



Consolidated Electrical Distributors, Inc.

AND AGREEMENT FOR CREDIT SALES



To CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC.: For the purpose of procuring and establishing credit, from time to time, the undersigned Applicant furnishes the following information, including the attached Financial Statement. Applicant represents and warrants said information is true and correct and a true and complete statement of its financial condition.

Form with 6 main sections for applicant information: 1. Business/Corporation Name, Application Date; 2. Business Street Address, Billing Address; 3. City, State, Zip Code; 4. Business Telephone No., Years Business, Number of Employees, Monthly Statement; 5. Business Type, Net Worth, Type of Business; 6. License No., Contact Name, Business Building.

OWNERS (IF APPLICANT IS A SOLE PROPRIETOR OR PARTNERSHIP)

OFFICERS (IF CORPORATION)

Table with 4 columns: NAME, TITLE, HOME ADDRESS, HOME PHONE NO. for Owners and Officers.

BANK OR SAVINGS AND LOAN ASSOCIATION:

Table with 4 columns: NAME, BRANCH ADDRESS, ACCOUNT NO., TYPE OF ACCOUNT for bank and loan associations.

APPLICANT'S PRINCIPAL CREDIT REFERENCES (LIST AT LEAST THREE)

Table with 4 columns: NAME, ADDRESS, CITY, STATE & ZIP, PHONE NUMBER, AMOUNT OWING for credit references.

16. Has Applicant or any of its Owners, Principals, Partners, Officers, or Directors ever filed a voluntary petition in bankruptcy... 17. Are taxes owed by Applicant to any taxing authority current? 18. Is the Applicant or any of its Owner, Principals, Partners, Officers, or Directors, a guarantor or endorser of debts or notes owned by others? 19. Does Applicant now have a merchandise order pending with Consolidated Electrical Distributors, Inc? If yes, what is the approximate amount of the order?

APPLICANT: PLEASE COMPLETE AND SIGN PAGE 2

Table with 7 columns: P.C. NO., P.C. MGR. APPROVAL, 1035, SALES TAX, D&B RATING, CREDIT APPROVAL, APPROVAL DATE. Header: SPACES BELOW ARE FOR CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC. USE ONLY

Listed below, or attached is Applicant's complete financial statement as of \_\_\_\_\_ upon which CONSOLIDATED ELECTRICAL DISTRIBUTORS,

INC. may rely for the purpose of establishing credit:

APPLICANT ENTER DATE

**CURRENT ASSETS:**

**CURRENT LIABILITIES**

Cash on hand \$ \_\_\_\_\_
Cash in bank \_\_\_\_\_
Accounts Receivable: Current \_\_\_\_\_
Retention \_\_\_\_\_
Notes Receivable \_\_\_\_\_
Merchandise Inventory \_\_\_\_\_
Other (describe) \_\_\_\_\_
TOTAL Current Assets \$ \_\_\_\_\_

Accounts Payable \$ \_\_\_\_\_
Contracts Payable \_\_\_\_\_
Taxes Payable \_\_\_\_\_
Other (describe) \_\_\_\_\_
TOTAL Current Liabilities \$ \_\_\_\_\_

**FIXED ASSETS (NET):**

**LONG TERM LIABILITIES**

Real Estate (Describe) \$ \_\_\_\_\_
Automotive Equipment \_\_\_\_\_
Tools and Machinery \_\_\_\_\_
Furniture and Fixtures \_\_\_\_\_
Other (Describe) \_\_\_\_\_
TOTAL Fixed Assets \$ \_\_\_\_\_

Notes Payable \$ \_\_\_\_\_
Mortgages Payable \_\_\_\_\_
(Monthly Payments \$ \_\_\_\_\_ )

Loans to Officers \_\_\_\_\_
TOTAL Long Term Liabilities \$ \_\_\_\_\_
TOTAL LIABILITIES \$ \_\_\_\_\_

