

Waccamaw Bank Visa® Business Credit Card

Annual percentage rate for purchases, cash advances and balance transfers	11.15%
Penalty APR	19.9% See explanation below ¹
Variable rate information	The annual percentage rate may vary. The rate is determined by adding 2.9% to <i>The Wall Street Journal</i> Prime Rate ² . The minimum annual percentage rate is 8%.
Grace period for repayment of balance	Until the next billing cycle closing date (not less than 25 days for purchases)
Method of computing the balance for purchases	Average Daily Balance (including new purchases)
Annual fee	None
Cash advance fee	3% of amount of cash advance (minimum fee \$3; maximum fee \$100)
Foreign currency conversion fee	2% of amount of transaction after conversion to U.S. dollars
Late payment fee	\$29
Over-the-credit-limit fee	\$29

¹ DEFAULT RATE: If an account becomes 60 days delinquent, the Annual Percentage Rate will increase to a fixed default rate of 19.9%. The default rate will remain in effect until the account is in a non-delinquent status for three consecutive billing cycles, at which time the Annual Percentage Rate will revert to the original rate.

² PRIME RATE: The Prime Rate used to determine your APR is *The Wall Street Journal* Prime Rate published on the last business day of the preceding calendar month.

The information about the costs of the card described above is accurate as of April 1, 2007. This information may have changed after that date. To find out what may have changed, write to us at Credit Card Division – RVA01, PO Box 1580, Roanoke, VA 24007-1580 or call toll free 1-800-763-0356.

Business credit cards are issued by, and are the property of, Waccamaw Bank's agent, First-Citizens Bank & Trust Company.

Subject to Bank Approval.

Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For Bank Use Only

Approved Credit Line \$ _____

CRA Code _____ SIC Code _____

Sales Associate Name/Number _____ Branch Name/Number _____

Approving Underwriter Name/Number _____

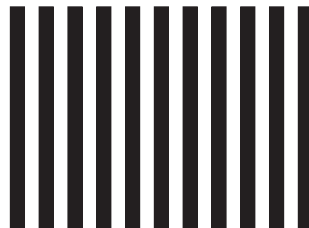
Application was taken by:

Face-to-Face Interview Mail Telephone, Internet



waccamawbank.com

NO POSTAGE
NECESSARY
IF MAILED
IN THE
UNITED STATES



BUSINESS REPLY MAIL
FIRST-CLASS MAIL PERMIT NO. 72 WHITEVILLE NC

POSTAGE WILL BE PAID BY ADDRESSEE

WACCAMAW BANK
PO BOX 2009
WHITEVILLE NC 28472-9903



**BUSINESS
CREDIT CARD
APPLICATION**



Profile of Business

Applicant's Legal Name (Business Name Under Which Tax Returns Are Filed)

Business Address (No P.O. Boxes Allowed)

City State / Zip

Billing Address (If Different from Above)

City State / Zip

Business Phone Federal Tax ID#

()

Owner of Business Since Date Business Established

Gross Annual Revenues \$

Briefly Describe Business (e.g. – restaurant, printer, software, etc.)

Ownership Structure

Sole Proprietor Corporation LLC Partnership Non-Profit

Current Balance in Business Checking Account(s) \$

Is this an application for joint credit? Yes No

Profile of Principal Owners of Business/Guarantors

Owner/Guarantor One – Individual's Legal Name Date of Birth

Social Security Number and Driver's License–State/Number (If Different from SSN)

Home Address (Physical – No P.O. Box Allowed)

City State / Zip % of Ownership

Phone

()

Personal Net Worth (excluding business value) \$

Annual Income \$

Owner/Guarantor Two – Individual's Legal Name Date of Birth

Social Security Number and Driver's License–State/Number (If Different from SSN)

Home Address (Physical – No P.O. Box Allowed)

City State / Zip % of Ownership

Phone

()

Personal Net Worth (excluding business value) \$

Annual Income \$

Guarantor information necessary for owners with a 25% or more ownership share. If required, attach additional guarantor information on a separate sheet, or call 1-800-763-0356.

