

## COMMERCIAL ACCOUNT CARD MEMBERSHIP RULES Amended May 10, 2011

The words "I", "we", "me", "my" and "us" will mean the firm making application for membership in the credit card system operated by the Bank, together with each and all individuals (cardholders) authorized to receive a card in such firm's name. "Firm" means the firm making application for membership in the credit card system operated by the Bank. "Card" means Visa Platinum credit card owned and issued by the Bank. "Bank" means Simmons First National Bank, Pine Bluff, Arkansas, U.S.A.

### **Follow the Rules -**

I agree to accept and comply with these membership rules. If I fail to follow the membership rules, the Bank can cancel my membership and may demand immediate payment of all amounts I owe. The Bank may amend the rules from time to time. If the amendment is a significant change in account terms, the Firm will be given an opportunity to opt-out of the proposed amendment in accordance with applicable law and regulations. In the event of an amendment to the rules, I agree to accept and comply with the amended rules, unless a right to opt out is granted and the Firm timely exercises such right to opt out of the proposed amendment to the rules.

### **Annual Fee -**

The Firm agrees to pay an annual membership fee of \$19.50 per card for Visa Platinum credit card account. The annual fee will be added to my account balance and appear on my statement in a month selected by the Bank. In subsequent years, I will be given prior notice of the renewal of my Card account on my monthly statement before the annual membership fee is assessed and instructions on terminating my Card account if I choose not to renew.

**Verification of Identity and Creditworthiness-** I agree that the Bank may, and acknowledge that the Bank will, request information from me and from third parties to verify my identity and the identity of any other persons authorized to use my Card. Further, I agree that the Bank may obtain consumer reports about me to determine my identity, eligibility for credit, renewal of credit and future extensions of credit for as long as this Card membership exists. I agree that I must maintain satisfactory creditworthiness to continue this Card membership and any determination by the Bank of unsatisfactory credit or filing of bankruptcy is grounds for termination of this Card membership.

### **Card Usage -**

I understand that my Card can be used at designated locations throughout the world to purchase goods and services, to obtain cash advances and to transfer funds between accounts the Firm designates. The Bank is not responsible for the refusal of anyone to honor my Card. Paper transactions or electronic transactions will not be final until they are received by the Bank. Transactions are governed by the laws of Arkansas and the laws of the United States of America. From time to time the operation of cards issued by the Bank may be suspended in specified foreign countries or specific regions thereof, due to ongoing fraudulent activities involving credit cards. Due to the nature of such fraudulent activities, the Bank is unable to provide advance notice or the duration of any such suspension. If I use my Card in a check guarantee system, I agree to allow the check to be handled as a credit card cash advance if the check is not paid. I agree not to use my Card for any type of Internet gambling transaction. Further, I agree not to use my Card for any unlawful transaction and acknowledge that the Bank may refuse to honor any transaction determined to be unlawful. Restricted transactions, involving the acceptance of any credit, funds, instrument, or other proceeds from another person in connection with unlawful Internet gambling, are prohibited from being processed through my Card account. The Firm acknowledges its responsibility to pay for goods and services obtained through the use of my Card, even if such good or services were obtained in an unlawful transaction.

### **Responsibility for Card Use -**

I understand that the Firm is responsible for the use of all Cards issued with this membership. I will not allow the Card(s) to be used by unauthorized person(s). I understand that the Firm will be liable for all transactions through the use of any Card(s) without regard to whether such use was authorized or unauthorized, including but not limited to liability for use of a lost or stolen Card.

### **Notification -**

For my own protection and for the protection of the Bank, I agree to promptly notify the Bank if I discover my Card has been lost or stolen, or if I suspect the Card has been used without my authorization.

### **Card Ownership -**

I understand as a member and Cardholder that I do not own my Card. When requested to do so I will surrender my Card to the Bank or to a person designated by the Bank. I understand that any or all privileges to use my Card may be modified or canceled by the Bank at any time without notice to me.

