Name and dba Name, if Applicable)

Authorized Signature	Print Name	Title	Date
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**PERSONAL GUARANTY**

Signature	Print Name	Date
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