

PLEASE MAIL ORIGINAL

CREDIT APPLICATION

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ALLIED FASTENER AND TOOL, INC.

1130 North G Street • Lake Worth, Florida 33460 • Tel (561) 585-2113

ACCOUNT # _____

SALESMAN _____

DATE ____/____/____

CHECK APPROPRIATE STATUS

____ INDIVIDUAL/PROPRIETOR

____ PARTNERSHIP

____ CORPORATION

NAME ON ACCOUNT				DATE COMPANY STARTED			
MAILING ADDRESS	CITY	STATE	ZIP CODE	DRIVERS LICENSE #		CONTRACTORS LICENSE #	
STREET ADDRESS	CITY	STATE	ZIP CODE	AMOUNT OF CREDIT /MONTH \$		TAX EXEMPT # (ATTACH RESALE CERTIFICATE)	
BUSINESS TELEPHONE # () _____				FAX # () _____			

COMPLETE THIS SECTION IF INDIVIDUAL/PROPRIETOR

NAME OF OWNER		DATE OF BIRTH		IF LESS THAN 3 YEARS THIS BUSINESS, PREVIOUS BUSINESS OR EMPLOYER			
HOME ADDRESS		# YEARS AT THIS ADDRESS		HOME TELEPHONE		NAME OF SPOUSE	
FORMER ADDRESS		SOCIAL SECURITY #		PRESENT EMPLOYER OR TYPE OF CONTRACTOR			

COMPLETE THIS SECTION IF PARTNERSHIP OR CORPORATION

OWNER NAME and ADDRESS OFFICERS/PARTNERS		TITLE		SOCIAL SECURITY #	
OWNER NAME and ADDRESS OFFICERS/PARTNERS		TITLE		SOCIAL SECURITY #	

PRIOR BUSINESS IF LESS THAN 3 YRS. _____

PURCHASE ORDERS REQUIRED () YES () NO STATE OF INCORPORATION AND DATE _____

PRIOR ACCOUNTS () YES () NO ACCOUNT NUMBER(S) NAME OF ACCOUNT(S) WITH ALLIED _____

BANK REFERENCES (CHECKING)	NAME OF BANK _____ ADDRESS _____							
	ACCOUNT # _____		NAME OF OFFICER _____					
	PHONE () _____		TITLE OF OFFICER _____					
TRADE CREDIT REFERENCES	NAME _____		ADDRESS _____		PHONE # _____		ACCOUNT # _____	
	NAME _____		ADDRESS _____		PHONE # _____		ACCOUNT # _____	
	NAME _____		ADDRESS _____		PHONE # _____		ACCOUNT # _____	

Applicant has read and hereby agrees that the extension of credit to Applicant is subject to the terms and conditions of the Agreement listed on the reverse side of this Credit Application, including the personal guaranty, which are incorporated and an integral part of this Credit Application. The person(s) signing below warrants and represents that he/she has the authority to enter into this Agreement on behalf of the Applicant. The signature(s) below constitutes the acknowledgement of receipt of the terms and conditions on the reverse side hereof and Applicant agrees to be bound by same even if such is not returned to Allied Fastener and Tool, Inc. with the signed Credit Application.

DATE AUTHORIZED SIGNATURE/OFFICER PRINTED NAME/TITLE

DATE AUTHORIZED SIGNATURE/OFFICER PRINTED NAME/TITLE

AGREEMENT

1. **BINDING AGREEMENT** – This Agreement shall be between Applicant and Allied Fastener and Tool, Inc., its successors and assigns. This Agreement shall enure to the benefit of the successors and assigns of Allied Fastener and Tool, Inc., and shall be binding upon Applicant's heirs, legatees, devisees, personal representatives, successors and assigns. As used herein, the term 'Applicant' shall include the guarantors, such that the person(s) signing this Credit Application/Agreement agree to personally guarantee payment of the debt as provided in paragraph 11 below, and all other terms and conditions herein.

All purchases by Applicant from Allied Fastener and Tool, Inc. are made pursuant to the terms and conditions contained herein, Allied Fastener and Tool, Inc.'s Purchase Agreement and Allied Fastener and Tool, Inc.'s Invoices. The terms and conditions of each referenced document are incorporated by reference herein. The Credit Application, Credit Agreement, Purchase Agreement and Invoices together constitute the entire agreement between Allied Fastener and Tool, Inc. and Applicant and shall be collectively referred to from time to time as the Agreement.

2. **AUTHORIZATION FOR CREDIT REVIEW** – Applicant/Guarantor hereby authorizes Allied Fastener and Tool, Inc. at any time and from time to time to obtain any and all information it deems necessary from any and all sources or references listed on this Credit Application, and from any other credit bureaus, creditors of Applicant, trade references, banks or other financial institutions as Allied Fastener and Tool, Inc. deems necessary to assist it in its consideration of the Credit Application. Applicant/Guarantor authorizes all persons, institutions, organizations, companies and credit reporting agencies to furnish any and all information, including commercial and consumer credit reports, requested from time to time by Allied Fastener and Tool, Inc.
3. **PAYMENT TERMS** – If this Credit Application is accepted, Applicant agrees to pay in full the invoice price of all purchases now and hereafter made from Allied Fastener and Tool, Inc. promptly, all invoices being due and payable on or before the 10th of the month next following the month of purchase. If the total invoice is not paid in full on or before the due date, Applicant agrees to pay a late payment charge on the unpaid delinquent balance, including amounts post judgment, which will prevail over the statutory rate, calculated at the rate of the lesser of: (a) one and one half percent (1.5%) per month, or (b) the highest rate allowed. If Applicant shall fail to fulfill any of its obligations under this Agreement, or if Allied Fastener and Tool, Inc., in good faith deems itself insecure because the prospect of payment is impaired, or the prospect of performance of any provision of the Agreement is impaired, or if a default occurs for any other reason provided in this Agreement, then Allied Fastener and Tool, Inc., at its option and without notice, may declare the entire unpaid balance owed by Applicant under this Agreement to be immediately due and payable, or terminate the credit privileges of Applicant under this Agreement, or both. Should it be necessary to place this account for collection, suit or other legal proceeding, the Applicant agrees to pay all costs and expenses of collection, suit or other legal action, including reasonable attorney's fees in an amount not less than twenty five percent (25%) of the total balance due from Applicant, including post-judgment and appellate attorney's fees, if any. Applicant hereby waives any and all privileges and right which Applicant may have under Chapter 47, Florida Statutes relating to venue as they now exist or may hereafter be amended and waive the right to trial by jury, and further, Applicant agrees that any legal action brought for collection of past due accounts or actions arising from this Agreement, shall be brought in the Court of competent jurisdiction in Palm Beach County, Florida.
4. **DEFAULT** – The occurrence of any of the following events shall constitute a default under this Agreement: (a) Applicant fails to fulfill any of the obligations of this Agreement or to perform, or rectify the breach of, any warranty, agreement, or other undertaking by Applicant; (b) Applicant or guarantor of Applicant's indebtedness under this Agreement dies, terminates existence, abandons its business, becomes insolvent, bankrupt, becomes the subject of bankruptcy, receivership, insolvency or similar proceedings, or makes an assignment for the benefit of creditors; (c) any information or other representation now or hereafter made or furnished to Allied Fastener and Tool, Inc. by Applicant is believed in good faith by Allied Fastener and Tool, Inc. to be inaccurate, incomplete or false in any material respect; (d) Applicant violates or breaches any provision of this Agreement; (e) Any collateral which is security for Applicants indebtedness under this Agreement is lost, suffers material damages or is destroyed, is levied upon or becomes subject to receivership, or cannot be located within five (5) days after demand by Allied Fastener and Tool, Inc. to inspect the same; or (f) Any other event which causes Allied Fastener and Tool, Inc., in good faith, to deem itself insecure or to believe that the prospect of performance of any provision of the Agreement by Applicant is impaired.
5. **WAIVER** - Allied Fastener and Tool, Inc. may, at its option, permit Applicant to remedy any default under this Agreement without waiving the default so remedied or any other subsequent or prior default by Applicant. Applicant waives notice of default of this Agreement and waives presentment, demand, protest and notice of dishonor as to this Agreement or any other instrument.
6. **ACCURACY OF INFORMATION** – Applicant certifies that any and all information now or hereafter supplied to Allied Fastener and Tool, Inc. by Applicant, or at Applicant's request or instruction, is both accurate and complete, and Applicant will, upon request, establish the accuracy and completeness of any such information. Applicant shall promptly notify Allied Fastener and Tool, Inc. of any change in such information supplied, and of any change in Applicant's residence, primary place of business or mailing address. Applicant shall promptly notify Allied Fastener and Tool, Inc. by certified mail if Applicant should incorporate Applicant's business at any time subsequent to the date of this application.
7. **PROVISION OF INFORMATION** – Applicant is required to provide Allied Fastener and Tool, Inc., upon request, information regarding bonding companies, general contractors or owners, for the purpose of serving preliminary notices, notices to owner, claims on payment bonds, or construction liens pursuant to Chapter 713, Florida Statutes, or any other notices.
8. **CORPORATE AUTHORITY AND LIABILITY** – Applicant warrants and represents that it has authority to enter into this Agreement and that any person signing this Agreement has been duly authorized to execute this Agreement for and on behalf of Applicant. If Applicant is not yet a legally organized corporation, Applicant acknowledges that Allied Fastener and Tool, Inc. is relying upon the credit worthiness and financial ability of the owner or owners of the Applicant to discharge any and all obligations of Applicant to Allied Fastener and Tool, Inc. If Applicant, subsequent to the application, incorporates its business, the owner or owners of the newly formed entity shall be jointly and severally liable to Allied Fastener and Tool, Inc. for any and all indebtedness to Allied Fastener and Tool, Inc., whether existing prior to incorporation or subsequently incurred, in addition to the new corporation. Nothing contained herein shall vitiate the personal guaranty provided in paragraph 11 hereof.
9. **ADDITIONAL PROVISIONS** – The rights and remedies of Allied Fastener and Tool, Inc. stated in this Agreement are cumulative and are in addition to any rights and remedies provided by law.
10. **PRODUCT CLAIMS – ALL WARRANTIES ARE EXCLUDED, WHETHER EXPRESSED OR IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. ALLIED FASTENER AND TOOL, INC. SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, UNDER ANY CIRCUMSTANCES FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL, OR ANY OTHER TYPE OF DAMAGES ARISING OR RESULTING FROM A BREACH OF WARRANTY, OR BREACH OF CONTRACT, OR ANY OTHER CLAIMS RELATING TO THE SALE, HANDLING OR USE OF THE GOODS SOLD. ALLIED FASTENER AND TOOL, INC.'S LIABILITY HEREUNDER AND APPLICANTS AND/OR GUARANTOR'S EXCLUSIVE REMEDIES HEREUNDER, EITHER FOR BREACH OF WARRANTY, BREACH OF CONTRACT, NEGLIGENCE OR FOR ANY OTHER CLAIMS, ARE EXPRESSLY LIMITED TO THE GIVING OF CREDIT FOR REPLACEMENT MATERIALS ONLY TO THE EXTENT OF THE PURCHASE PRICE FOR THE MATERIALS. ALLIED FASTENER AND TOOL, INC. MUST BE GIVEN WRITTEN NOTICE IDENTIFYING THE DEFECTIVE GOODS AND SPECIFYING THE DEFECT WITHIN TEN (10) DAYS AFTER RECEIPT OF THE GOODS BY APPLICANT. ALLIED FASTENER AND TOOL, INC. MUST ALSO BE GIVEN THE OPPORTUNITY TO INSPECT THE ALLEGEDLY DEFECTIVE GOODS AND, IF REQUESTED BY ALLIED FASTENER AND TOOL, INC., THE ALLEGEDLY DEFECTIVE GOODS MUST BE RETURNED TO ALLIED FASTENER AND TOOL, INC. FAILURE TO GIVE THE REQUIRED NOTICE WITHIN THE TIME PROVIDED OR FAILURE TO RETURN AN ALLEGEDLY DEFECTIVE GOOD TO ALLIED FASTENER AND TOOL, INC. FOLLOWING ALLIED FASTENER AND TOOL, INC.'S REQUEST CONSTITUTES A WAIVER OF CLAIM FOR CREDIT OR REPLACEMENT. NO CREDIT FOR GOODS RETURNED BY APPLICANT AND/OR GUARANTOR SHALL BE GIVEN WITHOUT ALLIED FASTENER AND TOOL, INC.'S WRITTEN AUTHORIZATION. THERE ARE NOT WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION OF THE FACE HEREOF. APPLICANT ACKNOWLEDGES THAT ALLIED FASTENER AND TOOL, INC.'S DISCLAIMER OF WARRANTIES IS A BASIS OF THE BARGAIN BETWEEN THE PARTIES.**

11. **PERSONAL GUARANTY** – In consideration of Allied Fastener and Tool, Inc. extending credit for value received, I/we, by signing this Credit Application jointly and severally, in an individual capacity, and not as an agent for the Applicant described herein, hereby personally and unconditionally guaranty the payment of any balance that may become due Allied Fastener and Tool, Inc., including all attorney's fees and court costs, elaborated in the terms and conditions herein, and hereby incorporate by reference, all the terms and conditions. I/we by signing this Credit Application, hereby specifically agree that Allied Fastener and Tool, Inc. may initiate a lawsuit against me/us, without joining or contemporaneously suing the entity named on the first page hereof. This is a continuing guaranty, unless terminated in writing via certified mail, received at the office of Allied Fastener and Tool, Inc. in Lake Worth, Florida. It is understood that said termination shall be prospective in effect only, and that this guaranty shall remain in effect with regard to any balances incurred prior to the date of termination. It is also understood that revocation of the guaranty may, in Allied Fastener and Tool, Inc.'s sole discretion, result in termination of further credit privileges. The guarantor(s) further agrees that he/she waives the head of household exemption such that his/her disposable earning as a head of family, which are greater than Seven Hundred Fifty Dollars (\$750.00) per week, may be attached or garnished by Allied Fastener and Tool, Inc. as provided for in Section 222.11(2)(b) Florida Statutes.