



GAFFNEY

INDUSTRIAL SUPPLY

CREDIT APPLICATION

Firm Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____

Fax #: _____

Principal Officer: _____

Flow Meters * Plumbing * Heating * PVF * Fire Protection * Water Works Supply

1045 Atlantic Avenue * Brooklyn, NY 1123

Ph: 718-855-0455 * Fax: 718-855-9131

We (I) hereby make an application to open a credit account and supply the enclosed information pertinent data relative to our (my) business operation, which we (I) represent is true and complete.

BUSINESS IS A: INDIVIDUAL PARTNERSHIP CORPORATION

Business Information

Business Account with _____

Bank Address & Telephone _____

Bank Account Number _____

Real Estate Owned by Business _____

Vehicles Owned by Business _____

License Plate #'s of Vehicles _____

Number Years in Business _____ Tax Exempt Number _____

Amount of Credit Required _____

Personal Information

Owner, Principal

Partner, 2nd Principal

Full Name _____

Spouse Name _____

Home Street Address _____

City, State, Zip _____

Home Phone Number _____

Home Owned in What Names _____

Personal Bank Account # _____

License Plate # of Vehicle _____

Credit References

Reference #1

Reference #2

Reference #3

Company Name _____

Street Address _____

City, State, Zip _____

Telephone # _____

Facsimile # _____

Contact Person _____

TERMS OF SALE ON CREDIT

When and if credit is granted by GAFFNEY SUPPLY COMPANY, INC., to the applicant it is understood and agreed by the undersigned that the terms of the sale are 2% 10 days net 30 days: 1_% per month will be charged on all amounts past due, our terms. Any dispute, disagreement, conflict of interpretation or claims between the parties hereto which exceeds the aggregate sum of \$3,000.00 shall be determined by arbitration.

When and if this account is placed in the hands of an attorney or collection agency for collection of any amounts unpaid and owing, the applicant and buyer agrees to pay attorney's fees or collection agency fees for collection in addition to the amount of the unpaid balance due and owing including service and interest charges.

Any material furnished remains the property of GAFFNEY SUPPLY COMPANY, INC., until fully paid for in cash. We charge 20% for handling of goods returned. All claims and returned goods must be accompanied by its Invoice.

The undersigned applicant for credit agrees that the enclosed information is submitted for the purpose of obtaining credit from GAFFNEY SUPPLY COMPANY, INC., and is true and authorizes its use by GAFFNEY SUPPLY COMPANY, INC., for any other purpose. In the event of any unpaid invoices I hereby authorize seller to charge the following credit card.

BUYER-APPLICANT

DATE

BUYER-APPLICANT

DATE

BUYER-APPLICANT CREDIT CARD INFORMATION

MC_____ VISA _____ AMEX _____ DISCOVER _____

ACCOUNT # _____

DATE _____

PERSONAL GUARANTY

FOR A VALUABLE CONSIDERATION and in consideration of credit given or to be given from time to time to _____ hereinafter called the Debtor, by _____ hereinafter called the Creditor, the undersigned do hereby jointly and severally guarantee the full and prompt payment to said Creditor of all indebtedness, obligations and liabilities of said Debtor to said Creditor now existing or hereafter created or arising, whether direct indirect joint or several, howsoever owned, held or acquired by the Creditor, whether by discount, direct loan, overdraft, purchase otherwise and howsoever evidenced, whether by promissory note, check overdraft or otherwise: and the undersigned further agrees to pay all expenses, including legal expense court costs and attorney's fees paid or incurred by said Creditor in endeavoring to collect such indebtedness or any part thereof or in enforcing this Guaranty. The right of recovery, however, against the undersigned is limited to the sum of \$ _____ plus interest on the indebtedness and all expenses herein above referred to.

This is a continuing absolute and unconditional Guaranty and shall continue in force with respect to all indebtedness or the Debtor until revoked in writing as hereafter provided. Any of the undersigned may, by serving written notice to that effect upon the Creditor, discontinue his liability, but only as to indebtedness arising or created after the service of such notice. The liability of each of the undersigned is absolute and unconditional and is not conditioned or contingent upon any other party signing this Guaranty or the obtaining of any security upon any of said indebtedness or the obtaining of any other party signing this Guaranty or the obtaining of any security upon any of said indebtedness or the obtaining of any other party signing this Guaranty or the obtaining of any security upon any of said indebtedness or any other matter.

The liability hereunder shall, in no wise, be affected or impaired by (and the creditor is hereby expressly authorized to make from time to time without notice to anyone) any sale, pledge, surrender, compromise, settlement, release, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification, or other disposition of any said indebtedness or any contract evidencing the same or any part thereof, or of any security therefor. The liability hereunder shall in no wise be affected or impaired by the acceptance of the Creditor of any security for or additional parties upon or other guarantors upon of the said indebtedness, or by any failure, neglect or omission on the part of the Creditor to realize or protect any of said indebtedness or any security thereof, or to exercise any remedies that it may have, or any lien upon or right of appropriation of any monies, credits or property of said Debtor possessed by the Creditor towards the liquidation of said indebtedness, or by any application of payments or credits thereon. No act of commission or omission of any kind or at any time upon the part of the Creditor in respect to any matters whatsoever shall, in any wise, affect or impair this Guaranty. Said Creditor shall have the exclusive right to determine how, when and on what application of payments and credits, is any, shall be made on said indebtedness, whether then due or not and shall be under no obligation at any time to resort for payment to said Debtor or other persons or corporations, or to resort to any security, property, liens or other rights or remedies whatsoever.

All diligence in collection or protection and all protest and notice of every kind and character as to anyone, including the undersigned, of default, dishonor, and non-payment of and of the creation and existence of any and all of said indebtedness or any contract evidencing the same or any part thereof and of any security and collateral thereof and of the acceptance of this Guaranty and of any and all extensions of credit and indulgences hereunder are expressly waived.

The Creditor is authorized to grant credit from time to time without notice to the undersigned in excess of the amount to which this Guaranty is limited, without in any wise affecting or impairing this Guaranty. This Guaranty shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned and shall insure to and may be enforced by said Creditor, its successors and assigns and also by any person to whom all or any part of said indebtedness may be sold or transferred. PROVIDED, HOWEVER, that in the event such sale or transfer covers only a part of the indebtedness hereby guaranteed, the Creditor shall have the right to enforce this Guaranty as to the remainder of the indebtedness retained and owned by it.

Suits for the enforcement of this guaranty may be brought successively against one or more of the undersigned. The Creditor may compound or settle with any of the undersigned without releasing, or impairing its rights against the others of the undersigned, but such compounding or settlement shall, as between the undersigned not impair the rights of the undersigned among themselves including the right of contribution or subrogation. This Guaranty shall be governed by and construed in accordance with the Laws of the State of New York.

SIGNED AND DELIVERED this the _____ day of _____

ADDRESS

PRINT NAME BELOW

ADDRESS

PRINT NAME BELOW

HUSBAND & WIFE MUST BOTH SIGN (NOT CORPORATELY) & HAVE NOTARIZED