

**CLIPPER PETROLEUM, INC., EXPLORERS TRANSPORT INC., CIRCLE M FOOD SHOPS
HORNET PROPERTIES, B & B PROPERTIES (hereafter collectively called "Company")
CREDIT APPLICATION AND GUARANTY**

1. CUSTOMER INFORMATION (Entity or Person Purchasing Goods)

Customer's Name ("Customer") _____

Phone No.-Business _____

Address _____ City _____

County _____ State _____ Zip _____

Type of Business (i.e. Corporation, Partnership, Sole Proprietorship etc.) _____

For Each Owner of Customer (Owners) Please List The Following:

Name _____ Home Phone No. _____ SS# _____

Address _____ City _____ Zip _____

Name _____ Home Phone No. _____ SS# _____

Address _____ City _____ Zip _____

Name _____ Home Phone No. _____ SS# _____

Address _____ City _____ Zip _____

Name and Address of other Businesses Fully or Partially Owned by Customer or Owner(s) of

Customer _____

Estimated Weekly Purchases from Clipper Petroleum, Inc., d/b/a Circle M Food Shops, Explorers Transport or other related Entity (hereafter collectively referred to as Company) \$ _____

Sales Tax No. _____ Federal I.D. No. _____ Years Established _____

Name of Bank _____ Contact _____

Bank Phone No. _____ Bank Address _____

Checking Account No. _____

II. CREDIT REFERENCES FOR CUSTOMER

(Please list three (3) local references that extend credit to the Customer)

1. _____ Phone No. _____

Address _____

Person to Contact _____

2. _____ Phone No. _____

Address _____

Person to Contact _____

3. _____ Phone No. _____

Address _____

Person to Contact _____

A credit line is being requested for the purpose of the purchase of petroleum products or other items, the rental of property, or for any and all other purposes. I (we), the Customer(s), certify that the statements made in this application are true. The Company is authorized to request and obtain a routine investigation concerning the financial condition, character, general reputation, personal characteristics, and mode of living of the Customer and the Owners in processing this credit request, including but not limited to a credit report. I understand that the Company is relying on this information in making a credit decision.

Signature-Customer

Date

Signature-Owner

Date

Print Name

Title

Print Name

Signature-Owner

Date

Signature-Owner

Date

Print Name

Title

Print Name

II. CUSTOMER'S AGREEMENT TO PAY INTEREST AND ATTORNEY'S FEES

FOR AND IN CONSIDERATION OF the COMPANY having sold goods in the past on credit to Customer (if any goods have been sold in the past on credit) and agreeing to sell goods to the Customer on credit in the future, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Customer agrees that all goods purchased and not paid per Company's credit terms shall accrue interest at 1½% per month (18% per annum). Customer also agrees to pay all costs of collecting amounts owed by Customer, including but not limited to reasonable attorneys fees. Customer acknowledges that the Company may cease selling goods to the Customer on credit at any time for any reason at the discretion of Company.

Witness: _____ By: _____

 Witness-Print Name Customer-Print Name Title

Date: _____

III. GUARANTOR INFORMATION AND GUARANTY

Guarantor's Name _____ Birth Date _____
 Social Security No. _____
 Home Address _____
 Home Phone #. _____ Cell Phone # _____ Years at Present Address _____
 Spouse's Name _____

GUARANTY: For value received and in consideration of credit or other financial accommodation, in the past, concurrently herewith or at anytime hereafter afforded to the Customer by Company, the undersigned (the "Guarantor"), absolutely and unconditionally, jointly and severally, guarantee and promise to pay to Company and its successors and assigns, when due, whether by declaration, demand, or otherwise, any and all past, present and future advances, debts, obligations and liabilities of Customer to Company, whether incurred in the past, present, or future, and however incurred, evidenced, or created, including any extensions or renewals thereof, and including interest of 1 1/2% per month (18% per annum) on all past, present and future advances, debts, obligations and liabilities of Customer to Company (the "Indebtedness"), and including all costs of collecting or enforcing the indebtedness or this Guaranty, including but not limited to reasonable attorneys fees. Guarantors agree that Company may from time to time (a) renew, extend, accelerate, or otherwise change the terms or the time for payment of the indebtedness or any part thereof; (b) take, hold, surrender, compromise, substitute or exchange security for the indebtedness or this Guaranty; (c) release, compromise, or grant indulgences with respect to the indebtedness or any security therefore; and (d) release, compromise with, or grant indulgences to, any person primarily or secondarily liable for the indebtedness; all without demand or notice to Guarantors and without affecting their liability hereunder. Guarantors waive presentment, demand for performance, notice of acceptance of this Guaranty, notice of the existence or creation of new or additional indebtedness, protest, notice of protest, notice of dishonor, notice of default, and all other demands and notices of any kind in connection with the indebtedness or this Guaranty. Guarantors further waive any defense arising by reason of any insolvency, disability or other defense of Customer or by reason of the cessation from any cause whatsoever of the liability of Customer, other than payment in full of the indebtedness, and agree that their liability hereunder shall remain in full force and effect, or be reinstated, as applicable, if any payments on the indebtedness are, pursuant to applicable law, rescinded or reduced or must otherwise be restored or returned to Customer. This Guaranty shall be continuing and shall not be discharged, impaired or affected by (a) Customer's lack of power or authority to incur the indebtedness; (b) the invalidity of any documents evidencing or securing the indebtedness; (c) the existence, value or condition of any security for the indebtedness; or (d) any delay, waiver, act or omission by Company with respect to such security or the indebtedness of this Guaranty; it being agreed that Guarantors obligations hereunder shall not be discharged except by full payment and full performance as provided herein. The obligations of Guarantors hereunder are joint and several and shall be binding upon their respective heirs, successors and assigns. Guarantors hereby agree that Company may proceed separately against any one or all of Guarantors, without first or contemporaneously demanding payment from or otherwise proceeding against Customer or any other Guarantor or surety on, or any security for, the indebtedness, without discharging Guarantors' liability hereunder. Guarantors hereby waive any and all rights they may have under O.C.G.A. *10-7-24 (1989) (and any amendment or revision thereto) and any related or similar statutes. If this Guaranty is executed by one guarantor, the words "Guarantors" shall mean such sole guarantor. This Guaranty shall be construed according to the laws of the State of Georgia and the Customer and Company hereby agree that the venue for any legal action shall be in Hall County, Georgia.

The Company is authorized to request and obtain a routine investigation concerning the financial condition, character, general reputation, personal characteristics, and mode of living of the Guarantor(s) in processing this credit request, including but not limited to a credit report.

Executed under seal this _____ day of _____, 200_____

GUARANTORS:

 Witness Guarantor (L.S.)

 Guarantor- Print Name

 Witness Guarantor (L.S.)

 Guarantor- Print Name

 Witness Guarantor (L.S.)

 Guarantor- Print Name