

# CREDIT APPLICATION

# Sy's Supplies, Inc.

235 N. Jog Road • West Palm Beach, FL 33413 • Tel (800) 937-7711 • Fax (561) 471-9826

ACCOUNT # \_\_\_\_\_ SALESMAN \_\_\_\_\_ DATE \_\_\_\_/\_\_\_\_/\_\_\_\_

<b>CHECK APPROPRIATE STATUS</b>	<b>INDIVIDUAL/PROPRIETOR</b>	<b>PARTNERSHIP</b>	<b>CORPORATION</b>
---------------------------------	------------------------------	--------------------	--------------------

NAME OF ACCOUNT _____				DATE COMPANY STARTED _____			
MAILING ADDRESS _____	CITY _____	STATE _____	ZIP CODE _____	DRIVERS LICENSE # _____		CONTRACTORS LICENSE # _____	
STREET ADDRESS _____				AMOUNT OF CREDIT /MONTH _____		TAX EXEMPT # _____	
				\$			
BUSINESS TELEPHONE # ( ) _____				FAX # ( ) _____			

**COMPLETE THIS SECTION IF INDIVIDUAL/PROPRIETOR**

NAME OF OWNER _____		DATE OF BIRTH _____		IF LESS THAN 3 YEARS THIS BUSINESS, PREVIOUS BUSINESS OR EMPLOYER _____	
HOME ADDRESS _____		# YEARS AT THIS ADDRESS _____		HOME TELEPHONE _____	
FORMER ADDRESS _____		SOCIAL SECURITY # _____		PRESENT EMPLOYER OR TYPE OF CONTRACTOR _____	

**COMPLETE THIS SECTION IF PARTNERSHIP OR CORPORATION**

OWNER NAME & ADDRESS OFFICERS/PARTNERS _____		TITLE _____		SOCIAL SECURITY # _____	
OWNER NAME & ADDRESS OFFICERS/PARTNERS _____		TITLE _____		SOCIAL SECURITY # _____	
PRIOR BUSINESS IF LESS THAN 3 YRS. _____				FEIN # _____	
PURCHASE ORDERS REQUIRED ( ) YES ( ) NO				STATE OF INCORPORATION AND DATE _____	
PRIOR ACCOUNTS ( ) YES ( ) NO ACCOUNT NUMBER(S) NAME OF ACCOUNT(S) WITH SY'S _____					

<b>BANK REFERENCES (CHECKING)</b>	NAME OF BANK _____		ADDRESS _____					
	ACCOUNT # _____		NAME OF OFFICER _____					
	PHONE ( ) _____		TITLE OF OFFICER _____					
<b>TRADE CREDIT REFERENCES</b>	NAME _____		ADDRESS _____		PHONE # _____		ACCOUNT # _____	
	NAME _____		ADDRESS _____		PHONE # _____		ACCOUNT # _____	
	NAME _____		ADDRESS _____		PHONE # _____		ACCOUNT # _____	

Applicant has read and hereby agrees that the extension of credit to Applicant is subject to the terms and conditions of the Agreement listed on the reverse side of this Credit Application, including the personal guaranty, which are incorporated and an integral part of this Credit Application. The person(s) signing below warrants and represents that he/she has the authority to enter into this Agreement on behalf of Applicant. The signature(s) below constitutes the acknowledgment of receipt of the terms and conditions on the reverse side hereof and Applicant agrees to be bound by same even if such is not returned to Sy's Supplies with the signed Credit Application.

DATE \_\_\_\_\_ AUTHORIZED SIGNATURE / OFFICER \_\_\_\_\_ PRINTED NAME / TITLE \_\_\_\_\_

DATE \_\_\_\_\_ AUTHORIZED SIGNATURE / OFFICER \_\_\_\_\_ PRINTED NAME / TITLE \_\_\_\_\_

## AGREEMENT

1. **BINDING AGREEMENT**—This Agreement shall be between Applicant and Sy's Supplies, Inc. In the event of litigation, suit will be brought against Applicant by the Sy's Supplies entity from which purchases were made. This Agreement shall enure to the benefit of the successors and assigns of Sy's Supplies, and shall be binding upon Applicant's heirs, legatees, devisees, personal representatives, successors and assigns. As used herein, the term 'Applicant' shall include the guarantors, such that the person(s) signing this Credit Application/Agreement agree to personally guarantee payment of the debt as provided in paragraph 11 below, and all other terms and conditions contained herein.  
  
