



Mercantile Bank of Michigan **VISA® Business Credit Card Terms and Conditions**

This Mercantile Bank of Michigan VISA® Business Credit Card Agreement, together with the schedule of interest rates, interest charges, and fees attached hereto ("**Fee Schedule**"), any supplemental credit terms or forms provided or executed during the implementation process, or any other agreements or addenda related hereto between you and us, as same may be amended from time to time (collectively, the "**Agreement**") governs your business credit card account and the associated business credit card service (the "**Account**") provided by Mercantile Bank of Michigan ("**Bank**," "**we**," "**us**" or "**our**"). "**Customer**" or "**you**" or "**your**" refers to the business that applies for, is approved, and has a VISA® Business Credit Card ("**Card**") issued to the Customer and/or any Cardholder(s) (as defined herein). Customer is deemed to have accepted the terms of this Agreement upon the earlier of execution of this Agreement or your first use of the Card.

1. **Agreement.** At your specific request, we have agreed to provide you with the Account pursuant and subject to the terms and conditions of the Agreement. You understand and agree that, in addition to this Agreement, your Account shall be subject to all applicable rules and regulations of Visa U.S.A., Inc. ("**Visa**"), normal banking customs and practices, as well as all applicable state and federal laws and regulations. The Bank has additional features and services for the Account that may be available to you upon request and subject to the Bank's approval. If you have elected and have been approved for any of those additional features or services for the Account, you may be required to sign certain additional agreements, forms, or documents, which shall govern any such additional features or services and shall be incorporated into this Agreement.
2. **Implementation.** You shall complete a set-up process prior to the Account being available to you. During this process, you will be required to designate and provide information for each person properly authorized to act and sign documents on your behalf (each an "**Authorized Person**," collectively "**Authorized Persons**"). You agree to immediately inform us of any changes to the identity of any Authorized Person.
3. **Company Credit Limit.** We will establish the Account subject to a company credit limit ("**Credit Limit**"). Your initial Credit Limit, as established by us in our sole and absolute discretion, is the amount set forth in this Agreement. You agree that the Credit Limit is the maximum amount (including, without limitation, purchases, cash advances, and interest charges) that you can have outstanding on the Account at any time. Subject to the requirements of applicable law, the Bank at any time may increase or decrease the Credit Limit (including any portion of the Credit Limit which may be available for cash advances) to be effective immediately, whether in response to your request for such change or otherwise. We will notify you of any such changes through your monthly account statement or by sending you a separate notice, which may be after the change occurs. You shall be responsible for specifying a credit limit for each individual Card or class of Cards you request for Cardholders. You agree not to make or conduct any transactions, or allow others to do so, that would make your Account balance exceed your Credit Limit. You will remain liable for all transactions, even for those that exceed your Credit Limit.
4. **Use of Account.** You represent and agree that the Account and each Card will be used exclusively for business or commercial purposes. You represent and agree that the Account and each Card shall not be used for any illegal transaction or purpose, or in connection with any business of placing, receiving, or otherwise knowingly transmitting bets or wagers by any means which involves any use of the Internet, or for any other transaction which is prohibited by Federal Reserve Regulation GG – Unlawful Internet Gambling Enforcement Act of 2006. Further, you hereby represent and agree that you shall review, and cause each Cardholder to review, the Cards upon receipt to confirm that all information contained on such Card is correct. To the extent that such information is not correct, you agree to immediately notify us. Subject to the restrictions above, the Card may be used to purchase or lease goods or services wherever the Card is honored. Unless otherwise approved by



the Bank, the Account is subject to a maximum of 50 transactions per day and the lesser of \$50,000 or your Credit Limit in purchases daily.

Cash Advance Option. If requested by you, the Card may be used to make cash advances against your Credit Limit. The Bank, in its sole and absolute discretion, shall set a limit on the total amount of cash advances that may be outstanding against your Credit Limit. The amount available for cash advances may be less than your Credit Limit. If you have not requested or have actively declined the cash advance option on your Account, the Card may not be used for cash advances.

