



St. Kitts-Nevis-Anguilla National Bank Limited

Central Street, P.O. Box 343, Basseterre, St. Kitts, W.I. Tel. (869) 465-2204 / Fax. (869) 465-1050

MERCHANT PROCESSING APPLICATION

- Please complete this form electronically using Microsoft Word
- For pre-approval, complete only Sections **A to E**, Items **1 to 3** of Section **P** and Section **S**
- Each grey field is a data entry field and by placing the cursor in that field the document will allow you to enter data. Check boxes can be checked and unchecked by clicking on the box

A. Business Information		
Legal / Corporate Name:		
Business Name (DBA):		
Business License Number:		Incorporation Number:
Address:		
City / State / Province:		
Country / Zip / Post Code:		
Telephone:		
Business Phone:		Email Address:
B. Business Profile		
Type of Business / Industry:	<input type="checkbox"/> Retail <input type="checkbox"/> Wholesale <input type="checkbox"/> Mail Order <input type="checkbox"/> Ecommerce	
Ownership Type:	<input type="checkbox"/> Corporation <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Other	
Type of goods / services offered:		
Established Date: mm/dd/yyyy:	/ /	Duration of Current Ownership: Yr: Month:
Number of Employees:		
Past or Present Business(s) associated with (owns/operates or is a director of):		
C. Other Merchant Accounts In the Last 3 Years:		
Merchant Account Name:		
Bank / ISO Name:		
City / State / Province / Country:		
Contact:		
Phone No #:		
Has the Company or any affiliated company ever been terminated as a Merchant?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Has the Company been listed on Visa or MasterCard's excessive chargeback monitoring program or similar?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Has the Company or its Principals ever been listed in the MATCH / TMF system?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
If the answer is yes for any of the above, please provide details:		
D. Websites and External Links		
www.	Login:	Password:
www.	Login:	Password:
www.	Login:	Password:
www.	Login:	Password:
Note: Please provide additional sheets with description of all links to other affiliated or non affiliated sites and any additional websites		

E. Ownership Information			
Owner # 1 Name:			
Title and Ownership %:	Title:	Ownership: %	
SSN or National ID:	SSN:	National ID:	Type:
Home Address:			
City:			
State / Province:			
Country / Zip / Post Code:			
Telephone:		Mobile	Email
Previous Home Address:			
Owner # 2 Name:			
Title and Ownership %:	Title:	Ownership: %	
SSN or National ID:	SSN:	National ID:	Type:
Home Address:			
City:			
State / Province:			
Country / Zip / Post code:			
Telephone:		Mobile :	Email
Previous Home Address:			
Owner # 3 Name:			
Title and Ownership %:	Title:	Ownership: %	
SSN or National ID:	SSN:	National ID:	Type:
Home Address:			
City:			
State / Province:			
Country / Zip / Post Code:			
Telephone:		Mobile	Email
Previous Home Address:			
Owner # 4 Name:			
Title and Ownership %:	Title:	Ownership: %	
SSN or National ID:	SSN:	National ID:	Type:
Home Address:			
City:			
State / Province:			
Country / Zip / Post Code:			
Telephone:		Mobile	Email
Previous Home Address:			
Note: If more than four (4) owners please attach separate sheet(s) with ownership information			

My signature below confirms that all the preceding information is accurate, complete and contains no material omissions.

Authorized Signature

Please Print Name and Title

Date

**THE FOLLOWING SECTIONS ARE NOT REQUIRED TO BE COMPLETED,
UNTIL YOU RECEIVE YOUR MERCHANT ACCOUNT PRE-APPROVAL**



**THE FOLLOWING SECTIONS ARE TO BE COMPLETED WHEN YOU RECEIVE
YOUR MERCHANT ACCOUNT PRE-APPROVAL**

F. Business Trade References (3) Minimum		
Business / Corporate Name:		
Contact Name:		
Account No:		Length of Relationship:
Address:		
Telephone:		
Business / Corporate Name:		
Contact Name:		
Account No:		Length of Relationship:
Address:		
Telephone:		
Business / Corporate Name:		
Contact Name:		
Account No:		Length of Relationship:
Address:		
Telephone:		

G. Other Current Merchant Relationships		
American Express: Yes <input type="checkbox"/> No <input type="checkbox"/> #	Discover: Yes <input type="checkbox"/> No <input type="checkbox"/> #	
Diner's Club/Carte Blanche: Yes <input type="checkbox"/> No <input type="checkbox"/> #	JCB: Yes <input type="checkbox"/> No <input type="checkbox"/> #	
Check Services: Yes <input type="checkbox"/> No <input type="checkbox"/> #	Other:	

H. Contact Information		
Contact Name for Operations:		
Telephone:	Fax:	Email:
Contact Name for Risk Manager:		
Telephone:	Fax:	Email:
Contact Name for Customer Service:		
Telephone:	Fax:	Email:
Contact Name for Settlement:		
Telephone:	Fax:	Email:
Contact Name for Technical Support:		
Telephone:	Fax:	Email:

I. Sales Information		
Credit Card (Visa and MasterCard)	Actual	Projected
Annual Sales:	\$. 00	\$. 00
Average Monthly Sales:	\$. 00	\$. 00
Average Monthly # of Transactions:	#	#
Average Transaction Size (Ticket):	\$	\$
Maximum Transaction Size:	\$. 00	\$. 00
Max. # of Trans. per Card per Day	#	#
Chargeback Ratio	%	%
Note: The above information will be used to set up processing parameters		

J. Location Profile	
Place of Business / Location:	<input type="checkbox"/> Store <input type="checkbox"/> Office <input type="checkbox"/> Home <input type="checkbox"/> Door to Door <input type="checkbox"/> Other
Zoning:	<input type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial
Square Footage:	<input type="checkbox"/> 0 – 250 <input type="checkbox"/> 251 – 500 <input type="checkbox"/> 501 – 2000 <input type="checkbox"/> 2001 +
Business Premises:	<input type="checkbox"/> Own <input type="checkbox"/> Lease
Landlord Name:	
Landlord Postal Address:	
City / State/Province /Country	
Landlord Telephone:	Fax:

K. Current Banking Information	
Primary Actual Company Bank Account:	
Bank Name:	Branch:
ABA/SWIFT Number:	
Bank Full Address:	
City:	
State / Province / Country:	
Zip / Post code:	
Beneficiary Name on Account:	
Acct. Address:	
Primary Account #:	
Bank Officer Contact	
Name:	Position:
Direct Tel./ext:	ext.
Do you want this account to be used for your settlement? Yes <input type="checkbox"/> No <input type="checkbox"/> If No, please complete the next section.	

