

Covert Transportation Logistics, LLC

Phone: 732-920-3510 Fax: 732-920-3569

2517 HIGHWAY 35, BLDG. K - STE. 102, MANASQUAN, NJ 08736

Credit Application

*Please read carefully
Terms and Expectations of our Credit Terms*

Company Name:	
Accounts Payable Contact:	
Name:	Email:
Phone:	Fax:

In support of the application, Covert Transportation Logistics, LLC is hereby authorized to obtain credit and/or financial information from my bank or other financial institutions with whom I have done business. It is understood that any such credit and/or financial information will be held in strict confidence and used only in consideration of this application.

Upon approval of this application, it is agreed that all invoices will be paid in full no later than 30 days from the date of the invoice. Past due invoices are subject to 1.0% per month late fee (annual 12%) or such amount allowed by law. Should customer not pay Covert Transportation Logistics, LLC according to these terms, it is understood that credit privileges may be withdrawn. Customer agrees to pay all attorney fees and/or costs incurred by Covert Transportation Logistics, LLC to collect any past due invoices hereunder, whether legal action is filed or not, venue and jurisdiction for any dispute hereunder shall lie in Ocean County, New Jersey. A copy of this statement and application has been received.

Sign: _____ Date: _____

General Information

Billing Address: Street:		
City:	State:	Zip:
Physical Address: Street:		
City:	State:	Zip:
Email:		
Federal ID Number:	MC Number:	

Credit Information

Type of Business:	Yrs in Business:		
Legal Form Under Which Business Operates:			
S Corporation <input type="checkbox"/>	C Corporation <input type="checkbox"/>	Corporation <input type="checkbox"/>	Partnership <input type="checkbox"/>
Sole Proprietorship <input type="checkbox"/>	LLC <input type="checkbox"/>		

Has the ownership or control of the business changed during the past 10 years? Y N

Have you ever filed bankruptcy? Y N

Are you doing business under any other names? Y N

If yes, please give names _____

Until termination, this guaranty is unlimited as to amount or duration and shall remain in full force and effect notwithstanding any extension, compromise, adjustment,

forbearance, waiver, release or discharge of any party obligor or guarantor, or release in whole or in part of any security granted for said indebtedness or compromise or adjustment thereto, and the undersigned waives all notices thereto.

The obligations of the undersigned shall be at the election of the Creditor, shall be primary and not necessarily secondary, and Creditor shall not be required to exhaust its remedies as against Customer prior to enforcing its rights under this guaranty against the undersigned.

The guaranty hereunder shall be unconditional and absolute and the undersigned waive all rights of subrogation and set-off until all sums under this guaranty are fully paid. The undersigned further waives all suretyship defenses or defenses in the nature thereof, generally.

In the event payments due under this guaranty are not punctually paid upon demand, then the undersigned shall pay all reasonable costs and attorney's fees necessary for collections, and enforcement of this guaranty.

If there are two or more guarantors to this guaranty, the obligations shall be joint and several and binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives.

The guaranty may be terminated by any guarantor upon fifteen (15) days written notice of termination, mailed certified mail, return receipt requested to the Creditor. Such termination shall extend only to credit extended beyond said fifteen (15) day period and not to prior extended credit, or goods in transit received by Customer beyond said date, or for special orders placed prior to said date notwithstanding date of delivery. Termination of this guaranty by any guarantor shall not impair the continuing guaranty of any remaining guarantors of said termination.

Each of the undersigned warrants and represents it has full authority to enter into this guaranty.

This guaranty shall be binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives.

This guaranty shall be construed and enforced under the laws of the State of New Jersey.

Signed this _____ day of _____, 20____.

Guarantor _____

City _____ State _____ ZIP _____ Phone _____

Banking Information

Banking Institution:	Account Number:
Phone:	
Branch Location:	Contact:

Transportation References

Company Name:	
Address:	
Phone:	Contact:
Years With Account:	
Credit Limit:	Current Balance:
Company Name:	
Address:	
Phone:	Contact:
Years With Account:	
Credit Limit:	Current Balance:

I hereby certify that the information contained herein is complete and accurate. This information has been furnished with the understanding that it is to be used to determine the amount and conditions of the credit to be extended. Furthermore, I hereby authorize the financial institutions listed in this credit application to release necessary information to the company for which credit is being applied for in order to verify the information contained herein.

Sign: _____ Date: _____

GUARANTY

FOR GOOD CONSIDERATION, and as an inducement for Covert Transportation Logistics, LLC to extend credit to _____ (Customer), it is hereby agreed that the undersigned does hereby guaranty to Creditor the prompt, punctual, and full payment of all monies now or hereinafter due Creditor from Customer.