



MCRAE

SALES & DISTRIBUTING INC

3740 West 1987 South, Salt Lake City, UT 84104
801.487.1021 • 800.821.9858 • FAX 801.486.1010

CREDIT APPLICATION

NOTE: TO EXTEND CREDIT, ALL INFORMATION MUST BE SUBMITTED AND SIGNED.

BUSINESS NAME: _____

BILLING ADDRESS: _____

SHIPPING ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

PHONE:() _____ FAX:() _____

EMAIL ADDRESS: _____ FED I.D.# _____

TYPE OF BUSINESS: _____ CORPORATION _____ LLC _____ PROPRIETORSHIP _____ PARTNERSHIP

DATE BUSINESS STARTED: _____ PURCHASE ORDERS REQUIRED: _____ YES _____ NO

TAX EXEMPT: _____ YES _____ NO TAX # _____ IF YES, TAX CERTIFICATE MUST BE COMPLETED

ANNUAL SALES VOLUME: _____ CREDIT LINE DESIRED: _____

HAVE YOU EVER FILED BANKRUPTCY? _____ YES _____ NO DRIVERS LICENSE# _____

INSURANCE CARRIER: _____ COVERAGE: _____

BANK INFORMATION:

BANK NAME: _____ CONTACT PERSON: _____

ADDRESS: _____

PHONE#: _____ ACCOUNT#: _____

PLEASE ATTACH A COPY OF YOUR FINANCIAL STATEMENT

OWNERS, PRICIPALS, OFFICERS:

<u>FULL NAME</u>	<u>HOME ADDRESS</u>	<u>TITLE</u>	<u>HOME PHONE#</u>	<u>S S N #</u>

TRADE REFERNCES: (please list a minimum of three)

<u>COMPANY NAME</u>	<u>ADDRESS</u>	<u>PHONE#</u>	<u>ACCT.#</u>	<u>CONTACT</u>

*ALL DOCUMENTS FAXED, COPIED, OR OTHERWISE WILL SERVE AS AN ORIGINAL AND WILL BE BINDING

*THE FORGOING STATEMENTS AND ANY ACCOMPANYING FINANCIAL STATEMENTS ARE TRUE AND CORRECT, AND WERE PROVIDED TO INDUCE MCRAE SALES & DISTRIBUTING, INC.TO EXTEND CREDIT TO CUSTOMER.

*IF CREDIT IS ESTABLISHED AND EXTENDED TO AN APPLICANT WHO REPRESENTS ITSELF AS A PROPRIETORSHIP OR PARTNERSHIP, LIABILITY FOR ANY OUTSTANDING BALANCE WILL BE TO INDIVIDUAL OWNERS, JOINTLY OR SEPARATELY.

SIGNATURES AND ADDITIONAL INFORMATION REQUIRED ON PAGE 2.

A COPY OF YOUR BUSINESS LICENSE & DRIVER'S LICENSE IS REQUIRED.

MCRAE SALES AND DISTRIBUTING, INC.
ACCOUNT AGREEMENT & TERMS AND CONDITIONS OF SALE

The customer hereby makes the following representations and warranties in connection with and as an inducement for an extension of credit by McRae Sales and Distributing, Inc., its directly and indirectly owned subsidiaries, affiliates, and any of its related entities ("Creditor"):

