



VIRGINIA CONTROLS

### APPLICATION FOR CREDIT

Name of Firm or Individual:		No. of Years in Business:	
Address:		No. of Years at Address:	
City, State Zip Code:		Telephone:	( )

**I/we hereby apply for credit in accordance with the terms of Virginia Controls, Inc. as follows:**

- ❖ Net 30 days from invoice date
- ❖ Finance charge of 1½% monthly accrues after 30 days

**The following information must be completed in full and will be held in the strictest confidence:**

Ownership:  Corporation  Partnership  Individual  
 Check here if incorporated within the last 12 months  
 \_\_\_\_\_ Present number of full-time employees

**Principals:**

_____	_____	_____
Name(s) of principal(s)	Address	Phone
_____	_____	_____
Name(s) of principal(s)	Address	Phone

**Finance:**

_____	_____
Bank	Address
_____	
Bank officer or department	Account Number

**References:**

*Four elevator industry suppliers required*

_____	_____	_____
Business Name	Phone	Fax
_____		
Full Address & Zip Code required		
_____	_____	_____
Business Name	Phone	Fax
_____		
Full Address & Zip Code required		
_____	_____	_____
Business Name	Phone	Fax
_____		
Full Address & Zip Code required		
_____	_____	_____
Business Name	Phone	Fax
_____		
Full Address & Zip Code required		

Check here if prepayments or C.O.D. sales are okay until credit is approved

I certify that I am authorized to complete and sign this application on behalf of my company. I certify that all the information on this form is accurate and truthful. By signing this application, my company agrees to your credit terms as detailed above and agrees that, in the event Virginia Controls litigates and succeeds in obtaining a judgment against my company for non-payment of money owed, my company will pay Virginia Controls for all accrued finance charges and litigation expenses incurred.

_____ Signed	_____ Title	_____ Date
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PLEASE DO NOT WRITE IN THIS SPACE:		
_____	_____	_____
Credit Approved By	Credit Refused By	Date

**Please check where appropriate regarding your company's present payment situation:**

- Always pay our bills on time
- Usually pay our bills on time
- Pay our bills late, but our suppliers & vendors are satisfied
- Pay our bills late, our suppliers & vendors are not satisfied

Our oldest bill has an invoice date of: \_\_\_ / \_\_\_ / \_\_\_  
The average days from the invoice date we pay is: \_\_\_\_\_

We rate our credit as:  Very Good  Good  Fair  Poor

**Please check where appropriate regarding your company's present financial condition:**

- Excellent condition (no problems now, none expected)
- Good condition (minor problems now, no change expected)
- Marginal condition (cash flow problems, no change expected)
- Poor condition (cash flow problems, unfavorable outlook)
- Sales are increasing significantly
- Sales are increasing moderately
- Sales are flat
- Sales are decreasing moderately
- Sales are decreasing significantly
- Profitable last full year
- Unprofitable last full year
- Profitable current year-to-date
- Unprofitable current year-to-date

**Please check the appropriate answers:**

- |                              |                             |  |
|------------------------------|-----------------------------|--|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Has your company ever been in bankruptcy?  |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Has your company ever been sued for alleged non-payment of money owed?   |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is your company presently being threatened with legal action over alleged non-payment of money owed?                 |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is your company presently being sued over other matters besides the alleged non-payment of money owed?               |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Has your company been required to pay any suppliers or vendors on a C.O.D. or prepayment basis during the past year? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is your company presently being required to pay any suppliers or vendors on a C.O.D. or prepayment basis?            |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Has your company been in default on any loan agreement with a bank or other lender during the past year?             |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is your company presently in default under any loan agreement with a bank or other lender?                           |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Have the principals of your company ever been in bankruptcy?   |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Have the principals of your company ever been convicted of a crime?  |

**If you have checked YES to any question(s) above, please explain:**