L. Settlement Account Information (Complete this section only if different from above)	
Primary Company Settlement Bank Account:	
Bank Name:	Branch:
ABA/SWIFT Number:	
Bank Full Address:	
City:	
State / Province / Country:	
Zip / Post code:	
Beneficiary Name on Account:	
Acct. Address:	
Primary Account #:	
Bank Officer Contact	
Name:	Position:
Direct Tel./ext:	ext.

M. Merchant and Product Information	
How long has the Merchant been involved with ECOMMERCE/MO/TO?	years 0 months
What is the major customer group and what percentage does it represent?	<input type="checkbox"/> Consumers <input type="checkbox"/> Commercial <input type="checkbox"/> Government % % %
Method of sales:	<input type="checkbox"/> Card present <input type="checkbox"/> Card not present % %
Describe the product(s) being sold and/or services being rendered:	
Are there any recurring credit card charges?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, how often?	Give detail: (weekly, monthly, quarterly, annual etc.)
Does the Merchant take deposits on order?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES please give further details (including % of final price and how long in advance of full payment):	
If a service is being provided, state time elapsed between commencement and completion?	Weeks Months Yrs
Does the Merchant belong to a trade association?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES please give further details:	
Does the Merchant require CVV2 / CVC2 when processing transactions?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the Merchant use Address Verification Services (AVS) when processing transactions?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What will be the principal trading countries?	
Who processes the order from cardholder?	<input type="checkbox"/> Merchant <input type="checkbox"/> Fulfillment Center <input type="checkbox"/> Other
Who enters actual credit card charges into the processing system?	<input type="checkbox"/> Merchant <input type="checkbox"/> Fulfillment Center <input type="checkbox"/> Other
Are there third party agents that have access to cardholder data?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If YES please give further details:	
N. Shipping Procedures	
Who ships the product(s) or provides the services?	<input type="checkbox"/> Merchant <input type="checkbox"/> Fulfillment Center <input type="checkbox"/> Other
Average Turn Around time:	Days
When is the cardholder charged:	<input type="checkbox"/> Ship Date <input type="checkbox"/> Sale Date
What shipping service is used?	<input type="checkbox"/> Post Office <input type="checkbox"/> Other <input type="checkbox"/> Ground <input type="checkbox"/> Overnight <input type="checkbox"/> Parcel Post <input type="checkbox"/> Two Day <input type="checkbox"/> Air
Is a delivery receipt requested?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the Merchant charge for restocking a returned item?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If Yes, when is the cardholder notified of this charge and where on the agreement is it mentioned?	
Give details of where stocks are held and where they may be inspected (if applicable):	
On what terms does Merchant normally purchase stock from suppliers e.g. Cash on Delivery etc (if applicable)?	
What is the Merchant's return/refund policy?	
If a fulfillment center or third party is involved, please provide the following information and remit a copy of fulfillment agreement/contract:	
Address:	
Principal Contact:	

O. Operating System/Hardware Questionnaire

Do you currently operate your own web server at your facility?				<input type="checkbox"/> Yes	<input type="checkbox"/> No		
If No, who is providing this service for you?							
Contact Person:	Telephone:	Fax:	Email:				
Address:	City / State / Province:	Country:	Zip / Post Code:				
What type of payment software is currently used for your website?							
What hardware platform are you currently running?							
What operating system are you currently running?							
What type of payment security do you employ on your website?				<input type="checkbox"/> SSL	<input type="checkbox"/> SET	<input type="checkbox"/> Other	<input type="checkbox"/> None
What firewall hardware and software (including version) are you using?							
What Internet gateway payment(s) are you currently using?							

P. Additional Required Information

1. Brochures/marketing literature that provides a description of your company and its products and/or services
2. Three months recent credit card statements (if applicable)
3. Copy of passport for each principal of the company
4. The company's business plan and or a brief description of the company's business history
5. Three months recent bank statements
6. Copy of business license (if applicable)
7. Copy of articles of incorporation or partnership agreement
8. A brief biography of each principal of the company

My signature below confirms that all the preceding information is accurate, complete and contains no material omissions.

Authorized Signature

Please Print Name and Title

Date

.....

BANK USE ONLY

Checked by: _____ Signature	Date:
Approved by: _____ Signature	Date:

Q. DATA SECURITY – SELF-ASSESSMENT QUESTIONNAIRE

Visa and MasterCard requires all merchants to comply with the Payment Card Industry Data Security Standards (PCI DSS). Therefore, please complete the following self-assessment questionnaire which will help evaluate your ability to safely secure cardholder data. Thank you!