1. The customer is solvent, based on a balance sheet analysis; is able to pay its debts as they become due, including all of Creditor's invoices; is not currently operating under the jurisdiction of any bankruptcy court; is not the subject of any assignment for the benefit of creditors, state court receivership, or any state or federal insolvency proceeding. Customer agrees to immediately notify Creditor in the event it becomes insolvent.
2. Prices are subject to change without notice.
3. Customer will pay all invoices within the terms stated on each individual invoice by sending its payment to the remittance address contained on said invoice.
4. Any balance for which payment is not received at the remittance address within two (2) days of the due date of the invoice shall be considered delinquent and shall bear interest at the rate of twenty one percent per annum (21%) from the date it becomes delinquent until paid, or at the highest rate allowed by law.
5. Customer will not deduct any unearned discount from any invoices and agrees to pay any and all unearned discounts that have been charged back to Customer's account. A discount is "earned" if payment is received at the Remittance Address on or before the last day of the discount period.
6. Customer is responsible for and will reimburse and indemnify Creditor for all sales, use, excise and privilege taxes which may be imposed upon Creditor by any governmental entity by reason of any sale of merchandise to Customer regardless of when so assessed, imposed or levied.
7. Customer agrees that Creditor may establish a line of credit for Customer's benefit and that the credit limit and other terms and conditions may be changed from time to time by Creditor without notification to the Customer.
8. Customer authorizes creditor to contact all credit references listed on the application, all other previous or existing creditors of Customer, all banks with whom Customer has had an account and any and all credit reporting agencies and Customer authorizes those parties contacted to provide Creditor with credit reports and any other credit information useful in the investigation of the credit history of Customer, any Guarantors, or any individuals signing this account agreement.
9. Customer shall immediately notify Creditor in writing of any change in its name, business location, or business entity change (whether through merger, consolidation, incorporation or otherwise) by sending such notification to McRae Sales and Distributing, Inc., 3740 West 1987 South, Salt Lake City, Utah 84104. Until such notification and Customer's completion of a new Customer Information form and acceptance by Creditor, this agreement shall control the obligation of the Customer and its business relationship.
10. Customer understands and agrees that Creditor may suspend shipments at any time if Customer fails to comply with any of the terms and conditions of this agreement or if Customer becomes insolvent or files bankruptcy.
11. Customer agrees to pay Creditor a \$35.00 service charge for any checks returned by Customer's bank for any reason.
12. Customer agrees that creditor may offset any rebate, refund, discount or any other credit due to customer from creditor against any indebtedness or liability owed by Customer to creditor at any time without notice to customer.
13. Customer agrees to pay any and all costs or expenses associated with the collection of any amounts due and owing to Creditor, including reasonable attorney's fees in the event Creditor incurs such fees to collect any amounts owed whether or not suit is brought. In the event of a bankruptcy filing, Customer for itself and its estate agrees to pay all costs and expenses incurred by Creditor in actively participating in Seller's bankruptcy case and related proceedings.
14. This agreement shall be construed and governed by the laws of the State of Utah without regard to the rules of conflict of laws.
15. In the event judgment is obtained against Customer, Customer agrees that interest shall accrue at the rate of twenty one percent (21%) per annum on the judgment until paid and satisfied in full.
16. As part of the consideration for products received, Customer consents and agrees to the jurisdiction of the State and Federal courts of Utah and agrees that venue is proper in either the state or federal court for Salt Lake County, Utah. Customer hereby waives its right to a jury trial in any suit brought by Creditor.
17. This agreement shall insure to the benefit of Creditor, its successors and assigns and shall be binding upon Customer, its successors and assigns.

I certify that the information given in this Customer Information Form and any other information provided to the Creditor including financial statement(s) is warranted to be true and correct (accurate), that I have read and agree to the Account Agreement, that I have the authority to bind the Customer and am authorized by the Customer to execute this agreement.

Signature _____ Date _____

Print name & Title _____ Company Name _____

GUARANTY

For and in consideration of your extending credit at my request to (insert name of company) _____,

Individually and personally guarantee payment of any obligation of the Customer whenever Customer shall fail to pay the same plus interest on delinquent sums due at the highest amount allowed by law, and in the event that account is placed for collection, reasonable attorney's fees. It is understood that this guaranty shall be continuing and irrevocable guaranty and indemnity for such indebtedness of the Customer. I do hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit hereby guaranteed.

Guarantor Signature: _____ Date: _____

Address: _____

City/State: _____