

KEENAN ENERGY COMPANY, INC.

or Petroleum Developers, Inc.

3923 West Beltline Blvd

PO Box 3218

Columbia, SC 29230

Phone: 803-256-8977 Fax: 803-252-1460

CREDIT APPLICATION (COMMERCIAL CREDIT ACCOUNT)

APPLICANT'S NAME _____

MAILING ADDRESS _____

PHYSICAL ADDRESS _____

CITY-STATE-ZIP _____

BUSINESS PHONE _____ FAX _____

PAYABLES E-MAIL _____

LIST THE NAMES OF THE PRINCIPALS OF THE BUSINESS:

NAME/ADDRESS _____

NAME/ADDRESS _____

NAME/ADDRESS _____

APPLICANT IS A: Corporation Partnership Sole Proprietorship LLC

FEIN # _____ Social Security # _____

CREDIT REFERENCES

I. BANK ACCOUNTS

BANK/BRANCH _____ ACCOUNT NUMBER _____

PHONE/CONTACT NAME _____

II. TRADE REFERENCES

1. NAME/ADDRESS _____

PHONE/CONTACT NAME _____

2. NAME/ADDRESS _____

PHONE/CONTACT NAME _____

3. NAME/ADDRESS _____

PHONE/CONTACT NAME _____

DATE SUBMITTED _____

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The undersigned represents that he is the duly qualified officer or agent of the applicant and is duly authorized to make this application on its behalf.

This application is made for the purpose of inducing Keenan Energy Company, Inc. to extend credit to applicant on a regular basis for the purchase of goods on account, whether ordered orally or in writing, and applicant agrees to pay all invoice or statements of account pursuant to the following terms of sale:

1. The applicant agrees to pay the amount of each invoice received from Keenan Energy Company, Inc. in full within thirty (10) days of the invoice.
2. A "Finance Charge" of one and one-half (1.5%) percent per month (eighteen [18%] per year) will be imposed on any balance outstanding and unpaid more than thirty (30) days after the date shown on the invoice.
3. Should the applicant fail to make payment or should any other default occur the applicant agrees to pay all costs associated with the collection of the outstanding balance, including reasonable attorney's fees of not less than thirty (30%) of the outstanding balance.
4. **This account is solely for business or commercial purposes and isn't intended for personal, consumer or household purposes.**

This _____ day of _____. Year _____

Name of Applicant: _____

Signature of Officer or Agent: _____

Name of Officer or Agent: _____

Address of Officer or Agent: _____

(Please complete Guaranty of Payment on Page Three)

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GUARANTY OF PAYMENT

Whereas, the undersigned has requested that Keenan Energy Company Inc. or Petroleum Developers, Inc. extend credit to the applicant named in the attached Credit Application.

Now, for value received and to induce Keenan Energy Company, Inc. to undertake or continue to see goods to the Applicant, above named, on account, the undersigned, jointly and severally, so hereby unconditionally and absolutely guarantee payment when due of any and all and present or future indebtedness, including reasonable attorneys fees and all expenses incurred in collection, owed to Keenan Energy Company, Inc. by the Applicant. The undersigned expressly waive notice of acceptance of guaranty, presentment, demand, notice of dishonor, protest and all other notices whatever, and agree that Keenan Energy Company, Inc. may extend or renew the indebtedness for any period and may grant any releases, compromises or indulgences with respect to said indebtedness or any extension or renewal thereof or any security therefor or to any party liable thereunder or hereunder, all without notice to or consent of any of the undersigned and with our affecting the liability of the undersigned hereunder, any of whom may be sued by Keenan Energy Company, Inc. with or without joining any of the other guarantor and without first of contemporaneously suing such other persons or otherwise seeking or proceeding to collect from them.

(SEAL) _____ (DATE) _____

(SEAL) _____ (DATE) _____