

Credit Application



Source North America Corporation

Phone: (800) 765-2080

Fax: (847) 364-1596

Company Information

Applicant's Legal Name: _____

Type of Entity and State of Formation: Corporation: LLC: Partnership: Proprietorship: State: _____

Address: _____ For Past _____ Years
(Street) (City) (State) (Zip)

Shipping Address: _____
(Street) (City) (State) (Zip)

Business Phone: _____ Business Fax: _____ Business Email: _____

D/B/A: _____ Federal Tax I.D. Number: _____

Prior Business Address (if applicable): _____

Type of Business: _____ Date Established: _____

Entity responsible for payment of invoices if other than applicant and address: _____

How Long In Business? : _____ Does State, County or City require a License? Yes No

If Yes, License Number: _____

If Partnership or Limited Liability Company, list names and addresses of Principals:

Principle: _____

Principle: _____

Principle: _____

Line of Credit Requested: \$ _____ Projected Annual Petroleum Equipment Purchases: \$ _____

Trade References

CompanyName:	CompanyName:	CompanyName:
Contact Name:	Contact Name:	Contact Name:
Contact Email:	Contact Email:	Contact Email:
Address:	Address:	Address:
Phone:	Phone:	Phone:
Fax:	Fax:	Fax:
Account Opened Since:	Account Opened Since:	Account Opened Since:
Credit Limit:	Credit Limit:	Credit Limit:
Current Balance:	Current Balance:	Current Balance:

Bank References

Institution Name:	Institution Name:	Institution Name:
Account Type & Number:	Account Type & Number:	Account Type & Number:
Address:	Address:	Address:
Phone:	Phone:	Phone:

State Sales/Use Tax: If you are exempt from Sales Tax, You must provide a copy of your State Tax Exemption Certificate for all applicable states.

Person to Contact Regarding Account: _____

(Name) (Title) (Phone No.) (Email)

_____ Initial

CONDITIONS FOR EXTENSION OF CREDIT

As a material condition for Source North America, Corporation's ("Seller") extension of credit to Applicant, Applicant and any individuals identified on page one, agree as follows:

1. The undersigned shall submit a financial statement. Any misrepresentation in this application will be considered evidence of material breach. Applicant consents to Seller conducting such credit checks of applicant and any individuals identified on page one as Seller deems necessary to make a credit decision on this application.
2. Applicant authorizes Seller, its employees, agents, attorneys, and assigns to contact applicant and any guarantor of applicant's debt by telephone, whether land line or cellular phone (including voice and text messaging) at any phone number that applicant uses, whether or not such number is listed in this application, by using an automatic dialer as defined by FCC regulation for all purposes related to the sale of goods from Creditor to Applicant, including but not limited to administering any extensions of credit granted by Seller pursuant to this credit application, including communications for the purpose of collecting balances due. This consent extends to any communications initiated by any third party engaged by Seller for collection of any balances due.
3. The Guaranty of Payment attached shall be executed by one or more guarantors satisfactory to Seller. Applicant and Guarantor(s) authorize Seller and its agents (including any collection agency hired by Seller) to obtain credit reports on each of them as part of the credit application and collection process and they consent to the means of contacting them authorized by paragraph 2 immediately above.
4. The Terms of Sale attached are incorporated by reference and shall apply to all sales of goods and ancillary services by Seller to Applicant. The Terms of Sale supersede any terms of sale contained on any purchase order delivered by Applicant. In the event the Terms of Sale attached to this Credit Application differ from the terms of sale published on Seller's website, www.SourceNA.com/policies, on the date Seller accepts Applicant's purchase order, the terms and conditions of sale posted on Seller's website as of the date of such purchase order shall supersede the Terms of Sale attached to this credit application as well as any contrary terms of sale in the purchase order.
5. Applicant represents, warrants and acknowledges that it is not purchasing goods from Seller for the purpose of exporting the same to any nation with which the United States of America prohibits trade or imposes export restrictions, including but not limited to Cuba, Iran, The Republic of Korea (North Korea) or any other nation appearing from time to time on the Export Control list published by the United States Departments of State and Commerce. Applicant represents and warrants that it is not purchasing goods at wholesale with intent of reselling said goods at retail. Nothing contained in this Section 5 shall be construed as prohibiting a construction contractor from purchasing the goods to fulfill the terms of a contract to which it is a contractor or sub-contractor. In such event, Seller shall not be deemed a sub-contractor but a supplier only, with the lien rights of a supplier.
6. If the goods are to be installed by Applicant in fulfillment of a construction contract or sub-contract, Applicant shall furnish the following additional information on separate attachments: (a) name of property owner; (b) address and legal description of property; (c) name of general contractor if different than Applicant; (d) name of first tier sub-contractor if Applicant is a second, or lower, tier sub-contractor. Seller shall have no obligation to ship goods until Applicant provides the information required by this Section 6.
7. In any action to collect money due, the prevailing party shall be entitled to its costs of suit, including its reasonable attorney's fees as determined by the court having jurisdiction over the dispute.
8. In the event Applicant is a general or sub-contractor and goods are intended to be delivered, installed and title transferred to an end user, Applicant represents, warrants and acknowledges that it shall furnish a copy of the Terms of Sale (including warranties and limitations) to the end user of goods sold by Seller.
9. The individual signing this application represents and warrants that he/she has full legal authority to apply for credit with Seller and to bind Applicant and Guarantors to these credit terms and the terms of sale.
10. The terms contained in this credit application, including the Terms and Conditions of Sale attached, may only be altered or waived by Seller in a writing executed by Seller's President or COO.