		Yes	Partial/In Progress	No	N/A or Don't Know
1.	Do all contracts or agreements with agents, merchants, or vendors require protection of Account and Transaction Information according to the Account Information Security Standards?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Do contracts and agreements with agents or merchants, include a nondisclosure clause?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Are security assessments/audits allowed by the contract or agreement and performed on agents, merchants, or subcontractors?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Are standards for user IDs and passwords documented and followed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Are new accounts assigned a common, non-expiring default password?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Are shared or functional user accounts commonly used?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Are privileged and administrative accounts strictly controlled?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Are security related events logged, collected, and regularly reviewed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Do audit trails include user identification, information accessed (including read access), date and time stamp, network path, and transaction or program execution?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Are audit logs protected against unauthorized access, modification, deletion, or being disabled?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	Is host-based intrusion detection monitoring implemented for Account and Transaction Information systems that immediately notify staff when suspicious activity is detected?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.	Is access to Account and Transaction Information assets and system resources on a need-to-know basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.	Is externally accessible Account and Transaction Information stored in encrypted form?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.	Are default vendor security settings used for system software?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15.	Are security standards implemented for each platform used?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.	Are operating system security-related patches implemented in timely manner (e.g., High Priority within 30 days and all others within 90 days)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17.	Is anti-virus software installed on all appropriate systems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18.	Are virus signature files regularly updated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19.	Is the printing of the most sensitive Account and Transaction Information including track information on the magnetic strip, and plain text PINs allowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20.	Is there an intrusion detection capability protecting external connections that immediately notifies staff when suspicious activity is detected?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21.	If used, are conditions for remote access formally defined with strong authentication such as dial-back controls, dynamic passwords, token-based authentication, etc.?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22.	Is both dial-in and dial-out allowed on personal modems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23.	Is there a formal process for approving all external network connections?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24.	Is Account and Transaction information encrypted when transmitted over external networks including the Internet?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25.	Do firewalls exist on all external network connections?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26.	Is firewall administration strictly limited to authorized staff only?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27.	Are e-mails (either external or internal) containing Account and Transaction Information allowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28.	Are controls in place for the protection of e-mails (both external and internal) containing Account and Transaction Information?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
29.	Are Account and Transaction Information assets and systems stored in a physically secure location where only authorized staff can access it?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30.	Are data disposal (hardcopy, electronic copy, obsolete equipment) procedures in place?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
31.	Is there a H.R. policy that addresses security considerations for employees and contractors?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



St. Kitts-Nevis-Anguilla National Bank Ltd.

Central Street, P.O. Box 343, Basseterre, St. Kitts, W.I. Tel. (869) 465-2204 / Fax. (869) 465-1050

R. CARDHOLDER INFORMATION SECURITY CERTIFICATION

The card associations have outlined 12 guidelines with their comprehensive specifications, also known as the Cardholder Information Security Program (CISP), as part of its Secure Commerce Program. These guidelines are a series of security measures designed to protect cardholders, merchants and financial institutions. This program addresses the four most critical elements in securing the online payments chain: cardholder identification and authentication, data security, fraud control, and protecting and streamlining the payment system. The guidelines are as follows:

1. Install and maintain a working network firewall to protect credit card data accessible via the Internet
2. Keep security patches up to date.
3. Encrypt stored data.
4. Encrypt data sent across networks using Secure Socket Layer (SSL) or other techniques.
5. Use and regularly update anti-virus software
6. Restrict access to data by business "need to know."
7. Assign a unique ID to each person with computer access to data.
8. Do not use vendor-supplied defaults for system passwords and other security parameters.
9. Track access to data by unique ID.
10. Test security systems and processes regularly.
11. Maintain a policy that addresses information security for employees and contractors. Industry experts routinely note that 70 percent of fraud can be traced to internal compromise.
12. Restrict physical access to cardholder information. Give an individual or team specific responsibility for managing information security.

Kindly note that in addition to the above guidelines, it is mandatory that card accepting merchants comply with the Payment Card Industry Data Security Standards (PCI DSS) set forth by the card associations. Hence, SKNA National Bank Ltd. requires all merchants to register with our PCI vendor: Security Metrics, within one month from the set-up date. For further information, please contact a Security Metrics representative at (801) 705-5665 or visit https://www.securitymetrics.com/validation_type.adp.

I the undersigned have read and fully understand the above requirements, and have existing policies to cover my obligations as a Merchant in the Card Holder Information Security Program.

Signature (Owner/Officer)

Date



St. Kitts-Nevis-Anguilla National Bank Ltd.

Central Street, P.O. Box 343, Basseterre, St. Kitts, W.I. Tel. (869) 465-2204 / Fax. (869) 465-1050

(Please duplicate as needed for each signer/principal)

S. CREDIT CHECK CONSENT – CONTINUOUS AUTHORITY

TO: St. Kitts Nevis Anguilla National Bank Limited., I, _____, agree as follows:

I am the owner, a stockholder, a partner, a principal of _____, the Merchant applying to affiliate with your MasterCard/Visa plan.

You may obtain a credit report about me and a report on my business in connection with that application and at any update or renewal of the affiliation. You may also obtain a bank and / or trade reference from my bank, and / or any trade references as listed on my application.

Print Name:			
Home Address:			
City:			
State / Province:			
Country / Zip / Post Code:			
Date of Birth (mm/dd/yyyy):	/	/	
SSN or National ID:	SSN:	National ID:	Type:
Passport #:	Issue Country:		
	Date of Issue:	Expiration Date:	
Drivers License #:	Issue Country:		
	Date of Issue:	Expiration Date:	

Signature

Date



MERCHANT PROCESSING AGREEMENT

THIS MERCHANT PROCESSING AGREEMENT ("Agreement") is executed as of _____, 20____ by and between St. Kitts-Nevis-Anguilla National Bank Limited ("Bank") a national banking association, located in the Federation of St. Kitts-Nevis and _____, a corporation located in the Federation of St. Kitts-Nevis ("Merchant").

WHEREAS, Bank is a member of both Visa International Incorporated ("Visa") and MasterCard International, Inc ("MC") and is authorized by Visa and MC to provide services to businesses accepting credit cards issued under the Visa or MC programs ("Merchant Services").

WHEREAS, Merchant Services include, but are not limited to, transaction processing and providing for payment to businesses of charges created by the holders of Visa or MC credit cards (hereinafter "bankcards"); and

WHEREAS, Merchant is engaged in the business of selling merchandise or services, or both, and is duly qualified and licensed under the laws of the jurisdiction in which it is located to conduct such business; and

WHEREAS, Merchant currently accepts, or desires to accept bankcards for the purchase of goods and services;

NOW THEREFORE, in consideration of the representations, covenants and promises made herein, the parties agree as follows:

1. Agreement. This document as well as all other attachments executed by Merchant in connection with its acceptance of bankcards (each of which such other agreements being deemed incorporated herein by this reference as if set forth herein) shall constitute the entire agreement between the Bank and Merchant.