### **Promise to Pay -**

The Firm promises to pay to the order of Simmons First National Bank all transactions in which I have used Bank funds as a result of the use of my Card. If the funds involve cash advances or if the New Balance is not paid as provided in these rules, the Firm also agrees to pay the transaction fees and finance charge as described below.

The Firm must pay all bills or invoices, including the minimum payment shown on my monthly statement on time (on or before payment due date) and in U.S. Dollars. The Bank does not waive its right to collect the full amount due if I pay late or I pay part of the bill, even if I write the words "paid in full" (or similar words) on any correspondence to the Bank.

### **Available Credit Limit -**

The Bank will supply a monthly statement listing the amount and location of all transactions posted prior to the closing date of the statement. I agree to limit my transactions so that my balance will stay within the available credit limit approved for me by the Bank and listed on the statement. The Bank may refuse to honor transactions that would cause my account balance to exceed my available credit limit. My available credit limit will be restored to reflect a payment after the Bank receives final payment on my check or other payment method. The Bank may increase or decrease my available credit limit or my available cash advance credit limit without notice. The Bank will not increase my available credit limit without considering my ability to make the required payments on my Card account. The credit available for my use may, from time to time, be less than my available credit limit. My available credit limit will not be increased by the amount of any credit balance.

### **Billing -**

If there is a debit or credit balance of \$1.00 or more on my account, the Bank will mail or deliver a monthly statement to the Firm not less than 21 days prior to the payment due date specified in the statement. I am responsible for maintaining my current mailing address on file with the Bank. The Bank may consider me to have received any notice mailed to me at the current address on the Bank's records.

### **Billing Errors -**

Transactions listed on my statement will be presumed correct unless I notify the Bank of an error in writing within 60 days of my statement mailing date. (NOTICE: The procedures for notifying us of errors on your monthly statement were disclosed upon the opening of your account and at least annually thereafter. The mailing address to notify us of a billing error is set forth on your monthly statement.)

### **Posting Transactions; New Balance -**

Debit transactions from purchases and cash advances are posted the day they are received. Debit transactions from purchases are aggregated into my Purchases Balance. Debit transactions from cash advances are aggregated into my Disbursed Cash Balance. Applicable finance charges will be added to and included in my Purchases Balance and my Disbursed Cash Balance on the last day of the statement cycle. My account balance is the sum of my Purchases Balance and my Disbursed Cash Balance, which at the end of each statement cycle is shown as my "New Balance".

**Payment -**

Each month the Firm will pay the "New Balance" shown on the statement in full within 25 days of the cycle closing date, the payment due date. If the Bank has not received a payment in the amount of the New Balance by payment due date (or the end of the next business day if the payment due date is on a Saturday, Sunday or bank holiday), the Firm will pay \$29.00 late charge. Additionally, payment in full received before the end of the next statement cycle avoids additional finance charges except on cash advance.

**Crediting of Payments-**

An amount equal to the minimum payment from the initial payment during any statement cycle will be applied first to my Purchases Balance, then to my Disbursed Cash Balance and finally to my Transferred Balance. All additional payments received during the same statement cycle will be applied to the balances based upon the applicable interest rate on that balance, starting with the balances with the highest interest rates. Any part of a payment complying with the payment instructions on the periodic statement and received within 25 days of the cycle closing date which is credited to my Purchases Balance will be credited as of the beginning of the statement cycle in which received. Any part of a payment that is credited to my Disbursed Cash Balance, my Transferred Balance or all of any Payment which is received more than 25 days after the cycle closing date will be credited as of the day received, if received before 5 p.m. CT by the Bank, otherwise on the next banking day, provided that any payment paid in person at a branch of the Bank shall be credited not later than the day received. Payments received and accepted by the Bank which do not comply with the payment instructions on the periodic statement may result in a delay in crediting the payment to my account.

**Electronic Transfer Authority-**

Anytime I send the Bank a check for payment on my account, I authorize the Bank to make a one-time electronic transfer debit from my bank account for the amount of the check.