(Signature)

(Date)

(Printed Name)

(Title)

GUARANTY OF PAYMENT

In consideration for the extension of credit on open account terms by Source North America Corporation ("Creditor") to _____ ("Applicant"), undersigned Guarantor(s) jointly and severally, and unconditionally and absolutely guaranty to Creditor the due and prompt payment and performance of all of Applicant's obligations to Creditor arising from sales of goods and services to Applicant by Creditor whether direct or indirect, absolute or contingent, secured or unsecured, due or to become due, joint or several, primary or secondary, liquidated or unliquidated, now existing or hereafter incurred, created or arising.

Creditor shall have the right to seek recourse against Guarantor to the full extent provided for in this Guaranty and against Applicants to the full extent of Applicant's obligations to Creditor. No election to proceed in one form of action or proceeding, or against any Person, or on any obligation, shall constitute a waiver of Creditor's right to proceed in any other form of action or proceeding or against any other Person unless Creditor has expressly waived such right in writing. Specifically, but without limiting the generality of the foregoing, no action or proceeding by Creditor against Applicant shall serve to diminish the liability of Guarantor.

This Guaranty is a primary, immediate and original obligation of Guarantor; is an absolute, unconditional, continuing and irrevocable guaranty of payment of the Guaranteed Obligations and not of collectability only; is not contingent upon the exercise or enforcement by Creditor of whatever rights or remedies Creditor may have against Applicant or others, or the enforcement of any Lien or realization upon any Collateral or other security that Creditor may at any time possess; and shall remain in full force and effect without regard to future changes in conditions, including change of law or any invalidity or unenforceability of any of the Applicant's obligations to Creditor.

Guarantors' payment of the Guaranteed Obligations shall be without setoff or other deductions, irrespective of any counterclaim, defense or other claim that Guarantor may have or assert at any time. If for any reason Applicant: (a) has no legal existence; (b) is under no legal obligation to discharge any of its obligations to Creditor; (c) by reason of its insolvency, bankruptcy, reorganization or by other operation of law is relieved of its obligations to Creditor, this Guaranty shall nevertheless be binding on Guarantor(s) to the same extent as if Guarantor(s) had at all times been the principal obligor on all such obligations.

The books and records of Creditor showing the account between Creditor and Applicant shall be admissible in evidence in any action or proceeding against or involving Guarantor(s) as prima facie proof of the items therein set forth, and the monthly statements of Creditor rendered to Applicant, to the extent no written objection thereto is made within 30 days from the date of sending thereof to Applicants, shall be deemed conclusively correct and shall constitute an account stated among Creditor and Applicants and shall be binding on Guarantor(s). Seller may also collect any reasonable fees incurred in the collection of past-due accounts from Applicant and/or Guarantor(s).

As a material inducement to Creditor, Guarantors authorize Seller, its employees, agents, attorneys, and assigns to contact any guarantor of applicant's debt by telephone, whether land line or cellular phone (including voice and text messaging) at any phone number that applicant uses, whether or not such number is listed in this application, by using an automatic dialer as defined by FCC regulation for all purposes related to the sale of goods from Creditor to Applicant, including but not limited to administering any extensions of credit granted by Seller pursuant to this credit application, including communications for the purpose of collecting balances due. This consent extends to any communications initiated by any third party engaged by Seller for collection of any balances due.

The undersigned guarantors expressly consent to Creditor performing such credit checks as it deems necessary to assess this credit application, including, but not limited to obtaining credit reports from credit reporting agencies.

