

L.C. Plumbing Supply Corp.

3236 Peck Rd
El Monte, CA 91731

Tel (626) 444-4836
Tel (626) 444-1230

APPLICATION FOR CREDIT

For the purpose of obtaining merchandise on credit from L.C. Plumbing Supply Corp., the undersigned furnishes the following as being true and correct Personal and Financial Information.

Business Name: _____
Street Address: _____ City: _____ Zip: _____
Mailing Address: _____ City: _____ Zip: _____
Telephone: _____ Fax: _____ Cell: _____

Date Established: _____ Corporation LLC Sole Proprietorship Partnership
Fed Tax ID (EIN): _____ Resale No: _____ Credit Requested: \$ _____

Personal Information: Please complete for all owners, partners, principals, or officers.

Name: _____ Title: _____ DOB: _____
Address: _____ City: _____ Zip: _____
Telephone: _____ SSN: _____ DL#: _____

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Address: _____ City: _____ Zip: _____
Telephone: _____ SSN: _____ DL#: _____

Name: _____ Title: _____ DOB: _____
Address: _____ City: _____ Zip: _____
Telephone: _____ SSN: _____ DL#: _____

Bank References: Please complete for all accounts, loans, mortgages.

Bank Name: _____ Acct#: _____
Address: _____ City: _____ Zip: _____
Contact: _____ Phone: _____ Fax: _____

Bank Name: _____ Acct#: _____
Address: _____ City: _____ Zip: _____
Contact: _____ Phone: _____ Fax: _____

Trade References:

Name: _____ Acct#: _____
Address: _____ City: _____ Zip: _____
Contact: _____ Phone: _____ Fax: _____

Name: _____ Acct#: _____
Address: _____ City: _____ Zip: _____
Contact: _____ Phone: _____ Fax: _____

Name: _____ Acct#: _____
Address: _____ City: _____ Zip: _____
Contact: _____ Phone: _____ Fax: _____

Name: _____ Acct#: _____
Address: _____ City: _____ Zip: _____
Contact: _____ Phone: _____ Fax: _____

TERMS AND CONDITIONS

Entire Agreement: This Agreement is between L.C. Plumbing Supply Corp. ("Seller") and the Applicant named on page 1 ("Buyer"). These terms and conditions along with the terms and conditions on Seller's invoice and delivery ticket which are incorporated by reference (together referred to as "TERMS") represent the entire agreement between the parties. No other terms, including those on Buyer's Purchase Order, which are different may add to, modify, supersede or otherwise alter the TERMS without express written approval signed by an authorized representative of the Seller. All other terms are hereby rejected.

Payment: Buyer agrees to pay for the products according to the TERMS. If Buyer fails to make any payment to Seller when due, the Buyer's entire account(s) with Seller shall become immediately due and payable, and Seller may repossess and remove any such product without notice or demand or may require Buyer to assemble the collateral and make it available to allow Seller to take possession. All past due amounts are subject to a service charge of 1.5% per month or up to the maximum rate permitted by law.

Security Interest: Buyer grants Seller a security interest in all merchandise sold by Seller until Buyer has made full payment to Seller. Buyer authorizes Seller to file a financing statement or such other documents necessary to perfect Seller's security interest. Seller's security interest shall entitle Seller to all rights and remedies afforded a secured party under California law.

Claims: Claims or adjustments for damage or shortages must be made, in writing, within three (3) days of Buyer's receipt of Seller's merchandise. Failure to provide Seller with written notice shall constitute conclusive evidence that Buyer has accepted the merchandise.

Returns: All sales are final and merchandise may not be returned without Seller's prior written approval. If Buyer requests permission to return merchandise, the merchandise must be in its original packaging, undamaged and suitable for resale. Buyer must also provide Seller with Seller's original invoice number. All returned merchandise is subject to a minimum restocking/handling charge of twenty-five percent (25%). No returns can be made on non-stock merchandise.

Limited Warranty: The Buyer's sole and exclusive warranty, if any, is that provided by the Product's Manufacturer. Seller's sole obligation to buyer is to use reasonable commercial efforts to secure the Manufacturer's published warranty. In no event will Seller's liability under this section exceed the adjustment, if any, provided by the Manufacturer of the defective or nonconforming product.

EXCEPT AS TO TITLE, THERE ARE NO OTHER WARRANTIES, EITHER WRITTEN, ORAL, IMPLIED OR STATUTORY, RELATING TO THE MERCHANDISE. NO IMPLIED STATUTORY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE SHALL APPLY TO ANY SALE.

Limitation of Liability: Subject to the limitations set forth herein, Seller's liability on any claim for loss or damage arising out of a sale to Buyer, or the resale, operation or use of any merchandise purchased from Seller, shall not exceed the price allocable to such merchandise or part thereof involved in the claim. **UNDER NO CIRCUMSTANCES WILL SELLER BE LIABLE FOR INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND.**

Attorneys' Fees: Buyer shall pay all costs of collection, including attorneys' fees, fees charged by investigators or collection agencies, court costs, and any other costs incurred by Seller in or related to the collection of any amounts due Seller.

Miscellaneous: No waiver, alteration or modification of any of the terms set forth herein shall be binding upon Seller unless specifically set forth in a writing signed by a corporate officer of Seller. Seller's waiver of any breach shall not be considered a waiver of any other or future breach or of Seller's other rights. The validity, performance, interpretation and enforcement of this instrument shall be governed by the laws of California. Any legal action filed as a result of Seller's sale of products may be commenced in El Monte, California.

Authorized Representative (Signature) **Authorized Representative (Print Name)** _____
Title **Date**

Personal Guarantee: The undersigned, jointly and severally, personally guarantees the payment of any and all indebtedness of the Buyer to Seller. This is a continuing and unconditional personal guaranty and the obligations created by this guaranty will continue until revoked by written notice to Seller, certified mail, return receipt requested. The undersigned waives all notices from Seller and waives the right to require Seller to proceed against Buyer prior to enforcing this guaranty. The undersigned also agrees that any liability under this guaranty shall not be released or discharged by any extension of time, other modification, substitution, settlement, or compromise granted to Buyer, any change in the legal form or ownership of Buyer, or by the transfer release of any security by Seller.

Signature **Print Name** _____
Date

AUTHORIZATION FOR RELEASE OF INFORMATION

I (We) hereby supplement our Credit Application and agree as follows:

1. L.C. Plumbing Supply Corp. ("L.C.") is authorized to make credit checks or inquiries concerning my (our) creditworthiness, credit standing, financial capacity, or any matters relating to assets, liabilities and references disclosed on said Credit Application.

2. Creditors, including but not limited to credit reporting agencies, state and national banks, and others, are hereby authorized to disclose to L.C. any and all information relative to any of my (our) loans, accounts, purchases, other financial transactions or other pertinent information, whether past, present or future, with said creditors.

3. L.C. is authorized to share with credit reporting agencies and creditors doing business with me (us), or who may do business with me (us), information regarding my (our) account, this extension of credit, any subsequent transaction or extension of credit, and/or my (our) general credit history.

Photocopies of this authorization may be presented to and relied upon by my (our) creditors and others as evidence of my (our) authorization of release of information to L.C.

Authorized Representative (Signature)

Authorized Representative (Print Name)

Title

Date