



456 Merrick Road, Lynbrook NY 11563

Phone: (516)593-7200 Fax: (516)593-7249

Website: www.michaelselectric.com E-mail: ar@michaelselectric.com

CORPORATE CREDIT APPLICATION/AGREEMENT

TERMS OF SALE & GUARANTEE

DATE: _____

Hereinafter known as the BUYER, in consideration of obtaining purchases on credit from MICHAELS ELECTRICAL SUPPLY CORP., 456 Merrick Road, Lynbrook, NY 11563 – 516-593-7200

Hereafter known as the SELLER, does hereby agree to the following:

Payments for goods, wares and merchandise shall be made on or before the tenth day of the month following the month of purchases. No claims for shortages or price differentials will be recognized unless presented in writing within 15 days (15) days after date of purchase, at which it shall be considered a binding contract. In the event the undersigned (Buyer) fails to pay any obligation owing to the Seller when due, and if in such event the Seller elects to place the claim against the undersigned in the hands of an attorney for collection the undersigned agrees to pay, in addition, to all amounts owing to the Seller, a sum equal to 25% thereof which is acknowledged to be a reasonable attorney's fee. All accounts not paid within thirty (30) days shall be charged interest at the rate of one and one half percent (1.5%) per month. If credit is approved by Michaels and your account is not paid within the 30 days indicated, the undersigned agrees that a uniform commercial code filling will be placed on accounts receivables as security against the outstanding balance owed by the herein purchaser, as named in this application for credit. No modification of this agreement will be binding upon parties unless in writing and signed by them. If the (buyer) is a corporation, the individual or individuals signing the within agreement, in considerate sum of One Dollar, to him (them) in hand paid receipt whereby is hereby acknowledged, to hereby personally guarantee the payments of all amounts owing by said corporation. The applicant states that there are at present no lawsuits pending nor any judgments against the corporate or individual(s) signer (s). This application and agreement is made by the undersigned for the purpose of obtaining credit, the undersigned hereby represents that to the best of their knowledge and belief, the statements contained herein are in all respects true, correct and complete. Upon acceptance of the credit extended, all terms and conditions shall apply to all subsequent Agreements and shall be made a part of and merged with the terms and conditions of this Application for Credit Agreement. This application is specially executed by the office of the corporation/company that includes any and all successor in interest of said Corporation and is binding on same and all Successors in Interest, now and in the future. BUYER abides by the laws of the Trust Fund and Lien Laws of New York State.

Accepted and Agreed:

Officer Signature _____ **Printed Name** _____

BUSINESS NAME: _____ FEDERAL ID/SS# _____

BUSINESS STRUCTURE: **Corporation** **Sole Proprietor** **Partnership/LLC** **Other**

TRADE NAME: _____

BUSINESS ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

DATE BUSINESS STARTED: _____ STATE INCORPORATED: _____

PHONE #: _____ A/P CONTACT: _____

FAX #: _____ EMAIL: _____

BILLING PREFERENCE: (PLEASE CHECK ONE) **Email** **Fax** **USPS**

OWNERS/PARTNERS/OFFICERS:

NAME _____ TITLE: _____

HOME ADDRESS: _____ PHONE # _____

CITY: _____ STATE: _____ ZIP: _____

NAME _____ TITLE: _____

CITY: _____ STATE: _____ ZIP: _____

HOME ADDRESS: _____ PHONE # _____

CITY: _____ STATE: _____ ZIP: _____

NAME _____ TITLE: _____

HOME ADDRESS: _____ PHONE # _____

CITY: _____ STATE: _____ ZIP: _____

BANK REFERENCES:

BANK: _____ CONTACT PERSON: _____

ADDRESS: _____ CITY: _____ STATE: _____

PHONE#: _____ FAX#" _____

ACCOUNT TYPE: _____ **ACCT.#** _____

BANK: _____ CONTACT PERSON: _____

ADDRESS: _____ CITY: _____ STATE: _____

PHONE#: _____ FAX#" _____

ACCOUNT TYPE: _____ **ACCT.#** _____

BANK: _____ CONTACT PERSON: _____

ADDRESS: _____ CITY: _____ STATE: _____

PHONE#: _____ FAX#" _____

ACCOUNT TYPE: _____ **ACCT.#** _____

TRADE REFERENCES:

1. NAME: _____ CONTACT PERSON: _____

ADDRESS: _____ CITY: _____ STATE: _____

PHONE#: _____ FAX#" _____

2. NAME: _____ CONTACT PERSON: _____

ADDRESS: _____ CITY: _____ STATE: _____

PHONE#: _____ FAX#" _____

3. NAME: _____ CONTACT PERSON: _____

ADDRESS: _____ CITY: _____ STATE: _____

PHONE#: _____ FAX#" _____



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Request for Bank Credit Information

Date: _____ Re: _____

Applicant's Authorization: _____

Print Name: _____ Date: _____

Bank Name: _____

Street Address: _____

City, State, Zip Code: _____

Bank Account Number: _____

Telephone#: _____ Fax #: _____

The above reference account has applied to us for business credit and has given your bank as a reference. This is a new account for us with no prior credit experience. We would appreciate it if you would supply the information requested below.

Checking Account Opened: _____

Average Balance: _____

Returned Items: _____ Yes _____ No Satisfactory: _____ Yes _____ No

Loans:

Opened: _____ High Credit: _____ Balance: _____

Secured by: _____ Unsecured _____

Payment History _____

Comments: _____

Date: _____

Bank Signature _____

Title: _____