



John W. Clark Oil Co., Inc.

101 Wheatley Rd

P.O. Box 1396

Ashland, KY 41101

Phone: 606-325-8536

Application for Credit

This credit application and agreement is between John W. Clark Oil Company, Inc., (here in after "Supplier") and the undersigned concerning the extending of credit to the undersigned. Nothing herein shall be construed as an obligation on the part of the Supplier to sell goods or extend credit to the undersigned as Customer or any obligation to continue to sell goods or extend credit to the Customer.

The terms and conditions of sale shall be set forth on the individual invoices for each purchase or the monthly statement of account activity. Any discount terms listed there on must be paid within the time set forth on the invoice or Customer's account will be debited for the discount. Customer's return of goods is subject to Supplier's prior approval.

In the event that the Customer's payment is not received within the time set forth on the invoices, a late charge will be added in the amount of 1.5% per month (18% per annum) on such "past due" accounts.

Customer agrees that Supplier's records showing the account between Supplier and Customer shall be admissible as evidence in any action proceeding or involving this account. Such records shall be prima facia evidence of the items therein set forth. Customer further agrees to pay any expenses of collection and reasonable counsel fees for work performed by attorney not a regular salaried employee of Supplier incurred by Supplier by reason of default of the Customer in regard to Customer's account.

Supplier and Customer further agree that any disputes arising here from arise from acts to have been made in governed by the laws of the state of Kentucky, and shall be deemed to have been made and entered into and to be performed in Boyd County, Kentucky. Customer here by agrees that any action taken under this Agreement may be brought in and venue rests in Boyd County, Kentucky.

Customer further certifies that the following information is true and correct:

THIS APPLICATION FOR CREDIT IS MADE BY:

Name (if Corporation, you must also include the individual's name with will be personally liable)

Address of Business: _____

City: _____ State: _____ Zip: _____

Phone: _____ Years at this address: _____

Address of Individual: _____

City: _____ State: _____ Zip: _____

Phone: _____ Years at this address: _____

THE UNDERSIGNED HEREBY APPLIES FOR CREDIT IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET FORTH AS FOLLOWS:

If this application is being made jointly in the name of a business and individual, please provide the following information:

(Check One) Corporation Partnership Other _____

How long has this business been in operation? _____

Incorporation date: _____ Partnership formation date: _____

Name(s) of Principal(s)	Complete Address	Zip	Phone
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1. _____	_____	_____	_____
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2. _____	_____	_____	_____
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3. _____	_____	_____	_____
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FINANCIAL INFORMATION

Bank: _____ Address: _____

Bank Office or Department: _____ Phone: _____

REFERENCES:

Business Name

Complete Address

Zip

Phone

1. _____

2. _____

3. _____

4. _____

_____ Check here if cash sales are okay until credit is approved.

Federal ID: _____

The undersigned hereby certifies that all the information on this form is correct and that the undersigned fully understands the credit terms and agrees to proper payment in consideration of extended credit and further agrees that responsibility for this account is with any and all persons making application for credit.

Individual, Guarantor of Account

Business, By Its _____

Individual, Guarantor of Account

Date

VERIFICATION:

References Checked By: _____

Reference Results: _____

_____ Credit Approved By: _____

_____ Credit Refused By: _____

Date: _____

PERSONAL GUARANTY OF BUSINESS INDEBTEDNESS

As an inducement to and in consideration for John W. Clark Oil Company, Inc. (hereinafter "Supplier") granting credit or assuming a credit risk, from time to time, with respect to sale of goods made by Supplier to Customer, the undersigned Guarantor hereby agrees to pay to Supplier promptly when due, or upon demand thereafter, without deduction for any claim of set off or counter-claim of Customer, or loss of contribution from any co-guarantor, or any other defense; the full amount of all obligation or indebtedness due to Supplier from Customer or the Guarantor including interest at the rate of any late charge specified on the invoices sent by Supplier to Customer, or if no late charge is specified, then Guarantor agrees to pay interest at the rate of 18 per annum computed from the date such credit is extended, in an amount not to exceed the sum of One Hundred Thousand Dollars (\$100,000.00) unless a different amount is specified as follows: _____, together with all expenses of collection and reasonable counsel fees for work performed by an attorney not a regular salaried employee of Supplier incurred by Supplier by reason of default of Customer.