2. Acceptance of Bankcards. Merchant agrees to honor all valid bankcards when properly presented for payment by cardholders in connection with a bona fide, legitimate business transaction.

3. Completion of Bankcard Sales Drafts. Merchant agrees to complete all bankcard sales drafts or credit drafts in accordance with the rules and regulations of Visa and MC as prescribed from time to time.

To the extent applicable to Merchant's business, Merchant agrees to imprint the sales slips with the embossed data from the customer's bankcard and the Merchant's plate on the imprinter, and obtain the cardholder's signature, which must match that on the bankcard. If Merchant uses an electronic printer connected to a point-of-sale ("P.O.S.") device; the Merchant must still obtain the cardholder's signature on the printed sales receipt. In the event of a manually entered sale or credit in addition to the printer's sales draft Merchant must obtain an imprint of the cardholder's card. Failure to do so may result in a chargeback to merchant.

4. Point of Sale Devices. Merchant agrees to utilize a P.O.S terminal approved by Bank for all transactions, unless the client is utilizing e-commerce and the Internet to process transactions.

5. Authorizations. Merchant understands, and acknowledges, that its floor limit shall be zero and that all transactions must be authorized by a designated card authorization center in accordance with the applicable procedures of Visa and MC.

Merchant will not establish a dollar limit above or below which it will not honor bankcards. Merchant will follow all Visa and MC verification and security requirements, including but not limited to, checking bankcard validity and expiration date, verifying signature, obtaining the CVV2 code, address and zip code verification and obtaining an electronic authorization code (which shall be recorded on each sales draft).

Merchant agrees to follow the bankcard authorization center's instructions and shall not attempt to obtain an approval of a transaction where authorization is denied. (A) In the event of fuel sales, Merchant must include license number and state of issue. (B) Lodging establishments acknowledge that they will follow written requirements for hotel reservations and charges as prescribed by Bank.

In the event of terminal failure or communication error Merchant agrees to obtain authorizations according to voice backup procedures furnished by Bank.

6. Mail Order and Telephone Sales. Merchant acknowledges the high incidence of fraud associated with such sales and agrees that should Merchant desire to accept such sales, Merchant must follow applicable Visa and MC procedures including, without limitation, writing "TO" on telephone orders and "MO" on mail orders in the location utilized for cardholders' signature. Merchant further agrees that they will be required in the case of Mail Order or Telephone Order sales to obtain CVV2 digits, full address and zip code information and must ship purchased products utilizing a form of delivery that requires a "signature for delivery".

Merchant understands that an authorized sale does not constitute a guarantee of payment or available credit and may be subject to dispute or chargeback.

7. Settlement. Merchant agrees to follow those procedures provided by Bank for balancing of daily sales transactions. Merchant understands and agrees to balance and settle each terminal on each day Merchant is open for business.

8. Payment. Any and all monies owing to the Merchant as a result of this Agreement generally will be paid weekly on the second Wednesday following the applicable settlement period, which is from Monday to Sunday, to the bank account in the Merchant's name at Bank (the "**Merchant Account**") except in those cases where 1) funds are not settled by the Bank processor due to technical delays outside Bank's control (in which case Bank will notify the Merchant and settle such funds as soon as practicable) or 2) if the Bank in its sole discretion, determines that certain funds should be withheld while an investigation is conducted to determine if payment of such funds would jeopardize the Bank's security interests, in which case the Bank will make expeditious investigation of the transactions to determine when payments can be made. The Bank will not withhold payment unreasonably.

Merchant hereby authorizes Bank, in accordance with this Agreement or in respect of other obligations owed to Bank its agents, successors or assigns, now or in the future, to initiate debit or credit entries to Merchant's Account at Bank or to any other account maintained by Merchant at any bank that is a receiving member of ACH. This authority is to remain in full force and effect until Bank has received written notification from Merchant of its termination of this Agreement in such manner as to afford Bank reasonable opportunity to act on it. All payments to the Merchant shall be paid in full, less discount, credits, chargebacks or other fees, for which Merchant shall remain responsible notwithstanding any prior payment and as defined in Exhibit B. Said fees shall be deducted from incoming transactions or may be debited from the Merchant's Account by Bank. Bank reserves the right to charge interest on invoices not settled within seven (7) business days at an annual rate equivalent to 4% above the Base Rate of Bank of America then current for each day that the invoice remains unsettled, as well as before and after court judgment.

9. Sales Drafts Storage and Retrieval. Visa and MasterCard International rules require from time to time that Bank obtain and forward copies of sales or credit drafts requested by Bank on behalf of card issuers.

Merchant is required to set up a system to store and maintain sales drafts for not less than one year in such a manner so as to allow Merchant to forward within 24 hours, copies of any sales draft requested by Bank.

Merchant understands that failure to respond to a retrieval request could result in a chargeback under Visa and MasterCard International rules and regulations or this Agreement and may result in a substantial increase in discount rate, or in the termination or suspension of Merchant's bankcard processing privileges.

10. Warranties by Merchant. Merchant warrants and agrees that Merchant shall fully comply with all applicable federal, state and local laws, rules and regulations, as amended from time to time, relating to bankcard transactions including the Federal Truth in Lending Act and Regulation Z of the Board of Governors of the Federal Reserve System.

