

CONFIDENTIAL CREDIT APPLICATION

BUSINESS INFORMATION

LEGAL CORPORATE NAME _____ FEDERAL TAX ID# _____

NAME OF BUSINESS (D/B/A) _____

DATE BUSINESS ESTABLISHED _____ TYPE OF BUSINESS ☐ CORPORATION ☐ PARTNERSHIP ☐ LLP
☐ SOLE/INDIVIDUAL OWNED ☐ OTHER ☐ LLC

STREET ADDRESS _____ CITY _____ STATE _____ ZIP _____

BILLING ADDRESS _____ CITY _____ STATE _____ ZIP _____

BUSINESS PHONE # _____ MOBILE PHONE # _____ Provide mobile phone number to receive text alerts and notifications.
Reply STOP to cancel, HELP for help. Msg&data rates may apply.

NAME OF A/P CONTACT/EMAIL _____

NAME OF PURCHASING CONTACT _____

WOULD YOU LIKE AN ONLINE ACCOUNT? ☐ YES ☐ NO (NOTE: SEE NEEDCO.COM FOR FEATURES AND BENEFITS) ARE PURCHASE ORDERS REQUIRED? ☐ YES ☐ NO

ELECTRONIC BILLING ☐ YES ☐ NO (IF YES, PLEASE PROVIDE EMAIL ADDRESS) _____

TAXABLE? ☐ YES ☐ NO IF YOU CHECKED NO, PLEASE PROVIDE A COPY OF THE EXEMPTION CERTIFICATE WITH THIS APPLICATION.

BUYER REQUESTS THAT SELLER PROVIDE TRADE CREDIT IN THE AMOUNT OF \$ _____.

BUYER FORECASTS MONTHLY CREDIT REQUIREMENTS ARE \$ _____/MONTH.

NAME AND ADDRESS OF OFFICERS, OWNERS OR OTHER AUTHORIZED PARTIES

(1) NAME _____ TITLE _____ SS# _____ EMAIL _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____ PHONE # _____

(2) NAME _____ TITLE _____ SS# _____ EMAIL _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____ PHONE # _____

(3) NAME _____ TITLE _____ SS# _____ EMAIL _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____ PHONE # _____

BANKING INFORMATION

(1) BANK NAME _____ BANK TELEPHONE # _____

ACCOUNT # _____ CONTACT NAME _____

DO YOU HAVE A BORROWING RELATIONSHIP WITH THIS BANK? ☐ YES ☐ NO

(2) BANK NAME _____ BANK TELEPHONE # _____

ACCOUNT # _____ CONTACT NAME _____

DO YOU HAVE A BORROWING RELATIONSHIP WITH THIS BANK? ☐ YES ☐ NO

LIST THREE TRADE REFERENCES WITH WHOM YOU HAVE HAD CREDIT TERMS FOR A MINIMUM OF ONE YEAR

(1) COMPANY NAME _____ CITY _____ STATE _____ ZIP _____

ACCOUNT # _____ PHONE # _____ FAX # _____ EMAIL _____

(2) COMPANY NAME _____ CITY _____ STATE _____ ZIP _____

ACCOUNT # _____ PHONE # _____ FAX # _____ EMAIL _____

(3) COMPANY NAME _____ CITY _____ STATE _____ ZIP _____

ACCOUNT # _____ PHONE # _____ FAX # _____ EMAIL _____

TERMS AND CONDITIONS

- General: The terms and conditions constitute the entire sales agreement between the two parties and shall apply to all transactions between the parties unless otherwise agreed to in writing by NEEDCO. Under no circumstances shall NEEDCO be bound by any other terms and conditions, including but not limited to specifications and general or supplementary conditions contained within customer's purchase order, unless an expressly authorized representative of NEEDCO has agreed in writing to such modifications. The burden shall be upon customer to confirm that the representative of NEEDCO is in fact authorized to modify these stated terms and conditions. The terms and conditions set forth in this document apply and attach to all goods and materials sold ("materials") and delivered by NEEDCO to the customer. Customer agrees to notify NEEDCO in writing, of any change in majority ownership of its business entity.
- Bill of Material, Releases and Submittals: Any bill of material whether generated by customer or NEEDCO is not intended to be a definitive list of the required materials and NEEDCO is not responsible for confirming that it represents the required counts per any plans, specifications or other documents. Written purchase order is required before the release of any material from NEEDCO to the customer. Any documents with the wording "Hold for Release Order" are not orders and will not be released to the customer or third party until a bona fide order is received. All releases on orders need to be made in writing with approval from the customer. All release or shipping dates are approximate and are subject to availability of material, manufacturers production schedules, carrier schedules, and other unforeseen factors. Under no circumstances shall NEEDCO be liable for any loss or consequential damages on account of any hindrance or delay, avoidable or unavoidable, for late delivery of any material. A submittal package will be produced by NEEDCO upon request by customer, if customer has submitted and NEEDCO has accepted a purchase order. NEEDCO will release materials for shipment only upon receipt of an approved submittal package.

