

# REVOLVING LINE OF CREDIT AGREEMENT AND DISCLOSURES

Alpha Omega

DATE	REVOLVING CREDIT LINE ACCOUNT NUMBER
9/25/2014	TL102

BORROWER(S)	
Calvin Brazier	
1111 11th Ave. South	
Nashville, TN 11111	

## CREDIT LINE

This agreement contains important information about my credit line with Alpha Omega. I should carefully read and save this agreement with my account records. In this agreement, "I," "me," and "my" refer to all borrowers and coborrowers, both together and individually.

I promise to pay to the order of Alpha Omega ("you") FIVE HUNDRED & 0/100 Dollars ("Maximum Credit Limit") or as much as you have advanced and is outstanding ("Principal Sum"), plus any interest, fees, and charges as described below. You have established a revolving line of credit ("Credit Line") from which I may periodically obtain one or more advances, with the unpaid Principal Sum not exceeding the Maximum Credit Limit.

I may request extensions of credit in amounts not less than \$25.00, but not exceeding the Maximum Credit Limit of the Credit Line. Extensions of credit will not be made to pay my minimum monthly payment. I may not take an extension of credit to pay any amount owed to Alpha Omega as a result of a payday loan transaction.

You do not have to honor any request for credit if I am late making any payment or if I am in default; if you have suspended future extensions of credit; if the request has not been properly made; or that, if advanced, would cause the balance to exceed the Maximum Credit Limit. You have the right to honor and pay any request for an extension of credit regardless of whether any of the above conditions exist. Any extension of credit above the Maximum Credit Limit will be due and payable immediately in addition to any minimum payment due.

**FINANCE CHARGES and GRACE PERIOD.** To avoid finance charges on extensions of credit I have taken since your last statement date, I must pay the New Balance shown on my billing statement prior to the next statement billing date. If I fail to do so, finance charges accrue on each extension of credit when I take it and as long as it is unpaid. I can avoid additional finance charges if I pay the entire New Balance shown on each billing statement by the Payment Due Date shown on the statement.

**IF THE LOAN IS PAID IN FULL WITHIN THE FIRST 25 DAYS FROM THE ACCEPTANCE DATE, NO INTEREST WILL BE CHARGED.**

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**PERIODIC RATE AND ANNUAL PERCENTAGE RATE.** This Credit Line will bear interest at the rate 121.67% per annum until all amounts I owe are paid in full or you get a judgment against me and are required by law to charge a lower rate. The ANNUAL PERCENTAGE RATE on my Credit Line is 121.67%, which equates to a daily periodic rate of 0.33%.

**BALANCE ON WHICH FINANCE CHARGE COMPUTED.** You calculate the finance charge by applying the daily periodic rate to the actual daily balance of my Credit Line account (including current transactions). To figure the actual daily balance, you take the beginning balance on the account each day and include any new advances or subtractions (payments or credits) to arrive at the actual daily balance. You then multiply each actual daily balance by the daily periodic rate and then add the sum for each of the days in the period to arrive at the finance charge.

**Annual Fee.** You agree to pay us an annual fee of \$0.00. The annual fee is charged on a yearly basis for each full or partial year which your account remains open. This fee is NOT refundable and is not prorated. The first Annual fee will be charged to your account on the first monthly billing statement sent to you. So long as your account is open, the annual fee will be charged to your account yearly on the anniversary date of the same billing cycle in which it was first charged.

**Late Fee.** I will pay you a late fee of \$25.00 if I fail to make the minimum payment by the due date shown on my billing statement.

**Bad Check/Item Fee.** I will pay you a bad check/item fee of \$20.00 each time I make a payment with a check or other item, including an electronic payment, and there are not sufficient funds in my deposit account to pay the check or other item.

**PAYMENTS.** I may pay the unpaid balance of this Credit Line in part or in full without penalty. I will make minimum payments monthly **in money order or certified funds** equal to the minimum monthly payment specified on my billing statement by the due date stated. My minimum monthly payments will be 5% of the principal balance of the Credit Line on the last day of the billing cycle plus all accrued interest.

**My Credit Line has a high interest rate, and I should pay as much as I can each month to reduce the amount I owe. You and I agree that time is of the essence.**

**CREDIT INFORMATION.** The Maximum Credit Limit is based on my income, credit history, and my overall ability to repay the loan. From time to time, I agree to provide you with all financial information that you need to determine my qualification for the continuation of this Credit Line. I agree to respond promptly to any request for financial information. I agree to notify you of any changes in my income. I also authorize you to make any necessary credit requests, at any time and for any reason, to determine my financial condition, including obtaining credit reports about me from one or more credit reporting agencies.

