



Grant Supplies

39-15 21st Street
Long Island City, NY 11101
Tel: (718) 729-2373
Fax: (718) 472-9365

Dear Potential Customer:

Thank you for your inquiry regarding a credit line with Grant Supplies. Please find attached our credit application for your review and completion. The credit application should be submitted via mail, by fax or emailed to iris@grantep.com Attn: Credit Department. Your application must include a copy of your business registration and a copy of your Federal Tax ID Number.

Please keep in mind that in order for us to process your application you must sign the credit release waiver. Please refer to the first page of our credit application. Without your signature and authorization we cannot proceed.

Please also note that if there is a personal guarantor we must receive copy of ID along with the application and copy of social security card. We need these items to verify your identity and to protect both parties of Identity theft.

The application process will take about 7-10 business days. At that time we will notify you in writing whether or not the credit has been granted. There might be a possibility that we will ask for more information including the company's financial statement from the previous year. Therefore, please have these items prepared beforehand. It will help us expedite the process.

If you have any questions or need further assistance please do not hesitate to contact me at 718-729-2373 Ext. 310

Thank you again for your inquiry and we look forward to a great business relationship.

Sincerely,

A handwritten signature in cursive script that reads 'Iris Terry'.

Iris Terry
A/R Manager
Credit / Collections



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CREDIT APPLICATION

Please indicate branch: LIC, NY SHK, NJ BEL, NJ

Company Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

Telephone #: _____ Fax #: _____ Email: _____

Federal Tax ID or Social Security No.: _____

Listed in D&B? Yes ____ No ____ If yes, Dun & Bradstreet Number: _____

Type of Business: _____ Date Business Established: _____

Number of Employees: _____ Annual Sales: \$ _____

Check which is applicable to you:

- Corporation General Partnership Limited Partnership
- LLC Sole Proprietorship Other: _____

State where your company was registered or organized: _____

Have you or any of your affiliates ever had credit with us before or purchased from us before? Yes ____ No ____ If yes, under what name? _____

Requested Credit Amount: \$ _____ (subject to credit approval)

Names of Owners & Principals:

Name: _____ Name: _____

Address: _____ Address: _____

City: _____ State: _____ Zip: _____ City: _____ State: _____ Zip: _____

Phone #: _____ Phone #: _____

SS #: _____ SS #: _____

I AUTHORIZE THE SELLER AND THEIR ASSIGNS TO OBTAIN A CONSUMER CREDIT REPORT ON MY CREDIT HISTORY.

APPLICANT'S SIGNATURE: _____

PRINT NAME: _____

DATE: _____

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BANK REFERENCE REQUEST

Bank Name: _____ Attention: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

Company: _____ Principal: _____

Address: _____ City: _____ State: _____ Zip: _____

Authorized Signature: _____ Date: _____

Account #: _____ (Please do not leave blank)

The above referenced company has requested open credit terms for product purchases and has given the name of your bank as a reference. We would greatly appreciate your completing the information listed below. All information will be held in strict confidence. We appreciate your prompt response, and we will be pleased to reciprocate at any time. **Please return via fax to 718-472-9365.** Thank you.

BANK USE ONLY**Checking Account #** _____

Open Date: _____ Current Balance: \$ _____ Average Monthly Balance: \$ _____

N. S. F. Checks? Yes _____ No _____ If yes, how many yearly: _____

Account Secured? Yes _____ No _____ Collateral: _____

Line of Credit Account #: _____

Open Date: _____ Amount Granted: \$ _____

Current Balance: \$ _____ Average Monthly Balance: \$ _____

Account Secured? Yes _____ No _____ Collateral: _____

Loan Account #: _____

Open Date: _____ Amount Granted: \$ _____ Current Balance: \$ _____

Account Secured? Yes _____ No _____ Collateral: _____

Savings Account #: _____

Open Date: _____ Current Balance: \$ _____ Average Monthly Balance: \$ _____

Remarks: __________

Completed by: _____ Print Name: _____

Title: _____ Date: _____



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Trade Reference Information

Name: _____ Telephone Number: _____

Address: _____ City: _____ State: _____ Zip: _____

Name: _____ Telephone Number: _____

Address: _____ City: _____ State: _____ Zip: _____

Name: _____ Telephone Number: _____

Address: _____ City: _____ State: _____ Zip: _____

The applicant, any named owner, principal, and any Guarantor of this Sales Agreement hereby authorize Grant Supplies or any credit bureau, credit reporting agency, Dunn & Bradstreet and similar companies, and investigative agencies employed by Grant Supplies to investigate and obtain credit reports, information, and data on the applicant, any named owner, principal, and guarantor to contact references herein listed pertaining to my/our credit and financial responsibility at any time, and from time to time, without any further authorization from us. If required, applicant, owners, principals, and guarantor agree to give written authorization to such entities to furnish information to Grant Supplies.

In consideration of the extension of credit by Grant Supplies applicant agrees to pay all bills in accordance with the terms expressed on the invoice within 30 days, except if the invoice permits payment at a later date, but, in no event, shall payment of the invoice be made later than 60 days from the date of the invoice. Applicant further agrees that if the goods, merchandise or services ordered shall remain unpaid past the due date, all unpaid past due amounts shall bear interest at the rate of 1.5% per month until paid. In the event that any suit or action is instituted to collect money due on applicant's account, whether principal or interest or both, we agree to pay, in addition to the amount owed, all legal fees and collection agency fees incurred, including a reasonable sum for attorney's fees.

Applicant:

Signature: _____ Print Name: _____

Title: _____ Date: _____

Guarantor:

Signature: _____ Print Name: _____

Title: _____ Date: _____

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SALES AGREEMENT TERMS AND CONDITIONS

1. Applicant hereby certifies that the information furnished under this application and on any financial statements furnished in connection herewith, are true and correct and that this information is being furnished to Grant Supplies, Inc. for the purpose of inducing Grant Int'l Co., Inc. to extend credit to applicant and understands that Grant Supplies intends to reply upon such information as correct.
2. Upon approval of this application, Grant Supplies in its sole discretion, will assign applicant a credit line and shall have the right to increase, decrease or terminate applicant's credit privileges under this application at any time without prior notice to applicant except as otherwise provided by law.
3. Payment of the purchase price for goods, merchandise or services acquired from Grant Supplies shall be made pursuant to the terms set forth on each invoice, and Applicant/Buyer agrees to pay all charges according to the payment terms established in said invoice. If no due date for payment of an invoice is stated therein, the invoice shall be paid within 30 days of the invoice date but, in no event, shall payment of the invoice be made later than 60 days from the date of the invoice. The entire outstanding balance due on all invoices shall become due and payable to Grant Supplies in full immediately upon default in the payment of any invoice.
4. Applicant/Buyer agrees to pay interest in the amount of 1.5% per month, or the highest rate permitted by the law, whichever is less, on any payment past due, pursuant to the terms set forth on each invoice until collected.
5. **WAIVER.** The failure of Grant Supplies to insist, in any one or more instance, upon performance hereunder, or to exercise any right hereunder is not a waiver of the future performance of any term, covenant or condition or the future exercise of such right. No terms or conditions of this agreement can be waived except by the written consent of Grant Supplies. Forbearance by Grant Supplies in any regard whatsoever shall not constitute a waiver of the terms and conditions to be performed by Applicant/Buyer to which same may apply, and until complete performance by Applicant/Buyer of said terms and conditions, Grant Supplies shall be entitled to invoke any remedy available to Grant Supplies under this agreement or by law or in equity despite said forbearance.
6. **GENERAL.** (a) No modification here of shall be binding upon either party unless the modification is in writing and signed by a duly authorized representative of both parties. (b) If any provision of this Agreement is unenforceable, such unenforceability shall not affect the remainder of this Agreement unless a failure of consideration would thereby result. (c) This document and the rights and duties of the parties shall be governed and interpreted according to the law of the State of New York. (d) This Agreement shall be binding upon and, except as otherwise provided herein, shall insure to

- the benefit of the parties hereto and their respective heirs, successors and assigns. (e) The rights and remedies granted herein are non-exclusive to those otherwise available under New York State Law. (f) In the event of any inconsistency of any terms or conditions either in the credit application and sales agreement any such inconsistencies shall be construed in the light most favorable to Grant Supplies. (g) The terms and conditions of this contract and of any sales and payments made pursuant hereto are performable in New York State.
7. **VARIANCE NOTIFICATION.** Applicant/Buyer must notify Grant Supplies in writing within 72 hours of receipt of shipment of (I) any shortage or discrepancies existing between the items charged to Applicant/Buyer on a particular invoice and the goods actually received by Applicant/Buyer in the corresponding shipment; (II) any damages to the corresponding goods; and / or (III) any objections to the terms or total amount of the invoice. If written notice of such shortage or discrepancy, damage or other objection is not received by Grant Supplies within that time, the Applicant/Buyer shall be deemed to accept the goods in accordance and compliance with all terms, conditions, and specifications of the invoice and / or this statement, and Applicant/Buyer agrees to pay the amount charged on the invoice.
8. **RETURN. Within 10 days of purchase with original receipt, products/merchandise, other than special orders, may be returned to Grant for store credit or exchange, subject to a restocking fee of 25% of purchase price. Such products/merchandise must be in the same condition(s) when sold. Cash refunds will not be provided. Under no circumstances may cut wire be returned either for credit, exchange or refund. On all special orders the deposits are non-refundable. Special orders are not returnable for any reason. A \$25.00 fee will be charged on all returned checks.**
9. **GRANT SUPPLIES EXPENSES.** Applicant/Buyer shall pay to Grant Supplies. All costs and expenses, including, without limitation, collection agency fees, court fees, and reasonable attorney's fees, of not less than 25% of all past due and unpaid amounts upon Grant Supplies exercising any of its rights or remedies hereunder or enforcing any of the terms, conditions or provisions hereunder.
- DISCLAIMER OF WARRANTIES.** Grant Supplies and Applicant/Buyer expressly waive all warranties, with respect to goods, merchandise or services sold to Applicant/Buyer, expressed or implied, including without limitation, any implied Warranty of merchantability or fitness for a particular purpose.
- LIMITATION OF DAMAGE.** Grant Supplies total liability from any cause whatsoever, whether arising under contract, warranty, tort (Including Negligence), strict liability, products liability or any other theory of liability will be limited to the return of the purchase price received by Grant Supplies of any other theory of Grant Supplies to the Purchaser and only that portion of the purchase price relating to product actually causing damages to the Purchaser. Under no circumstances shall Grant Supplies be liable for special direct, indirect, consequential or incidental damages, including without limitation, lost profits or revenues, damage to or loss of the use of facilities, damage to property, whether or not Grant Supplies has been advised for the potential for such damages.
10. **SALES TAX.** All sales are subject to New York State and New York City Sales Taxes (excluding delivery.) Sales tax will not be charged if Customer provides applicable current resale or tax exemption certificates.

11. **GOVERNING LAW AND FORUM.** These terms and conditions shall be governed by and interpreted in accordance with the laws of the State of New York, Excluding its choice of law. Grant Supplies shall have the option to have any dispute arising hereunder or related to the business dealing with Grant Supplies and the Applicant/Buyer brought in the state or federal courts in New York located in Queens County, New York County, Kings County, Bronx County, or Richmond County. The Applicant/Buyer hereby consents to the jurisdiction of the state and federal courts located in the aforesaid counties and further waives any objection to the jurisdiction of such courts with respect to all disputes arising hereunder or related to the business dealings between Grant Supplies and the Applicant/Buyer. The Applicant/Buyer agrees not to object to the venue of any such courts.

Notwithstanding any provision of this paragraph 11 to the contrary, in the event that it is impractical that a judicial proceeding be brought or prosecuted in the State or federal courts located in New York; in either Queens County, New York County, Kings County, Bronx County, or Richmond County as, for example, where a court does not have jurisdiction to foreclose a mechanic's lien or a bond, in lieu thereof, or for any other reason, then, in that event, the judicial proceeding may be brought in a court of competent jurisdiction located, in the first instance, in New York State; if the action or proceeding, as a practical matter, cannot be brought in a court of competent jurisdiction in the New York State, either for jurisdictional reasons or for the reason that all of the rights of Grant Supplies can be adjudicated including, for example, the foreclosure of a mechanic's lien or a bond, in substitution therefore, then such action or proceeding may be brought and prosecuted in a court of competent jurisdiction outside New York State.

12. **APPLICANT/BUYER HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHER WISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, DEMAND, OR ACTION OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, THIS SUBJECT MATTER HEREOF, ANY LOAN DOCUMENT OR ANY GUARANTEED OBLIGATION. IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING OR WHETHER IN CONTRACT OR IN TORT OR OTHER WISE.**
13. **GRANT SUPPLIES CAN CHANGE THIS AGREEMENT AT ANY TIME AND FROM TIME TO TIME. IT CAN ADD OR DELETE PROVISIONS RELATING TO THIS AGREEMENT AND TO THE NATURE, EXTENT, AND ENFORCEMENT OF THE RIGHTS AND OBLIGATIONS YOU OR WE MAY HAVE RELATING TO THIS AGREEMENT. THESE CHANGES ARE BINDING ON YOU. IF YOU DO NOT AGREE TO THE CHANGE OR CHANGES, YOU MUST NOTIFY US IN WRITING WITHIN 15 DAYS AFTER THE EFFECTIVE DATE OF THE CHANGE AND PAY US THE TOTAL OUTSTANDING BALANCE ON YOUR ACCOUNT. FAILURE TO NOTIFY US WITHIN 15DAYS SHALL DEEMED ACCEPTANCE OF THE NEW TERMS.**

APPLICANT:

By Authorized Agent/Officer

(Full Firm Name)

(Signature)

(Date)



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UNCONDITIONAL GUARANTEE

The undersigned hereby unconditionally and absolutely guarantees to and for Grant Supplies the due performance, including, without limitation, the prompt payment when due, whether at stated maturity, by acceleration or otherwise and at all times thereafter, of any and all obligation of Applicant now or hereafter owed to Grant Supplies under any contract or agreement or course of dealing now or hereafter entered into or engaged in between Grant Supplies and Applicant (the "Obligation").

In addition to the above Obligation, the undersigned unconditionally guarantees the immediate payment of all the Applicants outstanding indebtedness in the event of the assignment for the benefit of creditors or commencement of any bankruptcy reorganization, arrangement, moratorium or other debtor relief proceedings by or against the Applicant or the undersigned, or (b) upon the appointment of a receiver for, or the attachment, restraint of, or making or levying of any order of court or legal process affecting the property of the Applicant or the undersigned. In addition to the amount guaranteed hereunder, the undersigned agrees to pay attorney's fees and all other costs and expenses incurred by Grant Supplies in enforcing this Personal Guaranty.

This Personal Guaranty and the liability and obligations of the undersigned shall include the undersigned's heirs executors, administrators, successors and assigns, and all references herein to Grant Supplies shall include its successors, transferees and assigns. The undersigned waives any right to require Grant Supplies; (a) to proceed against the Applicant, (b) to proceed against or exhaust any security received from the Applicant, or (c) to pursue any other remedy in Grant Supplies power whatsoever. The undersigned waives all presentments, demands for performance, protests, and notices, including, without limitation, notices of non-performance, notices of protest, notices of acceptance of this Personal Guaranty and notices of the existence, creation, or incurring of new or additional Obligations.

No set-off, counterclaim or reduction of any obligation, or any defense of any kind or nature which the Guarantor has or may have against Applicant or Grant Supplies shall have the right proceed first against Grant Supplies in the event of default by applicant on its obligations to Grant Supplies. Grant supplies may proceed directly to enforce its rights hereunder and shall have the right proceed first against the Guarantor without proceeding against the Applicant or exhausting any other remedies it may have.

Guarantor agrees to pay all costs, expenses, and fees, including collection agency fees and reasonable attorney fees (including fees in enforcing any judgment), which may be incurred by Grant Supplies in enforcing this personal guaranty or protecting its rights following any default on the part of Guarantor. Guarantor agrees that an interest charge of one and half percent (1.5%) per month or the highest interest rate permitted by law, whichever is less, shall be assessed on any amount due and owing to Grant Supplies by Guarantor under this personal guaranty until collected.

The undersigned understands and acknowledges that this Personal Guaranty will be relied upon by Grant Supplies for each and every instance Grant supplies extends credit to applicant, and that Grant Supplies would not extend credit to applicant in the absence of this Personal Guaranty.