**Finance Charge -**

Finance Charge on cash advances will accrue from the date of the transaction and continue until the Disbursed Cash Balance is paid in full. Finance charge on purchases will accrue from the date of the transaction if there was a "New Balance" at the start of the current statement cycle, or from the first day of the statement cycle next following the date of the transaction if there was not a "New Balance" at the start of the current statement cycle.

Date of transaction will be the latter of the transaction date or the first date of the statement cycle in which the transaction is posted.

A Finance Charge will not be imposed on the Purchases Balance included within the "New Balance", if payment in full of the "New Balance" is received before the next statement cycle closing date.

**Interest Rates -**

Finance charge on the Purchases Balance is computed by applying to my average daily balance for the Purchases Balance and the Transferred Balance, including unpaid finance charges (as indicated on my monthly statement) a daily periodic rate equal to the Prime Rate plus 6.00% divided by the number of days in the year. The Prime Rate is the prime rate published in the Money Rates column of The Wall Street Journal in effect for the second business day prior to the beginning of each statement cycle. If The Wall Street Journal ceases publication or to publish the Prime Rate as now shown in its Money Rates column, the Bank may use the prevalent prime rate in the United States as published in any other newspaper of general circulation, or the Bank may substitute a similar reference rate at its sole discretion. The finance charge for the Disbursed Cash Balance is computed by applying to my average daily Disbursed Cash Balance including unpaid finance charges (as indicated on the monthly statement) a daily periodic rate equal to the Prime Rate plus 10.00% divided by the number of days in the year. If a transaction fee is applied, the annual percentage rate (APR) may be higher than the periodic rate disclosed above. The maximum interest rate applicable to my Card is governed by the laws of the United States of America and the State of Arkansas.

**Other Charges and Collection Fees -**

Transaction fees for cash advances (including advances in foreign currencies) will be 3% of the amount of the cash advance (but not less than \$4.00 nor more than \$50.00). If I request a photocopy or the original ticket of an item appearing on my monthly statement, I will pay the Bank the fee assessed to them by Visa U.S.A., Inc. for this service. The Firm agrees to reimburse the Bank any and all amounts which it pays to any owner/operator of an automated teller machine (ATM) or any national, regional or local ATM network used to complete any transaction for my use of my Card at an ATM not located at an office or branch of the Bank. The Firm will pay a \$12.00 service charge per payment, if I utilize a service representative of the Bank to obtain expedited service for any payment. If I request express delivery of my Card(s), the Firm will pay an express delivery fee equal to the actual costs incurred by the Bank in making the express delivery. If I make my payment with a check or other negotiable instrument and it is returned to the Bank unpaid, the Firm will pay a \$29.00 Return Check Charge. If my account is placed with an attorney or another agency for collection, the Firm will also pay attorney fees, court costs, witness costs (including transportation and lodging) and any other fees as allowed by law.

**Foreign Currency Transaction Fee-**

If I make any purchases in foreign currencies, the Bank and/or Visa U.S.A. will convert the foreign currencies into U.S. Dollars. Visa will use their applicable currency conversion procedures. Currently, the conversion procedures utilize a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or the government mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the Bank. The Firm agrees to pay the Bank the sum in U.S. Dollars as converted by Visa, plus an additional 2% of the converted amount attributable to purchases (but not cash advances). The currency conversion rate used on the conversion date may differ from the rate in effect on the date I used my Card.

**Closing Account-**

In the event I close my account, I agree to notify the Bank in writing and return my Card(s) cut in half. If I close my account, the Firm remains responsible to pay all amounts it owes to Bank according to the terms of these card membership rules.

**Amendments -**

These rules (including, but not limited to rates and fees) may be amended by Bank from time to time. The Firm will be notified of any amendment to the rules not later than the date of my next monthly statement, unless sooner required by applicable law or regulation. In addition, if the amendment is a significant change in account terms, the Firm will be given an opportunity to opt-out of the proposed amendment in accordance with applicable law and regulations.