



Telephone: 479-996-6844 • Toll Free: 800-645-2031
Toll Free: 800-982-2978 • Web: www.carswelloeie.com
Address: 2404 Mt. Zion Rd. Greenwood, AR 72936

APPLICATION FOR CREDIT

(This credit form must be completed in full before it can be processed)

Name of Company _____

Street Address _____ Zip _____

Billing Address _____ Zip _____

City & State _____ County _____

Phone No. _____ Fax No. _____ E-Mail _____

Ship Back Order (Yes/No) _____ Purchase Order Required? _____ Online Order Entry (Yes/No) _____

Contact Name _____

Cell Phone _____ E-Mail _____

Sales Tax Permit Number _____

Type of Business (Corp/Part/Ind) _____

Owner's Name _____ SS# _____

Corporation _____ Partnership _____ Proprietorship _____

IF CORPORATION, LIST NAMES AND ADDRESSES OF OFFICERS

PRESIDENT: _____

SECRETARY: _____

TREASURER: _____

Years in Business? _____ P O Required? _____

FOR UPS DELIVERY PURPOSES: Is your place of business conducted out of your residence? _____

Does the public have access to your place of business through an entrance that is open during regular business hours? _____



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BANK REFERENCE

Name of Bank _____ Account # _____

Address _____ Contact _____ Phone # (____) _____

Fax# (____) _____

TRADE REFERENCES

Company Name _____ Account # _____

Address _____ Phone # (____) _____

Fax# (____) _____

Company Name _____ Account # _____

Address _____ Phone # (____) _____

Fax# (____) _____

Company Name _____ Account # _____

Address _____ Phone # (____) _____

Fax# (____) _____

I hereby certify that the above statements are correct to the best of my knowledge. This firm authorizes Carswell Distributing Company to obtain written or verbal credit reports and further authorizes reinvestigation of applicant's credit from time to time as deemed necessary.

Authorized Signature _____ Date _____

DEALER AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 20 _____,

Between Carswell Distributing Company of Winston-Salem, North Carolina (herein "Carswell"), and _____

_____, with principal offices at _____

(herein "Dealer").

IN CONSIDERATION OF CREDIT EXTENDED OR TO BE EXTENDED BY CARSWELL TO DEALER UNDER GENERAL CREDIT TERMS AND UNDER EXTENDED CREDIT TERMS. (PURSUANT TO SEASONAL STOCKING PLANS), THE PARTIES AGREE.

- (1) Subject to the terms and conditions hereof, Carswell will sell merchandise to Dealer pursuant to Dealer's orders which must be accepted by Carswell at its home office. Carswell may reject any order or any portion thereof. Carswell shall endeavor to ship promptly such orders as it shall accept, but it shall not be liable for delay or failure to ship for any reason.
- (2) To secure the payment of all obligations now or hereafter due by Dealer to Carswell, Dealer hereby grants Carswell a purchase money security interest in and to all merchandise purchased from Carswell, including but not limited to attachments, parts and accessories, and the proceeds thereof. (Said products, attachments, parts and accessories are hereinafter referred to as "Collateral".)
- (3) Unless in default hereunder, Dealer may retain possession of the Collateral and may sell same in the ordinary course of its business, cash or credit; provided, however, that the invoice amount due for each item sold shall be promptly remitted to Carswell in strict accord with invoice terms, and for credit against Dealer's account balance.
- (4) Dealer agrees, so long as it is indebted to Carswell, that:
 - (a) Dealer shall pay all sums due to Carswell on or before invoice "due date", and upon default thereof, Dealer will pay Carswell a finance charge of 1 1/2% per month computed on any overdue balance. (No delinquency charge will be imposed upon amounts paid within 25 days of first billing.)
 - (b) Dealer shall maintain insurance on the collateral insuring against loss due to theft, fire and casualty and shall provide evidence of such insurance upon request by Carswell.
 - (c) Dealer shall pay all taxes and assessments upon the collateral and shall keep the Collateral free of liens and encumbrances.
 - (d) In addition, Dealer will, on request, report to Carswell on the status of any Collateral purchased under any Seasonal Stocking Plan.
 - (e) Dealer shall keep all collateral in new condition and shall not remove the Collateral from its place of business. Dealer will notify Carswell promptly of any move or additional place of business.
- (5) The following shall constitute default hereunder: maintenance by Dealer of any overdue balance to Carswell; Dealer's failure to observe or perform any agreement referenced in paragraph (4) above; finding by Carswell that any information furnished by Dealer was materially false or misleading; institution of any bankruptcy or insolvency proceeding by or against Dealer; or if Carswell deems its security inadequate or its prospect of payment insecure. In such event Carswell shall have the right, at its election, to declare the unpaid balance of any amount due Carswell immediately due and payable in such event Carswell may take possession of any Collateral and may sell same in accordance with the terms of the Uniform commercial Code. Upon default Dealer shall pay all reasonable expenses (including attorney fees) incurred by Carswell in preserving or liquidating the Collateral or in connection with the collection of any sums due by Dealer.
- (6) CARSWELL WARRANTS TITLE TO ALL PRODUCTS WHICH IT SELLS, BUT MAKES NO OTHER WARRANTIES EXPRESS OR IMPLIED. CARSWELL SHALL HAVE NO RESPONSIBILITY FOR INCIDENTAL, CONSEQUENTIAL OR OTHER DAMAGES INCURRED BY DEALER FOR LOSS OF REVENUE, TIME OR INCONVENIENCE, OR FOR ANY OTHER REASON, DUE TO THE FAILURE OF ANY PRODUCT TO PERFORM AS REPRESENTED. It is agreed and understood by Dealer that all merchandise purchased from Carswell is for the purpose of resale; that all such merchandise bears the written warranty of others; and that Dealer will look solely to the manufacturer or other warrantor for satisfaction of all warranty claims. CARSWELL SHALL MAINTAIN SERVICE FACILITIES FOR MERCHANDISE WHICH IT SELLS FOR THE PURPOSE OF FACILITATING THE REPAIR OF PRODUCTS WHICH IT SELLS, BUT CARSWELL DOES NOT ITSELF ASSUME RESPONSIBILITY FOR THE PERFORMANCE OF ANY WARRANTY AGREEMENT. DEALER AGREES TO PAY ALL CHARGES IMPOSED BY CARSWELL FOR PARTS, LABOR OR TRANSPORTATION IN CONNECTION WITH ANY REPAIRS WHICH ARE NOT REIMBURSED PURSUANT TO WARRANTY.
- (7) Either Dealer or Carswell may terminate this agreement in full, or as to any product, without cause by notice to the other and upon such termination, neither party shall be liable to the other by reason of such termination; however, termination shall not release either party from any obligation to pay the other party any sum, or to perform any obligation which may then be owing. Upon termination either party may cancel any unshipped orders, whether or not such orders have been accepted by Carswell.
- (8) This agreement shall be governed by and construed in accordance with the laws of North Carolina.

