



FUEL STORAGE EQUIPMENT PURCHASE AGREEMENT

This agreement, made and entered into this _____ day of _____, _____ by and between Gateway FS, Inc., an IL corporation of 221 East Pine, Red Bud, IL 62278 hereinafter referred to as SELLER, and _____ hereinafter referred to as BUYER, WITNESSETH:

1. SELLER agrees to sell and BUYER agrees to buy for a total purchase price of \$ _____ the following described equipment:

2. The purchase price shall be paid as follows: \$ _____ due _____,
\$ _____ due _____, \$ _____ due _____,
\$ _____ due _____ and final payment of \$ _____ due _____.

3. The equipment shall be installed at: _____

4. All repairs and maintenance of the aforementioned equipment shall be the sole responsibility of BUYER.

5. Failure to comply with the payment schedule as outlined above will result in Forfeiture of all above listed equipment and monies paid.

6. In the event BUYER discontinues purchasing all liquid fuels from SELLER or terminates business operations, BUYER agrees to pay remaining balance due on purchase agreement on demand or return above listed equipment to SELLER and waives any and all claims to equipment and monies paid.

7. BUYER further agrees to purchase liquid fuels exclusively from SELLER during the Term of this contract.

NOTICE

Do not sign this document before you read it including provisions on the reverse side, even if otherwise advised, or if it contains any blank spaces. Only those terms in writing are enforceable. No other terms or oral promises not contained in this written contract may be legally enforced. You may change the terms of this agreement only by another written agreement.

In witness whereof, the parties have executed this agreement in duplicate with each party retaining a signed copy this _____ day of _____, _____.

SELLER: GATEWAY FS, INC.

BUYER: _____

BY: _____

BY: _____

Title: _____

Title: _____



SECURITY

To secure the performance of all agreements contained herein and the payment of any and all of BUYER indebtedness to SELLER, whether under this agreement or otherwise, BUYER hereby grants SELLER a security interest in and to ALL Equipment as listed in Section 1 (“the Collateral”). BUYER hereby authorizes and grants to SELLER on BUYER’S behalf an irrevocable power of attorney to execute and file such financing statements and other instruments as SELLER deems necessary to establish and maintain a valid security interest in the Collateral or in the alternative, SELLER is authorized to file the financing statement and such other instruments without my signature.

DEFAULT/REMEDIES

Occurrence of any of the following shall, at SELLER’S option, and without notice or demand on the BUYER, constitute a default: (a) the failure to make any payment secured hereunder or any other payment due SELLER before its due date; (b) breach of any representation or covenant of the Agreement; (c) attachment, seizure, foreclosure, forfeiture or levy on a substantial portion of BUYER’S property; and (d) reasonable insecurity of SELLER subjectively measured. Upon the occurrence of any one or more events of default, at SELLER’S option, all unpaid indebtedness of BUYER to SELLER shall become immediately due and payable, without notice to or demand upon BUYER and SELLER shall have all remedies available to it at law or equity.

EXPENSES

Except where prohibited by law, in the event of a default, the BUYER promises to pay all expenses reasonably incurred by SELLER in collecting the Indebtedness, including but not limited to, reasonable attorney fees, whether or not suit is filed with respect thereto.

WAIVER AND RELEASE

Except to the extent prohibited by law, BUYER waives demand, presentment for payment, and notice of dishonor as to all commercial paper at any time upon which BUYER is in any way liable, notice of nonpayment at maturity of any and all Obligations, and except where required by law, notice of all action taken by SELLER; and, consents to release, compromise, settlement, extensions and renewals of the Indebtedness. BUYER releases SELLER from all claims for loss or damage caused by any failure to collect or enforce any Obligations, or caused by any act or omission on the part of SELLER, its assignee, their officers, agents or employees, except willful misconduct. Exercise or failure to exercise any right of SELLER shall not affect any other subsequent right of SELLER to exercise the same, and no default shall be waived by SELLER except in writing and no waiver of any default shall operate as a waiver of any other default or of the same default on a future occasion.

GENERAL

Any notice required or contemplated by any term or provision of this Agreement shall be deemed to have been given when mailed, with first-class postage fully prepaid, to SELLER at the address specified herein and to BUYER at the address specified herein or at such other address of BUYER as may from time to time be shown on SELLER’S records. The headings of the several paragraphs hereof are for convenience only and shall not be construed as part of the Agreement. This agreement shall be construed in accordance with the laws of the State of Illinois.

ASSIGNMENT

SELLER may assign or sell this Agreement, in whole or in part, without notice to the BUYER. On assignee’s written request, BUYER will make all payments due hereunder directly to assignee. Assignee may reassign or sell the Agreement without notice to BUYER. Each assignment shall have all of the rights but none of the obligations of SELLER under this Agreement. BUYER shall not assert against any assignee and hereby waives any defense, claim, counterclaim or offset that BUYER may have against SELLER. Subject to the foregoing, this Agreement inures to the benefit of and is binding upon the legal representatives and successors of the parties hereto.

ASSIGNMENT

FOR VALUE RECEIVED, SELLER herein hereby sells transfers and assigns to _____ all its right, title and interest in and to this Agreement, all obligations and security interests created herein, and all documents related hereto.

SELLER: _____

BY: _____

TITLE: _____

DATE: _____