As to each bankcard sale presented to Bank for payment Merchant warrants that:

- a. The sale is valid in form and has been completed in accordance with current Visa and MasterCard operating regulations and any additional instructions furnished by Bank to Merchant; and
- b. Merchant has delivered the merchandise or services described on the sales draft in accordance with Merchant's underlying agreement with the cardholder; and
- c. Each sales draft represents the cardholder's indebtedness for the amount shown; and
- d. As of the date any sales draft is offered to Bank, Merchant has no knowledge or notice of any fact that would impair the validity of the sales draft or the indebtedness thereunder, or its collectibility, and warrants that such sales draft or indebtedness thereunder, or its collectibility, is not subject to any prior lien; and
- e. To the best of Merchant's knowledge, the cardholder has no defense, right of offset or counterclaim against Merchant in connection with the purchase of the goods or services represented by the sales draft and Merchant shall indemnify and hold Bank harmless from any such claim; and
- f. Merchant has charged cardholder no separate or additional fee(s) in connection with the bankcard transaction. The foregoing shall not prohibit Merchant from extending discounts to customers paying with cash or by check or any method other than bankcard; and
- g. The transactions to be processed represent sales only acquired by the Merchant after the date that this Agreement was executed by both parties; and
- h. The transaction to be processed is not for the purpose of collecting or financing an existing debt with the Merchant; and
- i. The transaction to be processed is not payment for a previous bankcard charge to the Merchant; and
- j. The transaction to be processed does not represent the collection of a dishonored check to the Merchant; and
- k. The transaction to be processed is not for the purpose of a cash disbursement.

Merchant warrants and agrees that it shall not sell, purchase, provide or exchange bankcard account number information in the form of imprinted sales slips, mailing lists, tapes or any other media, obtained by reason of a bankcard transaction or otherwise, to any third party other than (i) Merchant's agents for the purpose of assisting the Merchant in its business, (ii) Bank (iii) MasterCard International or Visa, or (iv) pursuant to a government request.

Merchant warrants and agrees that it will not deposit a credit transaction without a preceding debit.

11. Returns and Credits. Merchant shall properly complete a credit draft delivering one completed copy to the cardholder at the time of each return or cancellation of sale. Merchant shall follow the Visa and MasterCard credit procedures when giving credit.

Merchant shall not under any circumstances, issue cash for returns of merchandise or cancellation of services, where goods or services were originally purchased in a bankcard transaction.

With proper disclosure at the time of the transaction, Merchant may:

- a. Refuse to accept merchandise in return or exchange and refuse to issue a refund to a cardholder; or
- b. Accept returned merchandise only in exchange for merchandise equal in price to the amount of the original transaction; or
- c. Accept returned merchandise in exchange for the Merchant's promise to deliver goods or services of equal value available from Merchant at no additional cost to cardholder.

Proper disclosure shall be deemed to have been given if, at the time of the transaction, the following notice appears on all copies of the sales draft in legible letters at least ¼ inch high and in close proximity to the space provided for the cardholder's signature stating "NO REFUND" or "EXCHANGE ONLY" or "IN STORE CREDIT ONLY", or equivalent language if applicable.

12. Chargebacks. Notwithstanding any non-recourse provisions contained herein, Merchant shall pay Bank upon demand the face amount of

any sale charged back to the Merchant. Otherwise Bank shall have the right to charge the Merchant Account and to chargeback such sale and associated fees as defined in Exhibit B to Merchant in any of the following situations:

- a. Where merchandise has been returned to Merchant by cardholder, and cardholder has requested a credit and such credit has not been issued by Merchant;
- b. Where the purchase has not been authorized by the designated card authorization center.
- c. Where a cardholder contends or disputes, in writing to Bank, or the appropriate card-issuing bank that;
 - i. Goods or services were not received by cardholder, or by authorized user;
 - ii. Goods or services received by cardholder, or by authorized user, do not conform to that which was shown on the sales draft;
 - iii. Goods, or other things of value, were defective;
 - iv. The dispute reflects a claim, or defense, authorized against bankcard issuers, or creditors, by a relevant statute or regulation.
- d. Where the original sales draft is not received by Bank as required in accordance with Section 9 of this Agreement;
- e. Where the sales draft does not contain a transaction date, or the face of such sales draft shows that such date or dollar amount has been altered, or incorrectly entered, or the transaction was received more than ten (10) days from the transaction date, and sales draft is charged back by the card-issuing bank;
- f. Where the sales draft contains the imprint or description of a card other than the card specified and authorized;
- g. Where the sale is generated through the use of an expired card, and the sale is charged back by the card-issuing bank;
- h. Where the sale is a duplicate of one previously transmitted to Bank or includes a charge previously paid by cardholder and the sale is charged back by the card-issuing bank or two or more drafts were made by a Merchant to circumvent the floor limit;
- i. Where no signature appears on the sales draft and the cardholder has certified in writing to Bank, or the appropriate card-issuing bank pursuant to Visa or MC, that such cardholder did not make, or authorize the transaction;
- j. Where the sales draft does not contain the embossed legend from a bankcard; or Merchant has failed to obtain the specific authorization from a designated card authorization center to complete the transaction; or the cardholder has certified in writing to the Bank or the appropriate card-issuing bank that he did not make or authorize the transaction;
- k. Where the signature on the sales draft is obviously different from the signature appearing on the signature panel of the card and sale is charged back by the card-issuing bank;
- l. Where a card issuer or Bank has information that fraud by Merchant occurred at the time of transaction, whether or not such transaction was properly authorized by the card issuer, and the cardholder neither participated in nor authorized the transaction, or the card issuer certifies that there was no card outstanding with the account number used;
- m. If with respect to any one of Merchant's outlets, the ratio of bankcard counterfeit and fraud volume to bankcard sales volume exceeds 1% for two successive months, all sales may be charged back and Bank may terminate this Agreement immediately and without notice;
- n. In any other situation where the sale was executed, or depository credit given to Merchant in circumstances constituting a breach of any representations or warranty of Merchant hereunder, or where any action or lack of action by Merchant in violation of Visa or MasterCard regulations has resulted in a sale being charged back to Bank by a card-issuing bank pursuant to Visa or MasterCard rules and regulations, as amended from time to time.

Bank will provide Merchant with any information possessed by it, which may enable Merchant to recover from others the amount of any sale charged back to Merchant.

Merchant authorizes Bank to set up a reserve account, to hold as the amount outlined in Exhibit C (the "Reserve"), to be held by Bank to be used as security against any Merchant's liabilities. The amount of the Reserve may be changed from time to time, based on chargeback activity or risk factors, and shall be retained for a period of not less than 180 days from the date Merchant discontinues transacting business activity through Bank or otherwise terminates this Agreement.