IN WITNESS WHERE OF, the parties hereto have executed this agreement as of the date first above written.

CARSWELL DISTRIBUTING COMPANY

ATTEST:

By _____

Secretary

Its _____

(Corporate Seal)

DEALERSHIP

WITNESS:

By _____

By _____

Title _____

CERTIFICATE

(To be Filled in if Dealer is a Corporation)

I, _____, Secretary of _____, having custody of the Corporate records of said Corporation and of the minutes of its board of directors, do hereby certify that at a special meeting of the board of directors of said corporation held on the _____ day of _____, 20_____, a quorum being present and acting throughout, the attached DEALER AGREEMENT was duly submitted to and approved by said board of directors, and that any officer of the corporation was and is authorized to execute and deliver said DEALER AGREEMENT as the valid and binding obligation of said corporation, and to execute such purchase orders, financing statements, or the documents as may be required by Carswell for the purchase of goods for cash or on credit.

(Corporate Seal)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said corporation the _____ day of _____, 20_____

(Secretary)

GUARANTY AGREEMENT

WHEREAS, the undersigned have requested CARSWELL DISTRIBUTING COMPANY (herein called "Carswell") to extend credit to _____ (herein called "Borrower") and Carswell has extended credit and/or may in the future extend credit by reason of such request and in reliance upon the guaranty:

NOW, THEREFORE, in consideration of such credit extended and/or to be extended in its discretion by Carswell to the Borrower, the undersigned unconditionally guarantee to Carswell and its successors, endorsees and assigns the punctual payment when due with such interest, delinquency or service charge as may accrue thereon, of all debts and obligations of the Borrower now existing or hereafter arising plus reasonable attorney fees if any debts of the Borrower are collected, or the liability of the undersigned hereunder enforced by or through any attorney at law. The undersigned consent that the time of payment of any debt of the borrower may be changed or extended, in whole or in part; that the Borrower may be granted indulgences generally; that any other party liable for payment (including but not limited to any co-guarantor) may be granted indulgences or released; that neither the death, bankruptcy or disability of any one or more of the guarantors shall affect the continuing obligation of any other guarantor; that no claim need be asserted against the personal representative, guardian, trustee in bankruptcy or receiver of any deceased, incompetent, bankrupt or insolvent guarantor; and that the undersigned shall remain bound hereunder notwithstanding any such change, compromise, surrender, extension, modification, indulgence or release.

This guaranty shall be binding upon the undersigned, their personal representatives, successors and assigns unless and until (and then only with respect to future transactions or commitments) terminated by written notice to that effect received by Carswell.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand and seal, this _____ day of _____, 20_____

WITNESS:

OWNER OR REPRESENTATIVE:

