

The State Bank and Trust Company- Card Regulations

1. Agreement. These regulations govern the terms and conditions of credit cards ("cards") issued by **The State Bank and Trust Company** ("Issuer"). Each person who applies for a card and in whose name the card is issued ("Holder") consents and agrees to these regulations and to any additional terms contained on the cards and on sales drafts, credit adjustment memos and cash advance drafts signed by or given to Holder or any user of Holder's cards with Holder's permission ("Authorized User"). When cards are issued upon the application of two or more persons, all such persons shall be jointly and severally liable as Holders. The provisions of these regulations, as amended from time to time, govern Holder's obligations, notwithstanding any additional or different terms contained in sales drafts, credit adjustment memos, cash advance drafts or other forms signed by or given to Holder or any Authorized User of Holder's cards to evidence a credit card transaction.

2. Membership Fees. As a condition of participation in the Issuer's Credit Plan and the issuance of a card, Holder agrees that there is no annual membership fee for VISA consumer and business accounts for the issuance to the Holder of up to two VISA cards, but Holder agrees to pay a fee for each additional card requested as described in the attached Rates and Fees Disclosure Table.

3. Use of Card. Credit for purchases from a participating merchant or a cash advance from a participating financial institution may be obtained by Holder or an Authorized User of Holder's card presenting one of Holder's cards to the participating merchant or financial institution where the card is honored and, if requested, by providing the proper identifying information and signing the appropriate drafts. Failure to sign a draft does not relieve the Holder of liability for purchases made or cash received using the card. The use of a card for illegal transactions or gambling transactions is prohibited. Holder agrees that any debt incurred using a card is valid, regardless of the purpose of the transaction. The card may also be used to obtain cash advances from certain automated equipment provided it is used with Holder's correct Personal Identification Number ("PIN") issued to Holder. Holder may make only two cash advance withdrawals totaling not more than \$510 each day from compatible ATM terminals. Terminals or terminal operators may impose other limits on the amounts or frequency of cash withdrawals. Unless prohibited by applicable (a) federal, state or local statutes, regulations, licensing requirements, regulatory policies or guidance, regulatory orders, agreements or examinations, (b) rules, regulations, requirements or restrictions of VISA or other card networks, and (c) judicial or administrative rulings or interpretations regarding any of the foregoing ("Applicable Law"), Issuer may, from time to time, limit the type, number and/or dollar amounts of any transactions or cash advances using the cards, even if the Holder has sufficient available credit. Issuer may also terminate or suspend your use of the cards without notice unless prohibited by Applicable Law. Holder will not be liable for the unauthorized use of a card or PIN issued to Holder which occurs before Issuer receives notification orally or in writing of loss, theft or possible unauthorized use of a card or PIN. Lost or stolen cards or PINs should be reported immediately to Issuer by notifying CUSTOMER SERVICE, P.O. Box 31535, Tampa, FL 33631-3535, and Telephone (866) 839-3485.

4. Use of The State Bank and Trust Company Card Checks. Credit obtained by use of a Balance Transfer Check shall be treated as a credit purchase. Credit obtained by use of Classic or Premier Check shall be treated as a cash advance.

5. Evaluation of Financial Condition and Credit History. Holder authorizes an investigation of Holder's credit standing prior to the issuance of a card to Holder and at any time thereafter and authorizes disclosure of information to third parties relating to Holder's credit standing. Holder gives permission to Issuer to obtain any information about Holder that Issuer believes would be beneficial to facilitate its determination of Holder's credit standing and eligibility for the cards, including credit reports from consumer reporting agencies. We may, as a result of any such investigation or re-evaluation of your eligibility for the cards, deem your account to be in default. These regulations apply to all credit cards issued to Holder or to others on Holder's authorization and to any user of Holder's cards.

