

GUILLORY OIL COMPANY. INC.
P.O. BOX 706
EUNICE, LA. 70535
PHONE 1-800-738-3384

STARTING YOUR ACH PROGRAM

SIGNING UP FOR ACH

1. Contact Guillory Oil Company. Inc. and fill out a “Guillory Oil Company. Inc. Funds Transfer Authorization Agreement.”
2. Attach a copy of voided check for the bank account listed on the agreement form.
3. Return completed agreement to Guillory Oil Company. Inc. who will coordinate start-up procedures with ACH Department.
4. Your ACH program will begin after Guillory Oil Company. Inc receives a completed Authorization Agreement.
5. You will receive written and verbal notification of your start date and the name of your ACH Account Representative.
6. Contact Guillory Oil Company. Inc. with all questions on invoices.
7. Guillory Oil Company. Inc. can be contacted with general questions about program.

MECHANICS OF THE SYSTEM

1. Refined products are lifted by common carrier from an authorized supply point truck terminal and a bill of lading or delivery receipt is created.
2. Guillory Oil Co., Inc. receives the bill of lading or delivery receipt information from the common carrier, issues an invoice and mails it to you.
3. You should receive the original within five (5) days from the date of delivery. The due date shown on each invoice is the day your bank account will be drafted against unless that day falls on Saturday, Sunday, or a bank holiday, in which case your bank account will be drafted against on the next regular banking day.
4. If, in your processing of Guillory Oil Co., Inc. invoices you have a question or discover a discrepancy, i.e. charge to your account for a load of product not received etc., immediately notify Guillory Oil Co., Inc. We will either reduce the draft amount and/or place the invoice in a "suspense" file until the discrepancy is resolved and will be pleased to discuss and answer any questions which you may have.
5. Guillory Oil Co.'s draft file is transmitted to our bank two business days prior to the due date shown on your invoices and any changes to this file must be made at least two days before the file has been transmitted. If notification of a discrepancy is received after the draft file has been transmitted to the bank, it may be too late to stop the drafting against your bank account. However, Guillory Oil Co., Inc. will, upon its confirmation of the discrepancy (usually same day or next business day), promptly return the amount of over payment to your bank account via wire transfer of funds.
6. All invoices issued to your account will be drafted no earlier than 10 days from the date of invoice or the next regular banking day unless the invoice falls due on a Saturday or bank holiday.
7. Your account with Guillory Oil Co., Inc., will receive immediate credit for all Automated Clearing House (ACH) remittances, thereby reflecting the most up-to-date record of your payments as opposed to unapplied checks being delayed in transit due to normal handling by the U.S. Postal system and bank lockbox systems. By participation in ACH your maximum credit line will be promptly restored by each draft allowing you uninterrupted purchases of refined products through Guillory Oil Co., Inc. up to your approved credit limit.

SUMMARY

ACH is an automated remittance procedure designed to assist you in the management of your daily available funds. You are involved in the process from the date of purchase until payment has been received. You have the opportunity to monitor each part of the process and to make or request necessary adjustments. Should an error occur or questions arise, Guillory Oil Co., Inc. is always ready to assist you.

We are very please to offer you this state of the art payment system, not only because it is convenient, but because we believe you will agree it is an excellent way for you to manage your money, reduce clerical expenses and fully utilize your maximum credit line with Guillory Oil Co., Inc.

We appreciate the opportunity to explain ACH to you and welcome your participation.

ADVANTAGES TO YOU

1. Payment terms – Net 10 days via ACH.
2. Full utilization and availability of your maximum credit line through prompt application of payments to your account.
3. Provides opportunity for more effective cash management as a result of your knowing the exact day funds will be drafted from your bank account.
4. Eliminates check writing. Guillory Oil Co., Inc.'s computer system is utilized to handle a significant amount of your payable processing.
5. Reduced inquiries from Guillory Oil Co., Inc. to determine amount of checks you have mailed but not yet received.
6. Reduces postage, stationary and clerical expenses associated with mailing remittances.
7. Guillory Oil Co., Inc. can more readily provide your other suppliers with a favorable credit reference.

ACH Authorization Form

I hereby authorize **Guillory Oil Co. Inc.**, hereinafter called the Company, to initiate a debit entry(ies) to my account indicated below at the depository financial institution named below, hereinafter called the Depository, and to debit/credit the same to such offsetting account as authorized.

I acknowledge that the origination of Automated Clearinghouse (ACH) transactions to my account must comply with the provisions of U.S. law.

Please include a voided check for checking account withdrawals.

Debit Depository Information

Depository Name/Branch: _____

Depository Address: _____

Depository Telephone Number: _____

Debit entries from my account:

Checking

Amount \$Total Amt.of Invoice
+ Any Fees for Late Payment
- Any Credits Applied

Account Title: _____

Account Number: _____ Routing Number: _____

Terms: Due ten (10) Days from Date of Invoice

This authorization is to remain in full force and effect until the Company has received notification by Certified Mail from me of its termination in such time and in such manner in writing as to afford the Company and Depository a reasonable opportunity to act on it. Minimum of thirty (30) business days. I hereby authorize the Company to initiate offsetting transaction(s) via the ACH system should a transaction(s) post to my account in error.

Company: _____

Signature: _____ Date: _____

Full Name: _____

Title: _____