



MARINE ROAD P. O. BOX 1030 SALISBURY, MD 21803-1030 410/546-1215

COMMERCIAL CREDIT APPLICATION

Company Name
Street Address
P.O. Box City State Zip Code
Business Telephone Business Fax Email
Cell Phone Nearest Relative & Phone #
Type of Business Federal ID #
Business Type Sole Proprietor Partnership Corporation Other
How Long in Business
Is this a Tax Exempt Agency? Exemption Number

Name of Owner(s) and/or Officers Title SSN
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List four current suppliers whom we may contact for credit information:

Table with 4 columns: Supplier, Address, Telephone #, Account #

Bank Name Account #

Telephone Number Person to contact

NOTICE TO BUYER(S):

SIGNATURE AND CUSTOMER AGREEMENT: I have made the above statements for the purpose of obtaining credit with Cato Gas & Oil Company. I certify they are true and authorize you to make a credit investigation. My accepting or signing will constitute acceptance of Cato's terms and conditions on the reverse side. The application is property of Cato, Incorporated. Notwithstanding that this account is established in the name of a company, I personally guarantee payment of this account. All purchases made on this account will be for commercial use.

Signature Signature

Title Title

Date of Application Date of Application

## **CREDIT AGREEMENT**

I certify everything I have stated in this application is true and correct to the best of my knowledge. I understand you will retain this application regardless of whether or not it is approved. You are authorized to check my credit and/or employment history and to answer questions from other bona fide credit grantors about your credit experience with me.

Regardless of whether or not this application is approved, I agree (1) to remit all payments on or before due date appearing on billing invoices/statements and understand and agree to pay a late charge in each instance a payment is not received when due (all late charges will be computed as follows: 1-1/2% per month (ANNUAL PERCENTAGE RATE 18%)); (2) I understand and agree to pay a service charge if a personal check is tendered in payment and that check is returned to you unpaid for any reason; and (3) I understand and agree to pay all costs incurred by you in collecting my account including attorney fees up to 33-1/3% of the amount referred for collection.

I understand if approved by you, I may elect to participate in the Budget Payment Plan. If I elect to participate in this Plan, I agree to settle my account in full each May.

In the event I change my address, I agree to provide you a minimum of two weeks prior notice in writing. I understand that I am responsible for the payment of all products and/or services provided by you to my address until such time as this notice is received by you.

### **IN CASE OF ERRORS OR INQUIRIES ABOUT YOUR BILL**

The Federal Truth in Lending Act required prompt correction of billing mistakes.

1. If you want to preserve your rights under the Act, here's what to do if you think your bill is wrong or if you need more information about an item on your bill:
  - a. Do not write on the bill. On a separate sheet of paper write (Alternate: Write on the bill or other sheet of paper)( you may telephone your inquiry but by doing so will not preserve your rights under this law) the following:
    - i. Your name and account number.
    - ii. A description of the error and explanation (to the extent you can explain) why you believe it is an error.
    - iii. The dollar amount of the suspected error.
    - iv. Any other information (such as your address) which you think will help the creditor to identify you or the reason for your complaint or inquiry.
  - b. Send you billing error notice to the address on your bill which is listed after the words: "Send Inquiries to" or similar wording.

Mail it as soon as you can, but in any case, early enough to reach the creditor within 60 days after the bill was mailed to you

2. The creditor must acknowledge all letters pointing out possible errors within 30 days of receipt, unless the creditor is able to correct your bill during the 30 days. Within 90 days after receiving your letter, the creditor must either correct the error or explain why the creditor believes the bill was correct. Once the creditor has explained the bill, the creditor has no further obligation to you even though you still believe that there is an error, except as provided in paragraph 5 below.
3. After the creditor has been notified, neither the creditor nor an attorney nor a collection agency may send you, collection letters or take other collection action with respect to the amount in dispute; but periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You cannot be threatened with damage to your credit rating or sued for the amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until the creditor has answered your inquiry. However, you remain obligated to pay the parts of your bill not in dispute.
4. If it is determined that the creditor has made a mistake on your bill, you will not have to pay any finance charges on the amount in dispute, and you will have to make up any missed minimum or required payments on the disputed amount. Unless you have agreed that your bill was correct, the creditor must

send you a written notification of what you owe; and if it is determined that the creditor did make a mistake in billing the disputed amount, you must be given the time to pay which you normally are given to pay undisputed amounts before any more finance charges or late payment charges on the disputed amount can be charged to you.

5. If the creditor's explanation does not satisfy you and you notify the creditor in writing within 10 days after you receive his explanation that you still refuse to pay the disputed amount, the creditor may report you to credit bureau and other creditors and may pursue regular collection procedures. But the creditor must also report that you think you do not owe the money, and the creditor must let you know to whom such reports were made. Once the matter has been settled between you and the creditor, the creditor must notify those to whom the creditor reported you as delinquent of the subsequent resolution.
6. If the creditor does not follow these rules, the creditor is not allowed the first \$50 of the disputed amount and finance charges, even if the bill turns out to be correct.
7. If you have a problem with property or services purchased with a credit card, you may have the right not to pay the remaining amount due on them, if you first try in good faith to return them or give the merchant a chance to correct the problem. There are two limitations on this right:
  - a. You must have bought them in your home state or if not within your home state within 100 miles of your current address; and
  - b. The purchase price must have been more than \$50.However, these limitations do not apply if the merchant is owned or operated by the creditor, or if the creditor mailed you the advertisement for the property or services.