

Business Visa® Application Owner/Guarantor



Business/Borrower Profile				
Marine FCU Business Account No.:	Legal Name (under which tax returns are filed):		Current Business Checking Balance: \$	
Set Up Account in Business: ___ Legal Name ___ Doing Business As		Doing Business As Name:	How Name Should Appear On Card:	
Type of Business: ___ Retail ___ Wholesale ___ Manufacturer ___ Service ___ Other - Please Describe: _____				
Ownership Structure: ___ Individual/Sole Proprietor ___ C Corporation ___ S Corporation ___ Partnership ___ Limited Liability Company (If selected, enter LLC's tax classification: C = C Corporation, S = S Corporation, P = Partnership) ___ Trust/Estate ___ Other _____				
Physical Business Address (No PO Box/PMB):		City:	State:	Zip Code:
Business Billing Address:		City:	State:	Zip Code:
Business Phone No.:	Federal Tax ID No.:	Date Established:	Current Owner Since:	Building Is: ___ Owned ___ Leased
Gross Annual Revenues: \$	Net Income: \$	Start of Fiscal Year:	End of Fiscal Year:	Monthly Mortgage/Lease Payment: \$

General Information		
Total Visa® Line Requested (Minimum amount is \$5,000): \$	Number of Cards Requested:	Increase To An Existing Line?: ___ Yes ___ No

Owner/Guarantor Profile - If more than 2 owners list below						
Select what describes your relationship to the Loan Applicant: ___ Guarantor ___ Owner					Percentage of Ownership: _____	
Name:			Title:		Email:	
Date of Birth:	TIN:	Driver's License:	Physical Address:	City:	State:	Zip Code:
Work Phone:	Mobile Phone:	Tax returns are attached. Select amount of years: ___ 1 ___ 2 ___ 3	Are returns being contested or audited?: ___ Yes ___ No		Shared Limit: \$	
May we contact your accountant or accounting firm to discuss your tax return and finances?: ___ Yes ___ No						

Owner/Guarantors - If more than 1 owner, list below				
Name of Owner/Guarantor:	Phone No.:	Email:	% of Ownership:	Shared Limit: \$
Name of Owner/Guarantor:	Phone No.:	Email:	% of Ownership:	Shared Limit: \$
Name of Owner/Guarantor:	Phone No.:	Email:	% of Ownership:	Shared Limit: \$

Authorized Signers			
Name of Authorized Signer:	Phone No.:	Email:	Shared Limit: \$
Name of Authorized Signer:	Phone No.:	Email:	Shared Limit: \$
Name of Authorized Signer:	Phone No.:	Email:	Shared Limit: \$
Name of Authorized Signer:	Phone No.:	Email:	Shared Limit: \$
Name of Authorized Signer:	Phone No.:	Email:	Shared Limit: \$