Notwithstanding the establishment of the reserve account, Merchant understands that it shall be liable for all chargebacks and other amounts due to Bank hereunder without limitation and the amount deposited in the reserve account at any time shall not in any way limit the liability of the Merchant hereunder.

If Merchant ceases to trade or its account is closed for any reason, Bank will retain the Reserve and all other moneys being held for a minimum period of six months thereafter. This delay is to ensure that sufficient funds are always available to cover any chargebacks and all chargeback fines and penalties received after the Merchant ceased to trade or its account is closed. At the end of the six-month period aforesaid the Merchant will receive sixty percent (60%) of the balance in the reserve account. Twelve months after the Merchant ceases to trade or its account is closed sixty percent (60%) of the remaining balance in the reserve account at that time will be paid to the merchant. Twenty months after the Merchant ceases to trade or its account is closed the remaining balance in the reserve account will be paid to the Merchant. Nevertheless the Merchant will be held responsible for any and all chargebacks received at anytime. The time periods stated above are subject to changes in liability periods stipulated by Visa and or MasterCard from time to time.

13. Fraudulent Sales/Factoring. Merchant shall never make a cash advance to a cardholder, and shall not accept, deposit or enter into its terminal a fraudulent sale or any sales made by any other Merchant. Should Merchant do any of the foregoing acts, Bank shall immediately terminate the Agreement. Bank shall also enter Merchant's name on the "Combined Merchant Terminated Files." In the event Bank reasonably believes Merchant fraud may have occurred or Merchant fails to repurchase upon demand any sale as required under Visa and MasterCard rules or to provide funds for credits issued, Bank may hold all funds represented by drafts submitted by Merchant. Merchant acknowledges that credit to the Merchant's Account for bankcard drafts is provisional and may be revoked at any time in accordance with VISA and MasterCard rules. In the event Merchant ceases doing business and no claim is made for funds held pursuant to this Section 13 within 180 days of cessation of business, any remaining funds may be returned to the Merchant.

14. Compliance With Operating Rules and Regulations: Merchant shall at all times comply with the By-Laws, rules and regulations and other requirements as established by VISA International and MasterCard International Associations of the Latin American/Caribbean Region (LACR) and any other like entity necessary for the provision of services using the internet, including but not limited to:

Providing for all internet transactions, an electronic transaction receipt for each transaction processed from Merchant's site with the specifics of the transaction, including the time, date, amount of transaction, credit card charged, expiration date, and additionally.

- a. Merchant Name and/or Merchant DBA as used on Website
- b. Merchant "universal resource locator" (URL)
- c. Merchant Name as used in the Visa/MasterCard Clearing Record.
- d. Customer Service Contact Information including telephone number with country code and area code and email address.
- e. Terms and Conditions of Sale
- f. Exact date Free Trial Period ends (if applicable)
- g. Cancellation Policies

Merchant shall hold harmless and indemnify Bank from any penalties, fines, costs or damages suffered by Bank resulting from the failure of Merchant to so comply.

15. Due Care: Limitation of Bank Liability. The performance by Bank of all services called for in this Agreement shall be consistent with industry standards. Bank shall not be liable for special, consequential, exemplary or punitive damages. In no event shall Bank's cumulative liability to Merchant hereunder exceed the amount of the processing fees paid to Bank by the Merchant in the prior month.

16. Indemnity. Merchant agrees to indemnify and hold Bank harmless from any claims, damages, costs, fees and expenses, including attorney's fees, arising from (i) the provision of, or Merchant's alleged failure to provide, services or goods; (ii) breach by Merchant of any term of this Agreement (iii) any action by any Federal or state agency, authority or regulatory body involving Merchant and (iv) any claim by any party for funds owed by Merchant. Merchant acknowledges liability for the actions, or failure to act of its employees or agents.

17. Security Interest. To secure obligations of Merchant to Bank, Merchant hereby grants Bank a security interest in any deposit account of Merchant with Bank and in the proceeds of the account. Bank may enforce its security interest without notice or demand. The security interest granted under this Agreement shall continue even if this Agreement terminates, and Bank shall remain authorized to collect any amounts Merchant owes Bank by debiting any of Merchant's deposit accounts with Bank.

18. Force Majeure. The parties to this Agreement shall be released from liability hereunder for failure to perform any of the obligations herein where such failure to perform occurs by reason of any act of God, fire, flood, storm, earthquake, tidal wave, communications, failure, sabotage, war. Military operation, national emergency, mechanical or electrical breakdown, civil commotion; the order, requisition, request or recommendation of any governmental agency or acting government authority, or either party's reasonable control whether similar, or dissimilar, to such causes.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of St. Kitts-Nevis and shall in addition, be subject to the bylaws and operating regulations of Visa and MasterCard.

20. Assignment and/or Amendments: Subject to the notice period in Clause 24, the parties hereto agree that Bank shall have in its sole discretion the right to amend, modify, or change this Agreement. In the event Bank chooses to amend, modify or change this Agreement it shall mail, by regular mail (with a copy by email), a copy of the amended, modified or changed Agreement directly to Merchant for a ten-day approval period, which period shall commence the date of receipt of such notice as set out in Clause 30. Merchant's continued use of Merchant processing beyond said ten-day approval period shall constitute Merchant's acceptance of the amended, modified or changed Agreement.

21. Termination. Bank or the Merchant shall have the right to terminate this Agreement without cause and without notice on or at any time after the occurrence of any of the following events.