All purchases by Applicant from Sy's Supplies are made pursuant to the terms and conditions contained herein, Sy's Supplies Purchase Agreement and Sy's Supplies Invoices. The Terms and conditions of each referenced document are incorporated by reference herein. The Credit Application, Credit Agreement, Purchase Agreement and Invoices together constitute the entire agreement between Sy's Supplies and Applicant and shall be collectively referred to from time to time as the Agreement.
2. **AUTHORIZATION FOR CREDIT REVIEW** – Applicant/Guarantor hereby authorizes Sy's Supplies at any time and from time to time to obtain any and all information it deems necessary from any and all sources or references listed on this Credit Application, and from any other credit bureaus, creditors of Applicant, trade references, banks or other financial institutions as Sy's Supplies deems necessary to assist it in its consideration of the Credit Application. Applicant/Guarantor authorizes all persons, institutions, organizations, companies and credit reporting agencies to furnish any and all information, including commercial and consumer credit reports, requested from time to time by Sy's Supplies.
3. **PAYMENT TERMS** – If this Credit Application is accepted, Applicant agrees to pay in full the invoice price of all purchases now and hereafter made from Sy's Supplies promptly, net 30 days from invoice date. If the total invoices not paid in full on or before the due date, Applicant agrees to pay a late payment charge on the unpaid delinquent balance, including amounts post judgement, which will prevail over the statutory rate, calculated at the rate of the lesser of: (a) one and one half percent ( 1.5% ) per month, or (b) the highest rate allowed. If Applicant shall fail to fulfill any of its obligations under this Agreement, or if Sy's Supplies, in good faith deems itself insecure because the prospect of payment is impaired, or the prospect of performance of any provision of the Agreement is impaired, or if a default occurs for any other reason provided in this agreement, then Sy's Supplies, at its option and without notice, may declare the entire unpaid balance owed by Applicant under this Agreement to be immediately due and payable, or terminate the credit privileges of Applicant under this Agreement, or both. Should it be necessary to place this account for collection, suit or other legal proceeding, the Applicant agrees to pay all costs and expenses of collection, suit or other legal action, including reasonable attorney's fees in an amount not less than Twenty five Percent( 25% ) of the total balance due from Applicant, including post-judgment and appellate attorney's fees, if any. Applicant hereby waives any and all privileges and rights which Applicant may have under Chapter 47, Florida Statutes relating to venue as they now exist or may hereafter be amended and waive the right to trial by jury, and further, Applicant agrees that any legal action brought for collection of past due accounts or actions arising from this Agreement, shall be brought in the Court of competent jurisdiction in Palm Beach County, Florida
4. **DEFAULT** – The occurrence of any of the following events shall constitute a default under this agreement: (a) Applicant fails to fulfill any of the obligations of this Agreement or to perform, or rectify the breach of, any warranty, agreement, or other undertaking by Applicant; (b) Applicant or guarantor of Applicant's indebtedness under this Agreement dies, terminates existence, abandons its business, becomes insolvent, bankrupt, becomes the subject of bankruptcy, receivership, insolvency or similar proceedings, or makes an assignment for the benefit of creditors; (c) any information or other representation now or hereafter made or furnished to Sy's Supplies by Applicant is believed in good faith by Sy's Supplies to be inaccurate, incomplete or false in any material respect; (d) Applicant violates or breaches any provision of this Agreement; (e) Any collateral which is security for Applicant's indebtedness under this Agreement is lost, suffers material damages or is destroyed, is levied upon or becomes subject to receivership, or cannot be located within five (5) days after demand by Sy's Supplies to inspect the same; or (f) Any other event which causes Sy's Supplies, in good faith, to deem itself insecure or to believe that the prospect of performance of any provision of the Agreement by Applicant is impaired.
5. **WAIVER** – Sy's Supplies may, at its option, permit Applicant to remedy any default under this Agreement without waiving the default so remedied or any other subsequent or prior default by Applicant. Applicant waives notice of default of this Agreement and waives presentment, demand, protest and notice of dishonor as to this Agreement or any other instrument.