Business Credit Card Guaranty Agreement

This Guaranty Agreement is made by as of the first date in the Signature Provision herein on behalf of the entity indicated, in favor of Marine Federal Credit Union [the Credit Union"]. PRELIMINARY STATEMENTS: The Credit Union has entered, or may from time to time enter, into **agreements or arrangements with the Borrower indicated herein below providing for credit extensions or financial accommodations to the Borrower** under a Business Credit Card Revolving Loan Agreement, whether or not secured, under which the Borrower may be indebted to the Credit Union in any manner. This Guaranty applies to all amounts owed under the Business Credit Card Revolving Loan Agreement and is intended to cover all transactions by the Borrower(s), Owner(s), Guarantor(s), and any Authorized User(s) as defined in said Agreement. Each statement herein applies to each Guarantor listed individually without any consideration or effect on any other guarantors; and all Liabilities may be enforced as to any one or all Guarantors in the Credit Union's sole discretion, which shall not affect the guarantors rights to indemnification, subrogation or otherwise as to all other parties. Therefore, in consideration of the Guaranty and in order to induce the Credit Union to enter into or extend or give financial accommodation with respect to the Business Credit Card Revolving Loan Agreement, the Guarantor agrees as follows: **Section 1. Guaranty of Payment.** The Guarantor(s) unconditionally and irrevocably guarantees to the Credit Union and its successors, endorsees, transferees and assigns, as primary obligor and not merely as surety, the punctual payment of all sums now owing or that may in the future be owing by the Borrower with respect to all future advances of credit under the Credit Card Loan Agreement, when the same are due and payable, whether on demand, at stated maturity, by acceleration or otherwise, and whether for principal, interest purchase price, margin or additional payments, fees, expenses, costs of replacement transactions, indemnification or otherwise (all of the foregoing sums being the "Liabilities"). The Liabilities include, without limitation, interest accruing after the commencement of a proceeding under bankruptcy, insolvency or similar laws of any jurisdiction at the rate or rates provided in the underlying Business Credit Card Revolving Loan Agreement, as amended from time to time. This Guaranty is a guaranty of payment and not of collection only. The Credit Union shall not be required to exhaust any right or remedy or take any action against the Borrower or any other person or entity or any collateral. The Guarantor agrees that, as between the Guarantor and the Credit Union, the Liabilities may be declared to be due and payable for the purposes of this Guaranty, notwithstanding any stay, injunction or other prohibition that may prevent, delay or vitiate any declaration as regards the Borrower and that in the event of a declaration or attempted declaration, the Liabilities shall immediately become due and payable by the Guarantor for the purposes of the Guaranty. **Section 2. Guaranty Absolute.** The Guarantor guarantees that the Liabilities shall be paid strictly in accordance with the terms of the Business Credit Card Revolving Loan Agreement regardless of any law, regulation or order now or hereafter in effect of any jurisdiction affecting any of such terms or the rights of the Credit Union with respect thereto. The liability of the Guarantor under this Guaranty is absolute and unconditional. **Section 3. Guaranty Irrevocable.** This Guaranty is a continuing guaranty and shall remain in full force and effect until payment in full of all Liabilities and other amounts payable under this Guaranty and until the Business Credit Card Revolving Loan Agreement is no longer in effect after being fully paid. **Section 4. Reinstatement.** This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Liabilities is rescinded or must otherwise be returned by the Credit Union on the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though the payment had not been made. **Section 5. Setoff.** The Guarantor agrees that, in addition to (and without limitation of) any right of setoff, banker's lien or counterclaim the Credit Union may otherwise have, the Credit Union shall be entitled, at its option, to offset balances (general or special, time or demand, provisional or final) held by it for the account of the Guarantor at any of the Credit Union's offices, against any amount payable by the Borrower that is not paid when due (regardless of whether such balances are then due to the Guarantor). **Section 6. Formalities.** The Guarantor waives presentment, notice of dishonor, protest, notice of acceptance of this Guaranty or incurrence of any Liability and any other formality with respect to any of the Liabilities of this Guaranty. **Section 7. Amendments and Waivers.** No amendment or waiver or any provision of this Guaranty, nor consent to any departure by the Guarantor there from, shall be effective unless it is in writing and signed by the Credit Union, and then the waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Credit Union to exercise, and no delay in exercising, any right under this Guaranty shall operate as a waiver or preclude any other or further exercise thereof or the exercise of any other right. **Section 8. Expenses.** The Guarantor shall reimburse the Credit Union on demand for all costs, expenses and charges, including without limitation fees and charges of external legal counsel, for the Credit Union in connection with the performance or enforcement of this Guaranty. The obligations of the Guarantor under this Section shall survive the termination of this Guaranty. **Section 9. Assignment.** This Guaranty shall be binding on, and shall inure to the benefit of the Guarantor, the Credit Union and their respective successors and assigns, provided that the Guarantor may not assign or transfer its rights or obligations under this Guaranty, except to the extent restricted by the relevant Transaction Documents, the Credit Union may assign, sell participations in or otherwise transfer its rights with respect to the Transactions and the Transaction Documents to any other person or entity and the other person or entity shall then become vested with all the rights granted to the Credit Union in this Guaranty or otherwise. **Section 10. Captions.** The headings and captions in this Guaranty are for convenience only and shall not affect the interpretation or construction of this Guaranty. **Section 11. Governing Law, etc.** THIS GUARANTY SHALL BE GOVERNED BY THE LAW OF THE STATE OF NORTH CAROLINA. THE GUARANTOR WAIVES ANY RIGHT THE GUARANTOR MAY HAVE TO JURY TRIAL. TO THE EXTENT THAT THE GUARANTOR HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OR ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER FROM SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OF A JUDGMENT, EXECUTION OR OTHERWISE), THE GUARANTOR HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS GUARANTY.

By signing this Agreement under Seal and intending to induce the Credit Union to make, provide, or extend credit or credit related services to the Business/Borrower named above; and agreeing that the terms of this Agreement, including the obligations of the undersigned, are subject to the commercial or other account and service agreements made available to us (which may be altered, amended, modified, revoked, or revised at any time without notice to the Business or to the undersigned), the undersigned personally and unconditionally guarantee the prompt payment when due to the Credit Union or any successor or assign, all amounts owing by the Business/Borrower. The undersigned agree to pay all amounts owing under the Agreement on demand, without requiring the Credit Union to bring suit or take any action against the Business/Borrower. 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 equal to not less than twenty (20%) percent of the outstanding balance owing on the Agreement, or such higher amount actually incurred.

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be executed and delivered as of the date set forth herein below:

Guarantor

Date

Guarantor

Date

Guarantor

Date

Authorization

By returning this application to the Credit Union, the undersigned individually and on behalf of the entity herein indicated promises that everything stated herein or in any documentation included with/accompanying this application is correct to the best of my/our knowledge. The undersigned authorizes the Credit Union to obtain credit reports as to the entity and the undersigned in connection with this application for credit and for any update, renewal or extension, review or collection of the credit received. I/we understand that the Credit Union will rely on both the representations I/we make in this application and the contents of any credit report it obtains when deciding whether to grant the credit requested. I/we agree to immediately notify you in writing of changes to any of the information provided in this application. I/we agree that my/our account will be subject to the terms and conditions of all applicable Credit Card Agreements that will accompany any Card(s) when issued; and that a photocopy or facsimile of this application shall be as binding as the original. I/We understand that additional documents may be requested by Marine FCU to determine a final approval on this credit application and for future assessments of this credit line by Marine Federal Credit Union All such information, along with this application, shall remain Marine FCU's property whether or not credit is extended. Applicants specifically consent that the Credit Union may report information concerning their account(s)/services to others; and that we may provide the reasons should we determine you to be ineligible for any services to the other Applicants.

I/We certify that all purchases and cash advances will be used for business purposes and not for personal, family or household purposes. If so requested, Marine FCU will tell you the name and address of any credit bureau from which it received a credit report about you. It is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Federal Credit Unions or State Chartered Credit Unions insured by NCUA.

Officer's Name:	Title:
Officer's Name:	Title:
Officer's Name:	Title:

Signature **Date**

Signature **Date**

Signature **Date**

- For Marine FCU Use Only -

___ Approved ___ Denied (Reason: _____) Date of Approval/Denial: _____

Loan Officer's Signature Stamp

Account Officer's Signature Stamp

Co-Approval

Co-Approval

Comments/Explanation:

