

LOCATION # \_\_\_\_\_

ACCOUNT# \_\_\_\_\_

SALESPERSON # \_\_\_\_\_

**McGRIFF INDUSTRIES, INC. AND SUBSIDIARIES**  
**P.O. Box 1148, CULLMAN, ALABAMA 35056-1148**  
**BUSINESS APPLICATION FOR CREDIT**  
**PHONE: (256) 739-0780 / FAX: (256) 737-1856**

CREDIT APPLICATION

CORRECT LEGAL NAME OF COMPANY OR INDIVIDUAL \_\_\_\_\_

TRADE OR D/B/A NAME IF DIFFERENT THAN LEGAL NAME \_\_\_\_\_

PHYSICAL ADDRESS \_\_\_\_\_ MAILING ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

IF BRANCH OR DIVISION, LOCATION OF HOME OFFICE \_\_\_\_\_ FEDERAL I.D. # \_\_\_\_\_

TYPE OF BUSINESS \_\_\_\_\_ TELEPHONE ( ) \_\_\_\_\_ FAX ( ) \_\_\_\_\_

CORPORATION       PARTNERSHIP       PROPRIETORSHIP      YEARS IN BUSINESS \_\_\_\_\_

INCORPORATION DATE \_\_\_\_\_ STATE \_\_\_\_\_ TAX EXEMPT \_\_\_\_\_ IF YES, ATTACH COPY OF TAX CERTIFICATE

DUNN & BRADSTREET \_\_\_\_\_

OWNERS / OFFICERS	TITLE / POSITION	SOCIAL SECURITY #	ADDRESS
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

BANK REFERENCES	ADDRESS	PHONE	OFFICER	ACCOUNT NO.
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____

TYPE OF ACCOUNT       CHECKING     SAVINGS     LOAN

LARGEST SECURED CREDITORS / LOANS ETC. (Include Amount)	ADDRESS	PHONE	ACCOUNT NO.
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

<u>TRADE REFERENCES</u>			
1. NAME _____	3. NAME _____	ADDRESS _____	ADDRESS _____
CITY _____ STATE _____	CITY _____ STATE _____	PHONE _____ FAX _____	PHONE _____ FAX _____
2. NAME _____	4. NAME _____	ADDRESS _____	ADDRESS _____
CITY _____ STATE _____	CITY _____ STATE _____	PHONE _____ FAX _____	PHONE _____ FAX _____

ANTICIPATED MONTHLY CREDIT REQUEST \_\_\_\_\_  
PERSON TO CONTACT REGARDING ACCOUNTS PAYABLE \_\_\_\_\_ PHONE / EXT. \_\_\_\_\_  
CURRENT FINANCIAL STATEMENTS       ATTACHED       WILL MAIL DIRECT  
ARE PURCHASE ORDERS REQUIRED:       YES       NO

I understand that the information furnished you is for the purpose of requesting credit from your firm. That I am authorized, in my capacity, to bind my firm accordingly. I hereby authorize the banks, secured parties, trade references and others listed above to release information regarding my accounts.  
**BY MY SIGNATURE BELOW, I CERTIFY THAT I HAVE READ THE TERMS AND CONDITIONS ON THE BACK AND HEREBY AGREE TO THEM.**

FIRM \_\_\_\_\_  
SIGNED BY \_\_\_\_\_  
TITLE \_\_\_\_\_  
DATE \_\_\_\_\_

## **TERMS AND CONDITIONS**

1. **Price** Prices specified do not include any taxes (exercise, privilege, occupation, sales, use or other taxes payable on account), and all such taxes now in effect and/or hereafter levied which are applicable are in addition to such price and shall be paid by the Purchaser. Prices are F.O.B. our warehouse unless otherwise agreed.
2. **Terms of Payment** All accounts are payable in U.S. funds at the office of the Seller unless otherwise stated on the invoice. Payments on accounts by the Purchaser may, at the Seller's option, be applied on the oldest unpaid items of account in order of original sale. Purchaser's financial responsibility is at all times subject to approval of Seller's Credit Department. At any time the Seller believes that the financial responsibility of the Purchaser is impaired, the Seller shall have the right to cancel orders, discontinue shipments, require payment in advance and/or require satisfactory security to guarantee that invoices will be paid promptly when due. All payments shall be due in full in accordance with terms stated on the face on the invoice. A late charge of 1.5% per month will be assessed on delinquent balances. In the event of ant default in payment purchaser shall pay all attorney fees and or other collection costs, not to exceed 33% of the remaining balance, which the parties agree are reasonable, whether or not litigation is initiated. Any RETURNS must be approved in writing by Seller, and may be subject to a restocking fee.
3. **Jurisdiction and Venue** In the event of litigation, the parties agree that exclusive jurisdiction and venue shall be in Cullman, Alabama.
4. **Limitation on Warranties** Seller makes no warranty or representation, either express or implied, to the fitness for particular purpose, quality, design, condition, capacity, suitability, merchantability or performance of the equipment or the material or workmanship thereof, or of services thereto. In no event shall Seller be liable for consequential or incidental damages. No warranty shall be binding upon Seller unless a duly authorized officer or representative signs it.
5. **Severability** The invalidity or unenforceability of any part of this agreement shall not affect the validity or enforceability of any other provision.
6. **Change of Address and Billing Inquiries** Customer will give prompt written notice to Seller at : ATTN: Credit Dept., P.O. Box 1148, Cullman, AL, 35056-1148, of change of a customer's address so that invoices may be delivered to customer's current address without delay. Any inquiries, disputes, etc. as to any invoice should be mailed to Seller at the address listed above.
7. This credit application is the entire agreement between the parties and all sales to Purchaser from Seller shall be subject to this agreement and to the terms of Seller's invoices, sales confirmations, statements and its other account documents, and subject to the terms of no other form or document, including Purchaser's purchase order or similar document. All prior verbal or written agreements between the parties are hereby merged into this agreement, and in the event that there is any conflict between the terms of this agreement and the Seller's invoice, this agreement shall control.
8. McGriff Industries will hold a secured interest in all merchandise, services, and/or labor performed and/or sold out of any and all McGriff locations and its subsidiaries.