The Guaranty shall continue so long as the Applicant/Buyer's credit account with Grant Supplies is not paid in full or until performance of all the terms and conditions therein required to be kept, observed or performed by the Applicant/Buyer are fulfilled. It is further understood that his Guaranty shall be an absolute, continuing guaranty for such indebtedness of the Applicant/Buyer, and may only be revoked when the applicant/Buyer's account is paid in full and formal written notice of revocation of this guaranty is delivered to Grant Supplies by Certified Mail. Further, such revocation only becomes effective upon receipt of this notice by Grant Supplies.

In the even more than one party executes this Guaranty as Guarantor, then each Guarantor agrees to be jointly and severally liable for the guaranteed indebtedness. In all instances herein, the singular shall be construed to include the plural. Guarantor further agrees that the obligations under this Guaranty are independent of the obligations of the Applicant/Buyer, and that a separate action may be brought immediately against the Guarantor upon any default under the Sales Agreement by the Applicant/Buyer. No invalidity, irregularity or unenforceability of all or any part of the Sales Agreement and other obligations hereby guaranteed or of any security therefore shall affect, impair or be a defense or counterclaim of the undersigned. This Guaranty is a continuing one and all obligations to which it applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon. The books and records of the applicant shall be admissible as prima facie evidence of the obligations of the Guarantor.

The guarantor expressly acknowledges that any revisions, modifications, or changes to the Applicant's Sales Agreement pursuant to paragraph 13 of said Agreement shall, in no respect, limit, modify, alter, or extinguish the Guarantor's obligation hereunder and the guarantee shall be deemed to include a guarantee of the obligations under the applicant/Buyer's Sales Agreement as so modified, revised, or changed.

This personal guaranty shall be governed by and construed in accordance with the laws of the State of New York. Any judicial proceeding brought against Guarantor with respect to this Guaranty may be brought in any State or federal court of competent jurisdiction in the New York State, and, Guarantor agrees not to object to the jurisdiction and venue of said state or federal court and further waives any objection to the jurisdiction of any such court with respect to all disputes arising hereunder or related to the business dealing between Grant Supplies and the Applicant/Buyer. If Grant Supplies determines that it is impractical to institute a judicial proceeding against the Guarantor may be brought in a court of competent jurisdiction outside New York State, then the action against the Guarantor may be brought in a court of competent jurisdiction outside New York State. Guarantor irrevocably agrees to be bound by any final judgment rendered thereby in connection with this Guaranty. Guarantor waives any defense or claim that such forum is not convenient or proper.



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Guarantor hereby agrees that service upon it by certified or registered mail shall constitute sufficient notice of any judicial proceeding commenced against it by Grant Supplies.

Nothing herein shall affect the right of Grant supplies to serve process in any other manner permitted by law or shall limit the right of Grant Supplies to bring legal proceedings against the Guarantor in the courts of any other jurisdiction.

GUARANTOR HEREBY WAIVES, AND COVENANTS THAT HE/SHE/IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, DEMAND, OR ACTION OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS GUARANTY, THE SUBJECT MATTER HEREOF, ANY LOAN DOCUMENT OR ANY GUARANTEED OBLIGATION, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING OR WHETHER IN CONTRACT OR IN TORT OR OTHERWISE.

Signature: _____ SS#: _____

Print Name: _____ Date: _____

Address: _____



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GUARANTORS AUTHORIZATION TO RELEASE INFORMATION

Guarantor hereby authorizes release of information from any and all of the following credit bureaus, credit reporting agencies, investigative agencies, references and other sources which bear on the Guarantor's credit worthiness and financial responsibility and grants the right to Grant Supplies to obtain from such entities and sources information it deems necessary to enable it to evaluate the guarantee on behalf of the Applicant. Guarantor further authorizes Grant Supplies to obtain information and the release of information on the credit and financial responsibility of the Guarantor at any time, and from time to time, without any further authorization. In addition, Guarantor hereby authorizes the release to Grant Supplies of all information requested by Grant Supplies pertaining to Guarantor's accounts, business practices and credit history. If required, the Applicant agrees to give written authorization to such entities to furnish information to Grant Supplies.

Guarantor(s)

Signature: _____ SS#: _____

Print Name: _____ Date: _____

Address: _____

Signature: _____ SS#: _____

Print Name: _____ Date: _____

Address: _____