5. **Cardholder(s).** We will issue one or more Cards and account numbers associated with your Account to each individual cardholder, as authorized by appropriate resolution or action of the Customer in the manner specified by us (each a “**Cardholder**,” collectively the “**Cardholders**”); provided, however, that we reserve the right at any time, in our sole and absolute discretion, to refuse to issue any requested Card. Customer shall ensure that each Cardholder consents and agrees to the terms and conditions of this Agreement prior to use of a Card. Customer is fully and unconditionally liable to Bank for the use of the Cards by each Cardholder. You agree to notify us immediately if you cancel any Cardholder’s privileges and you agree that you are responsible for preventing any further use of such Cardholder’s Card by either destroying it or returning it to us.
6. **Promise to Pay.** You promise to pay us the aggregate outstanding principal amount of any and all advances made by us on or in connection with the Account for all purchases and cash advances (if authorized) resulting from the use of a Card or the Account, plus interest charges and all other fees and charges owed under this Agreement (“**Indebtedness**”). You are required to pay us whether or not the use of the Account, Card, or other means by which indebtedness was incurred was authorized by you.
7. **Account Statements.** At the end of each billing cycle (“**Billing Cycle**”), if there was activity on your Account, we will provide you with an account statement showing the total amount owed as of the end of such Billing Cycle (“**Account Statement**”). The Account Statement will also show, as of the end of such Billing Cycle, any interest charges you owe, the minimum payment due, the payment due date, your current total Credit Limit, your available Credit Limit, an itemized list of transactions, fees, charges, payments, and adjustments to your Account, as well as other important information. You hereby agree to review and reconcile any and all Account Statements that you receive in a timely fashion. If you believe that an Account Statement is incorrect or you need additional information about any transactions shown on an Account Statement, you agree to notify us in writing at the address provided in the “Liability for Unauthorized Use of Card” section within sixty (60) days of the date of the Statement on which any disputed charge or error first appeared. If you do not notify us within this time period, you waive any and all rights with respect to the disputed charge or error to the fullest extent permitted by law and the Account Statement shall be deemed correct and accepted by you. The notice must, at a minimum, include the following information: (a) the Customer’s name; (b) the Account number; (c) the dollar amount of any disputed transaction or suspected error; and (d) a brief description of the disputed transaction or suspected error and why you believe it is an error.
8. **Payment Due Date.** You must pay at least the minimum payment shown on your Account Statement by the payment date specified therein (“**Due Date**”) in US Dollars. The minimum payment for each Billing Cycle in which there is a balance owed shall be the greater of \$50 or 5% of the outstanding balance. An interest charge is imposed in accordance with the **Interest** section below. Bank may assess a late fee to the Account if the minimum payment is not paid by the Due Date. Bank may accept partial payments or payments marked “Payment in Full” or with words of similar effect without losing any of Bank’s rights to collect the full balance of the Account.
9. **Automatic Payment.** If you have enrolled in our Automatic Payment program, you understand and acknowledge that you have elected to have payments made to the Account automatically from a designated bank account (the “**Designated Account**”) through the Automated Clearing House (“**ACH**”). You hereby authorize the Bank to make payments on the Account automatically for such amount as requested by you in your business credit card application, your automatic payment enrollment form, or as otherwise authorized by



you (each an “**Automatic Payment**” and collectively the “**Automatic Payments**”) and that the Automatic Payments will be deducted from the Designated Account (whether such Designated Account is with us or any other financial institution). You agree that this authorization will remain in effect until revoked by you or the Bank. To change or terminate this authorization, you agree to provide notice to the Bank at least ten (10) business days before the next payment due date and the Bank shall have a reasonable amount of time to act on any notice of termination given. You understand that the Bank may terminate this authorization for any reason. You understand and agree that if an Automatic Payment does not occur for any reason whatsoever, you are still required to make the required monthly payment and you will be responsible for any late fees, charges, or other consequences of late or non-payment. You further acknowledge and agree that if you do not enroll in our Automatic Payment program or if this authorization is otherwise revoked or terminated, you shall be responsible to make any required payments on the Account.

- 10. Interest.** The Annual Percentage Rate (“**APR**”) means the annual rate of interest charged on Account balances. The APR is determined each Billing Cycle by adding the applicable margins listed in the Fee Schedule to the Index Rate. The “**Index Rate**” is the highest prime rate published in the Money Rates section of *The Wall Street Journal*. The monthly period rate is calculated by dividing the APR by 12 (the “**Periodic Rate**”). The APR and the Periodic Rate vary monthly and shall be adjusted on the first day of each month (“**Change Date**”). However, the Change Date is not the date that the new rate is effective. The effective date of any change to the Index Rate is the 1st day of the month after the Change Date (“**Effective Date**”). Beginning as of the first day of the Billing Cycle during which the Effective Date falls, the monthly Periodic Rate then in effect will be applied to the balance owing on the Account to determine the interest charges for such Billing Cycle. An adjustment in the monthly Periodic Rate and corresponding APR will apply both to any existing balances outstanding on the Account in the Billing Cycle during which the Effective Date falls 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 APR and may increase the amount and number of minimum payments. If the Index Rate ceases to be made available, we may substitute a substantially similar index.

