



## SECURITY DEPOSIT AGREEMENT

AGREEMENT MADE this \_\_\_\_ Day of \_\_\_\_\_, 201\_\_ and effective the \_\_\_\_ Day of \_\_\_\_\_, 201\_\_

By and between (your company name) \_\_\_\_\_

Located at (your address) \_\_\_\_\_, and  
ERNIE'S FUELING NETWORK located at 28727 Pacific Hwy So., Federal Way, WA.

In consideration of the mutual covenants and promises set forth in this agreement and the Credit Agreement between the parties, Debtor and Creditor agree to the following:

The Debtor has deposited with the Creditor \$ \_\_\_\_\_ U.S. Funds (\$ Dollars) as security for Debtor's full and faithful performance of all the terms of the Credit Agreement executed between the Debtor and Creditor. If the Debtor defaults with respect to any term, provision, covenant, or condition of the Credit Agreement, including but not limited to payment for any goods or services provided by Creditor, the Creditor may use, apply, or retain all or any part of the security for the payment of any goods or services charged to the credit account. Creditor shall return such sum when the Credit Agreement expires or is terminated if Debtor has fully and faithfully carried out all of its terms. The Debtor shall not be entitled to any interest on the security deposit. Debtor hereby grants to Creditor a security interest in said Deposit.

The above security deposit shall, immediately upon receipt by Creditor, be held in trust by Creditor for and as the property of Debtor and shall not be commingled with any other funds or property of Creditor. The security deposit held in the trust account shall be security for the Credit Agreement and shall be subject to withdrawal only as provided for in this Security Deposit Agreement. Any interest accrued in the trust account shall be the property of the Creditor.

Debtor shall pay to Creditor the amount of all expenses, including reasonable attorneys' fees and legal expenses, incurred by Creditor in seeking to collect or enforce any rights under the Security Deposit Agreement, and on a default by Debtor pursuant to this Security Deposit Agreement.

Debtor agrees to join with Creditor in executing one or more financing statements pursuant to the Uniform Commercial Code enacted in Washington State, in a form satisfactory to the Creditor, and will pay the cost of filing the same in the public office necessary to maintain Creditor's secured interest.

**CREDITOR:**

*Ernie's Cardlock, LLC. dba*  
**ERNIE'S FUELING NETWORK**

By: \_\_\_\_\_  
Dave Olson

**DEBTOR:**

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Print Name and Title



## SECURED ACCOUNT PROGRAM

Our secured account is offered to customers who want to take advantage of Ernie's Fueling Network fuel management system benefits without credit underwriting.

- The account is 100% secured with a pre-paid, non-working deposit  
(see *Security Deposit Agreement*)
- Dollar amount can be no less than \$1,000.00.
- The secured account credit limit will equal the security deposit.  
i.e. a \$5,000.00 deposit will allow up to, but not more than, \$5,000 in fuel purchases.
- Requires automatic EFT draft payment from account either weekly or semi-monthly.
- Cards shall remain active as long as fuel purchases less current "as agreed" account payments keep the outstanding balance under the secured deposit account credit limit.  
*\* Failure to do so will automatically invalidate account cards.*

If this program works for you, please complete, sign and return the "Security Deposit Agreement" with a secured deposit payment equal to your desired account credit limit.

If you have any questions, please call Dave Olson at (888) 236-3835.