

JOHN RAY & SONS

ENERGY SERVICES SINCE 1904

2900 6th Avenue, Troy, NY 12180 • www.johnray.com • 518-272-4432 • Fax: 518-272-4435
COMMERCIAL CHARGE ACCOUNT APPLICATION & CREDIT AGREEMENT

Name of Company _____ Fed ID No. _____

Subsidiary of (if applicable) _____

Address _____

City _____ State _____ Zip _____

Mailing Address _____

Business Phone _____ Approx. Gross Sales/Year _____ Years in Business _____

Type of Ownership: Sole Proprietorship Partnership Limited Liability Company Corporation

Owner(s) or Principal Shareholder(s):

Name _____ Social Security No. _____

Home Address _____

Name _____ Social Security No. _____

Home Address _____

Name _____ Social Security No. _____

Home Address _____

Name _____ Social Security No. _____

Home Address _____

Bank References

Bank Name _____ Type of Account _____

Address _____

City _____ State _____ Zip _____

Bank Official with whom you deal frequently:

Name _____ Phone _____

Checking Account No. _____

Trade References (Principal Suppliers)

Name _____ Phone _____

Address _____

Name _____ Phone _____

Address _____

Name _____ Phone _____

Address _____

Additional Information

Type of Business _____

Name of Last Fuel Supplier _____

Reason for Changing _____

Type of Service/Products Needed _____

The Applicant applies for credit from Ray Energy Corp. and agrees to pay all invoices when due. It is agreed that the entire outstanding balance due on all invoices shall become due in full immediately upon default of the payment of any invoice. The Applicant agrees to pay interest in the amount of 2% per month on any past due amounts and agrees to pay all costs of collection including attorney's fees should a default in payment occur.

Deliveries

Deliveries made on an automatic basis will remain on an automatic basis unless Ray Energy Corp. is notified in writing by certified mail, return receipt requested.

The Customer agrees to provide safe delivery access to the tanks and fill locations, including keeping areas clear of debris or obstructions, low hanging branches or wires, and snow and ice during the winter months. Rescheduling of any deliveries due to the Customer's neglect will result in an additional \$65.00 fee. Ray Energy Corp. reserves the right to refuse delivery to tanks or property deemed unsafe. The Customer waives any claims against Ray Energy Corp. for any damage to the Customer's private property or pavement route and subsurface reasonably necessary to perform deliveries.

Title to, responsibility for, and the risk of loss of the product, including, but not limited to responsibility for any product spill, shall pass from Ray Energy Corp. to Customer when and as the product passes through the first connecting flange at the delivery point. Ray Energy Corp. shall be responsible for any leakage at the connection of Ray Energy Corp.'s equipment to the flange at Customer's facilities, unless such connection is solely effected by the Customer.

Call-in deliveries must be a minimum of 150 gallons. Call-in deliveries of less than 150 gallons will be subject to a minimum delivery charge.

Indemnification

Customer agrees to defend, indemnify and hold harmless Ray Energy Corp. for loss or damage or injury to persons or property beyond our control including but not limited to supply interruptions, compliance with any governmental authority, accidents or breakdowns, wars, terrorism, strikes, labor or employment difficulties, weather conditions, fires, floods and acts of God.

Severability

If any provision of this Agreement is found to be invalid or unenforceable, the enforceability or validity of the remaining provisions shall not be affected.

WARRANTY AND GUARANTY

In consideration of the extensions and maintenance of credit from time to time by Ray Energy Corp., the undersigned warrant(s) to them that the representations made are true and accurate. The undersigned agrees promptly to notify Ray Energy Corp. in writing of any change in financial condition which would affect the responsibility of the undersigned. And further, in consideration for the extension of credit to the Applicant, I/we, the undersigned, for good and valuable consideration, do hereby, personally, individually, jointly and severally, guaranty payment to the aforesaid Ray Energy Corp., their successors or their assigns of whatsoever sums of money including service charges, collection costs, and attorney's fees, due and payable by the said Applicant now and from time to time hereafter. This guaranty shall be effective without first requiring the creditor to proceed against any other party, and I/we hereby waive notice of acceptance, default and non-payment and consent to waiver, extension or modification of credit terms; surrender of collateral, renewal, release of parties to the obligation and any other act or omission thereof for recovery of the sum due. This shall be an open and continuing guaranty and shall continue in full force and effect notwithstanding any change in the amount of indebtedness from time to time or renewals or extensions without obtaining any consent thereof. The obligation of the undersigned shall not be affected by any change which may arise by reason of the death of the undersigned and the obligation is binding upon his heirs, executors, successors or assigns. A grant of credit to the above Applicant shall constitute acceptance of this guaranty.

This guaranty may only be revoked in writing by written notice sent by certified mail, return receipt requested, to: Ray Energy Corp., Attn: Credit Manager, 2900 Sixth Avenue, Troy, New York 12180. Such notice shall be effective only upon receipt by Ray Energy Corp. at the aforesaid address.

The undersigned authorize Ray Energy Corp. or their designees, to undertake any investigations they deem necessary to confirm the above described representations or the financial condition of the applicant or that of the undersigned.

It is understood and acknowledged by the undersigned that balances for goods or services purchased not paid on or before due date are subject to service charges computed from the last day of the cycle. If any balances are referred to any attorney for collection, there will be an additional charge for attorney's fee and collection costs.

Any checks returned because of non-sufficient funds will be subject to a charge of \$50.00. Any burner service invoices shall be paid within 30 days of receipt and will be subject to any and all charges as stated in the Open End Account.

If you are the sole owner, you and your spouse sign. If this is a partnership, all partners sign. If this is a limited liability company, all members must sign. If this is a corporation, all stockholders must sign.

The use of corporate title shall in no way limit the personal liability of each signatory of the Credit Application.

Initial _____

AUTHORIZATION FOR CREDIT REPORT

The undersigned is executing this Authorization for Credit Report individually for the purpose of authorizing Ray Energy Corp. to obtain a consumer credit report from time to time on the undersigned individual(s) through credit and consumer reporting agencies or other sources, in order to further evaluate the credit worthiness of such individual in connection with the credit evaluation process and the proposed extension of business credit to the Applicant. The undersigned, as an individual, hereby knowingly consents to the use of such credit report in accordance with the federal Fair Credit Reporting Act as contained in 15 U.S.C 1681 ET SEQ, as amended from time to time.

WARRANTY AND GUARANTY AND AUTHORIZATION FOR CREDIT REPORT SIGNATURES

Signature, Individually and on behalf of the Applicant _____

Witness _____ Date _____

Social Security No. _____

Signature, Individually and on behalf of the Applicant _____

Witness _____ Date _____

Social Security No. _____

Signature, Individually and on behalf of the Applicant _____

Witness _____ Date _____

Social Security No. _____

Signature, Individually and on behalf of the Applicant _____

Witness _____ Date _____

Social Security No. _____