6. Credit Line. Holder will from time to time be informed of the amount of the approved credit line (also referred to as the credit limit) established for Holder's account, and Holder covenants not to let the sum of all credit purchases or borrowings, plus any applicable finance charges, fees and other charges, to exceed the applicable credit limit. Issuer may also inform Holder from time to time that only a portion of Holder's credit line may be used for cash advances. Issuer may refuse to authorize or accept any transaction on Holder's Cards that would cause Holder to exceed the applicable credit limit for Holder's account. If Issuer, in its sole discretion, decides to authorize or accept a transaction on Holder's Card that would exceed the available credit limit, Issuer will not be liable to Holder. Holder is liable for all purchases, cash advances and other borrowings made with Holder's cards by Holder or by any Authorized User, regardless of the applicable credit limit. Subject to Applicable Law, Issuer may request that Holder immediately repay Issuer the amount in excess of Holder's available credit limit and/or suspend or terminate Holder's card privileges. Subject to Applicable Law, Issuer may, increase, reduce or cancel Holder's credit line.

7. Payment. Holder will be furnished a monthly statement for each billing period at the end of which there is an undisputed debit or credit balance of \$1.00 or more. Holder shall pay within 25 days after each statement Closing Date either (a) the full amount billed ("New Balance") or, at

Holder's option, (b) a minimum Payment of **\$15 or 2%** of the New Balance, whichever is greater (the "Minimum Amount Due"). Payments may be mailed to **The State Bank and Trust Company**, P.O. Box 30131, Tampa, FL, 33630-3131. Payments may be made, in person, at any **State Bank and Trust Company** office. **Payments received after 5:00 p.m. on any processing day or at any time on any non processing day will be considered as payments made on the following processing day.** All payments by Holder that exceed the Minimum Amount Due will be allocated first to the account balance with the highest APR, and then to each consecutive account balance bearing the next highest APR, at the time payment is posted to Holder's account. Payments by Holder that do not exceed the Minimum Amount Due will be applied [first to payment of Interest Charges in the order of their entry to the account, second to additional fees and credit insurance charges, if any, in the order of their entry to the account, third to previously billed cash advances, purchases and other similar charges in the order of their entry to the account, and then to current cash advances, purchases and other similar charges in the order of their entry to the account.]

8. Interest Charges. Holder shall pay Interest Charges as shown on Holder's monthly statements, for each billing period in which there is a cash advance or the Previous Balance is not paid in full prior to the Closing Date of the billing statement. For cash advance fees, please see the Rates and Fees Disclosure Table. We figure the Interest Charges on your account by applying the monthly Periodic Rate to the entire "Balance Subject to Interest Rate." The additional charge for cash advances will not apply to any cash advance obtained under a separate credit agreement with Holder and written in connection with these regulations. The "Balance Subject to Interest Rate" is the "average daily balance," of the account (including current transaction). To get the "average daily balance," we take the beginning balance of the account each day, add any new cash advances, credit purchases and other charges, and subtract any payments or credits, unpaid late charges, unpaid membership fees and unpaid Interest Charges. This gives us the daily balance. Then, we add up all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "AVERAGE DAILY BALANCE." **Interest Charges** for credit purchases begin on the date the purchase is posted to the account unless the Previous Balance shown on the statement is paid in full prior to the Closing Date of the statement. Credit purchases made during the statement period and the Previous Balance will be excluded from the calculation of the "average daily balance" if the Previous Balance shown on the front of the statement was paid in full prior to the Closing Date of the statement. The Interest Charges for cash advances begin on the date the advance is posted to the account. Holder may avoid additional Interest Charges on an account by paying in full the New Balance shown on the account's monthly statement within 25 days after the Closing Date for that statement.

9. Variable Annual Percentage Rate. The current monthly Periodic Rate and corresponding **ANNUAL PERCENTAGE RATE** for new accounts are disclosed on the accompanying card mailer. These rates may vary monthly and will be adjusted on the first day of each billing period ("Change Date"). The **ANNUAL PERCENTAGE RATE** on each Change Date will equal the highest prime rate published in The Wall Street Journal "Money Rates" tables on the last date of publication in the calendar month preceding each Change Date ("Index Rate"), PLUS a Margin. For more information on current margin(s), please refer to the Rates and Fees Disclosure Table. The monthly Periodic Rate is 1/12th of the **ANNUAL PERCENTAGE RATE**. Beginning on the date an adjustment in the rate is effective and until the next Change Date, the monthly Periodic Rate then in effect will be applied to the balance in the account to determine the Interest Charges. An adjustment in the monthly Periodic Rate and corresponding **ANNUAL PERCENTAGE RATE** will apply both to the outstanding balances in the account and to new cash advances (including any balance transfers from other credit card accounts), credit purchases, and other charges. An increase or decrease in the Index Rate will cause an increase or decrease in the monthly Periodic Rate and corresponding **ANNUAL PERCENTAGE RATE** and may increase the amount and number of minimum payments. If the Index Rate ceases to be made available, Issuer may substitute a substantially similar index and margin.

10. How We Will Calculate Your Variable APRs: We calculate variable APRs by adding a margin to the highest U.S. Prime Rate published in the Money Rates section of The Wall Street Journal two business days (not weekends or federal holidays) before the closing date shown on your billing statement. The APR may increase or decrease each month if the Prime Rate changes. Any new rate will be applied as of the first day of your billing cycle during which the Prime Rate has changed. If the APR increases, you will pay a higher interest charge and may pay a higher minimum payment. The Prime Rate is simply a reference index and is not the lowest interest rate available. If The Wall Street Journal stops publishing the Prime Rate, we will select a similar reference rate.

11. Additional Fees. For a listing of fees charged in association with this card, please see the Rates and Fees Disclosure Table accompanying these regulations. These charges will not be imposed if Holder's request is in connection with or delivery of the documents in response to an alleged billing error under Applicable Laws. Fees imposed will be posted to Holder's account.

12. Security Interest. All credit advanced to Holder for credit purchases or cash advances constitutes loans made by Issuer to Holder in the State of Ohio. Issuer disclaims as security for loans made to Holder under these regulations any security interest it may at any time have in household goods or real property. Except as disclaimed above, loans made to Holder after the effective date of these regulations may be secured by collateral given by any Holder to secure other loans from Issuer.

13. Insurance. If the Holder is eligible and elects to participate in the group credit life, disability and loss of income insurance program by signing the appropriate enrollment forms, insurance charges will

be posted to Holder's account each statement period at the rate disclosed in the enrollment form based upon the New Balance on the account (including accrued Interest Charges) for each statement period. CREDIT LIFE, DISABILITY AND LOSS OF INCOME INSURANCE IS VOLUNTARY AND IS NOT REQUIRED AS A CONDITION TO HOLDER'S PARTICIPATION IN THIS CREDIT PLAN.

14. Foreign Transactions. If a Holder's card is used to effect a transaction in a foreign currency, the transaction amount will be converted to U.S. dollars by VISA International. VISA converts currency to U.S. dollars using either the government mandated exchange rate or the wholesale exchange rate, in effect one day before the date of the conversion, as applicable. The exchange rate is increased by 1% if the conversion is made in connection with a charge to an account and decreased by 1% if the conversion is made in connection with a credit to an account.[adw1] The date of conversion by VISA may differ from the purchase date and the posting date identified in the monthly statement for the account. Holder agrees to pay charges and accept credits for the converted transaction amounts in accordance with the terms of this paragraph.

15. Disputes. Issuer is not responsible for refusal by any merchant, financial institution or automated equipment to honor or accept a card. Except as provided in the Federal Truth-in-Lending laws (as indicated in the Summary of Billing Rights below), Issuer has no responsibility for merchandise or services obtained by Holder with a card and any dispute concerning merchandise or services will be settled between Holder and the merchant concerned.

