

FOR OFFICE USE ONLY

DATE OPENED

TERMS

ACCOUNT

LIMIT

Tel: 416-882-7070 | Email: accounting@firstelectricalsupply.com

APPLICATION FOR CREDIT

COMPLETE ALL APPLICABLE SECTIONS

LEGAL Company Name (Customer) _____

Company Also Known as: _____ Business Number _____

Mailing Address: _____

City _____ Postal _____

Phone # _____ Fax # _____ Cell # _____

Name of Owner(s) _____ Driver License # _____

Home Address _____

Date Established _____ Previous Bankruptcies by Owner? ☐ YES ☐ NO Invoice Delivery ☐ EMAIL ☐ MAIL P.O.# required? ☐ YES ☐ NO

E-mail Address: _____ Credit Amount Requested _____

Payables Email: _____ Payables Contact: _____

BANK REFERENCE	CONDITIONS
Name _____ Address _____ FAX# _____ Email _____ Account # _____ Branch # _____	<p>THE CONDITIONS OF THIS APPLICATION WILL APPLY TO ALL SALES WHICH SHALL INTERVENE BETWEEN THIS APPLICANT ("THE CUSTOMER") AND FIRST ELECTRICAL SUPPLY INC. ("F.E.S.")</p> <p><u>THIS AGREEMENT MAY NOT BE MODIFIED.</u></p> <p>THE CUSTOMER AUTHORIZES "F.E.S." TO VERIFY THAT THE INFORMATION GIVEN IN THIS CREDIT APPLICATION, INCLUDING BANK INFORMATION AND TO COMMUNICATE SAID RESULTS, IN ORDER TO ESTABLISH AN AUTHORIZED LINE OF CREDIT</p>
CREDIT REFERENCES Name _____ Address _____ Phone# _____ Email _____	<p>THE CUSTOMER NAMED HEREIN WILL REMAIN RESPONSIBLE FOR THE ACCOUNT AND AGREES TO PAY ALL MONIES WHICH ARE DUE AND PAYABLE ACCORDING TO THE TERMS PROVIDED BY F.E.S. I/WE AGREE TO PAY INTEREST AT A RATE OF 2% PER MONTH, 24% PER ANNUM ON ANY OVERDUE BALANCE AND ALSO UNDERSTAND THAT RELEASE OF ORDERS WILL BE WITHHELD ON OVERDUE BALANCES. ANY CHANGE IN IDENTIFICATION, DESIGNATION OF STATUS OR CUSTOMER MUST BE SPECIFICALLY COMMUNICATED TO "F.E.S."</p>
Name _____ Address _____ Phone# _____ Email _____	<p>THE UNDERSIGNED/CUSTOMER'S REPRESENTATION SET OUT HEREIN IS CORRECT AND TRUE AND THE CUSTOMER CERTIFIES THE CONTENTS OF THIS CREDIT APPLICATION KNOWING SAME IS BEING RELIED UPON BY "F.E.S." FOR THE PURPOSES OF GRANTING CREDIT.</p> <p>NAME OF OWNER _____</p> <p>SIGNATURE _____ DATED _____</p>
Name _____ Address _____ Phone# _____ Email _____ <p>Applicants will be notified within 3 weeks.</p>	<p>IN ORDER FOR THIS APPLICATION TO BE PROCESSED, THE GENERAL TERMS AND CONDITIONS OF SALE MUST BE READ AND THE PERSONAL GUARANTEE SIGNED AND DATED BY THE OWNER(S) OF THE CUSTOMER, OR SUCH OTHER GUARANTOR(S) ACCEPTABLE TO "F.E.S."</p> <p>BOTH 1st and 3rd PAGES MUST BE SIGNED BY THE CUSTOMER.</p> <p>ALL COPIES MUST BE RETURNED TO "F.E.S."</p>

GENERAL TERMS AND GUARANTEE OBLIGATIONS

Guaranteed Obligations

Each Guarantor under the terms of this agreement ("the Guarantor") irrevocably and unconditionally guarantees the due and punctual payment of all present and future debts and liabilities of the Customer to the Creditor, FIRST ELECTRICAL SUPPLY INC. ("F.E.S."), in respect of all goods and services supplied by F.E.S. The Guarantor understands that payment is not contingent upon payment to the Customer, from a third party, for the job the merchandise was purchased for, and that prompt payment is to be made regardless of the Customer's or the Guarantor's agreement with any third parties.

Payment

- 1) F.E.S. shall maintain the right to demand payment in advance for large and/or special orders. The Customer agrees to pay all shipping and taxes.
- 2) Interest of 2% per month, 24% per annum will be imposed on overdue amounts. Payments are applied to the interest first.
- 3) Non-sufficient funds (NSF) and Stop Payment cheques will be charged \$25.00 per incident.
- 4) The Guarantor agrees to pay all costs incurred in assuring payment in full to F.E.S., including, but not limited to, interest, legal and court costs, in the event that Guaranteed Obligations are not met in a timely fashion by the Customer.
- 5) Invoices are payable on or before the 30th of the month following purchase unless otherwise stated by F.E.S..

Enforcement of Claim

The Guarantor understands that F.E.S. may demand and expect payment of the Customer's account in full. F.E.S. shall not be bound to seek or exhaust resources against the Customer or any other persons or to realize on any securities it may hold in respect of the Guaranteed Obligations before being entitled to payment from the Guarantor under this agreement and the Guarantor renounces all benefits of discussion and division. F.E.S. retains the right to enforce its claim for liabilities incurred by the Customer by whatever means it deems necessary in order to meet the Guaranteed Obligations, including but not limited to, construction liens, property liens, property and personal possessions held by the Customer or the Guarantor, and wage garnishment.

Costs and Expenses

The Guarantor agrees to pay F.E.S., upon demand, all out-of-pocket costs and expenses including, but without limiting the generality of the foregoing, legal fees on solicitor and client basis, incurred by or on behalf of F.E.S. in connection with enforcing any of its rights against the Customer in respect of the Guaranteed Obligations or against the Guarantor.

Statement of Account

Any account settled or stated by or between F.E.S. and the Customer shall, in absence of manifest error, be accepted by the Guarantor as conclusive evidence that the amount of the Guaranteed Obligations stated is due and payable by the Customer to F.E.S.. Any disputes over charges to the Customer's account shall be made by the Customer, in writing to F.E.S., within 10 days of the incurred debt.

Liability of the Principal Debtor

All debts, liabilities, and obligations incurred by the Customer and owing to F.E.S. shall form part of the Guaranteed Obligations despite any incapacity, disability, or lack or limitation of status or power of the Customer or any of its directors, officers, or agents, or that the Customer may not be a legal entity, or any irregularity or defect or informality in the incurring of such debts, liabilities, and obligations which may not be recoverable from the Customer, and shall be recoverable from the Guarantor upon demand and with interest, calculated and payable as provided in this agreement.

Liability Absolute

The liability of the Guarantor shall be absolute and unconditional irrespective of: the invalidity, unenforceability or illegality, in whole or part, of any agreements, instruments or other documents held by F.E.S. to create, represent or evidence any Guaranteed Obligation; any defense, counterclaim or right of set-off available to the Customer: any change in the name, objects, capital, documents or by-laws of the Customer: any amalgamation, merger, or re-organization of the Customer or, if a partnership, in the firm, including, without limitation, by reason of death, retirement, or admission of membership of any partners, in which case this agreement shall apply to the corporation or partnership, as the case may be, resulting or continuing therefrom; or any other circumstances which might otherwise constitute, in whole or in part, a defense available to, or a discharge of, the Guarantor, the Customer, or any other persons, firms, or corporations in respect of the Guaranteed Obligations or the liability of the Guarantor.

Dealings with First Electrical Supply Inc. (F.E.S.)

F.E.S. may, without giving notice to or obtaining the consent of the Guarantor, grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, whether full, partial, or conditional, perfect or fail to perfect any securities, release any undertaking, property or asset charged by any securities to third parties and otherwise deal or fail to deal with the Customer. F.E.S. shall have the continuing right to approve the Customer's credit and may, at any time, alter terms, suspend or terminate credit should the Guaranteed Obligations not be met by the Customer.

No Rights of Set-Off

All amounts payable by the Guarantor shall be paid without set-off or counterclaim and with any deduction or withholding whatsoever unless and to the extent that the Guarantor shall be prohibited by law from doing so, in which case the Guarantor shall pay to F.E.S. such additional amount necessary to ensure that F.E.S. receives the full amount it would have received if no such deduction or withholding had been made.

Termination of Further Liability

The Guarantor may by written notice to F.E.S., and delivered to the attention of Accounts Receivable, terminate any further liability in respect of the Guaranteed Obligations incurred by the Debtor more than ten days (Notice Period) after the receipt of the notice. The Guarantor shall remain liable for all Guaranteed Obligation incurred prior to the expiration of the Notice Period and for all Guaranteed Obligations incurred after the expiration of the Notice Period that were prior commitments with F.E.S.. Should the initial Guarantor give notice of termination, a new Guarantor must re-apply for credit in order for the account to remain active.

Successor, Assigns and Governing Laws

This agreement shall ensure to the benefit of and be binding upon the respective heirs, legal representatives, successors and assigns of the Guarantor and F.E.S. and shall be governed by and construed in accordance with the laws of the Province of Ontario. The Guarantor irrevocably submits to the jurisdiction of the courts of the Province of Ontario in any action or proceeding arising out of or relating to this agreement or any related judgment against the Guarantor in any other jurisdiction. This agreement shall not terminate upon the death or incapacity of the Guarantor or upon receipt by F.E.S. of any notice in respect thereof and the heirs, legal representatives, successors and assigns of the Guarantor shall continue to be liable until such time as the Guaranteed Obligations have been met.

Waiver of Subrogation Rights

In the event that F.E.S. receives any payments on account of the liability of the Guarantor, the Guarantor shall not have, and waives to the extent required, all rights to claim repayment from or against the Customer and any other Guarantors and all rights to be subrogated to any rights of F.E.S., until the Guaranteed Obligations have been paid in full. In consideration of First Electrical Supply Inc. dealing with the company I unconditionally and irrevocably guarantee payment to F.E.S. of all present and future debts liabilities, now or at any time hereafter, charged to the account, person in the employ, or associated with the Customer. No change in name of the Customer shall affect the personal liability undersigned.

The undersigned acknowledges he or she has read and understood the contents of both this Guarantee and the General Terms and Conditions and understands that the signing of this Guarantee personally binds the undersigned to the terms herein.

Signed _____ Signature of Guarantor (Required)

Print _____ Date _____

Signed _____ Signature of Guarantor
(Required if more than one Owner of Customer)

Print _____ Date _____

Witness _____ Print _____