



Waldo & Associates, Inc.  
28214 Glenwood Road Perrysburg, Ohio 43551

Phn: 800.468.4011 Fax: 419.666.2079  
email: lisad@waldoinc.com

# CONFIDENTIAL CREDIT APPLICATION 8/11/10

**CREDIT APPLICATION**

OFFICE USE ONLY

Acct #	Sales Representative	Credit Limit
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Legal Business Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
 List d/b/a or Trade Names: \_\_\_\_\_ Parent Company (if subsidiary): \_\_\_\_\_  
 Billing Address: \_\_\_\_\_ Fax: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
 Shipping Address: \_\_\_\_\_ Web Site: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_  
 Business Entity: Sole Proprietorship  Corporation  Limited Liability Corporation  Partnership   
 State of Incorporation: \_\_\_\_\_ Date Business Established: \_\_\_\_\_ Years Under Current Ownership: \_\_\_\_\_  
 Tax Exempt? \_\_\_\_\_ If yes, you must complete a Blanket Exemption Form SSN or Federal ID#: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_ Amount of Credit Requested: \_\_\_\_\_  
 Do you own this property? \_\_\_\_\_ If not, who does? \_\_\_\_\_  
 Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

**Principal Owners/Officers - If more than 3 please attach the information**

Name: _____	Phone#: _____	SS#: _____
Home Address: _____	DOB: _____	Cell Phone#: _____
City: _____	State: _____ Zip Code: _____	% Ownership: _____
Name: _____	Phone#: _____	SS#: _____
Home Address: _____	DOB: _____	Cell Phone#: _____
City: _____	State: _____ Zip Code: _____	% Ownership: _____
Name: _____	Phone#: _____	SS#: _____
Home Address: _____	DOB: _____	Cell Phone#: _____
City: _____	State: _____ Zip Code: _____	% Ownership: _____

**Credit References (must be TRADE or SUPPLIER references)**

Company	Account #	Phone #	Fax #

Bank Reference: Name: \_\_\_\_\_  
 Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 Account Numbers: Checking: \_\_\_\_\_ Savings: \_\_\_\_\_



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## Agreement on Terms and Conditions of Sale; Authorization to Obtain and Release Information (must be signed)

**Release of Credit Information:** The signing of this application authorizes Waldo & Associates, Inc. ("Waldo") to obtain information and perform a credit investigation on the Applicant and on companies and individuals affiliated with the Applicant. The Applicant, its affiliates and all Guarantors authorize any References to release information necessary or useful to make an informed credit decision. Waldo is authorized to make all inquiries deemed necessary to determine creditworthiness. Waldo is authorized to answer questions about its credit experience with the Applicant and Guarantors, and share this information with other institutions to secure financing. If the undersigned individual is not the Applicant, but an authorized representative of Applicant, then the undersigned individual recognizes that his or her individual credit history may be a factor in the evaluation of the creditworthiness of Applicant, and hereby authorizes Waldo to perform the necessary credit investigation and make all inquiries deemed necessary to determine the creditworthiness of the undersigned individual. The undersigned individual hereby consents to and authorizes the use of a consumer credit report on the individual by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

**Grant of Security:** To secure payment and performance of all obligations to Waldo, Customer hereby grants Waldo a continuing purchase money security interest in all inventory, equipment, and goods (collectively "Products") sold, consigned, leased, rented or delivered, directly or indirectly by Waldo to or for the benefit of Customer. This security interest extends to all such Products, wherever located, whether now owned or hereafter acquired and to all proceeds from the sale, lease or rental thereof; and also to all existing or subsequently arising accounts and accounts receivable, all books and records, and supporting obligations concerning such Products which may from time to time hereafter come into existence during the term of this Security Agreement. Waldo's purchase money security interest is explicitly limited to outstanding obligations between Waldo and Customer. Customer will maintain the Collateral in original condition but for the ordinary wear and tear, and will insure the Collateral against all expected risks. Customer will not subject the Collateral to any adverse encumbrance or lien, or sale or other transfer other than in the ordinary course of business or as approved in writing by Waldo. If Customer fails to timely make any payment, Waldo may repossess and remove any Product(s) from Customer with or without Notice. Customer will not locate the Collateral at any location other than as known to Waldo. Customer will promptly advise Waldo of any change of Customer's name or business nature, location, and business openings and closings. The following constitute Customer defaults: Non-payment in timely fashion of Customer's indebtedness to Waldo, bankruptcy, insolvency, or assignment for the benefit of creditors; misrepresentation in respect of any provision of this or any Agreement between Waldo and Customer. In the event of default Waldo may declare all unpaid balances due and payable and or may require Customer to assemble the collateral and make it available to allow Waldo to take possession or dispose of the collateral. Customer authorizes Secured Party to file a UCC Financing Statement and other documents deemed necessary or desirable to protect its right, title and interest in the collateral.