16. Default. Holder covenants to observe and comply with these regulations and covenants not to permit an event of default to occur. Subject to Applicable Law, Holder's card account will be in default if any of the following occurs: (a) Holder fails to pay at least the Minimum Payment when due; (b) Holder dies, is declared legally incompetent, ceases to exist, [or changes residency to another state][adw2]; (c) Holder becomes insolvent or the subject of bankruptcy or insolvency proceedings; (d) Holder exceeds the applicable credit limit on Holder's account; (e) Holder defaults in any other credit agreement with Issuer or its affiliates; (f) Holder becomes generally unable to pay Holder's debts; or (g) Holder fails to observe any covenant or duty contained in these regulations. Subject to Applicable Law, upon an event of default, the full amount of Holder's account for which the default occurred (including unpaid Interest Charges) shall, at Issuer's option become immediately due and payable if Holder does not cure the default within 15 calendar days after notice is mailed to the address of Holder, or given as otherwise provided by law. Issuer has this right, without notice and opportunity to cure; if the default is the Holder's third default within 12 months and the Holder is notified of the prior two defaults and the Holder cured those defaults[adw3].

16. Termination. Holder's consent to these regulations may be terminated at any time by surrendering the cards issued to Holder or at Holder's written request, but such termination shall not affect Holder's obligations as to any balances or charges outstanding at the time of termination. Termination by any Holder shall be binding on each person in whose name the card is issued. If Holder's spouse terminates this credit plan, the full amount of Holder's account (including unpaid Interest Charges) may be declared immediately due and payable. Issuer may terminate Holder's privilege to use the cards if Holder moves out of the service area of Issuer, as defined by Issuer from time to time. Unless sooner terminated, the privilege to use the cards shall expire on the date shown on the cards. At any time, without liability to Holder and without affecting Holder's liability for credit previously extended, Holder's privilege to use the cards may be revoked or limited to the extent not prohibited by Applicable Law. The cards are and shall remain the property of Issuer and Holder agrees to surrender them to Issuer upon demand.

17. Amendments. Subject to Applicable Law, Issuer may change these regulations at any time by adding, deleting or modifying any provision (including increasing any rate or fees, changing the method of computing balances subject to finance charges, changing the credit limit applicable to cards, or changing the Minimum Amount Due). Any such changes will generally be effective immediately unless Issuer is required by Applicable Law to provide Holder with advance written notice of the proposed changes. If Issuer is required by Applicable Law to provide advance written notice of changes, those changes will be effective immediately following the effective date stated in the notice. Subject to Applicable Law, any such changes will apply to Holder's outstanding account balance on the effective date of the change and to any future balances created after that date. No change to any term of these regulations will affect Holder's obligation to pay all amounts that Holder owes under these regulations.

18. Governing Law. These regulations and all aspects of the transactions arising under these regulations, and any claim, dispute or controversy arising from or relating to your card account or these regulations, whether based in contract, tort, fraud or otherwise, will be governed by and construed in accordance with the laws of the State of Ohio, without regard to Ohio's conflicts of laws principles, and applicable federal laws and regulations. .

Your Billing Rights – Keep This Notice for Future Use

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

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 to us on a separate sheet at: CUSTOMER SERVICE, P.O. Box 31535, Tampa, FL 33631- 3535, and Telephone (866) 839-3485. 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 must notify us of any potential errors in writing. 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.

If you have authorized us to pay your credit card bill automatically from your savings or checking account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three business days before the automatic payment is scheduled to occur.

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

Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error. Within 90 days of receiving your letter, 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 the 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 didn't 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 is due. If you fail to pay the amount that 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 don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

Special Rule For Credit Card Purchases.

If you have a problem with the quality of property or services that you purchased with a credit card and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. To exercise this right, all of the following must be true:

- (a) You must have made the purchase in your home state or, if not within your home state, within 100 miles of your current mailing address.
- (b) The purchase price must have been more than \$50.
- (c) You must have used your card for the purchase. Purchases made with cash advances do not qualify.
- (d) You must not yet have fully paid for the purchase.

The limitations in (a) and (b) do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

If all of the criteria above are met and you are dissatisfied with your purchase, contact us in writing at: CUSTOMER SERVICE, P. O. Box 31535, Tampa, FL 33631-3535 While we investigate, the same rules apply to the disputed amount as described above. After we finish our investigation, we will inform you of our decision. At that point, if we think you owe us an amount and you do not pay, we may report you as delinquent.