- a. If the other party commits a material breach of any of the terms and conditions set out in this Agreement provided that where such breach is capable of remedy the party in breach has been advised in writing of the breach and has not rectified it within thirty (30) days of receipt of such advice;
- b. The passing by the other party of a resolution for its winding-up or the making by a court of competent jurisdiction of an order for the winding-up or the dissolution of such party;
- c. The making of an administration order in relation to the other party or the appointment of a receiver or an administrative receiver over, or the taking possession or sale by an encumbrance of, any of such party's assets
- d. Either party making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for protection from its creditors generally (including, without limitation, proceedings under Chapter 11, the US Bankruptcy Code)
- e. All rights and obligations of the parties shall cease to have effect immediately upon termination of this Agreement except that termination shall not affect:
 - i. The accrued rights and obligations of the parties at the date of termination; and
 - ii. The continued existence and the validity of the rights and obligations of the parties under those clauses which are expressed to survive termination and any provisions of this Agreement necessary for the interpretation or enforcement of this Agreement.

22. Bank reserves the right to suspend or terminate the provision of the services without notice if it reasonably suspects or believes that Merchant is using the services in connection with any dishonest or criminal activities.

Bank reserves the right to suspend or terminate the provision of the services with prior notice because of credit card and or debit card

inactivity for a period of six (6) consecutive months with the exception of seasonal merchants.

Bank reserves the right to place the Merchant in the Terminated Merchant File if the Merchant has been terminated for cause and Merchant agrees to indemnify and hold the Bank harmless.

23. Debit/Credit Authorization. The undersigned Merchant does hereby authorize Bank in accordance with this Agreement, to initiate debit or credit entries to Merchant's checking account through the ACH as indicated herein. The foregoing authorization is to remain in full force and effect until Bank has received written notification from Merchant of its termination, in such manner as to afford Bank reasonable opportunity to act on it.

24. Fees. Merchant Discount Rate shall mean a percentage of gross sales. Transaction Fee shall mean a fee charged on each sale and each credit transaction and each declined/excessive authorization transaction.

Bank shall have the right to, upon thirty days' prior notice, increase charges as necessary to offset any direct, or indirect, increase in the costs of providing Merchant Services due to: (i) changes in rules, regulations or operating procedures of Visa or MC; (ii) any additional requirement imposed by any federal or state governmental agency or regulatory authority; (iii) any increase in communications costs charged to Bank by communications common carriers; or (iv) any perceived increase of risk as determined by the Bank. Such increase shall become effective as of the date stipulated in the notice. For the avoidance of doubt, no increase shall take effect retroactively. Merchant's rate and host computer profile are predicated upon Merchant's average ticket size and monthly volume. Merchant warrants that the information on its Merchant Application is true and correct.

Merchant agrees to pay the fees and charges set forth in the Merchant Application and Exhibit B, incorporated herein by reference, as such schedule may be amended, modified or supplemented in accordance with this Agreement.

25. Nontransferable. This Agreement shall under no circumstances be transferable by Merchant to any other organization or entity without the express written approval of the Bank.

26. On-Site Inspection. The Merchant agrees to allow the Bank or its designated representative to make site inspections during normal working hours at regular intervals as the Bank sees fit.

27. Access on Current Financials. The Merchant agrees to provide the Bank or its designated representative access to its current financials at regular intervals as the Bank sees fit.

28. Personal Guarantees. The undersigned, as well as the parties executing Exhibit F, hereby personally guarantee the fulfillment of all conditions set out herein both financial and contractual.

29. Safe Storage of Card Account and Transaction Data by Electronic Commerce Merchants. Merchant hereby certifies and warrants to Bank that it is in compliance with all card associations' rules, regulations and

guidelines now in effect or/and as amended by the card associations from time to time, governing the safe storage of card account and transaction data by electronic commerce merchants such as, but not limited to, cardholder information, card numbers, physical or electronic transaction information, card imprints and TIDs. Merchant further certifies and warrants to Bank that all of it's main and backup systems operating, and/or supporting it's e-commerce business through the Internet are configured with the required security measures as these relate to the use of firewalls, encryption, network and systems access restrictions and controls, and telecommunications and gateways security.

Merchant further certifies and warrants to Bank that Merchant now stores and in the future will continue to store all cardholder information as enumerated above in a stand-alone and secured computer system that is separate and not interconnected or interfaced to or with any of Merchant's online networks or systems. Merchant further certifies and warrants to Bank that it will destroy in a manner that will render the data unreadable all such media that the Merchant no longer deems necessary or appropriate to store.

Merchant further certifies and warrants that the Bank will be notified of the Merchant's use of any agent or third party providers that has access to cardholder data and ensure that such agents or third party providers are PCI DSS compliant. Merchant will be liable to Bank for any breach in contract by such agents or third party providers.

Merchant further certifies and warrants to Bank that Merchant will not sell, purchase, provide, or exchange a cardholder's name or card number information in the form of imprinted sales slips, carbon copies or imprinted sales slips, mailing lists, tapes, or other media obtained by reason of a card transaction whether in person or through any other means including the Internet, to any third party other than to the Merchant's agents for the purpose of assisting the Merchant in its business, to its third party acquirer, to the corporation or pursuant to a government request.

- 30. Notices.
 - a. Any notice to a party under this Agreement shall be in writing signed by or on behalf of the party giving it and shall be delivered to a party personally or sent by facsimile or e-mail or to the address of the party as set out on page 1 of this Agreement or as otherwise notified in writing from time to time.
 - b. Except as referred to in clause 30 c a notice shall be deemed to have been served:
 - i. at the time of delivery if delivered personally;
 - ii. 2 hours after transmission if served by facsimile or e-mail on a business day prior to 3 p.m. or in any other case at 10 a.m. on the business day after the date of dispatch.
 - c. If the deemed time of service is not during normal business hours in the country of receipt, the notice shall be deemed served at or, in the case of faxes 2 hours after the opening of business on the next business day of that country.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth herein.

