



DISTRIBUTION CENTER

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Appliances / Electronics

CREDIT APPLICATION AND AGREEMENT

DATE: _____

CORPORATE OR OFFICIAL NAME _____

TRADE NAME _____

MAILING ADDRESS _____ DELIVERY ADDRESS _____

CITY _____ CITY _____

STATE _____ ZIP _____ STATE _____ ZIP _____

BUS. PHONE NUMBER _____ FAX PHONE NUMBER _____

COUNTY _____ EMAIL ADDRESS _____

DATE BUSINESS BEGAN _____ ANNUAL SALES _____

TYPE OF BUSINESS:

_____ CORPORATION _____ PARTNERSHIP _____ PROPRIETORSHIP

IF A CORPORATION, FEDERAL ID NUMBER _____

SALES TAX EXEMPT NUMBER _____

PARTNER'S, OWNER'S OR OFFICER'S NAME(S):

NAME _____ NAME _____

HOME ADDRESS _____ HOME ADDRESS _____

CITY, STATE, ZIP _____ CITY, STATE, ZIP _____

SOCIAL SECURITY NUMBER _____ SOCIAL SECURITY NUMBER _____

TITLE _____ TITLE _____

HOME PHONE NUMBER _____ HOME PHONE NUMBER _____

HAS THIS BUSINESS EVER DECLARED BANKRUPTCY? YES _____ NO _____

HAS A COMPANY WHICH YOU OWNED EVER DECLARED BANKRUPTCY? YES _____ NO _____

DO YOU HAVE ANY PENDING LAWSUITS OR JUDGEMENTS AGAINST YOU? YES _____ NO _____

If yes, give details _____

NAME OF BANK _____ ACCOUNT NO _____

ADDRESS _____ NAME OF LOAN OFFICER _____

BANK PHONE NUMBER _____ LOAN OFFICER PHONE NUMBER _____

WHAT LINE OF CREDIT DO YOU ANTICIPATE _____

DO YOU FLOOR PLAN? YES _____ NO _____ If yes, complete next section.

FINANCE COMPANY _____ PHONE NUMBER _____

ADDRESS _____

CITY, STATE ZIP _____

IS YOUR LOCATION OR BUILDING OWNED? _____ RENTED? _____

DO YOU OPERATE OUT OF YOUR RESIDENCE? YES _____ NO _____

AMOUNT OF INSURANCE ON BUILDING \$ _____ ON CONTENTS \$ _____

NAME AND ADDRESS OF INSURANCE COMPANY _____

ARE ANY OF YOUR ASSETS PLEDGED AS COLLATERAL? YES _____ NO _____

If yes, please indicate which assets and to whom: _____

PLEASE ATTACH COPIES OF YOUR LAST 2 YEARS FINANCIAL STATEMENTS.

[PLEASE READ CAREFULLY]

All applications approved for credit are governed by the following conditions:

1. Payments are expected to be made in accordance with the terms so state on each invoice; however, no shipments that cause the account to exceed its line of credit shall be made unless approved by the credit department. Furthermore, no account having a past due balance shall be shipped unless arrangements are made with the credit department.
2. A finance charge of 1 ¾% per month (21% annual percentage rate) will be charged on balances that are past due.
3. Advance notice in writing must be mailed to the credit department of Dorrance Supply Company of any change in the business structure, such as incorporation, change of ownership, etc. Without such notice, the original principals to whom credit was extended shall remain liable.
4. Credit limits can be revised upon review by Dorrance Supply Company.
5. Applicant is not presently the subject of any proceedings under the Federal Bankruptcy Code, Title 11 U.S. C., including any Chapter 11 plan which has not been completely consummated, nor is it the subject of any receivership, trusteeship of insolvency proceeding under state law. Applicant shall promptly notify Dorrance Supply Company if it becomes the subject of any federal or state insolvency proceedings, receivership or trusteeship.

6. This Credit Agreement shall become valid when accepted by Dorrance Supply Company and shall be deemed made and entered into in Mahoning County, Ohio. The undersigned and Dorrance Supply Company acknowledge and agree that any failure to pay for goods sold to the undersigned on credit, for which payment is not received in a timely manner, shall be deemed to be activity giving rise to a claim in Mahoning County, Ohio, such claim for relief arising in Mahoning County, Ohio and venue of any case or controversy arising out of such nonpayment shall be proper in Mahoning County, Ohio, regardless of any other county or state in which venue would be proper.
7. If it becomes necessary for Dorrance Supply Company to incur collection costs for any credit extended under this application, the undersigned herewith promises to pay additional collection costs including reasonable attorney fees.
8. The information contained on the Credit Application is true to the best of the knowledge of the undersigned.

SIGNATURE _____ SIGNATURE _____

PRINT NAME _____ PRINT NAME _____

TITLE _____ TITLE _____

FOR CREDIT DEPARTMENT USE ONLY

SALESMAN _____ ACCEPTED BY _____

DATE _____ CREDIT LIMIT _____
