



Thank you for your interest in opening a credit account with Coastal Equipment Corp. So that we may serve you better, please read the following before filling out our application.

1. Please type or print legibly.
2. Please answer all questions.
3. Give complete phone and fax numbers for your references.
4. An officer of the company **must sign the application.**
5. **The personal guarantee should have the name of the company and be dated and signed by an officer (not using his/her title).**
In lieu of a personal guarantee, you may enclose a financial statement showing a net worth of \$500,000 or greater.
6. If this application was faxed or emailed to you, please **sign the original and return to our office.**

Thank you for your cooperation.

Jan Gunter
Administrative Assistant
Coastal Equipment Corp.



504 S. MILITARY HIGHWAY, VIRGINIA BEACH, VIRGINIA 23464
 PHONE: 757-424-1900; FAX: 757-523-5635

CREDIT APPLICATION AND AGREEMENT

FIRM NAME: _____

FIRM ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____ PHONE () _____ FAX () _____

EMAIL: _____

CONTRACTORS LICENSE #: _____ FILED IN: _____ YEARS IN BUSINESS: _____

ARE YOU?: IND. OWNER ___ PARTSHIP ___ L.L.C. ___ CORP. ___ DATE INC. ___ STATE INC. IN: ___

CORPORATION ATTORNEY'S NAME & ADDRESS: _____

CORPORATION/ACCOUNTANT'S:

NAME & ADDRESS: _____

BANK(S)NAME: _____ ACCT : _____

BANK

ADDRESS/BRANCH: _____ PHONE: _____

IS YOUR BUSINESS TAX EXEMPT? _____ FED. TAX ID NO.: _____

IF TAX EXEMPT PLEASE ATTACH COPY OF CERTIFICATE

PURCHASE ORDER REQUIRED: _____ CREDIT LIMIT REQUESTED _____

PLEASE COMPLETE IF BUSINESS IS A SOLE PROPRIETORSHIP OR PARTNERSHIP

(LIST ALL PARTNERS):

(1) NAME: _____ POSITION: _____ DOB: _____

ADDRESS: _____ OWN: _____ RENT: _____

CITY: _____ COUNTY: _____ STATE: _____ ZIP: _____

PHONE:() _____ SSN: _____

SPOUSE

NAME: _____

Address (same as above)

(2) NAME: _____ POSITION: _____ DOB: _____

ADDRESS: _____ OWN: _____ RENT: _____

CITY: _____ COUNTY: _____ STATE: _____ ZIP: _____

PHONE:() _____ SSN: _____

SPOUSE

NAME: _____

Address (same as above)

(3) NAME: _____ POSITION: _____ DOB: _____

ADDRESS: _____ OWN: _____ RENT: _____

CITY: _____ COUNTY: _____ STATE: _____ ZIP: _____

PHONE:() _____ SSN: _____

SPOUSE NAME: _____

Address (same as above)

CREDIT APPLICATION AND AGREEMENT CONTINUED

PLEASE COMPLETE IF BUSINESS IS A CORPORATION (LIST ALL OFFICERS):

(1) CORPORATE PRESIDENT: _____ DOB: _____

ADDRESS: _____ CITY: _____ COUNTY: _____

STATE: _____ ZIP: _____ PHONE:() _____ SSN: _____

SPOUSE NAME: _____

Address (same as above)

(2) CORPORATE SECRETARY: _____ DOB: _____

ADDRESS: _____ CITY: _____ COUNTY: _____

STATE: _____ ZIP: _____ PHONE:() _____ SSN: _____

SPOUSE NAME: _____

Address (same as above)

(3) CORPORATE TREASURER: _____ DOB: _____

ADDRESS: _____ CITY: _____ COUNTY: _____

STATE: _____ ZIP: _____ PHONE:() _____ SSN: _____

SPOUSE NAME: _____

Address (same as above)

(4) CORPORATE VICE-PRESIDENT: _____ DOB: _____

ADDRESS: _____ CITY: _____ COUNTY: _____

STATE: _____ ZIP: _____ PHONE:() _____ SSN: _____

SPOUSE NAME: _____

Address (same as above)

PLEASE LIST TRADE OR OTHER CREDIT REFERENCES:

NAME	ADDRESS	PHONE/FACSIMILE
1. _____	_____ () _____	_____ () _____
2. _____	_____ () _____	_____ () _____
3. _____	_____ () _____	_____ () _____
4. _____	_____ () _____	_____ () _____
5. _____	_____ () _____	_____ () _____

ARE THERE ANY JUDGMENTS OR ANY LEGAL PROCEEDINGS PENDING OR THREATENED ADVERSE TO THE CORPORATE APPLICANT OR THE PARTY EXECUTING THIS CREDIT APPLICATION AND AGREEMENT? EXPLAIN: _____

CREDIT APPLICATION AND AGREEMENT CONTINUED

HAVE YOU HAD ANY CHECKS RETURNED FOR INSUFFICIENT FUNDS WITHIN THE LAST SIX MONTHS? EXPLAIN:

PLEASE ATTACH LATEST FINANCIAL STATEMENT.

CREDIT APPLICATION TO COASTAL EQUIPMENT, CORP. (HEREINAFTER COASTAL) AND/OR ITS SUCCESSORS OR ASSIGNS FROM _____ APPLICANT

1. I/WE AUTHORIZE **COASTAL** TO CONTACT ALL BANK, CREDIT AND TRADE REFERENCES THEY DESIRE TO VERIFY CREDIT STANDING AND AUTHORIZE THEM TO RELEASE SAID INFORMATION TO **COASTAL**.

2. ALL INVOICES, ACCOUNTS AND BALANCES ARE DUE IN FULL BY THE 10TH OF THE MONTH IMMEDIATLY FOLLOWING THE SALE. INVOICES NOT PAID WITHIN THIRTY (30) DAYS OF THE ORIGINAL BILLING DATE ARE PAST DUE AND ARE SUBJECT TO A TWO (2%) PERCENT SERVICE CHARGE PER MONTH, TWENTY-FOUR (24%) PERCENT ANNUALLY, OR FIFTEEN DOLLARS (\$15.00) PER MONTH, WHICHEVER IS GREATER, UNTIL THE BALANCE IS PAID IN FULL.

3. IF AN ACCOUNT IS OVERDUE, THE ACCOUNT MAY BE SUSPENDED FOR ANY FURTHER CREDIT PURCHASES UNTIL THE ENTIRE ACCOUNT IS PAID IN FULL.

4. ANY PAST DUE ACCOUNT MAY BE TURNED OVER TO AN ATTORNEY FOR COLLECTION AT THE DISCRETION OF **COASTAL**. IF THE ACCOUNT IS TURNED OVER TO AN ATTORNEY FOR COLLECTION I/WE AGREE TO PAY ALL COSTS OF COLLECTION INCLUDING BUT NOT LIMITED TO COURT COSTS AND ATTORNEY FEES EQUAL TO THIRTY-THREE AND ONE-THIRD (33 1/3%) PERCENT OF THE OUTSTANDING BALANCE AT THE TIME OF REFERRAL.

5. WITH RESPECT TO MECHANIC'S LIENS, SURETY BONDS, ETC., IF ANY LEGAL PROCEEDING IS BROUGHT, BY STATUTE OR OTHERWISE, TO SECURE OR ENFORCE PAYMENT FOR THE VALUE OF LABOR PERFORMED OR MATERIALS FURNISHED IN THE MAKING OF IMPROVEMENTS ON REAL PROPERTY, AND **COASTAL** BECOMES A DIRECT OR INDIRECT PARTY TO THE ACTION BY REASON OF ITS SUPPLY OF EQUIPMENT TO THE APPLICANT/PURCHASER, THEN THE APPLICANT/ PURCHASER SHALL BE REQUIRED TO DEFEND THE ACTION ON BEHALF OF **COASTAL** OR AT THE DISCRETION OF **COASTAL**, THE COMPANY SHALL TENDER ITS OWN DEFENSE, AND THE APPLICANT/PURCHASER SHALL INDEMNIFY AND HOLD HARMLESS **COASTAL** FROM ANY AND ALL LIABILITY, LOSS OR DAMAGE SUFFERED AS A RESULT OF CLAIMS, DEMANDS, COSTS OR JUDGMENTS ARISING FROM A MECHANIC'S LIEN OR BOND CLAIM INCLUDING BUT NOT LIMITED TO COURT COSTS AND ATTORNEY FEES. NOTHING CONTAINED HEREIN SHALL RELEASE APPLICANT OF ITS OBLIGATION TO PAY **COASTAL** ALL COSTS OF COLLECTION AS SET FORTH IN PARAGRAPH 4.