St. Kitts-Nevis Company:

St. Kitts-Nevis-Anguilla National Bank Limited

Print Name of Business

Print Title:

Print Name:

Signature

Date

Print Title

Print Name

Signature

Date

Exhibit A – Web Site Compliance

Merchant shall be fully responsible for the contents of its Web site. Merchant shall be fully liable for the contents and accuracy of all its marketing including but not limited to advertisements appearing on its Web site. Merchant shall be fully liable for any promotions, whether appearing on Merchant's Web site or otherwise, proffered by Merchant in reference to any of Merchant's offerings. Merchant hereby certifies to Bank that Merchant is the owner of or that Merchant has the legal right and authority to use, utilize or disseminate all information, data, graphics, text, video, music or intellectual property which either forms a part of Merchant's Web site or is in any way or manner incorporated into Merchant's Web site, which is provided by Merchant to its customers, or those accessing Merchant's Web site or, which is otherwise used or utilized by the Merchant in its advertising or promotion, be same done or provided on Merchant's Web site or otherwise. Merchant shall also ensure that its Web site is compliant by displaying the St. Kitts-Nevis address of the company on its Web site and by stating on the "Contact Us" page that Merchant operates from St. Kitts-Nevis (In addition to any other location that it operates from).

Signed on Behalf of Merchant:

Signature

Date

Exhibit B – Payment Service Schedule

Transaction Fees:	US \$0.00 per approved transaction US \$0.00 per refund transaction US \$0.00 per declined/excessive auth transaction
Fraud Screening: (applied to payment processing only and is not applied to refund activity):	Included
Merchant Discount Rate:	0.00% subject to Exhibits "D"/ "E"
Monthly Management Fee:	US \$200.00
Retrievals:	US \$15.00subject to Exhibits "D"/ "E"
Chargebacks:	US \$25.00subject to Exhibits "D"/"E"
High Risk Fee (Pass Through To Visa if Applicable):	US \$0.35 per transaction processed

Signed on Behalf of Merchant:

Signature

Date

Exhibit C – Cash Reserve Account

A cash reserve will be held in a bank account on behalf of the Merchant as security and recourse against any and all Merchant liabilities. No interest will be paid to the Merchant on reserve funds. The reserve is to be maintained for the duration of the Agreement and at least for a period of six months thereafter.

The reserve will be zero percent (0%) of gross sales. The first month reserve will be released at the end of the seventh month and the second month reserve will be released at the end of the eighth month and soon thereafter, thereby ensuring that a full six months reserves are held at all times.

The status of the reserve will be reviewed monthly to determine its adequacy and will be modified according to Bank's determination of the risk to the integrity of the security. Without limiting the generality of the foregoing, the reserve will be increased based on the criteria set out in Exhibits "D" and or "E".

Signed on Behalf of Merchant:

Signature

Date

Exhibit D – Bank Parameters for MasterCard Transactions

Merchant acknowledges that it is familiar with MasterCard International Inc.'s rules and regulations.

Further, Merchant acknowledges that although Bank may inform Merchant of any changes in MasterCard's rules or regulations, Bank will not be obligated to do so.

Merchant acknowledges that at the date hereof the maximum monthly percentage of chargebacks allowed by Bank for MasterCard transactions is 1% of gross sales.

Merchant acknowledges that Bank will increase the reserve to 15% of gross sales and that there will be a surcharge of 1% of gross sales and that the retrieval fee will increase to \$20 per retrieval request and that the chargeback fee will increase to \$50 per chargeback if the monthly percentage of chargebacks exceeds 1% of gross sales for MasterCard transactions.

Further, if the monthly percentage of chargebacks exceeds 1% of gross sales for MasterCard transactions for two consecutive months this Agreement may be terminated by Bank.

Signed on Behalf of Merchant:

Signature

Date

Exhibit E – Bank Parameters for Visa Transactions

Merchant acknowledges that it is familiar with VISA International Inc.'s rules and regulations.

Further, Merchant acknowledges that although Bank may inform Merchant of any changes in Visa's rules or regulations, Bank will not be obligated to do so.

Merchant acknowledges that at the date hereof the maximum monthly percentage of chargebacks allowed by Bank for VISA transactions is 2.0% of gross sales.

Merchant acknowledges that Bank will increase the reserve to 15% of gross sales and that there will be a surcharge of 1% of gross sales and that the retrieval fee will increase to \$20 per retrieval request and that the chargeback fee will increase to \$50 per chargeback if the monthly percentage of chargebacks exceeds 2.0% of gross sales for VISA transactions.

Further, if the monthly percentage of chargebacks exceeds 2.0% of gross sales for Visa transactions for two consecutive months this Agreement may be terminated by Bank.

Signed on Behalf of Merchant:

Signature

Date

Exhibit F – Merchant Personal Guaranty Agreement

Merchant Name: (herein referred to as "Merchant")

Guarantors: As a primary inducement to Bank to enter into an agreement with Merchant, the undersigned Guarantor(s), by signing this Agreement, jointly and severally, unconditionally and irrevocably, guarantee the continuing full and faithful performance and payment by Merchant of each of its duties and obligations to Bank pursuant to the signed Agreement as it now exists or is amended from time to time, with or without notice. Guarantor(s) understand further that Bank may proceed directly against Guarantor(s) without first exhausting the remedies against any other person or entity responsible therefore to it or any security held by Bank or Merchant.

Personal Guaranty: For value received and in consideration of the mutual undertaking contained in the Merchant Agreement by and between Bank and the undersigned jointly and severally if more than one, unconditionally guarantees to Bank and its successors and assigns the full and prompt payment when due of all of the obligations of every kind and nature of Merchant arising directly or indirectly out of the Agreement or any document or agreement executed and delivered by in accordance with the terms of the Agreement. The undersigned further agrees to pay Bank all expenses (Including attorney's fees and court costs) paid or incurred by Bank in collecting such obligations.

This guarantee is available by Bank's written demand stating that the amount is owing to Bank and that Merchant has failed to pay Bank the amount within seven (7) days of Bank's written request to Merchant. Following the undersigned's receipt of such demand, the undersigned guarantees to pay Bank any amount specified in such demand no later than seven (7) days from the date of the undersigned's receipt of Bank's demand at the undersigned's address.

Bank's demand for payment may be effected in stages, and the payment will be executed in accordance with Bank's demand.

#1 Signature of Guarantor

Signature Date

Print name of Guarantor

(if more than one guarantor please sign below)

#2 Signature of Guarantor

Signature Date

Print name of Guarantor