

MORGAN

INDUSTRIAL SUPPLY LTD.

CREDIT APPLICATION

COMPANY NAME: _____

ADDRESS: _____

CITY: _____ PROV/STATE: _____ POSTAL CODE: _____

SHIPPING ADDRESS: _____

TELEPHONE: _____ FAX: _____

PRINCIPALS: _____

PURCHASER: _____ P.O. REQUIRED: YES NO

EMAIL: _____

TYPE OF BUSINESS: _____ No. OF YEARS IN BUSINESS: _____

PARTS OR SERVICES REQUIRED: _____

AFFILIATED COMPANIES: _____

CREDIT LIMIT REQUESTED: _____ PST No. _____ STATEMENT: YES NO

ACCOUNTS PAYABLE CONTACT: _____ EMAIL: _____

CREDIT REFERENCES

(Please do not use petroleum companies)

NAME: _____ TELE. No. _____ FAX No. _____

NAME: _____ TELE. No. _____ FAX No. _____

NAME: _____ TELE. No. _____ FAX No. _____

BANK NAME & BRANCH: _____

In consideration of Morgan Industrial Supply Ltd. (hereafter referred to as Supplier) providing goods and services from time to time to the applicant, the Guarantor(s) hereby jointly and severally, personally guarantee to the supplier payment of all indebtedness incurred by the applicant to the supplier after the date of this guarantee. This guarantee shall not be a modification of terms of composition or arrangement between the applicant and the supplier, whether made with notice to the guarantor(s) or not, and the undersigned guarantor(s) so acknowledge that I/We will be jointly and severally liable for any and all indebtedness incurred by the applicant. I/We also acknowledge that I/We have read and fully understood the following terms of payment:

TERMS OF PAYMENT:

It is understood and agreed that accounts are due thirty (30) day following the date of invoice. Overdue accounts are subject to a minimum service charge of 2% per month (26.82% per annum) and subject to suspension of credit privileges.

I hereby authorize the firm to whom this application is made to obtain such credit reports or other information as may be deemed necessary in connection with the establishment and maintenance of a credit account or for any other business requirement.

SIGNATURE OF APPLICANT: _____ TITLE: _____ DATE: _____

ALL ACCOUNT TERMS ARE NET 30 FROM INVOICE DATE