**NOTICES.** You will send all notices and periodic statements to me at the address shown above. I must notify you in writing if I wish to change the address to which notices and periodic statements are sent. Any notice required of you under this agreement will be considered delivered the date the notice is mailed. Any notice required of me under this agreement will be considered delivered the date it is received by you at your above address. If there are coborrowers on this obligation, notice to one borrower will constitute notice to all borrowers.

**TRANSFER AND ASSIGNMENT.** You may sell or transfer all or a portion of this Credit Line. My rights under this agreement may not be assigned or assumed by a third party. My heirs and legal representatives will be responsible for the terms agreed upon in this agreement.

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**LAW.** This agreement is governed by the laws of the United States and the laws of the Commonwealth of Virginia. If the terms of this agreement conflict with any state or federal law, this agreement will be modified to resolve the conflict, provided that any term or condition of this agreement that is not in conflict will be enforceable in accordance with its terms. If any term is determined to be invalid or unenforceable, the determination will not affect any other term and all other terms will remain enforceable (except as otherwise provided in the Arbitration Agreement below.) This agreement may not be modified orally and any modification must be in writing.

**DEFAULT.** I will be in default under this Credit Line if any of the following occur:

- I fail to make any payment within 10 days after it is due.
- I am in default in any of my other obligations under this Credit Line.
- I make, or someone on my behalf makes or furnishes, a materially false statement or representation with respect to this agreement or related documents.
- I file (or have filed against me) any bankruptcy, insolvency, or debtor rehabilitation proceeding.
- I die.
- Any attachment, levy, or garnishment is filed against me.

If an event of default occurs, you may terminate my Credit Line and demand immediate payment of the entire remaining unpaid balance of this Credit Line. Any delay by you in using any right or remedy will not mean that you have waived that right or remedy. If you do waive a right or remedy, it will not mean that you have waived all rights and remedies. Your partial use of a right or remedy will not mean that you have waived other rights or remedies. You will not waive a default by accepting partial payment of any amount due. All rights and remedies will be cumulative. I will pay to you all costs and expenses that you incur to enforce this agreement. Those costs and expenses include, for example, court costs and attorneys' fees of 20% of the amount I owe you related to my default at trial and on appeal. I also agree to pay all of your court costs and other collection costs, including private process server fees.

**CHANGE IN TERMS; SUSPENSION OF FUTURE CREDIT OR REDUCTION OF MAXIMUM**

**CREDIT LIMIT.** You may amend this agreement (including increasing the interest rate) by notifying me of the amendment in accordance with federal and applicable state law.

Amendments will become effective on the effective date stated in your notice. After the effective date of any amendment, the amended agreement will apply to the entire unpaid balance of my Credit Line, including the balance existing before the amendment became effective. You reserve the right to increase or decrease the amount of my Credit Limit at any time without prior notice to me.

**TERMINATION AND SUSPENSION.** You or I may terminate this agreement without reason. To terminate this agreement, I must give you written notice of termination and pay you the entire amount I owe you. If you terminate this agreement, you will notify me promptly. If this agreement is signed initially or subsequently by more than one customer, termination by any one of us terminates the Credit Line for all of us. Any termination of my Credit Line does not affect my obligation to repay amounts I owe you in the manner provided in this agreement. You may honor a written request by any one of us (if there is more than one borrower) to suspend credit privileges. You will not reinstate credit privileges unless all borrowers request reinstatement in writing and no other circumstance justifying suspension exists at that time. You also may suspend making new extensions of credit to me if you in good faith believe that you are in jeopardy of not being repaid as agreed by giving me written notice of suspension.

**MISCELLANEOUS.** I waive notice of each of the following acts and agree that any of the following acts shall not release or discharge me from any of my obligations under this agreement, nor give rise to any claim or defense in my favor: renewal, extension, modification, refinancing or the granting of any indulgence of any nature whatsoever by you; addition of or partial or entire release of any borrower, guarantor, surety, indemnitor or other party or parties primarily or secondarily liable for the payment or performance of this agreement; institution of any suit or the obtaining of any judgment against any guarantor, surety, indemnitor or other party primarily or secondarily liable for the payment and/or performance of this agreement (except I do not waive notice of suit against myself). In no event will you charge more than law allows.

**COMMUNICATIONS CONCERNING DISPUTED DEBTS.** ALL OF MY COMMUNICATIONS TO THE COMPANY CONCERNING DISPUTED DEBTS, INCLUDING AN INSTRUMENT TENDERED AS FULL SATISFACTION OF THIS DOCUMENT, SHOULD BE SENT TO Alpha Omega .