Purchases. The Bank will not charge interest on purchases if you pay the entire balance on your Account on or before the Due Date as detailed on the Account Statement for each Billing Cycle.

Cash Advances. Interest will be charged on cash advances from the date made or from the first day of the Billing Cycle in which the cash advance is posted to the Account, whichever is later, and will continue to accrue until the entire balance on your Account is paid.

Balance Calculation Method (Average Daily Balance Method). The interest charge for a Billing Cycle is computed by applying the monthly Periodic Rate to the “average daily balance” of your Account. To get the “daily balance”, we take the beginning balance of your Account each day, add any new purchases or cash advances, and subtract any payments, credits, non-accruing fees, and unpaid interest charges. To get the “average daily balance” for a particular Billing Cycle, we add up all of the daily balances for that Billing Cycle and divide the total by the number of days in the Billing Cycle.

- 11. Application of Payments.** Subject to applicable law, your payments may be applied to what you owe in any manner we choose.
- 12. Fee Schedule.** You agree to pay any and all fees, interest, and charges associated with the Account including those set forth in the attached Fee Schedule. In the event of a conflict between this Agreement and the Fee Schedule, this Agreement shall govern.
- 13. Customer Representations.** By using the Account and continuing until termination of this Agreement and satisfaction of your obligations hereunder, you covenant, represent, and warrant that: (a) you are in good standing and duly qualified to do business in each jurisdiction where you conduct business and have the full



power and authority to carry on business as presently conducted; (b) you have full power and authority to enter into and perform all obligations under this Agreement, and have been duly authorized to do so, and that this Agreement constitutes legal, valid, and binding obligations which are enforceable against you in accordance with the terms of this agreement; (c) entering into and performing all obligations under this Agreement are consistent with your governing documents and do not contravene any provision of or constitute a default under any indenture, mortgage, contract or other instrument to which you are a party or by which you are bound; (d) all information that you have provided or will provide at any time in the future is and will be accurate, and you will certify the accuracy of such information at Bank's request; (e) you shall deliver, at Bank's request and in a form acceptable to the Bank, legal documents, financial statements, or other information that Bank reasonably requests; (f) you shall promptly notify the Bank of any significant change in your business or any other development (for example, an Internal Revenue Service investigation) that has or may have a material adverse effect on your business; and (g) you will only provide Cards to persons authorized by you to be Cardholders.

14. **Default.** The occurrence of any of the following will constitute an event of default: (a) you fail to make any payment when due under this Agreement; (b) filing of a petition or commencement of any proceeding by or against you under any provisions of the Bankruptcy Code; (c) appointment of a receiver for any of your property or an assignment for the benefit of your creditors; (d) the commencement of any proceeding to dissolve or liquidate you; (e) if you are an individual, your death; (f) any financial statement or other information provided to Bank in connection with the Account is false or misleading; (g) you fail to comply with or to perform any other term, obligation, covenant, or condition in this Agreement or to comply with any term, obligation, covenant, or condition contained in any other agreement between Bank and Customer; (h) any sale or transfer of all or a substantial or material part of your assets, other than in the ordinary course of business; (i) any violation of, breach of or default under any letter agreement, guaranty, security agreement, deed of trust or any other contract or instrument executed in connection with, or securing, this Agreement; (j) any material adverse change in your financial condition; or (k) Bank, in good faith, concludes the prospect of payment or performance of this Agreement is impaired.
15. **Remedies.** If any event of default occurs Bank may, without prior notice to you or any Authorized User: (a) require you to pay the full outstanding balance and other outstanding fees and charges with respect to the Account immediately; (b) suspend or terminate further advances on the Account; (c) terminate or cancel the Account and revoke the Cards; (d) declare the entire unpaid balance of all other loans and indebtedness owing from you to Bank immediately due and payable; and (e) exercise any legally permissible right of setoff against other accounts held by you, including but not limited to accounts held jointly with another person or entity, all in addition to any other rights and remedies available to Bank under applicable law, this Agreement, or any other agreements between you and Bank.
16. **Amendments.** We may amend, supplement, revise, or change the terms of this Agreement (each a "Revision") at any time and from time to time for any reason, except as prohibited by applicable law. We may change fees, the annual percentage rates, and other terms. We will notify you of changes, if required by applicable law. Unless otherwise noted, we will send any notices to the current address we have in our records. If you have opted for us to provide notices electronically, we will not have any obligation to send notices to your current postal address, but we may do so at our discretion. A Revision may be effectuated as follows: (a) by written agreement or amendment to this Agreement signed by all parties hereto; or (b) pursuant to the terms and conditions of any notice(s) of Revision(s). If you fail to terminate this Agreement in accordance with the **Cancellation/Termination** provision below prior to the effective date of the Revision detailed on any notice of Revision, you will be deemed to have accepted the Revision(s) in the notice and to have accepted and confirmed all terms of this Agreement. Further, you acknowledge and agree that this Agreement and your Account may be amended or modified to allow for implementation of system changes required by Visa. We will inform you, in a timely manner, of any major system changes implemented by us or Visa.
17. **Security Interest and Setoff.** You hereby grant us a security interest in and a right of setoff against all monies, accounts (including deposit accounts), securities, and other property of yours now or hereafter in possession of