3. **NEEDCO Online Account:** By choosing "Yes" to the NEEDCO online account, you are subject to initial emails periodically, however you can unsubscribe from these any time.
4. **Substitution of like items:** NEEDCO may furnish suitable substitutes, with consent of customer, for materials unobtainable because of regulations established by governmental authority or non-availability of materials from manufacturers and assumes no liability for deviation from published dimensions and descriptive information not essential to proper performance of the materials.
5. **Cancellation:** Cancellation and/or alteration of a non-special order must be made and accepted in writing by NEEDCO. Cancellation and/or alteration will be accepted only with the understanding that NEEDCO will be reimbursed for expenses incurred as a result. There are no cancellations and/or alterations for special orders.
6. **Unreleased material:** If delivery is delayed or deferred by the customer beyond the scheduled ship date, payment will be due in full in accordance with these terms and conditions and the materials will be stored at the risk and expense of the customer.
7. **Freight:** All deliveries shall be f.o.b. (freight on board) point of shipment. All insurance, risk of loss shall be for the account of the customer to the carrier, unless otherwise agreed. Selection of carrier and routing of all shipments shall be at the manufacturers' or NEEDCO's discretion, unless otherwise agreed. Freight charges are allowed on those orders as provided by the manufacturer and unless otherwise noted. Any requests for expedited shipments must be received either by writing, telefax, or email and must be made prior to the order being released.
8. **Inspection and Acceptance:** Customer must report claims for damages, shortages or other discrepancies in writing within (10) ten days of delivery and prior to installation or the materials shall be deemed irrevocably accepted and such claims shall be deemed waived. The customer is responsible for identifying an authorized representatives and/or employees for delivery and receipt of all materials and services provided. Any shortages or overages, and/or any damages to any materials must be noted on the signed bill of lading. If the customer accepts delivery without noting any damage on the delivery record, any and all damage claims are waived. Customer shall make claims for loss or damage to materials while in transit solely against the carrier and NEEDCO will take reasonable actions to assist customer in such transit claims.
9. **Returns:** Stocked items which are defective may be returned without prior authorization for credit or replacement. Credit for properly returned stock items will be given when material is received. Non-stock items cannot be returned without prior written authorization. Restocking charges imposed by the manufacturer will be charged to the customer. Credit for properly returned non-stock items shall be given when NEEDCO receives credit from the manufacturer. Customer agrees that the sole remedy for any default arising out of the sale and/or purchase of any and all materials purchased from or provided by NEEDCO shall be the return of said materials for credit or replacement. To the maximum extent permitted under applicable law, NEEDCO will not be liable for any loss of use, interruption of business, or any indirect, special, incidental or consequential damages of any kind, including lost profits, even if NEEDCO has been advised of the possibility of such damages, and customer expressly waives any right it may have to recover such damages.
10. **Taxes:** Any taxes imposed on any materials purchased from NEEDCO by any government agency under existing or future laws shall be the responsibility of the customer. To the extent that such taxes do not appear on the invoice, the customer certifies that the sale of the materials is exempt from such tax and the customer assumes the liability for any such tax that may be due as a result of purchase and hereby agrees to indemnify and hold NEEDCO harmless with respect to any claims by any taxing agencies for such claims.
11. **Payment:** Customer agrees to pay for all materials purchased from NEEDCO in U.S. dollars. Payment in full must be made no later than the twenty-fifth of the month following the month of purchase and failure of customer to make timely payment shall constitute an event of default of this Credit Agreement. Any invoice remaining unpaid as of the twenty-sixth of the month following the month of purchase shall be subject to a service charge at 1 ½% per month (18% per annum) or the maximum allowed by law if less, every 30 days. The customer's obligation to pay NEEDCO remains independent from the customer's ability to be remunerated by any third-party. Upon the occurrence of an event of default (i) all invoices outstanding together with accrued interest thereon and any other sums due under this Credit Agreement, including all reasonable attorney's fees, collection agency fees, costs and expenses incurred on behalf of NEEDCO to collect amounts owed shall, at the option of NEEDCO, become immediately due and payable and (ii) NEEDCO may cancel or reject any purchase order or scheduled delivery of materials of the customer, at the sole discretion of NEEDCO, at any time prior to delivery without any liability to NEEDCO. The customer expressly waives presentment or demand for payment, notice of non-payment, protest, or any other notice or demand of any kind concerning the customer's account. Failure of NEEDCO to exercise any of the options set forth in this paragraph shall not constitute a waiver of the right to exercise the same rights in the event of any subsequent default. Remittances are received by NEEDCO's bank that serves as a clearing agent and the bank has no authority to determine whether the amount remitted constitutes payment in full. Remittances indicating payment in full will be deposited by the bank notwithstanding any such restrictive endorsements and any deposit of such payment(s) will not waive or relinquish any rights that NEEDCO may have to be paid in full of all sums owed by the customer. To defer account administration costs, any credit balance or other sum owed to the customer that remains unclaimed by the customer for a period of twelve months will become the property of NEEDCO. Customer grants to NEEDCO and NEEDCO will retain a purchase money security interest under the Uniform Commercial Code in all materials purchased from NEEDCO until the materials are paid in full. If customer fails to pay for the materials delivered and in an event of default, NEEDCO may repossess any materials in which it retains a security interest and NEEDCO shall have all the rights and remedies of a secured creditor under the Uniform Commercial Code. Customer hereby authorizes NEEDCO to file financing statements covering the materials.