**Covenants of Applicant:** Applicant will maintain the collateral in original condition but for the ordinary wear and tear and will insure the collateral against all expected risks. Applicant will not subject the collateral to any adverse encumbrance or lien, or sale, other than in the ordinary course of business or as approved in writing by Waldo. Applicant will not locate the collateral at any location other than as known to Waldo. Applicant will promptly advise Waldo of any change of Applicant's name or business nature, location, and business openings and closings.

**Events of Default:** The following constitute Applicant defaults: (i) non-payment in timely fashion of Applicant's indebtedness to Waldo (ii) bankruptcy, insolvency or assignment for the benefit of creditors or (iii) misrepresentation or breach in respect of any provision of this or any agreement between Waldo and Applicant. In the event of default Waldo may declare all unpaid balances immediately due and payable and/or may require Applicant to assemble the collateral and make it available to allow Waldo to take possession or dispose of the collateral. Applicant further agrees to pay all reasonable attorneys' fees and all other costs and expenses incurred by Waldo, in the collection of any obligation of Applicant under this credit agreement or related to any amounts that are or become due from Applicant to Waldo.

**Miscellaneous:** The information contained herein is submitted by Applicant for the purpose of obtaining credit. Applicant expressly agrees to make payment in full to Waldo for any purchases made from Waldo in accordance with the terms of all invoice(s) issued by Waldo. Should Applicant default in any such payment, Applicant expressly agrees to pay a late charge on any amounts in default of two percent (2%) per month (annual rate 24%), and, all amounts owed to Waldo by Applicant may, at the option of Waldo, become immediately due and payable, and that payments received may first be applied to accrued service charges and then any unpaid invoice principal balances. Waldo, and Applicant expressly agree that original jurisdiction for any litigation arising under and pursuant to this agreement shall exclusively lie in Wood County, State of Ohio, and that all sales made hereunder shall be subject to the laws of the State of Ohio. Applicant further agrees to pay all reasonable attorney's fees and all other costs and expenses incurred by Waldo in the collection of any obligation of Applicant pursuant hereto. This declaration and any purchase order between the parties constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and shall be deemed to supersede all prior and contemporaneous agreements, representations, and understandings, whether written or oral.

**Severability:** This Agreement is intended to be in compliance with all applicable laws and regulations. In the event that any one or more of the provisions or terms contained in this Agreement should be adjudged to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions and terms contained in this Agreement shall not in any way be affected or impaired, and shall be otherwise valid, legal and enforceable.

If an individual: \_\_\_\_\_  
Signature Printed Title Date

If not an individual: \_\_\_\_\_  
Signature Printed Title Date

### Guaranty

In consideration of credit being extended by Waldo & Associates, Inc. ("Waldo") to the named Applicant, whether Applicant be an individual or individuals, a proprietorship, a partnership, a corporation, or other entity, the undersigned guarantor or guarantors (collectively, "Guarantors") each hereby (jointly and severally if more than one) unconditionally guarantee to Waldo the faithful payment, when due, of all sums due and all accounts of said Applicant for purchases from Waldo. Guarantors each hereby expressly waive (i) all notice of acceptance of the guaranty, (ii) all notice of extension of credit to Applicant, (iii) presentment and demand for payment on Applicant, (iv) protest and notices to which Guarantors might otherwise be entitled under this guaranty. By signing below, Guarantors authorize Waldo to perform the necessary credit investigation on the Guarantor and on the Applicant, and Waldo is authorized to make all inquiries deemed necessary to determine the credit worthiness of the Guarantors. Waldo is authorized to answer questions about its credit experience with the Guarantors and share this information with other institutions to secure financing. Guarantors acknowledge that execution of this guaranty is a material part of consideration upon which Waldo is relying on to extend credit to the Applicant and that his guaranty is executed as an inducement to Waldo to consummate such extension of credit.

If an individual: \_\_\_\_\_  
Signature Printed Title Date

If not an individual: \_\_\_\_\_  
Signature Printed Title Date