

# NEWPORT SPECIALTY FOODS

1079 Aquidneck Avenue

Middletown, Rhode Island 02842

Phone: (401) 849-1544

Fax: (401) 848-0894

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## CREDIT APPLICATION AND AGREEMENT

NAME OF COMPANY: \_\_\_\_\_

D/B/A (if any)

BUSINESS ADDRESS:

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PHONE: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

FAX: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

NAME, ADDRESS AND HOME PHONE OF PRINCIPAL OWNER(S):

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TRADE REFERENCES:

ADDRESS:

PHONE:

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BANK REFERENCES:

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### APPLICATION FOR CREDIT

The undersigned, personally and on behalf of the above referenced Company (herein after jointly referred to as the "Customer"), hereby makes application to Newport Specialty Foods, Inc. (hereinafter "NSF") for a line of credit to purchase goods from NSF. In this regard, the undersigned hereby authorizes NSF and its agents, representatives and /or assigns, to obtain such information as they may deem necessary for the purpose of determining whether or not to extend credit to the Customer. The undersigned agrees to execute such other and further documents and releases as may be necessary to facilitate the release of said information. The undersigned understands that credit will not be granted to the Customer unless and until NSF has completed its investigation in this regard and acknowledged its approval in the space provided below. Until such time as credit is approved all deliveries will be on a C.O.D basis. Invoices will be supplied to the Customer at the time of delivery and once credit is approved, payment for all deliveries is due within fourteen (14) days of delivery. Any amount still outstanding on any invoice for a period of thirty days or more shall begin to accrue simple interest at a rate of one percent (1%) per month.

### REPRESENTATIONS AND ACKNOWLEDGEMENT

The undersigned certifies that he/she/they have actual knowledge of the information stated in this agreement and that it is true and accurate as stated. The undersigned acknowledges that he/she/they have the authority to act on behalf of the Customer and that this agreement shall be binding on both the undersigned and the above referenced Company. The undersigned further acknowledges that, to the best of their knowledge, this agreement will not violate the terms and conditions of any other agreement to which the Customer is a party.

### BREACH

In the event that It becomes necessary for NSF to institute collection efforts to collect any outstanding funds due here under, the undersigned agrees that the Customer shall be responsible for any and all expenses associated with said collection, including but not limited to attorney's fees and court costs.

### GURANTEEE

The undersigned hereby personally and unconditionally guarantee the prompt and on time payment of all sums due hereunder.

MISCELLANEOUS

This Agreement shall be governed and interpreted under the laws of the State of Rhode Island and the undersigned, both personally and on behalf of the above referenced company, hereby consent to the jurisdiction of the courts therein.

The headings of this document are for information purposes only and in the event of a conflict between the language of the headings and the language of the agreement itself, the language of the agreement shall control.

In the event that any portion of this agreement shall be deemed by a court of law to be contrary to the law then that portion shall be severed and removed from this agreement and then remaining portion of this agreement shall remain in full force and effect.

This document contains the entire agreement between the parties and may not be altered unless in writing signed by all parties here to.

ON BEHALF OF THE ABOVE REFERENCED COMPANY:

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(PRINT TITLE)

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(PRINT TITLE)

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(PRINT TITLE)

CREDIT APPROVED/ REJECTED (CIRCLE ONE)

NEWPORT SPECIALTY FOODS, INC.

DATE: \_\_\_\_\_

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