Guarantor Name	Guarantor SSN	Cell Phone Number	Guarantor Signature

CREDIT DEPARTMENT USE

Date Line of Credit Approved: _ Approved By: _
 Date Line of Credit Denied: _ Declined By: _

TERMS OF SALE

1. **TERMS AND CONDITIONS OF SALE.** The proposal on the face of this document constitutes Seller's offer to sell the goods identified based on the terms and conditions below and the terms and conditions of any Application for Credit submitted by Applicant and any attachments and exhibits which form a part hereof. Unless otherwise stated, prices stated shall remain good for 30 days from date of this offer. Seller may fulfill this order with equal or better product for the prices set forth on the face of this offer. By accepting delivery of the goods identified on the face of this offer, Applicant agrees to the terms and conditions stated below. For Applicant's convenience only, and not to alter these Terms of Sale. Applicant may use any form of Purchase Order customary to its business practices. However, in the event of any conflict between Applicant's terms and the Terms of Sale below, Seller's Terms of Sale shall govern. Applicant's shipping instructions shall constitute acceptance of these Terms of Sale.
2. **SERVICES.** Unless otherwise agreed in writing, Seller shall provide no services to Applicant beyond delivering the goods contained on the face hereof. Applicant acknowledges Seller has not designed or engineered any of the product or systems identified on the face hereof. Applicant further acknowledges that it has furnished Seller with plans, specifications and its requirements and has not relied on Seller's recommendations or designs.
3. **PAYMENT.** Applicant agrees to make payment within Seller's terms of payment as stated in the Terms area of the Invoice, or Applicant will be subject to and responsible for charges of 1-1/2% per month (18% annum) from the date payment is due until the date payment is made or the maximum amount allowed by law.
4. **TITLE AND DELIVERY AND RISK OF LOSS IN TRANSIT.** Time is not the essence of this offer. Seller shall use its best efforts to meet Applicant's delivery date requirements. Seller shall notify customer of delay. Unless stated to the contrary on the face of this offer, all goods will be shipped F.O.B. point of shipment, and title and risk of loss or damage to the goods shall pass to the Applicant upon Seller's tender of delivery to carrier at origin. Seller's performance shall be deemed complete on tender to the originating carrier. Any freight allowance which Seller may grant based upon dollar value of a shipment, or upon the type of goods involved, shall be construed solely as a price term and not as a delivery term. Unless otherwise agreed on the face hereof, Seller shall ship product freight collect using a carrier of Applicant's choice. If Applicant fails to select a carrier, Seller shall do so, at rates established by the carrier it selects. In all instances, Applicant bears the burden of insuring the goods against risk of loss or damage in transit whether domestic or international and regardless of mode of transit. In the event Applicant fails to note loss or damage on bills of lading at delivery, the shipment shall be deemed to have been received in good order. Failure to note any patent loss and damage shall conclusively be deemed a waiver of such claim. Applicant shall notify Seller in writing of any *latent* loss or damage claim (including any claimed error in quantity shipped) within 5 business days after receipt of the goods or such claim shall be waived.
5. **ERRORS.** Typographical and/or mathematical errors made by Seller in quotations, acknowledgements or invoices are subject to Seller's correction.
6. **INSPECTION AND ACCEPTANCE.** Applicant shall count and inspect goods within three business days following delivery at destination. Unless the shipment, or any lot thereof, is rejected within five business days following carrier's tender of delivery, Applicant will be deemed to have accepted the goods. No goods may be returned without the Seller's permission, and if authorized for return, transportation charges must be prepaid by Applicant unless otherwise noted by Seller in the authorization to return goods. Returned goods shall be shipped FOB destination. All goods authorized for return are subject to Seller's inspection and acceptance, and a minimum handling charge equal to 15% of the purchase price of the goods, or \$20.00, whichever is greater, will be assessed, unless otherwise noted in Seller's authorization to return said goods.
7. **CHANGES OR CANCELLATIONS.** Cancellation, suspension, or variation of the order shall be valid only with the consent and upon terms agreed to by the Seller in writing. In the event of such agreement Applicant shall pay to Seller any cancellation, or other charges or expenses, including loss of profit, as compensation for all loss incurred as a result of cancellation.
8. **WARRANTY AND DISCLAIMER. SELLER MAKES NO EXPRESS WARRANTY WITH RESPECT TO THE GOODS IDENTIFIED ON THE FACE HEREOF. SELLER MAKES NO IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, WITH RESPECT TO THE GOODS IDENTIFIED ON THE FACE HEREOF.** APPLICANT RECOGNIZES THAT ITS WARRANTY RIGHTS ARE LIMITED TO, AND BY, THE MANUFACTURERS' WARRANTIES FOR THE PRODUCT IDENTIFIED ON THE FACE OF THIS OFFER. THE TERMS OF SUCH WARRANTIES CAN BE OBTAINED AT www.sourcena.com/warranties. BY REMITTING ITS PURCHASE ORDER TO SELLER, APPLICANT ACCEPTS THE TERMS AND LIMITATION OF WARRANTIES AS PUBLISHED ON SELLER'S WEBSITE. APPLICANT WAIVES ANY AND ALL CLAIMS IT HAS, OR MAY HAVE, AGAINST SELLER FOR ANY CLAIM ARISING FROM BREACH OF WARRANTY, WHETHER EXPRESS OR IMPLIED. IN THE EVENT APPLICANT HAS A WARRANTY CLAIM, APPLICANT'S RIGHTS, REMEDIES AND LIMITATIONS OR REMEDIES SHALL BE AS DEFINED IN, AND LIMITED BY, THE MANUFACTURERS' WRITTEN WARRANTIES, AS SET FORTH ON SELLER'S WEBSITE: www.sourcena.com/warranties. Those products which are manufactured by Source North America are subject to a separate Limited Express Warranty available on Source's website, www.sourcena.com/warranties.
9. **DISPUTES AND REMEDIES.** In the event Applicant presents a claim for breach by Seller, Seller shall not be liable for any indirect, incidental or consequential damages to Applicant or to any third party beneficiary. In the event of any claim for breach of warranty, Applicant's remedies are limited by and to the terms of such warranty. In the event of any action to enforce or interpret this agreement, the prevailing party shall be entitled to recover its costs of such action, including its reasonable attorney's fees. Any dispute between the parties shall be resolved by arbitration conducted by the American Arbitration Association in Chicago, Illinois. Illinois law shall govern the interpretation and enforcement of these Terms of Sale without respect to that state's conflict of laws rules.
10. **APPLICANT'S RESPONSIBILITY AND INDEMNITY OF SELLER.**
 - a. Applicant assumes sole responsibility for providing adequate and efficient safe-ground, work-handling tools, and safety devices necessary to provide a safe workplace and to protect fully all personnel from bodily injury or death which otherwise may result from the use, operation, setup, or maintenance of the goods, including safeguards to prevent any release of liquid into the environment. Compliance with the Occupational Safety and Health Act and the regulations adopted under it and with other prevailing federal, state, and local codes and industry-accepted standards is the responsibility of the Applicant. Seller shall bear no responsibility whatsoever for the failure of Applicant to order, install, or use safeguards, work-handling tools; or safety devices. Applicant shall establish proper and safe operation procedures, including but not limited to, procedures set forth in any manuals or instruction sheets relating to the goods, and shall require all persons who operate, set up, or maintain the goods to follow all such safety procedures. Applicant shall not remove or modify any devices, warning signs, or manuals furnished with, installed upon, or attached to the goods. Applicant waives any and all claims that it may have against Seller for any loss, injury or damages arising from Applicant's use or re-sale of the goods identified on the face hereof. Applicant assumes all risk arising from failure to install and maintain the goods in accordance with manufacturer's installation instructions and maintenance schedules and instructions.
 - b. Applicant shall notify Seller promptly, in writing, and in all events within ten (10) days after any accident or malfunction involving any goods sold by Seller which is alleged to have caused or is believed to have caused personal injury or property damage, including release of liquid into environment. Applicant shall cooperate fully with Seller in investigating and determining the cause of any such accident or malfunction and shall provide all non attorney-client privileged documentation to Seller in aid of Seller's investigation. Reports prepared by experts engaged by Applicant shall be disclosed to Seller regardless of work product or attorney client privilege rule.
 - c. Applicant shall indemnify, defend and hold Seller and its agents and employees harmless from and against any and all loss, damage, expense (including reasonable attorney's fees), claims, suits, or liabilities arising from the installation and/or use of the goods contrary to the terms of these Terms of Sale.
11. **LIMITATION OF ACTION.** Any action or suit against Seller arising in any way from the quotation, these Terms of Sale, or with respect to the goods shall be commenced within one (1) year after the date of acceptance of the goods by the Applicant.
12. **SEVERABILITY & WAIVER.** The invalidity of any of the terms and conditions provided on the invoice shall not invalidate the remaining valid terms and conditions which shall remain in full force and effect. No waiver of performance required by Applicant shall be valid unless in writing by Seller or his representative. No waiver of specific action shall be construed as a waiver of future performance.
13. **EXPORT SALES.** Applicant shall not use the goods, or offer them for resale, in any nation to which export of United States manufactured goods is restricted under federal law. In the event Applicant is acquiring the goods for resale, it will do so in accordance with all United States trade regulations and prohibitions.