

**Madison Oil Company, Inc.**

30 Scotland Avenue

Madison, Connecticut 06443

(203) 245-2239

**EQUAL PAYMENT CAPPED PRICE CONTRACT**

**OFFER TERMINATES WHEN GALLONS HAVE BEEN SOLD**

**PRICES SUBJECT TO CHANGE**

I, the customer would like to take advantage of the capped price program offered by Madison Oil Company, Inc. ("MOC"). The capped price will be in effect from the receipt of payment and approval of the signed contract by MOC through April 30, 2014 for the number of gallons reserved. The price will not exceed the capped price, but if oil prices drop, the customer will be charged MOC's retail price on the date of delivery.

This offer is secured by a heating oil futures contract as required by the laws of the State of Connecticut and will expire when the number of gallons MOC has purchased for this program has all been sold. A new price may be available when MOC purchases more oil. MOC will send a signed copy of the contract back to the customer if the offer is accepted by MOC. In addition to the price of oil, I will pay the mandatory fee for downside price protection. My account will be charged for this fee upon approval of the contract. Payments for this protection will be made with an initial \$99.00 payment, the remainder of the fee will be Divided into monthly payments and added to the monthly oil payment.

All previous balances must be paid in full in order to participate in this program.

I wish to purchase \_\_\_\_\_ gallons of heating oil at the capped price of \$ \_\_\_\_\_ per gallon. The total cost of oil will be \$ \_\_\_\_\_. The first monthly payment of \$ \_\_\_\_\_ plus the deposit for downside protection of \$99.00 and any balance on my account is due with the signed contract and will be accepted by MOC only while supplies last. Subsequent monthly payments of \$ \_\_\_\_\_ for oil and \$ \_\_\_\_\_ for the downside protection balance (total monthly payment of \$ \_\_\_\_\_) will be paid by the customer to MOC each month through April 2014.

Name \_\_\_\_\_ Acct No \_\_\_\_\_

Address \_\_\_\_\_ phone \_\_\_\_\_ cell \_\_\_\_\_

Fill out appropriate form of payment below:

Enclosed is my check for \_\_\_\_\_

Credit card number \_\_\_\_\_ expiration date \_\_\_\_\_

EFT bank name \_\_\_\_\_ routing number \_\_\_\_\_

Account number to be drafted from \_\_\_\_\_

Customer Signature \_\_\_\_\_ date \_\_\_\_\_

**Print both pages of this contract, it must be signed on both pages to be valid by the State of CT. Return to Madison Oil Company with your payment. Once Madison Oil Company receives both the payment and the signed contract they will approve it if gallons are still available at that price. If the price is still available MOC will sign and approve the contract and a copy will be sent to you for your records.**

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## TERMS AND CONDITIONS EQUAL PAYMENT CAPPED PRICE CONTRACT

1. The customer agrees that MOC is the sole supplier of heating oil and agrees to accept deliveries by automatic delivery from MOC. MOC shall determine at its sole discretion when to make deliveries by degree days. After all contract gallons have been delivered the customer agrees to remain on automatic delivery paying the prevailing rate at the time of delivery of heating oil until such time as the customer provides MOC with a written request to terminate deliveries. Requests for top offs are not permitted. Oil cannot be transferred to another address. The contract cannot be assigned by the customer. The customer is responsible for any tax assessed on the sale or delivery of heating oil.
2. The customer agrees that gallons reserved under this agreement and the price start upon receipt of initial payment and both the customer and MOC sign the contract. The contract terminates 4-30-2014.
3. Budget payments are due by the 15<sup>th</sup> of each month. Any unpaid balances over 30 days are subject to a finance charge based on an APR of 18%, 1.5% per month and the customer is responsible for MOC's costs of collection, including a reasonable attorney's fee. MOC reserves the right to cancel this agreement if the customer discontinues making monthly payments, making the liquidated damages applicable.
4. This contract is for fuel only. Other invoices are due 10 days from billing. Heating system service is by separate contract and is invoiced separately from this agreement.
5. Any credit balance for unused gallons after 4-30-2014 will automatically be applied to the next purchase at the prevailing rate at the time of delivery.
6. This agreement shall be governed by and construed in accordance with the laws of the State of Connecticut.
7. Force Majeure. MOC is not responsible for events beyond its control or for Acts of God that prohibit MOC, from fulfilling this contract. Events beyond MOC control may include Acts of God, interruption of wholesale supply to MOC, unusually severe weather conditions, terrorism, war, civil commotion, acts of hostilities, riots, labor unrest, strikes, failure of public utilities or common carriers or any causes beyond the control of MOC. Under any such circumstances, MOC may cancel this contract. MOC shall not be responsible for any resulting damage or injury.
8. MOC, pursuant to Connecticut law, has sustained the cost of securing wholesale heating oil in order to make this offer to the customer. If the customer breaches this contract prior to any deliveries being made, or during the term of the contract, then the customer agrees to liquidate MOC's damages for the costs of acquiring the heating oil for the customer and MOC's associated expenses. Liquidated damages shall consist of an administrative fee of \$0.40 per gallon on all undelivered gallons, plus the entire amount MOC paid for downside protection for all gallons purchased, plus any balance due for oil deliveries. In addition the customer is responsible for any administrative or legal fees incurred by MOC.

Customer Signature \_\_\_\_\_ I ACKNOWLEDGE  
THAT THIS CONTRACT CONTAINS A LIQUIDATED DAMAGES PROVISION and that I have read,  
understood and agreed to all of the terms and conditions of this entire contract.

William J. Carroll Jr.  
President, Madison Oil Company

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