It is further agreed by Guarantor that this is a continuing guaranty, and shall be revocable only as to transactions entered into by Supplier subsequent to the receipt by Supplier of notice of termination sent by Guarantor by register or certified mail. The Guaranty will terminate twenty (20) years from the day and date first written below, or as follows: _____.

Guarantor further agrees that Guarantor waives notice of acceptance hereof, and notice of orders, sales, and deliveries to Customer, and of the amounts and terms thereof, and of all defaults or disputes with the Customer, and of the settlement or adjustment of such defaults or disputes. The Guarantor, with out affecting Guarantor's liability here under in any respect, consents to and waives notice of all changes of terms, withdrawal or extension of credit or time to pay, the release of the whole or any part of the indebtedness, the settlement or compromise of differences, the acceptance or release of security, the acceptance of notes, trade acceptances, renewal of any notes evidencing such indebtedness of any other form of obligation for Customer's indebtedness, and the demand, protest, and notice of protest of such instruments or their endorsements.

The Guarantor also consents and waives notice of any arrangements or settlements made in or out of court in the event of receivership, liquidation, readjustment, bankruptcy, reorganization, arrangement, or assignment for the benefit of creditors of Customer, and anything whatsoever, whether or not herein specified, which may be done or waived by or between Supplier and Customer or Customer and any other person whose claims against Customer have been or shall be assigned or transferred to Supplier.

The Guarantor further agrees that the obligation of Guarantor is a primary and unconditional obligation, and covers all existing and future indebtedness of the Customer to Supplier. This obligation shall be enforceable before or after proceeding against Customer or against any security held by Supplier, and shall be effective regardless of the solvency or insolvency of Customer at any time, the extension or modification of the indebtedness of Customer by operation of law, or the subsequent incorporation, reorganization, merger, or consolidation of the Customer, or any change in the composition, nature, personnel, or location of Customer.

The Guarantor further agrees that all liabilities of the Customer and of Guarantor shall mature immediately upon insolvency of Customer; the inability of Customer to meet its obligations as they become due; the appointment of a receiver, custodian or trustee for customer or any of its property; the filing of a voluntary or involuntary petition for relief in bankruptcy, reorganization or arrangement; the making of an assignment for the benefit of creditors, a bulk transfer of the assets of Customer pursuant to the Uniform Commercial Cod, or the calling of a meeting of the creditors by Customer, or if any of the foregoing events shall occur with respect to Guarantor.

Guarantor agrees that nothing herein contained shall be construed as an obligation on the part of Supplier to sell goods or extend credit to Customer, or as an obligation to continue to sell goods or extend credit.

Guarantor further agrees that Supplier's records showing the account between Supplier and Customer shall be admissible in evidence in any action or proceeding involving this Guaranty, and such records shall be prima facia proof of the items therein set forth.

The parties agree that this Guaranty and shall, for all purposes, be deemed to be made in and shall be governed by the laws of the State of Kentucky and shall be deemed to have been entered into and to be performed in Boyd County, Kentucky. Guarantor hereby agrees that any action taken under this Agreement may be brought in and that venue resets in Boyd County, Kentucky

Entered into this _____ day of _____, _____

X _____
(signature must be without title)

X _____
(signature must be without title)

Guarantor's
Address: _____
City/State: _____
Phone: _____

Guarantor's
Address: _____
City/State: _____
Phone: _____

GUARANTOR'S CREDIT REFERENCE:
Bank: _____
City/State: _____

GUARANTOR'S CREDIT REFERENCE:
Bank: _____
City/State: _____