

Southeastern Fuels, Inc.
Mini Gallon Oil Company

310 Waterlily Road - Coinjock, N. C. 27923
Phone 252-453-3100 Fax 252-453-2379

Date _____

Dear _____:

Per your request, included with this letter is:

- 1) a *Commercial Credit Application*, and
- 2) a *Personal Guaranty of Credit*

Please complete all requested information.

We do require the Personal Guaranty be completed and signed.

- If a Partnership, LLC, or LLP, at least two of the partners should complete and sign the personal guaranty.
- If a Corporation, the President & Secretary should complete and sign the personal guaranty.

Best regards,

Richard S. Bunn, Jr., President
Southeastern Fuels, Inc. t/a
Mini Gallon Oil Company

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COMMERCIAL CREDIT APPLICATION

THIS APPLICATION WILL NOT BE PROCESSED UNLESS PROPERLY SIGNED.

Legal Name: _____ Phone _____

Trade Name: _____

Address _____ City _____

() Corporation () Partnership () Proprietorship

How long in business under current name: _____.

Fed I.D. # _____

Soc Sec. # _____ (required if not incorporated)

Duns # _____

Officers, Partners, Owner(s), etc.

Name	Title	Address	City/State	Phone
1. _____				
2. _____				
3. _____				
4. _____				
5. _____				

Person to contact about payment: _____

Bank references:

1. _____	Contact	Phone
2. _____	Contact	Phone

Trade references:

1. _____	Contact	Phone
2. _____	Contact	Phone
3. _____	Contact	Phone
4. _____	Contact	Phone

What is the amount of credit requested? \$ _____

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APPVD _____ CR AMT _____ ACCT NO _____ TERMS _____

PURCHASE AGREEMENT

1. In this agreement Buyer shall mean the entity represented on the application and/or any affiliated entity purchasing from MGO. MGO shall mean Southeastern Fuels, Inc. t/a Mini Gallon Oil Company, a North Carolina Corporation and any affiliated company. He/him/his shall reference the Buyer and shall not be a reference to gender.

2. Buyer represents and warrants that the information provided in this application and agreement is true. This agreement shall become binding upon acceptance by MGOC.

3. Upon acceptance of the terms, as indicated by the signatures below, MGOC shall sell and Buyer shall purchase such quantities of products as MGOC and Buyer, or Buyer's agents, shall hereafter, from time to time agree, orally or in writing. Buyer agrees to check the products upon delivery, as well as the quantity thereof, to verify that such conform to the agreement of the parties, and to notify MGOC in writing within (2) days of any dispute. MGOC shall use its best efforts to deliver products on the dates requested, but time of delivery is not the essence of this agreement. Buyer shall be responsible for the purchase price of petroleum products, tanks, pumps, equipment, materials of any type, services, etc. or replacement cost of equipment on loan or rented, even though signed delivery ticket(s) or a signed equipment loan or equipment rental agreement may not have been obtained by MGOC. Signed deliver tickets or equipment loan or equipment rental agreements may not be obtained due to, but not limited to, deliveries made where location, time constraints, or the absence of the Buyer, or the Buyer's agent, prohibit MGOC from getting a signature.

4. Buyer agrees to pay the purchase price for the products sold pursuant to this agreement in accordance with the credit terms as specified. MGOC price is based on the fact you will pay all invoices within terms per invoice due date. The account will be considered past due, and a finance charge will be assessed on all outstanding balances and/or invoices not paid, and payment received in MGOC offices, before the 10th day following date of delivery. It is further understood, and Buyer agrees, that the finance charge of 1-1/2% per month, or 18% per year, will be assessed on the unpaid balance after the due date. Any past due account, may, in the discretion of MGOC, be turned over to an attorney for collection in accordance with North Carolina law and the Federal Fair Debt Collection Act, if applicable. In the event the account is turned over to an attorney for collection, then the Buyer is hereby expressly placed on notice that by his signature below, he acknowledges that MGOC will seek to recover, and that he will pay, reasonable attorney's fees incurred in collecting said past due account as allowed by Chapter 6 of the North Carolina General Statutes, specifically NCGS 6-21.2. In addition to the preceding, Buyer is hereby expressly placed on notice that by his signature below, he acknowledges that MGOC will seek to recover, and Buyer shall pay, any collection cost other than those previously referenced.

5. Buyer specifically agrees that if, by virtue of extending credit or providing goods or products to the Buyer, not limited to, but including petroleum products, tanks, pumps, equipment, materials of any type, services, labor, etc, or equipment on loan or equipment rented to the Buyer, or anyone on the Buyer's behalf or anyone for whom Buyer is providing goods or products, and MGOC is made a party to any government or legal proceeding resulting from this relationship, then the Buyer shall defend said action on behalf of MGOC; shall indemnify and hold harmless. In the event of a ruling adverse to the interest of MGOC; and, in the event MGOC elects to provide its own defense or legal representation in said proceedings, which the Buyer expressly recognizes that MGOC may do so in its sole discretion; then the Buyer shall pay the cost so incurred by MGOC, including reasonable attorney's fees.