or on deposit with us, whether held in general or special account or deposit or for safekeeping or otherwise. Each such security interest or right of setoff shall be exercised without demand upon or notice to you. Every security interest and right of setoff shall continue in full force and effect until such security interest or right of setoff is specifically waived or released by an instrument in writing executed by us.

18. **Cross-Collateralization.** Collateral securing all loans with us now and in the future, will also secure repayment of the Indebtedness, unless we otherwise agree in writing. However, unless you expressly agree otherwise, your household goods and dwelling will not secure the Indebtedness.
19. **Cancellation/Termination.** You may cancel or close the Account by providing us with written notice; provided, however, that the cancellation or closing of the Account shall not affect your requirement to pay the Indebtedness. Cancellation or closing of the Account shall be binding on each and every Cardholder. At any time, without liability to you or any Cardholder and without affecting your liability for credit previously extended, your and any Cardholder's privilege to use the Cards and the Account may be revoked, cancelled, closed, suspended, or otherwise limited by the Bank, unless otherwise prohibited by law. All Cards are and shall remain our property. You agree, and shall ensure that each Cardholder agrees to return any or all Cards to us immediately upon request. Unless sooner terminated, the privilege to use the Cards and the Account shall expire on the date shown on each respective Card.
PLEASE BE ADVISED – Termination of this Agreement, the Account, or any Card will not release you or us from any of our respective obligations that arose or became effective prior to any such termination. You shall remain fully obligated to repay any and all amounts owed to us under this Agreement, arising from the use of the Cards or the Account, or otherwise in accordance with the terms and conditions of this entire Agreement.
20. **Refusal.** We shall not be responsible or liable for any claims arising from or relating to: (a) the refusal or delay of any other financial institution, merchant, automated equipment, or any person to honor or accept any Card or the Account for any reason; (b) any goods or services purchased or obtained with a Card and/or charged to the Account; or (c) any dispute you may have with any other financial institution, merchant, or any person over goods or services you purchase using the Card or the Account.
21. **Card and Account Controls.** You agree that you are solely responsible for monitoring the Cards and Account for any unauthorized or improper use, misuse or fraud. You shall be solely responsible for cancelling any lost, misused, or stolen Cards or the Account if you suspect it may have been the subject of unauthorized or improper use, misuse, or fraud, and the Card of any Cardholder (as well as any associated authorization) no longer authorized by you to use a Card. In all instances other than a lost or stolen Card, you shall be responsible for retrieving the cancelled Card and destroying it or returning it to us to prevent any further use.
22. **Liability for Use of Card.** In the event that you believe there is an unauthorized transaction on your Account or if you believe that a Card has been lost or stolen, you must notify us immediately, but not later than sixty (60) days from the date of the Account Statement (as shown on the face of such Account Statement) on which such transaction appears, in writing at CUSTOMER SERVICE, PO Box 31535, Tampa, FL 33631-3535 or by telephone at (866)839-3485. Depending on how a transaction is effected, Visa's Zero Liability policy may apply. Visa's Zero Liability policy does not apply to Visa corporate or Visa purchasing card or account transactions, or any transactions that are not processed by Visa. Zero Liability is subject to investigation. You agree to reasonably cooperate with us in any investigation into the transaction(s) in question, which may include, without limitation, you providing us with any reasonably requested information or documentation. If Visa's Zero Liability policy applies, you will not be liable for unauthorized transactions made on your Account. However, Visa's Zero Liability policy does not apply if we determine, based on substantial evidence, that you and/or any Cardholder were negligent or fraudulent in the handling or use of your Account or the Card(s). You hereby agree that we may deem you to have been negligent if you do not notify us of an unauthorized transaction within the time period set forth in this section. If Visa's Zero Liability policy does not apply: (a) if we have issued ten (10) or more Cards on the Account, you shall be liable for all charges on the Account, including any charges that result from unauthorized use; (b) if nine (9) or fewer Cards are issued on the Account, your liability resulting from the



