



CREDIT APPLICATION

BILL TO INFORMATION

Customer Name: _____ DBA: _____

Bill-To Address: _____

City: _____ State: _____ Zip: _____ County: _____

Bill-To Email: _____

Preferred Method of Invoice Receipt: U.S. Mail Email

PHYSICAL ADDRESS (NO P.O. BOXES)

Address: _____

City: _____ State: _____ Zip: _____ County: _____

CORPORATE INFORMATION

Federal ID (EIN#): _____ Website: _____ Year Started: _____

State of Incorporation: _____ Type: Corp LLC Partnership Sole Prop.

Number of Locations _____ Years at This Location _____ Number of Employees _____

Have you been in business using any other name? If yes, please list name: _____

Have you applied to Pepco for credit before under this or any other name? If yes, Name: _____ Date: _____

CONTACT INFORMATION

President/Owner: _____ Phone: _____ email: _____

Vice President: _____ Phone: _____ email: _____

Financial Officer: _____ Phone: _____ email: _____

Purchasing Mgr: _____ Phone: _____ email: _____

A/P Contact: _____ Phone: _____ email: _____

FINANCIAL INFORMATION

Bank Name: _____ Acct No: _____ D&B No. _____

Address: _____

City: _____ State: _____ Zip: _____ County: _____

Electronic Funds Transfer (EFT) Capable: Yes No

Tax Exempt: Yes No *Tax Exempt Certificate required

BUSINESS REFERENCES (3 active accounts)

Supplier Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

County: _____ Phone: _____ Fax: _____ Email: _____

Supplier Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

County: _____ Phone: _____ Fax: _____ Email: _____

Supplier Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

County: _____ Phone: _____ Fax: _____ Email: _____



Commercial Credit Account Agreement

The undersigned applicant ("Customer") desires to purchase from Professional Electric Products Company ("PEPCO") from time to time on open account various items ("goods and services"), and hereby applies to PEPCO for credit in the payment of the purchase price of any goods and services purchased by Customer. In consideration for such extensions of credit from time to time granted by PEPCO to Customer, and in order to induce PEPCO to extend credit, Customer hereby promises, agrees, warrants and represents as follows:

1. **Payment:** The credit periods for any purchase of goods shall commence to run on the date of the respective purchases. A delay in the transmission of any invoice from PEPCO to Customer, resulting from any cause whatsoever, shall not extend the period for payment. The following payment terms apply to each sale and purchase of goods: all purchases are due and payable Net 30 days from Invoice date.

2. **Execution:** The parties hereby acknowledge that the final act to the formation of this agreement is the approval hereof by PEPCO at its home office in Eastlake, Lake County, Ohio, and that until so approved, no agreement exists. This agreement is for commercial purposes and does not and will not involve the extension of credit for personal, family, or household use.

3. **Service Charge:** Customer shall pay to PEPCO a service charge calculated at the rate of eighteen percent (18%) per annum on all past due purchases from the date such purchase is due until paid. In no event shall interest contracted for, charged or received by PEPCO, plus any other charges in connection herewith, which constitute interest, exceed the maximum interest permitted by applicable law; and, if at any time the interest received, charged, or contracted for exceeds the maximum lawful interest rate, PEPCO shall either refund the amount of the excess, or shall credit it against other obligations or indebtedness owing by Customer to PEPCO, and such excess shall not be considered the payment of interest.

4. **Credit Application:** The information provided by Customer in its Application for Credit is true and correct in all respects as of the date of the Application; and Customer expressly and irrevocably authorizes PEPCO to conduct any credit investigation, or to verify any other information PEPCO deems necessary, now or at any other time. Changes in authorized signatories on customer's account must be in writing, on Customer's letterhead, delivered to PEPCO to be effective.

5. **Waiver:** All of the endorsers hereof waive presentment, demand, notice of dishonor, protest, notice of protest and non-payment, agree and consent to any and all waivers, extensions and renewals which PEPCO may grant and agree, and that the rate of interest may from time to time be changed, notice of any and all such waivers, extensions, renewals, changes, exchanges or surrenders being hereby waived. At any time, without notice to Customer or undersigned endorsers, with or without cause, and without recourse, PEPCO may, in its sole discretion, require that Customer pay cash for any purchase of goods at the time of such purchase or delivery of the goods, and may refuse to extend credit to Customer.

6. **Termination:** PEPCO may terminate this credit agreement, temporarily or permanently discontinue the extension of credit hereunder, and otherwise cease allowing the Customer to purchase with credit at Pepco without cause, without notice or consent, and without recourse at any time without limitation. Upon termination, or suspension of Customer's Credit Account, PEPCO may in its sole discretion hold or divert shipments for any and all goods and services that have not been paid for until the account is current or until the goods and services are paid for.