6. MGOC disclaims all warranties, express or implied, relating to the sale of products by MGOC as contemplated by this agreement including the implied warranties of merchantability and fitness for a particular purpose. Under no circumstances shall MGOC be liable for incidental or consequential damages.

7. Current Financial Statements shall be provided, upon request, by the Buyer, to MGOC, in form satisfactory to MGOC, or any other instruments necessary or required, to evidence and insure Buyer's continuing evidence of creditworthiness.

8. Marine operators (boat owners, ship owners, etc.). Fuel and/or supplies and services for your vessel(s), whether put directly into the vessel(s) or into a temporary storage, for the vessel(s), are sold with the understanding that the invoice for such constitutes a lien against the vessel(s) until paid. Additionally, it is understood that fuel and/or supplies and services sold by MGOC and intended for marine use shall constitute a lien against the vessel(s) even though the delivery ticket, invoice, or other document representing the sale may not specifically name the vessel(s). Any or all collection expenses are to be attached to the lien against the vessel.

9. Stored fuel shall be the property of the Buyer, and the Buyer shall be the ultimate responsible party for payment for the stored fuel. Should Buyer fail to meet the terms of this agreement, Buyer shall allow MGOC to withdraw from the tank(s) any fuel stored, and issue a credit to the outstanding balance owed..

MGOC may cancel this agreement without notice.

I (we), the undersigned, agree to the above terms and conditions, and agree that MGOC may, from time to time, make inquiries as it deems necessary in an effort to establish and maintain credit on Buyer's behalf.

receipt, to MGOC. Such revocation shall be effective only as to claims of MGOC which arise out of transactions entered into more than 2 (two) business days after MGOC's receipt of such notice. This obligation shall cover the renewal of any claims guaranteed by this instrument of extensions of time of payment thereof, and shall not be affected by any surrender or release by MGOC of any other security held by it for any claim hereby guaranteed.

The undersigned guarantor(s) do hereby acknowledge and specifically agree that any past due amount, covered by this Guaranty, may, in the discretion of MGOC, be turned over to an attorney for collection. In the event the account is turned over to an attorney for collection, then the Guarantor is hereby expressly placed on notice that by his signature below, he acknowledges that MGOC will seek to recover, and that he shall pay, reasonable attorney's fees incurred in collecting said past due amount as allowed by North Carolina General Statutes. In addition to the preceding, Guarantor is hereby expressly placed on notice that by his signature below, he acknowledges that MGOC will seek to recover, and Guarantor shall pay, any collection cost other than those previously referenced.

I (we), the undersigned, agree to the above terms and conditions, and agree that MGOC may, from time to time, make inquiries, as it deems necessary, in an effort to establish, and to maintain credit, as may be guaranteed by me. A corporate or business title following any signature shown below shall not limit the personal liability of each guarantor and this instrument is specifically intended and understood to impose personal liability upon each guarantor.

In witness whereof, I have signed this guaranty on this _____ day of _____, 200__.

signature address / city phone

printed name
social security no. _____ date of birth ___ - ___ - ___

signature address / city phone

printed name
social security no. _____ date of birth ___ - ___ - ___

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Mini Gallon Oil Company
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Phone 252-453-3100 Fax 252-453-2379

DATE: _____

FAX OR MAIL TO: _____

ADDRESS: _____

CITY: _____

FAX NO: _____ - _____ - _____

TO WHOM IT MAY CONCERN:

THE BELOW NAMED INDIVIDUAL, COMPANY, OR CORPORATION SEEKS TO ESTABLISH CREDIT WITH MINI GALLON OIL COMPANY. YOU WERE GIVEN AS A CREDIT REFERENCE. PLEASE DO US THE COURTESY OF ANSWERING THE FOLLOWING QUESTIONS AND PROMPTLY RETURNING THIS FORM. AUTHORIZATION TO RELEASE INFORMATION IS MADE AS INDICATED BY THE SIGNATURE BELOW.

PRINTED NAME OF APPLICANT: _____
AUTHORIZATION BY: _____ DATE: _____
TITLE: _____

DATE ACCOUNT OPENED _____

TERMS OF ACCOUNT _____

DOES "APPLICANT" PAY WITHIN TERMS? YES _____ NO _____

HIGH CREDIT \$ _____. CREDIT LIMIT \$ _____.

IS THIS ACCOUNT SECURED? YES _____ NO _____ IF SO, WHY?

_____.

HAVE YOU DEALT WITH THIS APPLICANT UNDER ANOTHER NAME?

YES _____ (name: _____) NO _____

SHOULD WE HAVE ANY QUESTIONS WHO MAY WE CONTACT? _____.

SINCERELY YOURS,

RICHARD S. BUNN, JR., PRESIDENT
SOUTHEASTERN FUELS, INC t/a
MINI GALLON OIL COMPANY