unauthorized use any one Card shall not exceed the lesser of \$50.00 or the amount of money, property, labor, or services obtained by the unauthorized use before we are notified of such use and you shall not be liable for unauthorized use of a Card that occurs after you notify us of the loss, theft, or unauthorized use of such Card, either orally or in writing, at the address or phone number provided above.

Only those that have been issued Cards may hold Cards. You authorize the Bank to charge your Account for all transactions resulting from the use (including any use after the Card is returned to us) of the Card and you assume all responsibility and liability for all such Card use unless otherwise provided. You agree to be solely responsible for the use of the Card and any transactions performed using the Card, whether or not you have authorized its use. You are responsible any transactions made by Cardholders that exceed his/her authority. These transactions are not "unauthorized." An "unauthorized use" shall mean the use of a Card or the Account by a person, other than the named Cardholder, who does not have actual, implied, or apparent authority for the use, and from which you receive no benefit.

Provisional Credit. Visa's Zero Liability policy requires us to provisionally credit the Account for transactions resulting from the unauthorized use of your Card or Account within five (5) business days of your notification to us of such unauthorized transactions. For purposes of this Agreement, our business days are Monday through Friday, excluding federal holidays. You hereby agree that any provisional credit we provide to you under Visa's Zero Liability policy may be withheld, delayed, limited, or rescinded based on factors including your gross negligence or fraud, your delay in reporting unauthorized use, our investigation and verification of your claim, your Account standing and history, or if it is otherwise determined that Visa's Zero Liability policy is not applicable to the disputed transaction.

23. **Foreign Transactions.** If a Card or the Account is used to effect a transaction in a foreign currency, the transaction amount will be converted to U.S. dollars by Visa. 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 the Account and decreased by 1% if the conversion is made in connection with a credit to the Account. The date of conversion by Visa may differ from the purchase date and the posting date identified in the Account Statement. You agree to pay charges and accept credits for the converted transaction amounts in accordance with the terms of this section.
24. **Benefits and Rewards.** We may offer you certain benefits and rewards in connection with your use of the Account. We may change, add, or delete such benefits and rewards at any time and without notice to you or any Cardholder. Any such benefits or rewards are not a part of this Agreement, but are subject to the terms and restrictions under separate agreement for such benefits or rewards.
25. **Indemnification.** You agree to indemnify and hold harmless Bank, its affiliates, and their respective officers, directors, employees, shareholders, and agents from and against any and all losses, claims, damages, expenses, liabilities, judgments, costs, settlements or other amounts, including reasonable fees, expenses and costs of outside and in-house counsel (collectively, "Losses") resulting from, relating to, or arising out of, directly or indirectly, this Agreement, our providing the Account or Cards, and our extending credit to you hereunder; provided, however, that this indemnification obligation shall not apply to the extent that such Losses result from or arise out of our bad faith, gross negligence, or willful misconduct.
26. **No Waiver.** You agree that we may choose to delay enforcing any of our rights or remedies provided for in this Agreement or under applicable law without losing any or such rights or any other rights or remedies. If we do specifically waive a right or remedy, we do not thereby waive such right or remedy in other or future situations.
27. **Assignment.** You may not assign or transfer this Agreement. Any assignment or transfer of this Agreement will be null and void. Bank has the right to sell or transfer its rights under this Agreement at any time without notice.