12. **Due Diligence:** NEEDCO retains the right at all times to request bonding information, letters of credit, two party checks, payment in advance, and/or C.O.D. arrangements. NEEDCO shall have the right in its sole discretion to cancel pending orders and to refuse to extend credit to customer at any time without prior notice to customer, if in NEEDCO's judgment, customer's financial condition does not justify the terms of payment specified, NEEDCO may cancel customer's order(s) unless customer immediately pays for all materials which have been delivered or provided and pays in advance for all materials to be delivered or provided. NEEDCO also reserves the right in its sole discretion to refuse to accept any payment by credit card and/or charge a 3% processing fee for payments made via credit card.
13. **Warranty:** NEEDCO being solely a dealer-distributor and not a manufacturer makes no express warranties, except that of title. There are no implied warranties of merchantability or fitness for a particular purpose. The only warranties on the sale of merchandise sold by NEEDCO are the warranties made by the manufacturer.
14. **Indemnification:** To the fullest extent permitted by applicable law, customer agrees to defend, indemnify and hold harmless NEEDCO from and against any and all claims, damages or loss (including attorney's fees) arising from, resulting from, or related to the furnishing of materials by NEEDCO.
15. **Waivers:** All mechanic's lien, payment bond or similar waivers or restrictive endorsements on checks ("Waivers") shall be effective only to the total dollar amount of payments actually received without any bankruptcy filing for 90 days thereafter. All Waivers must be signed by an expressly authorized representative of NEEDCO and customer agrees that it bears the burden to confirm that the NEEDCO representative is in fact so authorized. Customer agrees that NEEDCO has and retains all mechanic's and materialman's liens, payment bond, performance bond, and/or other legal, contractual, and statutory rights for unpaid materials, services and/or other items, regardless of what other documents or correspondences may imply. Any endorsement or letter with a payment stating that it is "payment in full" or words of similar meaning shall have no effect and shall not be an accord and satisfaction or novation.
16. **Severability:** If any of the provisions of this Agreement, or any part thereof, are hereafter construed to be invalid or unenforceable, the same shall not affect the remaining provisions, which shall be given full effect, without regard to the invalid portion or portions same shall not affect the remaining provisions, which shall be given full effect, without regard to the invalid portion or portions.
17. **Commercial Transaction and Waiver:** CUSTOMER ACKNOWLEDGES THAT THE TRANSACTIONS TO WHICH THESE TERMS RELATE ARE COMMERCIAL TRANSACTIONS. CUSTOMER HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ITS RIGHT TO NOTICE AND HEARING WHICH IT MAY BE ENTITLED TO UNDER ANY STATE OR FEDERAL LAW WITH RESPECT TO ANY PREJUDGMENT REMEDY OR OTHER RIGHT OR REMEDY THAT NEEDCO MAY ELECT TO USE OR OF WHICH IT MAY AVAIL ITSELF, AND FURTHER WAIVES ALL REQUIREMENTS OF DILIGENCE, DEMAND, PRESENTMENT FOR PAYMENT, NOTICE OF NONPAYMENT, PROTEST AND NOTICE OF PROTEST, AND NOTICE OF ANY RENEWALS OR EXTENSIONS OF THIS CREDIT AGREEMENT. THE CUSTOMER ACKNOWLEDGES THAT CUSTOMER MAKES THESE WAIVERS KNOWINGLY AND VOLUNTARILY, WITHOUT DURESS AND ONLY AFTER EXTENSIVE CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER.
18. **Waiver of Jury Claim:** CUSTOMER HEREBY WAIVES TRIAL BY JURY IN ANY COURT AND IN ANY SUIT, ACTION OR PROCEEDING ON ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THIS AGREEMENT AND/OR THE ENFORCEMENT OF ANY OF THE RESPECTIVE PARTIES' RIGHTS AND REMEDIES. CUSTOMER ACKNOWLEDGES THAT IT MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY AND ONLY AFTER CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER.
- For the purpose of establishing credit with Sonepar Distribution New England, Inc. dba NorthEast Electrical Distributors its subsidiaries, divisions and/or affiliates ("NEEDCO"), the undersigned warrants the information listed on this application to be true, correct and complete to the best of their knowledge. The undersigned hereby authorizes NEEDCO, its subsidiaries, divisions and/or affiliates to perform any credit investigation needed to verify the information contained in this application, including but not limited to any consumer report, D&B report and/or any credit bureau report, which may be requested periodically. This authorization shall remain in force as long as application has a line of credit with NEEDCO and NEEDCO reserves the right to update periodically its information from any source. The undersigned also acknowledges that the terms and conditions set forth on pages 1-2 are hereby incorporated as part of this credit application.
19. **Security Interest.** Buyer grants to Seller and Seller will retain a purchase money security interest under the Uniform Commercial Code in all Goods purchased from Seller until Goods are paid in full. If you fail to pay for the Goods and any Services provided in connection therewith as agreed, Seller may repossess any Goods in which it retains a security interest and Seller shall have all the rights and remedies of a secured creditor under the Uniform Commercial Code. You hereby authorize Seller to file financing statements covering the Goods.

