

Lincoln Products

18825 East San Jose Avenue
City of Industry, CA 91748-1326
Phone: (626) 964-2395 • FAX: (626) 965-7183

New Applicant Update

Branch _____

Sales Rep _____

APPLICANT

Business Name _____ Phone _____

Street Address _____ Fax _____

City _____ State _____ Zip _____ Mobile/Pager _____

Email _____ Yes! Please send me special offers and updates via email.

PRINCIPALS/OFFICERS

Title	Name	City/State	Social Security #	Date of Birth	Phone	Insolvency*

* List the year of any bankruptcy or insolvency by principal/officer or any affiliated corporation, LLC, partnership or business.

BILLING INFORMATION

Billing Address (if different from above) _____ Are Purchase Orders Issued? Yes No

City _____ State _____ Zip _____ Are job names required? Yes No

Taxable? Yes No Sales Tax Exemption # _____ State _____ Please attach an exemption certificate for each state.

Special Billing Instructions _____

ABOUT YOUR COMPANY (Please attach financial statements for the last 2 years)

Retail Residential Products Industrial Management Other _____

Estimated Monthly Volume \$ _____

Date Business Started _____ No. of Employees _____ Surety/Bonding Company _____

Date of Incorporation _____ State of Incorporation _____ Circle the Entity Type: Corp LLC Neither

Type of License Held	State	Name of Holder	Number	Expiration Date

REFERENCES

Type	Name	City/State	Phone	Fax	Account #
Bank					
Supplier					
Supplier					
Supplier					

TERMS

ENTIRE AGREEMENT: This Agreement is between the Wolseley company extending credit ("Seller") and the Applicant named above or on page 1 ("Buyer"). These terms and conditions along with the terms and conditions on Seller's invoice and delivery ticket which are incorporated by reference (together referred to as "TERMS") represent the entire agreement between the parties. No other terms, including those on Applicant's Purchase Order, which are different may add to, modify, supersede or otherwise alter the TERMS without express written approval signed by an authorized representative of the Seller. All other terms are hereby rejected.

PAYMENT: Applicant agrees to pay for the products according to the TERMS. If Applicant fails to make any payment to Seller when due, the Applicant's entire account(s) with Seller shall become immediately due and payable; and Seller may repossess and remove any such product without notice or demand or may require Applicant to assemble the collateral and make it available to allow Seller to take possession. All past due amounts are subject to a service charge of 1.5% per month or, at Seller's option, up to the maximum rate permitted by law. If Applicant is in default for non-payment, then in addition to other remedies, Applicant agrees to reimburse Seller all costs of collections, including reasonable attorneys' fees. In jurisdictions where a stated rate is required, reasonable attorneys' fees will be 25%.

SECURITY: To secure payment and performance of all obligations, Applicant hereby grants Seller a Purchase Money Security Interest in all inventory, equipment, and goods distributed by Seller, whenever sold, consigned, leased, rented or delivered, directly or indirectly, to or for the benefit of Applicant by Seller, wherever located, now owned and hereafter acquired including but not limited to all Plumbing fixtures, Tools, Safety Products, Waterworks Products, HVAC Products, PVF Mechanical & Industrial Products accessories and supplies. The security interest extends to all repossessions and returns; and all proceeds from the sale, lease or rental; and all existing or subsequently arising accounts and accounts receivable, chattel paper, general intangibles, and supporting obligations which may from time to time hereafter come into existence during the term of this Security Agreement. Seller's security interest is explicitly limited to outstanding obligations between Seller and Applicant.

CONDITION OF COLLATERAL: Applicant will insure the Collateral against all expected risks. Applicant will not subject the Collateral to any adverse encumbrance or lien. Applicant authorizes Seller to file financing statements describing the collateral, and will assist Seller in taking the necessary action to perfect and protect Seller's security interest.

WARRANTY: The Applicant's sole and exclusive warranty, if any, is that provided by the Product's Manufacturer. **SELLER MAKES NO EXPRESSED OR IMPLIED WARRANTIES. SELLER HEREBY DISCLAIMS ALL EXPRESSED OR IMPLIED WARRANTIES, WHETHER IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING WITHOUT LIMITATION ALL WARRANTIES OF MERCHANTABILITY AND FITNESS OR FITNESS FOR A PARTICULAR PURPOSE. UNDER NO CIRCUMSTANCES, WILL SELLER BE LIABLE FOR INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND. SELLER'S LIABILITY, IF ANY, SHALL BE LIMITED TO THE NET SALES PRICE RECEIVED BY SELLER.**

CERTIFICATION: The Applicant certifies the following: (1) the information I provided is true and correct and has been submitted to obtain commercial credit; (2) I am authorized to execute applications and other documents required to establish commercial credit accounts on behalf of Applicant; (3) Seller is hereby authorized to investigate and verify any information provided and inquire of references or others as to credit worthiness; (4) Seller may answer questions from others about its credit experience with the Applicant; and (5) I have read, understood, and agreed to all of the TERMS, and agree to notify Seller, in writing via certified mail, of any material change in name, ownership, location or corporate status within five (5) days. If Buyer is a partnership or sole proprietorship, then I authorize Seller to obtain and use consumer reports on the Buyer or its principals for the sole purpose of evaluating current or ongoing credit worthiness.

Authorized Representative (Signature) Authorized Representative (print name) (Title) (Date)

PERSONAL GUARANTY

For and in consideration of the Seller extending credit to the Applicant, the Guarantor hereby personally guarantees the payment of any obligation of the Applicant to the Seller. Therefore, Guarantor hereby agrees to pay the Seller on demand, without offset, any sum due to the Seller by the Applicant if and when Applicant fails to pay such amount. Guarantor further agrees to pay all costs of collection including reasonable attorney's fees. This Guaranty shall be a continuing and irrevocable guaranty and indemnity for indebtedness of the Applicant. The Guarantor hereby agrees to the extent permitted by law, to waive the Homestead exemption, notice of acceptance, notice of presentment, demand, non-payment, dishonor and protest. Furthermore, Guarantor consents to and waives notice of any modification, amendment or extension of the terms of the credit agreement hereby guaranteed. Guarantor hereby authorizes Seller to obtain and use Consumer Reports from time to time on the Guarantor for the sole purpose of evaluating current and ongoing credit worthiness in connection with the extension of business credit as contemplated by this credit application.

Guarantor #1 (Signature) Guarantor #1 (print name) Date Social Security #

Guarantor #2 (Signature) Guarantor #2 (print name) Date Social Security #