**ARBITRATION AGREEMENT.** If you or I elect, any claim or dispute between you and me (or any parent, subsidiary, affiliate, successor or assignee, officer, director, employee, agent or representative of you or me) arising from or relating to this agreement, our relationship or your services ("Claim") must be resolved by binding arbitration in accordance with this arbitration agreement and the Commercial Dispute Resolution Procedures and Supplementary Procedures for Consumer-Related Disputes of the American Arbitration Association ("AAA"). (This includes all kinds of Claims, such as Claims relating to this arbitration agreement and the remainder of this agreement; Claims relating to your advertising or promotional materials; initial claims, counterclaims, cross-claims and third-party claims; and Claims based upon contract, tort, fraud, misrepresentation and other intentional torts, constitution, statute, ordinance, regulation, common law and equity.) You won't elect to arbitrate an individual Claim I bring in small claims court unless the Claim is transferred or appealed to a different court.

I may get the rules and forms of the AAA by writing, calling or e-mailing as follows: American Arbitration Association, 335 Madison Avenue, Floor 10, New York, New York 10017, 800-778-7879, [www.adr.org](http://www.adr.org). The arbitration will take place in the county where I live.

I will pay an administrative fee and an arbitrator's fees. The AAA caps my fees depending on the amount of any Claim I file. You are responsible for administrative fees and arbitrator's fees in excess of the capped amounts. If I ask you in writing, however, you will pay the entire administrative fee and arbitrator's fees. You and I will pay our respective attorney's, expert's and other fees, except as otherwise provided by law.

*No class actions, etc. You and I also agree that the arbitrator only may resolve the claims, disputes, or controversies between you and me. The arbitration won't be conducted on a class-wide basis or be consolidated with claims or demands of other persons. I agree not to participate in a representative capacity or as a member of any class of claimants, pertaining to any Claim.*

This arbitration agreement is governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. The arbitrator's findings, reasoning, decision, and award must be in writing and must be based upon and consistent with the law of the jurisdiction that applies to the agreement. You and I agree that any award will be kept confidential. If any part of this arbitration agreement (other than the paragraph titled No class Actions, etc.,) cannot be enforced, the rest of this arbitration agreement will continue to apply. If the paragraph titled No class actions, etc. cannot be enforced, then the entire arbitration agreement is null and void, but the rest of this agreement is enforceable.

I may reject this arbitration agreement by sending a rejection notice that you receive at Alpha Omega (and no other location) within 60 days after the date of this agreement. I must sign any rejection notice and I must include my name, address, telephone number and agreement number. This is the only method I can use to reject this arbitration agreement.

**CORRECT CLERICAL ERRORS.** By signing this agreement, I agree to fully cooperate and adjust for clerical errors if requested by you.

**SIGNATURES.** By signing below, I acknowledge that I have read, understand, and agree to the terms of this agreement and have received an exact copy of it, including the Fair Credit Billing Act Notice.

X \_\_\_\_\_ (Seal) \_\_\_\_\_  
Borrower Date

X \_\_\_\_\_ (Seal) \_\_\_\_\_  
Co-Borrower Date

**BILLING ERROR RIGHTS  
YOUR BILLING RIGHTS  
KEEP THIS NOTICE FOR FUTURE USE**

This notice contains important information about your (the borrowers') rights and our (Alpha Omega) responsibilities under the Fair Credit Billing Act (15 U.S.C.A. § 1601 et seq.).

**Notify Us in Case of Errors or Questions About Your Bill**

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at Alpha Omega . Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

**Your Rights and Our Responsibilities After We Receive Your Written Notice**

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we did not make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we do not follow these rules, we cannot collect the first \$50.00 of the questioned amount, even if your bill was correct.

# Alpha Omega

## Privacy Policy Statement

**PRIVACY POLICY STATEMENT:** We will not disclose to others the information that you provide to us except as disclosed in this statement. Sometimes it may be necessary to release your name and/or other information to government agencies in order to comply with the law. However we will not release any information unless we are legally required to do so and will provide only the information that the agency requests. We may release your name and/or any other information that you provide to check your credit and verify the information supplied by you as part of this contract. We may release your name and/or any other information that you provide in order to collect any money due us, either under this or any other agreement that you may have with us. We do not currently offer our customer list to other companies. However, we reserve the right to change this policy at any time. We do have electronic and procedural safeguards to guard your nonpublic personal information.

**BY SIGNING BELOW I (WE) ACKNOWLEDGE THAT I (WE) HAVE FULLY READ AND UNDERSTAND ALL INFORMATION CONTAINED ON THIS DOCUMENT.**

PRINT NAME [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]

SIGNATURE \_\_\_\_\_

DATE [ 9/26/2011 ]