For the purpose of establishing credit with Sonepar Distribution New England, Inc. dba Northeast Electrical Distributors its subsidiaries, divisions and/or affiliates ("NEEDCO"), the undersigned warrants the information listed on this application to be true, correct and complete to the best of their knowledge. The undersigned hereby authorizes NEEDCO, its subsidiaries, divisions and/or affiliates to perform any credit investigation needed to verify the information contained in this application, including but not limited to any consumer report, D&B report and/or any credit bureau report, which may be requested periodically. This authorization shall remain in force as long as application has a line of credit with NEEDCO and NEEDCO reserves the right to update periodically its information from any source. The undersigned also acknowledges that the terms and conditions set forth on pages 1-2 are hereby incorporated as part of this credit application.

Authorized Signature _____ **Printed Name** _____ **Title** _____ **Date** _____

Authorized Signature _____ **Printed Name** _____ **Title** _____ **Date** _____

UNCONDITIONAL INDIVIDUAL PERSONAL GUARANTY

The undersigned hereby authorizes NEEDCO to perform any credit investigation needed to verify the information contained in this application, including but not limited to any consumer report, D&B report and/or any credit bureau report, which may be requested periodically by NEEDCO. I/We the undersigned hereby jointly, severally and personally guaranty the prompt payment of any and all indebtedness of the applicant to NEEDCO, its subsidiaries, divisions and/or affiliates, according to the terms hereof. In case suit or other legal action is instituted to collect any portion of an account owed by any parties to this agreement, I/We promise to pay such additional sums as the court may adjudge reasonable, including reasonable attorney and/or collection agency fees and service and/or interest charges, costs and expenses on any or all balances owed. It is understood that this guaranty shall be a continuing and irrevocable guaranty, with absolute unconditional liability and indemnity for such indebtedness of the customer. The undersigned also acknowledges that the terms and conditions set forth on pages 1-2 are hereby incorporated as part of this personal guaranty.

THE UNDERSIGNED EACH ACKNOWLEDGE THAT THIS GUARANTY AND THE TRANSACTIONS TO WHICH THIS GUARANTY RELATES ARE COMMERCIAL TRANSACTIONS. THE UNDERSIGNED HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ANY RIGHT TO NOTICE AND HEARING THE UNDERSIGNED MAY BE ENTITLED TO UNDER ANY STATE OR FEDERAL LAW WITH RESPECT TO ANY PREJUDGMENT REMEDY OR OTHER RIGHT OR REMEDY THAT NEEDCO MAY ELECT TO USE OR OF WHICH IT MAY AVAIL ITSELF. THE UNDERSIGNED HEREBY WAIVES TRIAL BY JURY IN ANY COURT AND IN ANY SUIT, ACTION OR PROCEEDING ON ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THIS AGREEMENT AND/OR THE ENFORCEMENT OF ANY OF THE RESPECTIVE PARTIES' RIGHTS AND REMEDIES. THE UNDERSIGNED ACKNOWLEDGES THAT HE/SHE MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY AND ONLY AFTER CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER.

Signature _____ **SS #** _____ **Signature** _____ **SS #** _____

Printed Name/No Title _____ **Date** _____ **Printed Name/No Title** _____ **Date** _____

Home Address _____ **City** _____ **State** _____ **Home Address** _____ **City** _____ **State** _____