**OTHER ASSETS:**

**CAPITAL**

Loans and Advances to Officers and Employees \$ \_\_\_\_\_
Other (describe) \_\_\_\_\_
TOTAL Other Assets \$ \_\_\_\_\_

Net Worth or Stock \$ \_\_\_\_\_
Surplus \$ \_\_\_\_\_

**TOTAL ASSETS** \$ \_\_\_\_\_

**TOTAL LIABILITIES & NET WORTH** \$ \_\_\_\_\_

Statement of Profit and Loss from \_\_\_\_\_ 19 \_\_\_\_\_, to \_\_\_\_\_ 19 \_\_\_\_\_

Sales \$ \_\_\_\_\_
Gross Profit \$ \_\_\_\_\_
Total Operating Expense \$ \_\_\_\_\_
NET PROFIT OR (LOSS) \$ \_\_\_\_\_

**AGREEMENT**

In consideration of Consolidated Electrical Distributors, Inc. (hereinafter called Seller) extending credit to Applicant, Applicant agrees to pay for all items delivered to or at the request of Applicant by the 15th of the month following purchase. The applicable cash discount may be taken if Seller's invoice is paid no later than the 10th of the month following purchase. All accounts are due and payable at the remittance address shown on the Seller invoice. Applicant agrees that each of the terms and condition of sale stated on the Seller invoices shall be a term of the contract of each sale from Seller to Applicant. Applicant acknowledges that a monthly service charge will be made on all sums due to Seller which have not been paid within thirty (30) days from the invoice date and Applicant agrees to promptly paid said service charge. The service charge shall be 1 1/2% per month, but not to exceed the highest amount lawfully allowed by contract in the state in which this application is executed; shall be made on the thirty-first (31st) day after the original invoice date; and an additional service charge, computed on the same basis, shall be made every thirty (30) days thereafter. If for any reason Seller receives as a service charge an amount in excess of said highest amount lawfully allowed by contract, such excess amount shall be applied to the reduction of the unpaid invoice balance due and shall not be treated as a service charge. Waiver of any one or more service charges shall not be deemed to be a waiver of future service charges. Applicant further agrees that with regard to such service charges, Applicant and Seller are parties to a written contract. If Seller commences litigation or employs attorneys in order to secure payment of any sums due to it from Applicant, the Applicant agrees to pay a reasonable attorney's fee in addition to all other sums due. Applicant agrees to notify Seller in writing of any change in ownership or status of ownership and further agrees that all charges incurred will remain the responsibility of Applicant unless agreed to by Seller in writing. The undersigned warrants that the above agreement has been carefully read and that Applicant understands the same.

Applicant authorizes Seller to obtain credit and financial information concerning the Applicant at any time and from any source.

Executed at \_\_\_\_\_, on this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

APPLICANT'S SOCIAL SECURITY

NAME OF APPLICANT

SIGNED BY

**PERSONAL GUARANTY**

The undersigned, jointly and severally, in consideration of the monthly billing privileges being extended to the above-named Applicant, do hereby unconditionally guarantee and promise to pay any and all obligations of said Applicant which have in the past or may in the future be owing to Seller on open-account or otherwise, including without limitation service charges and attorney's fees. The undersigned waive any right to require Seller to proceed against Applicant or pursue any other remedy and any statute of limitations pertaining hereto; and the undersigned further waive all presentments, demands for performance, notice of non-performance, protests, notice of protest, notices of dishonor and notices of acceptance of this guaranty and of the insurance or modification of existing or additional indebtedness. No delay in the enforcement of this personal guaranty shall affect the liability of any of the undersigned.

Guarantor authorizes Seller to obtain credit and financial information concerning the Guarantor at any time and from any source.

Executed at \_\_\_\_\_, on this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

Guarantor Signature Soc. Sec. No.

Guarantor Signature Soc. Sec. No.

Guarantor Signature Soc. Sec. No.

Guarantor Signature Soc. Sec. No.