7. **Security Interest:** As security for full payment and performance, to the full extent permitted by law, Debtor hereby grants to Pepco a Security Interest and lien in and to all real and personal property of debtor, wherever located, and now owned or hereafter acquired, including accounts, chattel paper, deposit accounts, documents, equipment, general intangibles, instruments, inventory, investment property, letter-of-credit rights and commercial tort claims, and the proceeds and products of the foregoing.

8. Collection Costs: If the account is placed in the hands of an attorney for collection, or suit is brought on same, or the same is collected through probate, bankruptcy or other judicial proceedings, Customer agrees and promises to pay all costs of collection, attorney's fees and court costs.

9. Integration: This agreement, together with the invoices issued from time to time, shall constitute the agreement of the Customer with respect to credit purchases for PEPCO. In the event of any conflict between the terms of any invoice or this agreement, then the terms of this agreement will control. In the event that any provision contained herein shall later be held to be void or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall remain fully enforceable.

10. Consent for Credit Report: The undersigned hereby consent(s) to PEPCO use of a non-business consumer credit report on the undersigned in order to further evaluate the credit worthiness of the undersigned as principal(s), proprietor(s), and/or guarantor(s) in connection with the extension of business credit as contemplated by this credit application. You also authorize PEPCO to report information concerning you or your Account, and any Personal Guarantor, including information about your and any Personal Guarantor's, performance under this Agreement, to consumer reporting agencies and others who may properly receive such information. The undersigned hereby authorize(s) PEPCO to utilize a consumer credit report on the undersigned from time to time in connection with the extension or continuation of the business credit represented by this credit application. The undersigned as [an] individual(s) hereby knowingly consent to the use of such credit report consistent with the Federal Fair Credit Reporting Act as contained in 15 U.S.C. @ 1681 et seq.

11. Choice of Law: The applicant further consents and submits to the exclusive jurisdiction of the courts of the State of Ohio and agrees that all payments due or to become due are payable to PEPCO at its home office in Eastlake, Ohio and that any other obligation performable by applicant under this credit agreement is performable in Lake County, Ohio. Customer further agrees that the exclusive venue for any and all collection actions is in Lake County, Ohio. All rights and obligations under this agreement shall be determined according to the laws of the State of Ohio.

12. Warrant of Attorney: The undersigned hereby authorizes any attorney at law to appear in any court of record in the State of Ohio or any other state or territory of the United States, after this Account becomes due, and admit the maturity of this Account, the amount due thereon, and the jurisdictional facts thereof, and waive the issuing and service of process and confess judgment against such Customer in favor of PEPCO for the amount then appearing due and costs of suit, and thereupon to waive all errors, rights of appeal and stay of execution. This is a joint and several warrant of attorney.

WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITH OUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.

By:

Company Name: _____

Signed By: _____

Print Name/Title: _____

Date: _____

GUARANTY

In consideration of credit being extended by PEPCO to the above named Customer, the undersigned jointly and severally, unconditionally and irrevocably, hereby guaranty to PEPCO the prompt payment of any and all debt owed or hereinafter incurred on behalf of the above mentioned customer to PEPCO. It is understood that this guaranty shall be a continuing, unconditional and absolute guaranty of payment, not a guaranty of collection, for such indebtedness of the applicant and shall be binding upon the guarantors' executors, heirs, successors and assigns. The fact that at any time, or from time to time the indebtedness may be paid in full shall not affect the obligation of the guarantors with respect to further indebtedness thereafter incurred. Guarantors acknowledge that this guaranty is made for good and valuable consideration and that our liability hereunder is unlimited. We agree this credit application supersedes all other oral and written contracts. Guarantors agree to pay PEPCO on demand, without offset, any sum, whether or not such sum exceeds the Applicants anticipated sales amount or credit limit, which may become due to PEPCO by the applicant. It is understood this credit application shall extend to all purchases made at any PEPCO location.

Each of the undersigned consents and authorizes PEPCO its agents, attorneys and employees to investigate, at such time as they deem necessary, the credit worthiness of the undersigned and authorizes and instructs all persons, companies, entities, and consumer reporting agencies having information concerning each of the undersigned's credit worthiness, credit standing, credit capacity, and financial circumstances to release such information to PEPCO its agents, attorneys or employees.

In the event any payment or transfer by Customer to PEPCO is subsequently held to constitute a preference pursuant to 11 U.S.C. 347 or applicable state law, and if PEPCO refunds all or part of such preferential payment (Disgorgement Payment), then Guarantor(s) agree to repay Disgorgement Payment to PEPCO promptly upon demand (notwithstanding any prior release or discharge or revocation of this Guaranty provided only that the original transfer on which the preference is based occurred while the Guaranty was in effect.) PEPCO shall have no responsibility to notify Guarantors of a demand for return of a preferential transfer and may undertake to pay or settle such preference without notice to or consent of Guarantors.

By: Guarantor

Signed: _____

Print Name: _____

Date: _____