

CREDIT APPLICATION & SALES AGREEMENT

BUSINESS NAME _____ FEDERAL TAX I.D. # _____

DBA NAME(S) (if applicable) _____

CORPORATION _____; LIMITED LIABILITY CO. _____; PROPRIETORSHIP _____; PARTNERSHIP _____

DATE OF APPLICATION _____ DATE BUSINESS STARTED _____

NAMES OF OFFICERS/OWNERS:

NAME _____ TITLE _____ SS# _____

NAME _____ TITLE _____ SS# _____

NAME _____ TITLE _____ SS# _____

NAME _____ TITLE _____ SS# _____

ADDRESSES: PLEASE GIVE COMPLETE MAILING AND SHIPPING ADDRESS, INCLUDING ZIP + 4 CODES.

MAILING: _____ SHIPPING: _____

_____ COUNTY: _____

PLEASE INDICATE IF DELIVERIES ARE RECEIVED WITHIN CITY LIMITS _____ OR WITHIN COUNTY LIMITS _____

BUSINESS PHONE: _____ CELL PHONE: _____

EMAIL ADDRESS (for invoices & statements): _____

AP CONTACT NAME: _____ PHONE #: _____ EMAIL: _____

SALES TAX: TAXABLE ____ NON-TAXABLE ____ ****The proper tax exemption certificate must accompany your application.**

IS A PURCHASE ORDER # REQUIRED: YES ____ NO ____

BANK REFERENCE NAME: _____ CHECKING ACCT. NO: _____

PHONE: _____ ADDRESS _____

CREDIT TRADE REFERENCES

1. NAME: _____ ACCOUNT # _____

CREDIT EMAIL ADDRESS _____ PHONE: _____

2. NAME: _____ ACCOUNT # _____

CREDIT EMAIL ADDRESS _____ PHONE: _____

3. NAME: _____ ACCOUNT # _____

CREDIT EMAIL ADDRESS _____ PHONE: _____

TERMS & CONDITIONS

PAYMENT TERMS: Handy Distribution's terms are net 10th proximo. As an example, purchases during the current month are due net the 10th of next month. An account which goes out of terms may be placed on credit hold at Handy Distribution's discretion until the account is brought back within terms. Applicant must notify Handy Distribution of billing errors or adjustments in writing within ten (10) days from the invoice date. **Claims not received in writing within the time specified are waived by Applicant.**

VARIABLE COSTS: The quoted price for the products/services listed on a sales acknowledgment and/or proforma are exclusive of any and all applicable tariffs, duties, or taxes unless expressly stated otherwise. It is Buyer's sole and absolute responsibility to cover any variable costs, including, without limitation, tariffs, duties, taxes, and/or surcharges, applied and/or assessed against the products/services.

NON-REFUNDABLE DEPOSIT: Buyer's deposit shall become non-refundable if Buyer cancels an order for products/services after Seller has initiated work on the same, including, without limitation, the ordering of materials, parts, and equipment.

LIMITED MODIFICATION:

No modifications of terms or conditions by the customer different from the above terms will become part of any sales agreement, purchase order, or other documents and will not be enforceable unless specifically approved in writing by Handy Distribution's Director of Corporate Credit.

LATE CHARGES:

A late payment charge of 1% per month (12% annually) may be applied to each invoice that goes past due and then each month thereafter until paid.

TERMS & CONDITIONS (Continued)

CONTINUATION OF CREDIT APPLICATION (HANDY DISTRIBUTION):

Customer agrees to provide annual financial statements and updated credit application each year as a condition for the continuation of credit.

CHANGE OF NAME, LEGAL STATUS OR OWNERSHIP:

Applicant agrees to promptly notify by writing via mail or email any change in applicant's legal name, legal status or ownership under which credit is established.

IN THE EVENT OF DEFAULT:

The customer is responsible for all collection costs incurred by Handy Distribution in collecting amounts owed to Handy Distribution under customer's open account, including all legal/collection fees. Customer also agrees that any legal action to collect sums due under open account may be taken in the City of Lynchburg, Virginia, at Handy Distribution option, and to waive the right to a jury trial on any issue.

ELECTRONIC, FACSIMILE, & STAMPED SIGNATURES:

All Electronic, Facsimile, and Stamped signatures shall be deemed original signatures for all purposes in connection herewith.

The undersigned warrants and represents that he/she is authorized to enter into this Agreement on behalf of the Applicant and hereby (1) certifies the above information is correct and is submitted for the purpose of obtaining credit, (2) authorizes Handy Distribution to investigate the applicant's credit record, and (3) has carefully read the explanation of terms, late charges, and in the event of default and agrees to be bound thereby.

Application must be signed by an officer of the company or all partners if a partnership.

Please attach copy of most recent financial statements.

BUSINESS NAME: _____

PRINT NAME _____ SIGN _____ TITLE _____ DATE _____

PRINT NAME _____ SIGN _____ TITLE _____ DATE _____

UNCONDITIONAL GUARANTY

The undersigned in his or her (their) individual capacity _____ ("Guarantor") is
_____ of _____
Print Your Name(s)
Title(s) Business Name ("Business");

As a further inducement to Handy Distribution ("Handy") to extend credit on an ongoing open account basis to Business, Guarantor(s) hereby unconditionally guarantees the payment to Handy of all sums due Handy from time to time under Business's open account with Handy; and Guarantor(s) further covenants and agrees to indemnify and hold harmless Handy from all losses and expenses, including but not limited to all legal/collection fees, which Handy may sustain or incur by reason of any failure of Business to make payments when due under its open account with Handy, or the failure of Guarantor(s) to perform this guaranty, or for some other permissible purpose consistent with the provisions of the Federal Fair Credit Reporting Act. Guarantor(s) also agrees that any legal action to collect sums due under open account may be taken in the City of Lynchburg, Virginia, at Handy Distribution option, and to waive the right to a jury trial on any issue. It is expressly agreed that in the event of any failure of Business to pay when required under the open account, the Guarantor(s) will, upon demand of Handy, cure such default, and that no exercise, delay in exercising or failure by Handy to exercise any right under the Credit Application, open account or this Guaranty shall be deemed a waiver of such right, nor shall it impair this Guaranty.

The undersigned personal guarantor(s), recognizing that his or her individual credit history may be a necessary factor in the evaluation of this personal guarantee, hereby consents to and authorizes the use of a consumer credit report on the undersigned by Handy Distribution, from time to time as may be needed, in the credit evaluation process.

DATE _____

GUARANTOR'S PRINTED NAME & SIGNATURE: _____ SS# _____

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OFFICE USE ONLY:

WHSE/REP USE ONLY: BRANCH _____ ACCOUNT REP _____

CUST SEGMENT: _____ NEW CUST ASSIGNMENT: _____ SHIPPING CODE: _____