



, 800-365-6955 Phone

CREDIT APPLICATION FORM

McGuffy Distribution L.P.
281-351-8502, Fax

www.mcguffygroup.com

CUSTOMER # _____ NEW _____ CHANGE _____ DATE _____

LEGAL NAME: _____

ADDRESS: _____

CITY: _____ PROVINCE: _____

POSTAL CODE: _____

TELEPHONE: _____ FAX: _____

E-MAIL ADDRESS: _____

DELIVERY ADDRESS: _____

NAME(S) OF OWNER(S), PERSONAL ADDRESS(ES), TELEPHONE NUMBER(S) & FAX(ES)

(please include all owners) CONTACT (S)

ESTIMATED MONTHLY PURCHASES: _____ MONTHLY STATEMENT: Y N

TYPE OF COMPANY: _____ DATE OF INCORPORATION: _____

LEGAL ENTITY: CORPORATION COMPANY PROPRIETORSHIP

BANK: _____

MANAGER: _____

ADDRESS: _____

ACCOUNT NO.: _____

CITY: _____ PHONE: _____ FAX: _____

E-MAIL ADDRESS: _____

MAIN SUPPLIERS:

1. NAME: _____

ADDRESS: _____ PHONE/FAX: _____

2. NAME: _____

ADDRESS: _____ PHONE/FAX: _____

3. NAME: _____

ADDRESS: _____ PHONE/FAX: _____

FOR OFFICE ONLY

CREDIT LIMIT _____

CURRENCY _____

SALES REPRESENTATIVE * _____

MARKET SEGMENT _____

GST-EXEMPT (Y/N) _____
(If exempt -certificate required #)

PST-EXEMPT (Y/N) _____
(If exempt -certificate required #)

MULTIPLIER _____

CUSTOMER SERVICE REPRESENTATIVE _____

TERMS OF SALE

COMPLETE AGREEMENT

The terms of sale described herein constitute the complete agreement between parties; the CLIENT expressly recognizes that these provisions can be exercised at any time by McGuffy Distribution L.P. (the VENDOR).

OWNERSHIP

All merchandise sold to the CLIENT shall remain the property of the VENDOR until complete payment of the sale price and the CLIENT shall be responsible for any losses incurred from the point of delivery of said merchandise and/or services rendered to the VENDOR.

SIGNATURES REQUIRED AT THE BOTTOM

CREDIT CONVENTION

The parties agree, that the VENDOR having a facsimile of the credit convention, duly completed and signed by the CLIENT, is considered as an indisputable proof of engagement, same as if the VENDOR had the original credit convention.

OBJET

The above mentioned conditions shall apply to any transaction concerning the purchase of merchandise between the parties, shall last for the duration of their business relationship.

PAYMENT

The net amount of any invoice(s) sent to the CLIENT is payable no later than thirty (30) days after billing date or within any other time limit indicated to the BUYER.

INTEREST

Upon expiry of payment term, if such is the case, the CLIENT will pay monthly administration fees equal to one point five percent (1.5%) (Or 20.4% annually) on any outstanding balance.

FORMAL NOTICE

Expiry of the payment term will automatically constitute formal notice to the CLIENT of his obligation to pay and VENDOR will be allowed to, in addition to interrupting delivery of goods to the CLIENT, consider any sale as cancelled and claim any goods sold with no other formality required.

PRICE

The sale price of all goods is F.O.B. at point of origin. The VENDOR has the absolute right, at any time and without notice, to change prices initially submitted.

TERM OF DELIVERY

Any term of delivery given by the VENDOR, from time to time, will be in all cases approximate and may depend on factors outside the VENDOR'S control.

BACK ORDERS

The VENDOR reserves the right to make partial shipments and to back order items that are not stocked, and will accept no obligation or liability of any kind pertaining to additional shipping costs or any other loss or damage related to back orders.

SHIPPING TERMS AND CHARGES

When the amount of orders delivered justifies it, the VENDOR will directly assume shipping costs to ensure the quality of the products. However charges proportional to the distance covered will be invoiced. In all other cases, the VENDOR will ship the goods by the transporter of his choice and costs will be shared between the two parties.

DAMAGE CLAIMS

The VENDOR will accept no obligation or liability for damages to goods while in transit. Claims must be presented in written form to the transport company no later than three (3) days following delivery date.

MISSING ITEMS CLAIMS

All goods must be verified upon receipt. No missing items claim will be accepted by the VENDOR unless presented in written form no later than three (3) days after receipt date.

RETURNS AND SPECIAL ORDERS

No goods may be returned for credit or exchange without the written agreement of the VENDOR. Items ordered according to the CLIENT'S specifications may not be returned nor cancelled at any time, for any reason whatsoever. Shipping costs for returns will be the sole responsibility of the CLIENT.

VENDOR'S LIABILITY

In all cases, the VENDOR will not be held liable for any damages resulting from improper use or installation. In all other cases, the VENDOR'S liability is limited to the price of the goods sold.

DEFAULT

The BUYER'S execution of his obligations within the agreed time limit is an essential condition to the existence and continuation of this agreement. The simple passing of the time limit indicated in paragraph 2 for payment of an invoice will automatically constitute a formal notice to the CLIENT to pay said invoice. The occurrence of any or all of the following events will automatically make any invoice payable immediately and will constitute a formal notice to the CLIENT to pay said invoices.

- a) Failure to comply with the terms described in this agreement;
- b) The naming of a receiver or seizure of CLIENT'S assets;
- c) Any bankruptcy action undertaken by the CLIENT with respect to the Bankruptcy and Insolvency Act.

COLLECTION CHARGES

It is specifically provided that the BUYER will be responsible for all legal fees incurred for the collection of VENDOR'S outstanding accounts and it is established that the amount to be paid is equal to TWENTY PERCENT (20%) of the amount owed to the VENDOR.

CHANGES

The BUYER agrees to give notice to the VENDOR of all changes to the conditions herein or any modifications that could affect his company.

WAIVER

The VENDOR'S silence in invoking all or part of the provisions in the agreement herein does not constitute a waiver of his rights as they are described in this agreement.

ASSIGNMENT

The CLIENT'S rights as established in the agreement herein are not assignable and non-transferable without the VENDOR'S written authorization.

INTERPRETATION

Rights and obligations ensuing from the agreement shall hereby be interpreted in accordance with the laws in the province where the VENDOR'S place of business is located.

The provisions of the agreement herein will apply to all sales transacted between the requiring party and McGuffy Distribution L.P. This agreement may not be modified without the written consent of both parties. The requiring party authorizes McGuffy Distribution L.P. to verify the information hereby stated in this credit application and to communicate its results in order to establish an authorized credit line.

I, _____, acting as a representative of _____, declare that I have read all the provisions in the credit application herein including the general terms of sale of McGuffy Distribution L.P. and declare that all the information stated is true. In addition, I declare that I understand the essence of the agreement herein, that all the explanations I have requested were supplied; and that I will comply with the terms of sale defined herein.

Freely and willfully signed

in: _____ this _____ the day of _____ 20 _____

Name: _____ Signature: _____ Title: _____

Name: _____ Signature: _____ Title: _____

Guarantee I (we) jointly and severally guarantee the payment of any amounts due by the debtor(s) by waiving discussion or division benefits.

Signature: _____

Representing McGuffy Distribution L.P. / Representative: _____