6. **ACCURACY OF INFORMATION** – Applicant certifies that any and all information now or hereafter supplied to Sy's Supplies by Applicant, or at Applicant's request or instruction, is both accurate and complete, and Applicant will, upon request, establish the accuracy and completeness of any such information. Applicant shall promptly notify Sy's Supplies of any change in such information supplied, and of any change in Applicant's residence, primary place of business or mailing address. Applicant shall promptly notify Sy's Supplies by certified mail if Applicant should incorporate Applicant's business at any time subsequent to the date of this application.
7. **PROVISION OF INFORMATION** – Applicant is required to provide Sy's Supplies, upon request, information regarding bonding companies, general contractors or owners, for the purpose of serving preliminary notices, notices to owner, claims on payment bonds, or construction liens pursuant to Chapter 713, Florida Statutes, or any other notices.
8. **CORPORATE AUTHORITY AND LIABILITY** – Applicant warrants and represents that it has authority to enter into this Agreement and that any person signing this Agreement has been duly authorized to execute this Agreement for and on behalf of Applicant. If Applicant is not yet a legally organized corporation, Applicant acknowledges that Sy's Supplies is relying upon the credit worthiness and financial ability of the owner or owners of the Applicant to discharge any and all obligations of Applicant to Sy's Supplies. If Applicant, subsequent to this application, incorporates its business, the owner or owners of the newly formed entity shall be jointly and severally liable to Sy's Supplies for any and all indebtedness to Sy's Supplies, whether existing prior to incorporation or subsequently incurred, in addition to the new corporation. Nothing contained herein shall vitiate the personal guaranty provided in paragraph 11 hereof.
9. **ADDITIONAL PROVISIONS** – The rights and remedies of Sy's Supplies stated in this Agreement are cumulative and are in addition to any rights and remedies provided by law.
10. **PRODUCT CLAIMS – ALL WARRANTIES ARE EXCLUDED, WHETHER EXPRESSED OR IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. SY'S SUPPLIES SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, UNDER ANY CIRCUMSTANCES FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL, OR ANY OTHER TYPE OF DAMAGES ARISING OR RESULTING FROM A BREACH OF WARRANTY, OR BREACH OF CONTRACT, OR ANY OTHER CLAIMS RELATING TO THE SALE, HANDLING OR USE OF THE GOODS SOLD. SY'S SUPPLIES' LIABILITY HEREUNDER AND APPLICANT'S AND/OR GUARANTOR'S EXCLUSIVE REMEDIES HEREUNDER, EITHER FOR BREACH OF WARRANTY, BREACH OF CONTRACT, NEGLIGENCE OR FOR ANY OTHER CLAIMS, ARE EXPRESSLY LIMITED TO THE GIVING OF CREDIT FOR REPLACEMENT MATERIALS ONLY TO THE EXTENT OF THE PURCHASE PRICE FOR THE MATERIALS. SY'S SUPPLIES MUST BE GIVEN WRITTEN NOTICE IDENTIFYING THE DEFECTIVE GOODS AND SPECIFYING THE DEFECT WITHIN TEN (10) DAYS AFTER RECEIPT OF THE GOODS BY APPLICANT. SY'S SUPPLIES MUST ALSO BE GIVEN THE OPPORTUNITY TO INSPECT THE ALLEGEDLY DEFECTIVE GOODS AND, IF REQUESTED BY SY'S SUPPLIES, THE ALLEGEDLY DEFECTIVE GOODS MUST BE RETURNED TO SY'S SUPPLIES. FAILURE TO GIVE THE REQUIRED NOTICE WITHIN THE TIME PROVIDED OR FAILURE TO RETURN AN ALLEGEDLY DEFECTIVE GOOD TO SY'S SUPPLIES FOLLOWING SY'S SUPPLIES' REQUEST CONSTITUTES A WAIVER OF A CLAIM FOR CREDIT OR REPLACEMENT. NO CREDIT FOR GOODS RETURNED BY APPLICANT AND/OR GUARANTOR SHALL BE GIVEN WITHOUT SY'S SUPPLIES' WRITTEN AUTHORIZATION. THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF. APPLICANT ACKNOWLEDGES THAT SY'S SUPPLIES' DISCLAIMER OF WARRANTIES IS A BASIS OF THE BARGAIN BETWEEN THE PARTIES.**
11. **PERSONAL GUARANTY** – In consideration of Sy's Supplies extending credit for value received, I/we, by signing this Credit Application jointly and severally, in an individual capacity, and not as an agent for the Applicant described herein, hereby personally and unconditionally guaranty the payment of any balance that may become due Sy's Supplies, including all attorney's fees and court costs, elaborated in the terms and conditions herein, and hereby incorporate by reference, all the terms and conditions. I/we, by signing this Credit Application, hereby specifically agree that Sy's Supplies may initiate a lawsuit against me/us, without joining or contemporaneously suing the entity named on the first page hereof. This is a continuing guaranty, unless terminated in writing via certified mail, received at the office of Sy's Supplies in West Palm Beach, Florida. It is understood that said termination shall be prospective in effect only, and that this guaranty shall remain in effect with regard to any balances incurred prior to the date of termination. It is also understood that revocation of the guaranty may, in Sy's Supplies sole discretion, result in termination of further credit privileges. The guarantor(s) further agrees that he/she waives the head of household exemption such that his/her disposable earnings as a head of family, which are greater than Five Hundred Dollars (\$500.00) per week, may be attached or garnished by Sy's Supplies as provided for in Section 222.11 (2)(b) Florida Statutes.