6. THE CREDIT LIMIT MAY BE INCREASED OR DECREASED AT THE DISCRETION OF **COASTAL** WITHOUT WRITTEN NOTICE.

The undersigned represents that they are authorized to accept the terms and conditions of this application and that all facts contained herein are true to the best of the undersigned's knowledge. We warrant that all information is correct and accurate and understand that it is submitted as an inducement for the seller to extend credit to the applicant. We further warrant that this account is commercial in nature and is not for consumer purposes.

DATE: ___/___/___

FIRM: _____

SIGNATURE: _____

PRINTED NAME: _____

TITLE: _____

TERMS AND CONDITIONS OF SALE AND GUARANTY:

We, the undersigned, each having a direct and substantial proprietary interest in _____ (hereinafter) referred to as "Purchaser" do hereby jointly and severally for value received and in order to induce you to sell labor and/or materials, equipment and/or supplies to Purchaser and affiliates, personally and unconditionally guarantee and obligate ourselves to pay all indebtedness heretofore or hereafter incurred by Purchaser and its affiliates on account of your sales to them from time to time in the past and future.

We agree that if the **purchaser** is granted credit, in consideration of the foregoing terms and conditions and for good and valuable consideration, we and all undersigned jointly and severally guarantee unconditionally the payments for all purchases by the purchaser and the payments of all sums to come due hereunder and for all additional purposes. The undersigned further waive notice of acceptance of this guaranty and notice of any default by said applicant and/or purchaser and further waive presentment, demand, protest, notice of dishonor, and notice of acceptance of this guaranty. I/We also waive, to the extent permitted by law, all notices, all defenses and claims that the borrower could assert, any right to require you to pursue any remedy or seek payment from any other person before seeking payment under this agreement and all other defenses to the debt, except payment in full. You may without notice to me and without my consent enter into agreements with the purchaser from time to time for purposes of creating or continuing the purchasers debt as allowed by this guaranty.

This guaranty shall be deemed to renew itself each time a purchase is made and shall remain in force as to each of us until he or she terminates same in writing delivered by you in person or by certified mail, return receipt requested; such termination shall not affect liability hereunder for orders theretofore placed.

We hereby waive notice of the dates and amounts of purchases made and to be made by Purchaser and its affiliates, waive notice of their default, and agree that no extension of time or release of any person or firm from liability shall lessen or in any way affect or discharge our joint and several obligations hereunder. This guaranty shall be continuing in nature and shall not be affected by any extensions, substitutions, payments, increased or decreased credit limits, modifications, or additions to this agreement with or without consent of the guarantor. A corporate title after my/our signature is not intended to negate my/our personal and unconditional guaranty.

We understand and agree with your terms, due by the 10th of the month immediately following purchase days, two (2%) percent finance charge per month, twenty-four (24%) percent per annum or fifteen dollars (\$15.00) per month, whichever is greater, on past due accounts, and each of us agree that, if your bills are not paid by Purchaser or its affiliates when due, we must pay the balance of the account directly to you ten days after receipt of notice from you that said bills are past due plus all costs of collection including 33-1/3% attorney's fees of the outstanding balance at the time of referral, if incurred.

Account balances are payable when due at the home offices of **COASTAL** and in the event legal action by **COASTAL** against the purchaser or guarantor, the venue of such suit shall be the City of Virginia Beach which is the home office of **COASTAL** and the origination of this account. The undersigned as applicant(s) and guarantor(s) hereby waive(s) any and all rights to the selection of venue and any and all rights to notice of the default.

SIGNATURES OF APPLICANTS AND GUARANTORS:

PRINT NAME: _____ SIGNATURE _____

PRINT NAME: _____ SIGNATURE: _____

PRINT NAME: _____ SIGNATURE: _____

PRINT NAME: _____ SIGNATURE: _____

APPLICATION SHOULD BE SIGNED BY BOTH HUSBAND AND WIFE