

Application for Credit

With

RDM Industrial Electronics, Inc.

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CUSTOMER CREDIT APPLICATION FOR NET 30 TERMS

Company Name: _____

Date business started: _____ # Years in business: _____ Annual Sales: _____

Company is a: Corporation, Partnership, Proprietorship, LLC, PLC

What does your business do?: _____

Fed. Tax ID# or SS#: _____ VAT #: _____

Are financial statements available? Yes or No

Credit Line Sought: _____

General company contact:

Primary Phone: _____ Second Phone: _____

Fax Phone: _____

Primary Email: _____ Second Email: _____

Purchasing contact:

Name: _____ Title: _____

Phone: _____ Email: _____

Billing contact:

Name: _____ Title: _____

Phone: _____ Email: _____

Billing address:

Street Address: _____

City: _____ State: _____ Zip: _____ County: _____

BANKING INFORMATION

Contact Information for your branch:

Bank Name: _____ Account # _____

Street Address: _____

City: _____ State: _____ Zip: _____

Contact Name: _____ Title: _____

Phone _____ Fax: _____

DIRECTORS / OFFICERS / PRINCIPAL COMPANY

Officer 1 - personal contact information

Name: _____ Title: _____
Phone: _____ Email: _____
Street: _____
City: _____ State: _____ Zip: _____

Officer 2 - personal contact information

Name: _____ Title: _____
Phone: _____ Email: _____
Street: _____
City: _____ State: _____ Zip: _____

Officer 3 - personal contact information

Name: _____ Title: _____
Phone: _____ Email: _____
Street: _____
City: _____ State: _____ Zip: _____

TRADE REFERENCES

Vendor 1 - contact information

Company: _____ Account #: _____
Contact Name: _____ Title: _____
Phone _____ Fax: _____
Street: _____
City: _____ State: _____ Zip: _____

Vendor 2 - contact information

Company: _____ Account #: _____
Contact Name: _____ Title: _____
Phone _____ Fax: _____
Street: _____
City: _____ State: _____ Zip: _____

Vendor 3 - contact information

Company: _____ Account #: _____
Contact Name: _____ Title: _____
Phone _____ Fax: _____
Street: _____
City: _____ State: _____ Zip: _____

I AUTHORIZE THE SELLER AND THEIR ASSIGNS TO OBTAIN A CONSUMER CREDIT REPORT ON MY CREDIT HISTORY.

Applicant's signature: _____ **Date:** _____

PERSONAL GUARANTEE OF PAYMENT

THE UNDERSIGNED, FOR CONSIDERATION DO HEREBY INDIVIDUALLY AND PERSONALLY GUARANTEE THE FULL AND PROMPT PAYMENT OF ALL INDEBTEDNESS HERETOFORE OR HEREAFTER INCURRED BY THE ABOVE BUSINESS. THIS GUARANTEE SHALL NOT BE AFFECTED BY THE AMOUNT OF CREDIT EXTENDED OR ANY CHANGE IN THE FORM OF SAID INDEBTEDNESS. NOTICE OF THE ACCEPTANCE OF THIS GUARANTEE, EXTENSION OF CREDIT, MODIFICATION IN TERMS OF PAYMENT, AND ANY RIGHT OR DEMAND TO PROCEED AGAINST THE PRINCIPAL DEBTOR IS HEREBY WAIVED. THIS GUARANTEE MAY ONLY BE REVOKED BY WRITTEN NOTICE, WHICH SHALL BE SENT TO THE CREDITOR'S CREDIT OFFICE BY CERTIFIED MAIL. ANY REVOCATION DOES NOT REVOKE THE OBLIGATION OF THE GUARANTORS TO PROVIDE PAYMENT FOR INDEBTEDNESS INCURRED PRIOR TO THE REVOCATION. I AUTHORIZE THE SELLER AND THEIR ASSIGNS TO OBTAIN A CONSUMER CREDIT REPORT AND TO CONTACT MY REFERENCES AS NECESSARY. AS GUARANTOR, I AM ALSO BOUND BY THE ABOVE ARBITRATION CLAUSE.

Guarantor's home contact information

Name: _____ Social Security: _____
Phone _____ Fax: _____
Street: _____
City: _____ State: _____ Zip: _____

Guarantor's signature: _____ Date: _____

CONDITIONS (TERMS ARE NET 30 UPON APPROVAL)

- Credit Request:** I (we), the undersigned, desire to enter into a contractual agreement whereby (Company Name) will allow me (us) to purchase good and service on a credit account. This shall confirm my (our) agreement to you by which you at your sole discretion may extend credit. All agreements contained herein are contingent upon your approval of my (our) credit. Consideration for the binding agreements made shall be your approval of this credit application and the selling of good or service to me (us). I (we) agree to pay for all goods and services within the terms set forth on your invoices, shop orders, and shipping tickets. You may investigate my (our) credit history with any person(s) or business (as) whom you may select. You may report my (our) payment performance to any credit bureau or creditor.
- Payment Terms:** Charges for parts and service are due and payable net 30 days from invoice date. Charges for equipment rental are due upon receipt of Invoice. Accounts, which age 60 days from invoice date, are automatically placed on C.O.D.
- Finance Charges:** All invoices not paid within thirty (30) days of invoice date will be assessed a finance charge of 1.5 percent per month (annual percentage rate 18%). The finance charge will be computed on the account's adjusted balance. The adjusted balance is the amount owed at the end of the previous billing period less any payments received during the present billing cycle, credit memo issued during the present billing cycle, and all unpaid finance charges, which appear on the account.
- Liens:** I (we) grant you a security interest in the parts purchased from you and/or in the property repaired by you to occurs payment and performance of my (our) obligations to you. The security interest herein granted shall be in addition to any lien to which you may be entitled to as a matter of law. Upon any default under this Agreement, you shall have the right to enter my (our) promises to remove and recover the parts or property on which you have a security interest.
- Revoke Credit:** You may refuse to allow me (us) to make any credit purchases regardless of the amount of the purchase, whether or not I (we) am (are) in default or whether or not the purchase exceeds any previous credit limit. You may change or revoke any agreement to extend credit any time prior to delivery.
- Default:** In the event it should become necessary to place this account for collection, I (we) agree to pay all collection cost and expenses, including but not limited to attorney fees in the amount of 33-1/3 percent of the amount owed and all cost of court. Failure to enforce any rights at the time of default does not thereby waive any enforcement rights.
- Facsimile:** I (we) agree and consent that facsimile copies shall be deemed original documents.
- Non-Consumer Credit:** All credit requested should for business purposes only and not for personal, family, or household purchases.
- Arbitration Clause:** Any claim or dispute arising from warranty issues or service problems shall be decided final and conclusive arbitration by the American Arbitration Association.
Arbitration shall be the exclusive remedy for warranty or service claims or disputes and no suit, at law or in equity, shall be instituted by either party, except to enforce the arbitration award. Arbitration shall not apply to other matters, such as collection. Litigation shall be suspended, pending arbitration decision, if warranty or service issues arise during litigation.
The Rules of the American Arbitration Association shall apply. The arbitration hearing shall be held in the metropolitan area of our company's facility providing parts or services involved.
The arbitrator shall not modify or alter any express condition or provision of this agreement or render an award having such an effect. The arbitrator shall award arbitration fees and costs based upon percentage of fault. The arbitrator's decision shall be in writing with a copy to each party. Judgment on an arbitration award may be entered in any court.

I HAVE READ AND UNDERSTAND THE ABOVE TERMS AND CONDITIONS, AND HEREBY AGREE TO THEM:

Applicant's Name: _____ Title: _____

Applicant's signature: _____ Date: _____