



CREDIT APPLICATION AND AGREEMENT FOR CREDIT SALES

To CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC.: For the purpose of procuring and establishing credit, from time to time, the undersigned Applicant furnishes the following information, including the attached Financial Statement. Applicant represents and warrants said information is true and correct and a true and complete statement of its financial condition.

Form with fields for: APPLICANT: BUSINESS OR CORPORATION NAME, APPLICATION DATE, BUSINESS STREET ADDRESS, BILLING ADDRESS: STREET OR P.O. BOX, CITY, STATE, ZIP CODE, BUSINESS TELEPHONE NO., YEARS BUSINESS WAS ESTABLISHED, NUMBER OF EMPLOYEES, MONTHLY STATEMENT OF ACCOUNT REQUIRED, YES/NO, WE ARE ENGAGED IN THE BUSINESS OF, APPROXIMATE BUSINESS NET WORTH, TYPE OF BUSINESS, PARTNERSHIP, SOLE PROPRIETOR, CORPORATION, CONTRACTOR'S LICENSE NO., A/P CONTACT NAME, BUSINESS BUILDING IS OWNED, RENTED, FAX NUMBER.

OWNERS (IF APPLICANT IS A SOLE PROPRIETOR OR PARTNERSHIP)

OFFICERS (IF CORPORATION)

Table with 4 columns: NAME, TITLE, HOME ADDRESS, HOME PHONE NO. for Owners and Officers.

BANK OR SAVINGS AND LOAN ASSOCIATION:

Table with 4 columns: NAME, BRANCH ADDRESS, ACCOUNT NO., TYPE OF ACCOUNT.

APPLICANT'S PRINCIPAL CREDIT REFERENCES (LIST AT LEAST THREE)

Table with 4 columns: NAME, ADDRESS, CITY, STATE & ZIP, PHONE NUMBER, AMOUNT OWING.

Form with questions 16-19 regarding bankruptcy, taxes, guarantors, and pending orders.

APPLICANT: PLEASE COMPLETE AND SIGN PAGE 2

Table with 7 columns: P.C. NO., P.C. MGR. APPROVAL, 1035, SALES TAX, D&B RATING, CREDIT APPROVAL, APPROVAL DATE.

Listed below, or attached is Applicant's complete financial statement as of _____ upon which CONSOLIDATED ELECTRICAL DISTRIBUTORS, INC. may rely for the purpose of establishing credit: _____ APPLICANT ENTER DATE

CURRENT ASSETS:

Cash on hand \$ _____
Cash in bank _____
Accounts Receivable: Current _____
Retention _____
Notes Receivable _____
Merchandise Inventory _____
Other (describe) _____
TOTAL Current Assets \$ _____

FIXED ASSETS (NET):

Real Estate (Describe) \$ _____
Automotive Equipment _____
Tools and Machinery _____
Furniture and Fixtures _____
Other (Describe) _____
TOTAL Fixed Assets \$ _____

OTHER ASSETS:

Loans and Advances to Officers and Employees \$ _____
Other (describe) _____
TOTAL Other Assets \$ _____

TOTAL ASSETS

\$ _____

CURRENT LIABILITIES

Accounts Payable \$ _____
Contracts Payable _____
Taxes Payable _____
Other (describe) _____
TOTAL Current Liabilities \$ _____

LONG TERM LIABILITIES

Notes Payable \$ _____
Mortgages Payable _____
(Monthly Payments \$ _____)
Loans to Officers _____

TOTAL Long Term Liabilities \$ _____

TOTAL LIABILITIES \$ _____

CAPITAL

Net Worth or Stock \$ _____
Surplus \$ _____

TOTAL LIABILITIES & NET WORTH \$ _____

Statement of Profit and Loss from _____ 19 _____, to _____ 19 _____

Sales \$ _____
Gross Profit \$ _____
Total Operating Expense \$ _____
NET PROFIT OR (LOSS) \$ _____

AGREEMENT

In consideration of Consolidated Electrical Distributors, Inc. (hereinafter called Seller) extending credit to Applicant, Applicant agrees to pay for all items delivered to or at the request of Applicant by the 15th of the month following purchase. The applicable cash discount may be taken if Seller's invoice is paid no later than the 10th of the month following purchase. All accounts are due and payable at the remittance address shown on the Seller invoice. Applicant agrees that each of the terms and condition of sale stated on the Seller invoices shall be a term of the contract of each sale from Seller to Applicant. Applicant acknowledges that a monthly service charge will be made on all sums due to Seller which have not been paid within thirty (30) days from the invoice date and Applicant agrees to promptly paid said service charge. The service charge shall be 1½% per month, but not to exceed the highest amount lawfully allowed by contract in the state in which this application is executed; shall be made on the thirty-first (31st) day after the original invoice date; and an additional service charge, computed on the same basis, shall be made every thirty (30) days thereafter. If for any reason Seller receives as a service charge an amount in excess of said highest amount lawfully allowed by contract, such excess amount shall be applied to the reduction of the unpaid invoice balance due and shall not be treated as a service charge. Waiver of any one or more service charges shall not be deemed to be a waiver of future service charges. Applicant further agrees that with regard to such service charges, Applicant and Seller are parties to a written contract. If Seller commences litigation or employs attorneys in order to secure payment of any sums due to it from Applicant, the Applicant agrees to pay a reasonable attorney's fee in addition to all other sums due. Applicant agrees to notify Seller in writing of any change in ownership or status of ownership and further agrees that all charges incurred will remain the responsibility of Applicant unless agreed to by Seller in writing. The undersigned warrants that the above agreement has been carefully read and that Applicant understands the same.

Applicant authorizes Seller to obtain credit and financial information concerning the Applicant at any time and from any source.

Executed at _____, on this _____ day of _____, 20_____

APPLICANT'S SOCIAL SECURITY

NAME OF APPLICANT

SIGNED BY

PERSONAL GUARANTY

The undersigned, jointly and severally, in consideration of the monthly billing privileges being extended to the above-named Applicant, do hereby unconditionally guarantee and promise to pay any and all obligations of said Applicant which have in the past or may in the future be owing to Seller on open-account or otherwise, including without limitation service charges and attorney's fees. The undersigned waive any right to require Seller to proceed against Applicant or pursue any other remedy and any statute of limitations pertaining hereto; and the undersigned further waive all presentments, demands for performance, notice of non-performance, protests, notice of protest, notices of dishonor and notices of acceptance of this guaranty and of the insurance or modification of existing or additional indebtedness. No delay in the enforcement of this personal guaranty shall affect the liability of any of the undersigned.

Guarantor authorizes Seller to obtain credit and financial information concerning the Guarantor at any time and from any source.

Executed at _____, on this _____ day of _____, 19 _____

Guarantor Signature Soc. Sec. No.

Guarantor Signature Soc. Sec. No.

Guarantor Signature Soc. Sec. No.

Guarantor Signature Soc. Sec. No.