**GUARANTY AND SUBORDINATION**

In consideration of One (\$1.00) Dollar to the undersigned in hand paid, the receipt and adequacy of which is hereby conclusively acknowledged, and in further consideration of the extension of credit by McGriff Industries, Inc. and Subsidiaries to

hereinafter referred to as Operator, the undersigned hereby, jointly and severally, unconditionally guaranty payment of any and all indebtedness in any amount whatever which is at any time due and owing by said Operator to said McGriff Industries, Inc. and Subsidiaries whether said indebtedness is or was incurred before, at, or after the date of this Guaranty and Subordination, and whether said indebtedness is in the form of notes, bills or open account. This shall be an open and continuing Guaranty and shall continue in force notwithstanding any change in the form of such indebtedness, or renewals or extensions granted by said McGriff Industries, Inc. and Subsidiaries, without obtaining the undersigned's consent thereto, and until expressly revoked by written notice from the undersigned to said McGriff Industries, Inc. and Subsidiaries, and any such revocation shall not in any manner affect the undersigned liability as to any indebtedness incurred prior thereto. Jurisdiction and Venue: In the event of litigation, the parties agree that exclusive jurisdiction and venue shall be in Cullman County, Alabama.

The undersigned hereby, jointly and severally, further unconditionally subordinate to any present or future indebtedness owing by said Operator to McGriff Industries, Inc. and Subsidiaries, for all purposes any and all indebtedness in any amount whatever which may be owing to the undersigned from said Operator, whether said indebtedness is or was incurred and owing to the undersigned before, at, or after the date of this Guaranty and Subordination, and regardless of the form or type of said indebtedness except that indebtedness for normal current salary and wage payments shall be excluded (but any indebtedness for back salary and wage payments shall not be excluded) and the undersigned hereby agrees that they will not accept from said Operator partial or whole payment of any type or kind on any of such subordinated indebtedness without the prior written consent of McGriff Industries, Inc., and Subsidiaries, so long as said Operator is indebted in any manner to said McGriff Industries, Inc. and Subsidiaries. McGriff Industries will hold a secured interest in all merchandise, services and or labor performed, and or sold out of any and all McGriff locations and its subsidiaries.

Notice of acceptance of this Guaranty and Subordination and of any and all indebtedness of liability accepted by McGriff Industries, Inc., during its existence as well as demand for payment, notice of default or nonpayment, protest, and notice or protest as to any obligation arising hereunder are hereby waived. The undersigned agree that said McGriff Industries, Inc. and Subsidiaries, shall not be required to first proceed against or exhaust its remedies against said Operator before proceeding to collect under this instrument but in the event any indebtedness of said Operator hereunder becomes more than thirty (30) days past due, said McGriff Industries, Inc. and Subsidiaries, may, at its option, immediately proceed to collect the same as if said indebtedness was the direct and primary obligation of the undersigned.

\* A late charge of 1.5% per month will be assessed on delinquent balances. In the event of any default in payment, the undersigned shall pay all attorney fees and or other collection costs, not to exceed 33% of the unpaid balance, whether or not litigation is initiated.

Dated: \_\_\_\_\_

Accepted at Cullman, Alabama  
McGriff Industries, INC., and  
SUBSIDIARIES

By \_\_\_\_\_  
Authorized Signature

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

Signed: \_\_\_\_\_

PRINT NAME

SOCIAL SECURITY NUMBER

PRINT NAME OF BUSINESS

DATE

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that \_\_\_\_\_ whose name \_\_\_\_\_ signed to the foregoing guaranty and subordination, and who \_\_\_\_\_ known to me acknowledged before me on this day that, being informed of the contents of said instrument, \_\_\_\_\_ executed the same voluntarily on the day the same bears date.

Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC