



Palm Beach Plumbing Parts, Inc. Commercial Credit Application

Thorough completion of the information requested will expedite the processing of your credit application. Please have an owner, officer, or authorized agent of your company sign the application where indicated. Applicant authorizes Palm Beach Plumbing Parts, Inc. to check all credit references and information and to utilize all other credit resources deemed necessary by Palm Beach Plumbing Parts, Inc. to determine the Applicant's creditworthiness. Return the completed and signed application to the location from which you plan to make most of your purchases.

Palm Beach Plumbing Parts, Inc.
2501 Westgate Avenue #1
West Palm Beach, FL 33409
PHONE: (561) 687-3034
FAX: (561) 687-3077

Palm Beach Plumbing Parts, Inc.
3586 Evans Avenue
Fort Myers, FL 33901
PHONE: (239) 277-7201
FAX: (239) 277-7203

General Conditions

ALL QUOTATIONS AND AGREEMENTS TO SHIP GOODS ARE SUBJECT TO APPROVAL BY PBPP CREDIT DEPARTMENT. PBPP reserves the right at any time to discontinue shipping goods should events come to PBPP's attention that, in its opinion, warrant the termination of credit sales. PBPP reserves the right to withdraw or amend any part or all of any quotations prior to being accepted by Applicant. PBPP reserves the right to correct typographical, stenographic, arithmetical and clerical errors.

Applicant agrees that venue and jurisdiction for any legal proceeding to collect any amount due by Applicant to PBPP may be brought, at PBPP's option, in the city or county where payment is due as shown on the monthly billing statement. THE CONSTRUCTION, PERFORMANCE AND ENFORCEMENT OF THESE TERMS AND CONDITIONS SHALL BE GOVERNED BY THE LAWS OF THE STATE WHERE PAYMENTS ARE DUE.

Name of Company Business

Applicant's Signature and Title

Date Signed

If partnership, both or all partners must sign.

PERSONAL GUARANTY

To: Palm Beach Plumbing Parts, Inc.

The undersigned request Palm Beach Plumbing Parts, Inc. to extend commercial credit to or otherwise do business with _____

(Legal Name of Applicant)

(City)

(State)

hereinafter called the "Applicant". To induce PBPP to do so and in consideration thereof, each of us personally unconditionally guarantee to PBPP the payment of all of the Applicant's present and future obligations to PBPP. Each of us personally unconditionally guarantees to pay on demand all sums due or that become due to PBPP from the Applicant and all losses, costs, attorney's fees of 25% of the amount due or expenses which may be suffered by PBPP by reason of the Applicant's default. If the attorney's fees exceed 25%, Applicant will pay such additional reasonable attorney's fees as may be incurred by PBPP. PBPP may proceed to collect all sums that are or that become due PBPP, or any part thereof, from the undersigned or any of them without PBPP first exercising any of its rights the Applicant or any collateral, the undersigned hereby waiving any right to require PBPP to pursue the Applicant or any collateral before enforcing the obligations of the undersigned or any of the hereunder. If Applicant is not a corporation or a limited liability company (LLC) at the time this Guaranty is executed, but Applicant subsequently incorporates or forms a LLC, with or without the knowledge or consent of PBPP, the undersigned shall be jointly and severally liable to PBPP for any indebtedness incurred by or transferred to such corporation or LLC. No termination of the Guaranty shall be effected by the death of any or all of us. This Guaranty may not be terminated except by notice sent to PBPP by registered mail naming a termination date effective not less than 30 days after receipt of such notice by PBPP. No termination shall affect indebtedness and obligation arising from agreements or arrangements made prior to an effective termination date. Each of us waives notice of acceptance hereof and waives presentment, demand, notice of dishonor, protest, notice of protest and nonpayment as to any note or obligation signed, accepted, endorsed or assigned to PBPP by the Applicant, and all exemptions and any other demands and notices required by law. Guarantor(s) agrees that venue for any legal proceeding to collect on this account may be brought at PBPP's option, in the city/county where payment is due. This Guaranty is a joint and several obligation on the part of the undersigned and shall bind our respective heirs, administrators, personal representatives, successors and assigns and shall inure to PBPP's successors and assigns, including, but not limited to any party to whom PBPP may assign any item or account. We hereby waive notice of any such assignment. All of PBPP's rights are cumulative and not alternative.

WITNESS our hands and seals, this ____ day of _____, 20__, at _____
(State)

DO NOT USE TITLE OR AFFIX CORPORATE SEAL

(Guarantor's Signature) - Personally

(Guarantor's Signature) - Spouse Personally

(Guarantor's Signature) - Personally

(Guarantor's Signature) - Spouse Personally

FOR OFFICE USE ONLY

Manager Approval _____ Credit Approval _____

Sales Assignment Number _____ Credit Limit _____

Customer Price Plan _____ Acct. Number _____

Date Submitted _____ Date Approved _____

Manager Comments: _____

Application for Commercial Credit

Legal Name of Business _____ Date _____

Trade Name _____

Business Address _____ Phone (_____) _____

City _____ State _____ Zip _____ Fax (_____) _____

Mailing Address (if different) _____ Email _____

City _____ State _____ Zip _____

Ownership: Individual _____ Partnership _____ Corporation _____ Limited Liability Company _____ State of _____

Date Business Started _____ Type of Business _____

Principal Owner(s) or Officer(s):

Name _____ Title _____ S.S.# _____

Home Address _____ City _____ State _____ Phone (_____) _____

Name _____ Title _____ S.S.# _____

Home Address _____ City _____ State _____ Phone (_____) _____

Name _____ Title _____ S.S.# _____

Home Address _____ City _____ State _____ Phone (_____) _____

Accounts Payable Contact _____ Phone (_____) _____

Bank References:

Name _____ Address _____ City _____ State _____ Zip _____

Account # _____ Type of Account _____ Officer _____ Phone (_____) _____

Name _____ Address _____ City _____ State _____ Zip _____

Account # _____ Type of Account _____ Officer _____ Phone (_____) _____

Trade References:

Supplier _____ Address _____ Phone (_____) _____

Supplier _____ Address _____ Phone (_____) _____

Supplier _____ Address _____ Phone (_____) _____

Do You Pay Tax? _____ If Not, Resale Tax Number _____

NOTE: If claiming exemption from sales tax, exemption certificate must be attached to application or sales tax will be charged in accordance with the Laws of the State of Florida.

Purchase Orders Required? Yes _____ No _____ Job Name Required? Yes _____ No _____

Invoices (select one):

Mailed _____ Faxed _____ Taken By Employee _____

Statements (select one):

Mailed _____ Faxed _____ Not Required _____

TERMS AND CONDITIONS

Palm Beach Plumbing Parts, Inc. ("PBPP") and the person signing below under the heading "Applicant" ("Applicant") hereby agree as follows:

Payment Terms

PBPP'S MONTHLY BILLING PERIOD BEGINS ON THE 26TH DAY OF EACH MONTH AND ENDS ON THE 25TH OF THE FOLLOWING MONTH. A statement of account will be mailed, emailed, or faxed each month to the address/phone no. indicated if statements are requested. The entire amount of each invoice is due and payable by the 10th of the month following the statement (cut-off) date, unless otherwise stated on invoices. (Net 30 invoices are due 30 days from date of invoice instead of 10th of month) **ALL ACCOUNTS NOT PAID IN FULL BY THE 15TH OF THE MONTH WILL BE PLACED ON CREDIT HOLD UNTIL PAID IN FULL.** Accounts requiring repeated efforts on the part of PBPP's staff to collect amounts due on a timely basis will be switched to COD accounts permanently. On all outstanding balances after the 25th of the month following our cut-off, a 1 1/2% service charge per month (18% per annum) may be charged.

Applicants who do not pay accounts when due to PBPP agree to reimburse PBPP for all costs and expenses of collection, including, without limitation, court costs, attorneys' fees of 25% of the amount due, and other expenses incurred by PBPP in collecting such accounts whether or not a lawsuit is commenced. If the attorneys' fees exceed 25%, Applicant will pay such additional reasonable attorneys' fees as may be incurred by PBPP. If Applicant is not a corporation or a limited liability company (LLC) at the time the Credit Application is executed but subsequently incorporates or forms a LLC, with or without the knowledge of PBPP, Applicant and such corporation or LLC shall be bound by these Terms and Conditions and shall be liable to PBPP for any indebtedness incurred by, assumed by, or transferred to such corporation or LLC. Applicant hereby represents that none of the credit extended by PBPP to Applicant is being used in connection with the purchase of goods for personal, family or household purposes but is an extension of credit for business or commercial purposes.

Scope of Agreement

THESE TERMS AND CONDITIONS SHALL APPLY TO AND GOVERN ALL PURCHASES OF GOODS BY THE APPLICANT FROM PBPP, REGARDLESS OF THE TERMS OF ANY PRECEDING OR SUBSEQUENT PURCHASE ORDER, SALES ORDER, ORAL STATEMENT OR OTHERWISE. In the event of any conflict between the provisions hereof and the terms and provisions of any other agreement, sales order, purchase order, oral statement or otherwise, these Terms and Conditions shall control. It is the intention of the parties hereto that these Terms and Conditions set forth the principal terms of all future sales of goods by PBPP to the Applicant, except as to the price of such goods, the method and cost of shipment, the quantity sold, and the delivery date and location, which are expected to be set forth from time to time in a separate agreement, sales order or purchase order.

Claims

NO CLAIMS FOR DAMAGES, DEFECTS, SHORTAGES, OR FOR ANY OTHER CAUSE SHALL BE VALID UNLESS MADE IN WRITING AND RECEIVED BY PBPP AT THE ORIGINATING BRANCH WITHIN 30 DAYS AFTER THE LATER OF THE DATE OF DELIVERY OF GOODS TO APPLICANT OR THE DATE OF OCCURRENCE. If the goods sold by PBPP are damaged or defective, regardless of whether the manufacturer acknowledges responsibility under its warranty or otherwise, PBPP shall have no responsibility of any kind for any damages, other than to (1) replace the damaged or defective goods from its inventory, if available, or (2) allow a credit for the amount of the purchase price of the defective or damaged goods. In no event shall PBPP be liable for any labor charges incurred by Applicant with respect to such goods. PBPP shall not be liable for non-delivery, delays, costs or expenses caused by acts of God, war, strikes, delays of carriers, accidents, gasoline shortages, fires, floods, labor disputes, civil disorders, governmental orders or actions, inability to secure goods from usual sources of supply or any other cause beyond PBPP's control.

On shipments made directly to Applicant from the manufacturer (direct shipments), the sale is complete and PBPP's responsibility and liability for risk of loss ends upon the manufacturer's delivery to and receipt of the goods by the common carrier. PBPP shall not be responsible for damage to the goods in transit. Such shipments should be inspected by Applicant before accepting delivery from the carrier. Damaged goods, concealed or otherwise, must be reported to the carrier within 15 days after delivery. Claims must be promptly filed with the carrier by Applicant with or without an inspection by the carrier.

Exclusion of Warranties

NEITHER PBPP NOR ANY OF ITS SUBSIDIARIES OR AFFILIATES MAKE ANY EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO ANY GOODS SOLD BY PBPP OR BY ANY OTHER PERSON. Except as stated above regarding "claims," Applicant's sole and exclusive remedy for breach of warranty or negligence by the manufacturer, or for any failure, defect or inadequacy of any kind of the goods sold by PBPP is against the manufacturer of goods sold to Applicant and not against PBPP. ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED AND EXCLUDED. PBPP shall not be liable, directly or indirectly, for any loss, cost, damage or expense, including, without limitation, consequential or incidental damages, arising directly or indirectly from the conditions, operation or use of any goods sold. ANY AND ALL REPRESENTATIONS, PROMISES, WARRANTIES OR STATEMENTS BY PBPP'S EMPLOYEES AND/OR AGENTS THAT DIFFER IN ANY WAY FROM THESE TERMS AND CONDITIONS SHALL HAVE NO FORCE OR EFFECT. Any proposal by the Applicant to vary the terms hereof or to expand the warranties or other terms set forth herein, unless agreed to in writing by an authorized officer or agent on behalf of PBPP, shall be deemed a material alteration and shall not become part of these Terms and Conditions or any other agreement between the parties.

Cancellation of Orders

APPLICANT SHALL BE RESPONSIBLE FOR ALL EXPENSES AND CHARGES INCURRED BY OR ASSESSED AGAINST PBPP AS A RESULT OF APPLICANT'S CANCELLATION OF ANY ORDER PLACED WITH PBPP ON THE BASIS OF PBPP'S QUOTATION OR OFFER TO SELL ANY GOODS.

Taxes

ANY TAX, INCLUDING, BUT NOT LIMITED TO SALES, USE, AND EXCISE TAXES ON THE SALE OR USE OF MERCHANDISE SOLD BY PBPP MUST BE PAID BY APPLICANT AND WILL BE ADDED TO THE AMOUNT DUE FROM EACH SALE. PBPP will accept sales tax exemption certificates and exclude appropriate sales and use taxes from the invoice total provided that (1) Applicant provides PBPP with a sales tax exemption certificate issued by the state that charges the particular tax in question, (2) Applicant's purchase is to be used for the same purpose the exemption certificate was granted by the state, (3) the name on the exemption certificate is Applicant's current legal name, and (4) the exemption certificate has not expired. A request by Applicant for an exemption from tax constitutes Applicant's warranty that the exemption is justified and Applicant promises to indemnify PBPP against all claims, liabilities, interest, and penalties, including reasonable attorney's fees, that result from any attempt by a state to collect from PBPP taxes which PBPP did not charge and receive from Applicant.

Returned Goods

GOODS SOLD BY PBPP MAY NOT BE RETURNED WITHOUT PERMISSION OF PBPP AND, IF RETURN IS PERMITTED, SUCH RETURNED GOODS MUST BE IN SALABLE CONDITION AND IN THEIR ORIGINAL PACKAGING. Special orders may not be returned until authorized by the manufacturer. Credit for special orders is limited to the credit allowed by the manufacturer. Goods returned for the convenience of Applicant are subject to freight and handling charges and a reasonable restocking charge.