

Petroleum Resources, Inc.

11564 E Caribbean lane
Scottsdale, AZ 85255

Phone: (480) 905-8400

Fax: (480) 905-7177 E-Mail: Ryanteele@cox.net

Date: _____

Sales Rep: _____

Amount of Credit Desired: _____

I/We herewith make application to Petroleum Resources Inc. (hereinafter "Vendor") for credit, or an increase or reconfirmation of our existing account. The undersigned gives and grants Vendor, or their agent, permission to verify or re-verify all information stated herein at any time. I/We hereby agree that all credit granted and/or extended shall be paid timely in accordance with Vendor's normal terms. I/We do affirm that all information supplied on both sides of this application is true and correct.

PLEASE ANSWER ALL QUESTIONS ON BOTH SIDES

Company Name _____

DBA _____

Address _____

City _____ State _____ Zip _____

Mailing Address _____

City _____ State _____ Zip _____

A/P Contact _____ Phone # _____ Fax # _____

LIST ALL PRINCIPALS

President and/or Owner Name _____ Title _____

Phone # _____ Fax # _____ Social Security # _____

Home Address _____

City _____ State _____ Zip _____ Own or
Rent

Vice President and/or Partner Name _____ Title _____

Phone # _____ Fax # _____ Social Security # _____

Home Address _____

City _____ State _____ Zip _____ Own or
Rent

DEFAULT AGREEMENT

Should the undersigned default on any obligation incurred under this agreement and the Vendor refers this account to his attorney for collection and/or legal action, the undersigned agrees as follows: to pay the principle due, attorney fees and all costs of any nature incurred by the Vendor to pursue the delinquent obligation. In addition, 10% of the principle amount due shall be added to the principle as liquidated damages to cover any and all additional expenses to vendor. In the event of any discrepancies in amount delivered and or pricing will need to be addressed and settled within 24 hours of receiving product or invoice will be considered valid. In the event of a dispute of Litigation between the parties, it is hereby agreed that Jurisdiction and Venue shall vest in Maricopa County, Arizona at the sole discretion of the vendor. All other venues are hereby expressly waived. I acknowledge reading both sides and receiving a copy of this credit application.

Signed by X _____ Title _____ Date _____

Please SIGN and Print name above. Note: Signature Must Be Owner, Partner or Officer.

PERSONAL GUARANTEE

The undersigned agrees to act as a personal guarantor and co-signer to this agreement for all debts incurred both now and in the future for all monies owed by the Company, Organization, Persons, or Corporations who have signed this credit application and who have been extended credit both now and in the future. Guarantor recognizes, understands and agrees that this guarantee cannot be revoked or rescinded if any balance remains owed and outstanding to the Vendor and Guarantor hereby waives their subrogation or recovery rights.

Guarantor X _____ Guarantor X _____

SIGNATURE: WITNESS/AGENT of PETROLEUM RESOURCES INC. _____

Petroleum Resources Inc.

BACK OF CREDIT APPLICATION

COMPANY INFORMATION

() PARTNERSHIP () PROPRIETORSHIP () INCORPORATED - WHAT STATE _____

TYPE OF BUSINESS _____ YEARS IN BUSINESS _____

IF LESS THAN 1 YEAR LIST PREVIOUS BUSINESS NAMES & ADDRESS _____

COMPANY BANK REFERENCES

Bank _____ Account _____ City _____ ST _____ Phone _____

Bank _____ Account _____ City _____ ST _____ Phone _____

CURRENT REFERENCES (Please provide at least 2 fuel or lubricant suppliers, if applicable)

Name _____ City _____ State _____

Phone _____ Account Number _____ Contact _____

Name _____ City _____ State _____

Phone _____ Account Number _____ Contact _____

Name _____ City _____ State _____

Phone _____ Account Number _____ Contact _____

Current Petroleum Supplier _____ Phone _____ Account # _____

Current Oil and/or Lubricant Supplier _____ Phone _____ Account # _____

TYPE OF PRODUCTS BEING PURCHASED (Check as many as apply):

() DIESEL FUELS () GASOLINE () JET and/or AVIATION FUELS

() MARINE FUELS () CARDLOCK () OTHER _____

() LUBRICANTS () SOLVENTS

LICENSING & REGISTRATION NUMBERS

Federal ID # _____

IRS 637 Registration Number _____

SBOE Number _____

Motor Vehicle Distributor Number _____

Jet Dealer Number _____

Oil Recycling Fee Exempt? () YES () NO

Arizona:

Transaction Privilege Tax License # _____

AZ Underground Exception Number _____

Please send a copy of AZ Underground Exemption Registration

AZ Supplier Number _____

AZ County Location _____

PLEASE ANSWER ALL QUESTIONS ON BOTH SIDES