Terms and Conditions

Effect of Signing: By signing below, the Applicant and each signer ("Signer"), jointly and severally (i) certify that Signer is the Applicant or is authorized to sign this application on Applicant's behalf and to bind Applicant to these Terms and Conditions; (ii) certify that the information and documents provided in connection with this Application are true, complete and correct; (iii) agree to be bound by the Waccamaw Bank ("Bank") Business Credit Card Agreement ("Agreement"), which will be provided with the credit cards if the application is approved; (iv) authorize Bank to obtain credit reports on Applicant and Signer and to report Bank's credit experience regarding Applicant and Signer to others; (v) certify that Signer is authorized to obtain credit from Bank on Applicant's behalf by use of a credit card or otherwise in accordance with the Agreement, to designate other persons to obtain credit on Applicant's behalf, and to repay to Bank indebtedness incurred by use of the credit card account; and (vi) release Bank and agree to indemnify and save Bank harmless from any and all claims, losses, damages and expenses (including attorneys' fees), as a result of Bank's reliance on the foregoing.

Unconditional Guaranty: Each Signer unconditionally guarantees to Bank the payment of all obligations of Applicant arising from the credit card account(s) with Bank, when the same become due whether by acceleration or otherwise. This is a guaranty of payment, not of collection. Signer waives (i) any requirement that any action be brought against Applicant or any other person or that resort be had to any security or collateral before enforcing this guaranty, (ii) acceptance of this guaranty by Bank, (iii) any rights that Signer might have that would require Bank to attempt to recover against Applicant or to realize upon any collateral or security (including, if NC law applies, any rights under NC Gen. Stat. Section 26-7, et seq.); (iv) notice of extension or modification of the Agreement; and (v) defenses based on suretyship or impairment of collateral. To the extent allowed under applicable law, Signer agrees to pay Bank's reasonable attorneys' fees and other legal expenses in enforcing this guaranty. Signer agrees (i) to waive presentment for payment, demand, notice of acceleration, protest, notice of protest, notice of non-payment, and notice of dishonor; (ii) that the release of any one or more guarantors or the securing or release of any other guarantors or the taking or release of any collateral or the extension or modification of the terms of the Agreement shall not release or affect Signer's liability; and (iii) that if Bank has to repay any amount received by Bank by reason of any judgment, court order or settlement ("legal action"), any such legal action is binding upon Signer notwithstanding any revocation hereof or cancellation of the credit card debt, and Signer shall remain liable to Bank for the amounts so repaid. This guaranty constitutes the entire agreement between the parties and no waivers or modifications shall be valid unless they are reduced to writing and executed by the party to be charged therewith. The obligations of each Signer are joint and several.

(All owners/principals/members must sign and include their titles. Each principal owner must sign as guarantor.)

Signatures: Principal/Owner/Member for Applicant and Individually as Guarantor

Applicant Signature Date

X
Title

Applicant Signature Date

X
Title

New Account Setup Options

Option 1 (Individual Pay)
 Each card will indicate the cardholder's name and the Business name. Each cardholders share a single credit line and account number. Each month a periodic billing statement is sent to the business and reflects combined transaction activity for all cardholders.

Credit Line Requested: \$

How Business Name Should Appear on Card(s) (Maximum 24 Characters, Including Spaces)

Cardholder Name 1

Cardholder Name 2

Cardholder Name 3

(For Option 1, an account may have up to three cards.)*

Option 2 (Consolidated Pay)
 Each card will indicate the cardholder's name and the Business name. Each cardholder has a separate credit line and account number.* Each month a periodic billing statement is sent to the business and reflects each separate cardholder's transaction activity.

How Business Name Should Appear on Card(s) (Maximum 24 Characters, Including Spaces)

Cardholder Name 1

Credit Line Requested: \$

Cardholder Name 2

Credit Line Requested: \$

Cardholder Name 3

Credit Line Requested: \$

Existing Account(s) Credit Line Increase*

To request a credit line increase, complete Profile sections, sign and provide: Account Number

New Credit Line Requested: \$

Account Number

New Credit Line Requested: \$

*If your business requires additional accounts or credit line increases, attach information as requested above on a separate sheet, or call us at 1-800-763-0356.