28. **Communications.** By providing telephone number(s) (for a land line, cellular phone, or other wireless device, including any number(s) which may later be converted to a cellular number), email address(es), facsimile number(s), or any other means of electronic communication to us now or any later time, you are expressly consenting to receiving non-marketing communications from us and/or any of our affiliates, agents, or designees regarding the Account. You expressly consent and agree that the communications from us and/or any of our affiliates, agents, or designees may include, without limitation: (a) placing calls using an automated dialing system to a cell, VoIP, or other wireless phone number; and (b) sending prerecorded messages, artificial voice messages, text messages, or emails. This express consent applies to each such telephone number, email address, facsimile number, or any other means of electronic communication that you provide to us now or in the future and permits any of the aforementioned communications and calls to those numbers, email addresses, or other contact information regarding the Account, including for servicing and collection purposes, even if you may incur charges for the receipt of such calls, text messages, or other communications. You also consent and agree to the Bank: (i) monitoring or recording any phone call with you; (ii) contacting you by email or any other form of electronic communication and/or by fax in accordance with applicable law; and (iii) using third parties to contact you by phone, email, other electronic communication, or by fax to the same extent as though the Bank were making those contacts itself.
29. **Notice.** Notices are deemed given when mailed by the Bank to you at the current address for mailing Account Statements. Any written notice from you to us shall be effective upon our receipt of such notice and after we have had a reasonable opportunity to review and act on such notice.
30. **Severability.** If any provision of this Agreement is unenforceable in whole or in part for any reason, the remaining provisions shall continue to be effective.
31. **Governing Law.** This Agreement shall be exclusively governed by, and construed in accordance with, the laws of the State of Michigan (without regard to its conflict of laws principles) and by any applicable federal laws. You irrevocably submit to the exclusive and sole jurisdiction of the state and federal courts of Michigan.
32. **WAIVER OF JURY TRIAL. YOU ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. YOU, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF YOUR CHOICE, KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT.**
33. **Entire Agreement.** This Agreement, together with any similar agreement or amendment executed by the parties which specifically references this Agreement, and any application you, any guarantor or any Cardholder signed or otherwise submitted in connection with the Account or a Card, constitutes the entire agreement between you and us regarding the Agreement and the Account or Card, and supersedes any prior or contemporaneous proposal, understandings, discussions or agreements between you and us relating to this Agreement, the Account or a Card, and shall apply to every transaction relating to the Account, a Card, or this Agreement. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute a single document. This Agreement may be executed and delivered by electronic mail in PDF or similar format or facsimile. Any such copies or counterpart signature page(s) shall be treated and shall have the same force and effect as delivery of an originally executed copy of this Agreement. Our records regarding the executed Agreement shall be controlling. Notwithstanding the foregoing, we may require you to deliver an original of this Agreement with a manual original signature. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.



Interest Rates and Charges & Fee Schedule

Interest Rates and Charges		Fees	
INTEREST RATES AND CHARGES & FEE SCHEDULE	Annual Percentage Rate (APR) for Purchases	14.25% This APR will vary with the market based on the Prime Rate.	Annual Fee None
	APR for Cash Advances	14.25% This APR will vary with the market based on the Prime Rate.	Transaction Fees
	How to Avoid Paying Interest on Purchases	Your due date is reflected on your account statement. We will not charge you interest on purchases if you pay your entire balance by the due date each month.	Balance Transfer None
	Minimum Interest Charge	If you are charged periodic interest, the charge will be no less than \$0.	Cash Advance \$25.00
	For Credit Card Tips from the Consumer Financial Protection Bureau	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at http://www.consumerfinance.gov/learnmore	Penalty Fees
			Foreign Fees 1.00% of each transaction in U.S. Dollars
			Late Payment Up to \$50.00
			Returned Payment \$10.00
<p>How We Will Calculate Your Balance: We use a method called "average daily balance". Refer to the Mercantile Bank of Michigan VISA® Business Credit Card Agreement for further information regarding how we calculate your balance.</p> <p>Billing Rights: Information on your rights to dispute transactions and how to exercise your rights is provided in the Agreement.</p> <p>Prime Rate: Variable APRs are based upon the current Prime Rate as of May 1, 2020.</p> <p>Purchase APR: For Purchase transactions, we add a Margin of 11% to the Prime Rate of 3.25%. The Purchase APR may increase or decrease each month if the Prime Rate changes.</p> <p>Cash APR: For Cash Advance transactions, we add a Margin of 11% to the Prime Rate of 3.25%. The Cash APR may increase or decrease each month if the Prime Rate changes.</p>			

ADDITIONAL CARD SERVICES FEE SCHEDULE	
Online Card Management Portal (EZ Business)	\$0.00 per month
Expense Management Module (EZ Business)	\$50.00 per month
Custom Card Graphic	\$400.00 one-time setup fee
Third Party Data File Feed	\$50.00 per month