



CREDIT APPLICATION

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Mira Loma, CA 91752
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info@action-plumbingsupply.com

GENERAL INFORMATION

Applicant/Legal Name _____ Company Name/dba _____

Business Address _____ City _____ State _____ Zip _____

Company Phone _____ Fax _____ Contact Name _____

EMAIL Address _____ Cell Phone # _____

Proprietorship Partnership Corporation License # _____

In Business Since _____ Lease Rent Own If resale provide # _____

Owner, Partners or Corporate Officers (complete below)

Name Title Soc. Sec. # Driver Lic. # State

Home Address City, State, Zip Home Phone

Name Title Soc. Sec. # Driver Lic. # State

Home Address City, State, Zip Home Phone

Credit References – Material Suppliers

COMPANY NAME

COMPANY NAME

ADDRESS

ADDRESS

CITY, STATE, ZIP

CITY, STATE, ZIP

PHONE FAX

PHONE FAX

\$ _____ \$ _____ \$ _____
YOUR ANNUAL GROSS SALES ESTIMATED ANNUAL PURCHASES INTIAL CREDIT LINE REQUEST

TERMS

ENTIRE AGREEMENT: This agreement is between **Action Plumbing Supply, LLC** and the Applicant named above (“Buyer”). These terms and conditions along with the terms and conditions on Seller’s invoice and delivery ticket which are incorporated by reference (together referred to as “TERMS”) represent the entire agreement between the parties. No other terms, including those on Applicant’s Purchase Order, which are different, may add to, modify, supersede or otherwise alter the TERMS without express written approval signed by an authorized representative of the Seller. All other terms are hereby rejected.

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Applicant / Legal Name: _____

PAYMENT: Applicant agrees to pay for the products according to the TERMS. If Applicant fails to make any payment to Seller when due, the Applicant's entire account(s) with Seller shall become immediately due and payable; and Seller may repossess and remove any such product without notice or demand or may require Applicant to assemble the collateral and make it available to allow Seller to take possession. All past due amounts are subject to a service charge of 1.5% per month or, at Seller's option, up to the maximum rate permitted by law. If Applicant is in default for non-payment, then in addition to other remedies, Applicant agrees to reimburse Seller all costs of collections, including reasonable attorneys' fees. In jurisdiction where a stated rate is required, reasonable attorney's fees will be 15%.

SECURITY: To secure payment and performance of all obligations, Applicant hereby grants Seller a Purchase Money Security Interest in all inventory, equipment, and goods distributed by Seller, whenever sold, consigned, leased, rented or delivered, directly or indirectly, to or for the benefit of Applicant by Seller, wherever located, now owned and here after acquired including but not limited to all Plumbing, Fixtures, Tools, Safety Products, Waterworks Products, HVAC Products, PVF Mechanical & Industrial Products, accessories and supplies. The security interest extends to all repossessions and returns; and all proceeds from the sale, lease or rental; and all existing or subsequently arising accounts and accounts receivable, chattel paper, general intangibles, and supporting obligations which may from time to time here after come into existence during the term of the Security Agreement. Seller's security interest is explicitly limited to outstanding obligations between Seller and Applicant. If this application is an update to a previous application with a personal guarantee then that guarantee remains in force.

CONDITION OF COLLATERAL: Applicant will insure the Collateral against all expected risks. Applicant will not subject the Collateral to any adverse encumbrance or lien. Applicant authorizes Seller to file financing statements describing the collateral, and will assist Seller in taking the necessary action to perfect and protect Seller's security interest.

WARRANTY: The Applicant's sole and exclusive warranty, if any, is that provided by the Product's Manufacturer. **SELLER MAKES NO EXPRESSED OR IMPLIED WARRANTIES. SELLER HEREBY DISCLAIMS ALL EXPRESSED OR IMPLIED WARRANTIES, WHETHER IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING WITHOUT LIMITATION ALL WARRANTIES OF MERCHANTABILITY AND FITNESS OR FITNESS FOR A PARTICULAR PURPOSE. UNDER NO CIRCUMSTANCES, WILL SELLER BE LIABLE FOR INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND. SELLER'S LIABILITY, IF ANY, SHALL BE LIMITED TO THE NET SALES PRICE RECEIVED BY SELLER.**

CERTIFICATION: The Applicant certifies the following: (1) the information I provided is true and correct and has been submitted to obtain commercial credit; (2) I am authorized to execute applications and other documents required to establish commercial credit accounts on behalf of Applicant; (3) Seller is hereby authorized to investigate and verify any information provided and inquire of references or others as to credit worthiness; (4) Seller may answer questions from others about its credit experience with the Applicant; and (5) I have read, understood, and agreed to all of the TERMS, and agree to notify Seller, in writing via certified mail, of any material change in name, ownership, location or corporation status within five (5) days. If Buyer is a partnership or sole proprietorship, then I authorize Seller to obtain and use consumer reports on the Buyer or its principals for the sole purpose of evaluating current or ongoing credit worthiness.

Authorized Representative (Signature)

Authorized Representative (print name)

(Title)

(Date)

Personal Guaranty

For and in consideration of the Seller extending credit to the Applicant, the Guarantor hereby personally guarantees the payment of any obligation of the Applicant to the Seller. Therefore, Guarantor hereby agrees to pay the Seller on demand, without offset, any sum due to the Seller by the Applicant if and when Applicant fails to pay such amount. Guarantor further agrees to pay all costs of collection including reasonable attorney's fees. This Guaranty shall be a continuing and irrevocable guaranty and indemnity for indebtedness of the Applicant. The Guarantor hereby agrees to the extent permitted by law, to waive the Homestead exemption, notice of acceptance, notice of presentment, demand, non-payment, dishonor or protest. Furthermore, Guarantor consents to and waives notice of any modification, amendment or extension of the terms of the credit agreement hereby guaranteed. Guarantor hereby authorizes Seller to obtain and use Consumer Reports from time to time on the guarantor for the sole purpose of evaluating current and ongoing credit worthiness in connection with the extension of business credit as contemplated by this credit application. Guaranty not to exceed \$1,000,000.00 (one million dollars) and will remain in force for 10 (ten) years from date of last sale.

Guarantor #1 (signature)

Guarantor #1 (print name)

Date

Soc Sec #

Guarantor #2 (signature)

Guarantor #1 (print name)

Date

Soc Sec #