



To Our Future Customer,

We are pleased to present you with this account information and credit application form.

Our success over the years is attributed to high level service to our customers. We feel it is our responsibility to deliver quality products at competitive prices when our customers need them.

In order to maintain a high level of service we must also maintain a strict credit policy, which we consider an additional customer service. We maintain the attitude that nothing moves material faster, be it from our supplier or to our customer, than a paid account.

On the following credit application and guarantee forms, please be sure to read and answer all questions, and sign in the appropriate places. There should be no delay in processing your account application as long as all the information and signatures are completed properly.

Thank you for your interest in Gerharz Equipment, Inc. We look forward to serving you.

Sincerely,

Gerharz Equipment, Inc.  
Richard A. Gerharz  
President

# APPLICATION FOR OPEN ACCOUNT

BUSINESS NAME \_\_\_\_\_

BUSINESS ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_ FAX \_\_\_\_\_ EMAIL \_\_\_\_\_

BILLING ADDRESS \_\_\_\_\_

(IF DIFFERENT FROM ABOVE)

ACCOUNTS PAYABLE CONTACT \_\_\_\_\_ PHONE \_\_\_\_\_ FAX \_\_\_\_\_

TYPE OF BUSINESS \_\_\_\_\_ NUMBER OF YEARS ESTABLISHED \_\_\_\_\_

CORPORATION  PARTNERSHIP  PROPIETORSHIP EST. AMOUNT OF MONTHLY PURCHASES \_\_\_\_\_

PRODUCTS TO BE PURCHASED \_\_\_\_\_

SALESPERSON YOU ARE WOKING WITH \_\_\_\_\_

## **PRINCIPALS:**

OWNER/PARTNER \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

PARTNER \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

## **CORPORATE OFFICERS:**

PRESIDENT \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

VP \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

SECRETARY \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

TREASURER \_\_\_\_\_ ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_

## **BANK REFERENCES:** (LIST BY BRANCH)

\_\_\_\_\_  CHECKING  SAVINGS  LOAN

\_\_\_\_\_  CHECKING  SAVINGS  LOAN

## **FINANCIAL:** (THIS SECTION NEED NOT BE COMPLETED IF CURRENT FINANCIAL STATEMENT IS ATTACHED)

APPROX. NET WORTH \$ \_\_\_\_\_ COMMENTS \_\_\_\_\_

APPROX. ANNUAL SALES \$ \_\_\_\_\_ COMMENTS \_\_\_\_\_

INVENTORY \_\_\_\_\_ ACCOUNTS RECEIVABLE \_\_\_\_\_

OTHER ASSETS \_\_\_\_\_ ACCOUNTS PAYABLE \_\_\_\_\_

## **PRINCIPAL SUPPLIERS:** (ADDRESS AND FAX NUMBER MUST BE PROVIDED)

NAME \_\_\_\_\_ ADDRESS \_\_\_\_\_ FAX \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

IF YOUR PURCHASES ARE NOT SUBJECT TO N.Y.S. SALES TAX, PLEASE ATTACH A PROPERLY EXECUTED FORM THAT WE MAY KEEP FOR OUR RECORDS.

All information is given for the purpose of obtaining a credit or cash account and is true and correct. Confirmation of such information may be made from any source. I/We hereby consent & authorize investigation by seller into the banking and trade references listed herein and further consent to a business and consumer credit search by credit agencies of seller's choice.

All materials shipped up to and including the last day of each month are due and payable on the 10<sup>th</sup> of the following month. No shipments are made on "past due" accounts until payment in full is received. If it should be necessary to service charge the account, no goods will be shipped until the service charges and past due amounts are paid. Nonpayment of service charges automatically closes your account. A 1½% service charge is calculated automatically, on the last day of the month on all past due amounts. Please call our bookkeeping department immediately on any shipping or billing errors. I agree the account will be paid in full before the end of the month following the month of billing. Gerharz Equipment, Inc. hereinafter referred to as the "seller" does hereby agree to extend credit and sell its goods and merchandise to \_\_\_\_\_

Hereinafter referred to as the "purchaser", upon the following terms and conditions effective as of \_\_\_\_\_

1. All payments shall be due and payable, in full on the 10<sup>th</sup> of the month following the date of invoice.
2. Any invoices not paid by the last business day of the month following the date of invoice shall be considered as past due.
3. A 1½% service charge per month shall be added to the amount of invoices unpaid at the close of business on the last day of the month in which the invoices became due.
4. In the event any invoice (or portion thereof) is referred to an attorney for collection, a loss of discount penalty will be assessed to the amount remaining open on those invoices and an additional charge for reasonable attorney's fees shall be added to said total balance due.

Signed by: \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

### **WARRANTY AND GUARANTEE**

(I) (WE) the undersigned, for good and valuable consideration, do hereby, individually, jointly and severally guarantee payment to the aforesaid SELLER, its successors or assigns of whatsoever sums of money including service charges, loss of discount penalties, collection costs and attorneys' fees, which shall become due and payable by the said PURCHASER to the above SELLER. This guarantee shall be effective without first requiring the creditor to proceed against any other party, and I/WE hereby waive notice of acceptance, default and nonpayment and consent to waiver, extension or modification of credit terms; surrender of collateral; renewal, release of parties to the obligation and any other act or omission for recovery of the sum due. This shall be an open and continuing guarantee and shall continue in full force and effect notwithstanding any change in the amount of the indebtedness from time to time or renewals or extensions granted by the SELLER without obtaining any consent thereto. The obligation of the undersigned shall not be affected by any change which may arise by reason of the death of the undersigned and the obligation is binding upon, his heirs, executors, successors, or assigns. A grant to the above PURCHASER by the above SELLER shall constitute acceptance of this guarantee.

**Sole Owner** – must be signed by husband and wife (VOID if signed with Title)

Signature \_\_\_\_\_ Typed or Printed Name \_\_\_\_\_

Signature \_\_\_\_\_ Typed or Printed Name \_\_\_\_\_

**Partnership** – must be signed by each partner (VOID if signed with Title)

Signature \_\_\_\_\_ Typed or Printed Name \_\_\_\_\_

Signature \_\_\_\_\_ Typed or Printed Name \_\_\_\_\_

**Corporation** – must be signed by at least two officers as individuals and not in any corporate capacity. (VOID if signed with Title)

Signature \_\_\_\_\_ Typed or Printed Name \_\_\_\_\_

Signature \_\_\_\_\_ Typed or Printed Name \_\_\_\_\_



### CREDIT POLICY

- 1) All merchandise sold is on a C.O.D basis, until credit is established. The 1<sup>st</sup> purchase is sold on a C.O.D basis.
- 2) Customer agrees to pay 1½% per month (18% per annum) charged on all balance over 30 days old. In the event any invoice goes over 90 days, the account is placed on automatic C.O.D status until the over 90 days invoice(s) are paid in full. If you wish to place an order and the account is over 90 days past due, the current order and the over 90 days past due balance must be paid C.O.D to reestablish credit terms.
- 3) Terms of sale are 50% down before we will place your order with the manufacturer, and balance due on receipt of equipment unless customer already has an established open account. All returns are subject to a minimum 15% restocking charge.
- 4) Customer agrees to pay all finance charges and legal fees if this account is turned over for collections.
- 5) If you have a tax number, you must provide our office with the properly completed form.
- 6) All applications must be signed where signatures are requested.
- 7) No employee of Gerharz Equipment Inc. can alter or accept an incomplete credit application.
- 8) Include ACCOUNT NUMBERS, TELEPHONE NUMBERS, FACSIMILE NUMBER AND COMPLETE ADDRESSES (INCLUDING ZIP CODES) on all credit references.
- 9) Gerharz Equipment will automatically file a UCC against any customer given terms for invoices totaling more than \$2500.00 that has not established credit with us. The UCC will be released upon full payment of invoice.