SURANGEL & SONS COMPANY

MUZING CREDIT APPLICATION & AGREEMENT

2026-2027

Group Name:

Amount Requested: $ **Amount Approved:** $

Purpose of this credit request if and when approved, is for a Muzing account with Surangel & Sons Co. (Creditor) for the Applicant together with ALL the members of the named Muzing Group (Debtors). **Amount shall not change, increase or decrease,** once applications are submitted. Applicant shall not cease or decrease payments until entire balance is paid in full.

Last Name	First Name	Middle Initial	Account Number

Information for above Applicant:

Home Address:
Mailing Address:

Contact Numbers:

Office Phone Number	Home Number	Mobile Number	E-mail Address

Income & Allotment:

Employer's Name	Yrs/Months Employed	Position

Monthly Gross Income	Biweekly MZ Allotment	Starting Date of Allotment
		1st payday of January 2027

Identification: (Attach a copy of ID)

SS/Driver's License No.	Expiration Date	Other ID	ID No. and Expiration Date

Previous Muzing Group/Year:

Current Muzing Group's Guarantors (Oyas):

Guarantor's Name	Employer	Contact No
1.		
2.		

TERMS & CONDITIONS

Information presented in this application and in all documents submitted in connection herewith is for the purpose of obtaining Muzing credit and is represented to be true and complete. The Applicant authorizes Surangel & Sons Co. to investigate all credit references and any other matter pertaining to this request for credit. The undersigned authorizes its banks, trade creditors and the guarantors (Muzing Oya) to submit complete information for the purpose of credit evaluation.

_____x

The parties hereby agree that in the event of litigation arising from this transaction, venue shall be the Republic of Palau. Immediate payment shall be rendered or at date/terms mutually agreed upon by both parties in writing below under "CONTRACT for MUZING ACCOUNT". Debtors shall be responsible for all legal costs, collection agency expenses, and reasonable attorney's fees incurred in any matter in connection with collection of any account past due detailed in CONTRACT below.

The Applicant and ALL members of their Muzing Group (Debtors) are jointly and severely responsible for this approved credit. The Muzing Card issued for this credit is the sole responsibility of both the Applicant and the Guarantors. **Lost or misplaced Muzing Card does not change or negate responsibility for this credit**. If Applicant does not receive goods/services equivalent to credit amount, Muzing Card must be returned to Creditor at Creditor's Office and amount still loaded shall be cancelled by the Creditor before portion of this credit could be considered reversed. _____x

If Preferred Customer Card is lost after loading up approved Muzing Amount, applicant pays $38.50 for replacement card with Muzing Amount.

CONTRACT FOR MUZING ACCOUNT

1. The Applicant owe to Creditor and promises to pay (in lawful money of the United States) to Creditor at Creditor's office in Airai, Palau, the amount of $_____ (the "principal") from January 2027 until paid in full. Such amount will be paid according to the following schedule:
   A. **Equal ☐ bi-weekly or ☐ monthly payments** of $_____ **beginning on January 2027** and continuing to be paid every 14 days/on each payday of every month thereafter until the total balance is paid as stated next; and
   B. **Final payment of remaining balance on or by October 31, 2027**;
   C. Debtors hereby waive notice and demand for payments.
2. The Applicant may prepay all or any part of the principal amount at any time.
3. If the Applicant **default in the payment** of principal, interest, or other fees or charges when due hereunder and the default is **not cured within ten (10) days after demand** by the Creditor, then the Creditor has the option to accelerate and declare the unpaid principal sum hereunder together with all charges and interest accrued thereon to be **immediately due and payable**, and such principal sum, charges and interest shall thereupon become and be due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of the same or any subsequent default.
4. Also, if a payment is not made by 15 days after October 31, 2027, then Applicant shall be liable for and shall pay **interest at 18% per year or 1.5% per month** on amount that remains unpaid **plus a late charge equal to 5% of such payment**. In light of the great difficulty in determining Creditor's damages and expenses of collecting the unpaid payments, Debtors agree that this is a reasonable late charge.
5. If Applicant fails to make timely payments, including the late charge and interest, and Creditor needs to use or hire an attorney and/or file suit to collect such amounts or to enforce this Contract, then, as further consideration for Creditor extending this credit and making this Contract, **ALL MUZING GROUP MEMBERS shall ALSO be liable for and shall pay for any unpaid balance of the Applicant plus all of the Creditor's reasonable collection expense**s, court costs, and attorney fees incurred before filing any lawsuit or claim, in the trial court, in any post-judgment proceedings, and in any appeal, until the amounts due hereunder are paid in full, and Debtors **WAIVES** the protections and provisions of RPPL 7-11 (14 PNC §2110(a) as to Debtor's right to claim property as exempt from execution or judicial process or seizure or sale and §2111 as to limits on legal fees and expenses claimed by Creditor). The preceding sentence does not merge into a judgment. Payments are applied first to interest, late fees, attorney fees, costs, and then to the principal.

Applicant (Debtor):

_____ _____
Signature over Printed Name Date

(1) Muzing (Oya) Guarantor (Debtor):

_____ _____
Signature over Printed Name Date

Surangel & Sons Co. (Creditor):

_____ _____
Signature over Printed Name Date

(2) Muzing (Oya) Guarantor (Debtor):

_____ _____
Signature over Printed Name Date

Prepared & Witnessed By Surangel & Sons Co.
Authorized Office:

_____ Date: _____

Muzing Gift Cards received on this _____ day of _____, 2026.

Muzing Oya's initials: _____ _____