

MAINLAND TOOL & SUPPLY, INC.

Credit Application and Agreement

A. APPLICANT

Legal Business Name: _____

(List all Trade Names, DBA's; Divisions or Subsidiaries

Street Address: _____ city: _____ State: _____ Zip: _____

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

Phone: _____ Fax: _____ E-Mail: _____

Ship to Address: _____

Estimated Annual Sales: _____ Person to contact about Account: _____

Amount of Credit Requested: \$ _____ Type of Business _____ How Long in Business _____

Does your company require a purchase order number: Yes _____ No _____

B. BUSINESS INFORMATION

Sole Proprietorship Owner _____ SS# _____

Partnership Partner _____ SS# _____

Partner _____ SS# _____

Corporation/LLC President/Member _____ SS# _____

Vice President/Member _____ SS# _____

Federal Tax No.(if or applicable) _____ Sales Tax Exemption Certificate Yes No (if yes, enclose signed certificate or copy)

C. BANKING INFORMATION

Bank _____ Branch _____ Phone _____

Address _____ City _____ State _____ Zip _____

Officer Contact _____ Account # _____ Type of Acct. _____

Acct. No. _____ Type of Acct. _____

I hereby authorize bank named above to release information requested for the purpose of obtaining and/or reviewing credit.

D. TRADE REFERENCES (Please fill out 3 references)

Name Contact Address Phone#

1. _____
2. _____
3. _____

The preceding information is for the purpose of obtaining credit and is warranted to be true. I/We hereby authorize Mainland Tool & Supply, Inc. to investigate all references and customary credit information sources including consumer credit reporting repositories regarding my/our credit and financial responsibility for the purpose of obtaining credit and for periodic review for the purpose of maintaining the credit relationship.
CREDIT POLICY: Statements are rendered as of the (Net 30 Days) C.O.D. restrictions may be placed on any past due account.
CREDIT TERMS: All invoices are due (Net 30 Days). A service charge of one and one half percent (1 1/2% per month), or (18% per annum) or the highest legal rate, whichever is less may be assessed on delinquent invoices.

2830 TEXAS AVENUE
TEXAS CITY, TEXAS 77590

TEL: (409) 948-4497
FAX: (409) 948-0259

MAINLAND TOOL & SUPPLY, INC.

VENUE: All amounts due for purchases from Mainland Tool & Supply, Inc. are payable a Mainland Tool & Supply, Inc t It is further agreed that this agreement is entered into in the state of _____ and is governed by the laws of the state of _____.

CHANGE OF OWNERSHIP: I/We understand that we must notify Mainland Tool & Supply, Inc in writing and by certified mail of any change in ownership, the name of the business or structure of the business under which credit is established.

In the event of default, and if this account is turned over to an agency and/or an attorney for collection, the undersigned agrees to pay all reasonable attorney fees, and/or costs of collection whether or not suit is filed.

I/We certify that this request is for the extension of credit for business purposes only and not for the extension of credit for personal, family or household purposes.

APPLICANT'S SIGNATURE ATTESTS FINANCIAL RESPONSIBILITY, ABILITY AND WILLINGNESS TO PAY IN ACCORDANCE WITH ABOVE TERMS:

Firm Name _____

By: _____ Title _____
By: _____ Title _____ "

CONSENT TO OBTAIN CONSUMER CREDIT REPORT

The undersigned individual who is either a principal of the credit applicant or a sole proprietorship of the credit applicant, recognizing that his or her individual credit history may be a factor in the evaluation of the credit history of the applicant, hereby consents to and authorizes the use of a consumer credit report on the undersigned by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

Print Name _____ Sign Name _____ Date _____

PERSONAL GUARANTEE

For valuable consideration, the receipt of which is acknowledged, including but not limited to the extension of credit by Mainland Tool & Supply, Inc to _____ the undersigned, individually, jointly and severally, unconditionally guarantees to Mainland Tool & Supply, Inc the full and prompt payment by _____, of all obligations which Guarantor presently or hereafter may have to (Mainland Tool & Supply, Inc) and payment when due of all sums presently or hereafter owing by Guarantor to Co. Name Guarantor agrees to indemnify (Mainland Tool & Supply, Inc) against any losses (Mainland Tool & Supply, Inc) may sustain and expenses (Co. Name) may incur as a result of any failure of Guarantor to perform including reasonable attorneys' fees and all costs and other expenses incurred in collecting or compromising any indebtedness of debtor guaranteed hereunder or in enforcing this guaranty against guarantor, this shall be a continuing Guaranty. Diligence, Demand, Protest or notice of any kind is waived. It shall remain in full force until guarantor delivers to (Mainland Tool & Supply, Inc) written notice revoking it as to indebtedness incurred subsequent to such delivery. Such delivery shall not affect any of guarantors obligations hereunder with respect to indebtedness heretofore incurred.

The undersigned personal guarantor, 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 the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

Sign Name _____ Print Name _____ Date _____

Sign Name _____ Print Name _____ Date _____

Witness _____

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with law concerning this credit is the Federal Trade Commission, Division of Credit Practices, 6th and Pennsylvania Avenue, NW, Washington, D.C. 20580.

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