



## CREDIT APPLICATION AGREEMENT AND AUTHORIZATION FOR CREDIT CHECK

Applicant authorizes Berks Products Corporation ("Berks Products") and/or its credit investigation agency to contact and receive information from the provided references regarding Applicant's business background, reputation, personal character and credit worthiness. Applicant represents and warrants to Berks Products that all statements made in this Application are true and correct. Applicant hereby agrees to indemnify and hold harmless Berks Products, its agents and employees for any liability, damages, claims, court costs and attorney's fees resulting from any credit investigation.

**The undersigned individual who is either a principal of the credit applicant or a sole proprietorship of the credit applicant, recognizing that his or her individual credit history may be a factor in the evaluation of the credit history of the applicant, hereby consents to and authorizes the use of a consumer credit report on the undersigned by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.**

**If this credit application is approved, the undersigned applicant agrees to the following terms and conditions:**

- Payment of Charges** Applicant agrees that each invoice shall be paid net 30 days from date of invoice in accordance with the company credit terms ("Net 30" days from date of invoice). Applicant agrees to pay all charges when due, and in the event said charges are not so paid, Applicant agrees to pay Berks Products a service charge of 1½% per month, compounded monthly, on the unpaid balance. Applicant accepts responsibility for all goods purchased on credit by any of its employees or agents. Applicant shall advise Berks Products, in writing, if any of its agents or employees who have purchased goods on credit in the past are no longer authorized to do so. Absent receipt of such notice, Applicant shall be liable for the costs of goods sold or services rendered to such persons. Applicant agrees to pay the posted return check charge fee for each check returned including returned electronic draws.
- Increase/Decrease in Credit Limit/Termination of Credit** Berks Products may, in its sole discretion and at any time, increase or decrease Applicant's credit limit. Berks Products may, in its sole discretion and at any time, refuse to permit charges to be incurred to Applicant's account.
- Delivery of Product** Delivery of product to Applicant may be made without obtaining signatures upon delivery.
- Events of Default** The occurrence of any of the following shall constitute an event of default (an "Event of Default") under this Agreement: (a) failure of Applicant to make any required payment on the date(s) when due; (b) failure of Applicant to perform any of Applicant's other obligations hereunder; (c) if Applicant is an individual, death of Applicant; (d) institution of any proceedings in bankruptcy of receivership, or insolvency, by or against Applicant or its/his/her property; (e) entry of judgement against Applicant in any court or the issuance of any execution process against any property of the Applicant; or (f) any statement made herein is determined by Berks Products to be misleading or incorrect.
- Remedies** Upon the occurrence of an Event of Default, Berks Products may, without further notice to Applicant, declare immediately due and payable all charges made to Applicant's account, whether or not all such charges are then due, and Berks Products may thereafter initiate legal proceedings against Applicant or exercise any other legal or equitable rights available to Berks Products to collect such indebtedness. Applicant agrees that if Applicant's account is referred for collection to any attorney or agency, or if Applicant becomes a debtor in any bankruptcy or insolvency proceeding, Applicant will pay all costs of collection or enforcement, including, but not limited to, agency fees, court costs and attorney's commission equal to the greater of 15% of Applicant's total indebtedness (including service charges) to Berks Products or actual attorney's fees but in no event shall the attorney fees be less than \$500.00. Service charges shall continue to accrue at the rate of 1½% per month following the entry of judgement. No failure to exercise, no delay in exercise, nor any course of dealing in respect of, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single, partial or multiple exercise of any right, power or remedy hereunder preclude any other or further exercises thereof or exercise of any other right. The remedies provided herein are cumulative and concurrent, may be pursued separately, successively or together, and may be exercised as often as occasion therefore shall arise.
- Consent to Jurisdiction/Venue/Waiver of Jury Trial** This Agreement is made at Reading, Berks County, Pennsylvania, and shall be governed and construed in accordance with the laws, but not by the laws of conflict of laws, of the Commonwealth of Pennsylvania. Applicant agrees that any and all actions arising out of or in connection with the sale of goods or services or extension of credit by Berks Products shall be brought in the Court of Common Pleas of Berks County, Pennsylvania, or in the United States District Court for the Eastern District of Pennsylvania. Applicant expressly waives any and all rights to a jury trial.
- Entire Agreement/Legal Construction** This Agreement contains the entire understanding of the parties and is intended as a final expression and a complete statement of the terms of their agreement. Any oral representations or modifications concerning this Agreement shall be of no force or effect excepting a subsequent modification in writing, signed by the party to be charged. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

The undersigned certifies that all information on this Application is true and correct. The undersigned has read, understands and hereby agrees to, and intends to be legally bound by, the above terms and conditions. The undersigned also represents that he/she has full authority to enter into this Agreement on behalf of the Applicant referenced above.

IF APPLICANT IS AN INDIVIDUAL OR PARTNERSHIP SIGN HERE:

\_\_\_\_\_  
Print Name  
**X**  
\_\_\_\_\_  
Signature Date  
**X**  
\_\_\_\_\_  
Signature Date

IF APPLICANT IS A CORPORATION SIGN HERE:

\_\_\_\_\_  
Print Name of Applicant  
**X**  
\_\_\_\_\_  
Signature Date  
\_\_\_\_\_  
Print Name of Signator and Title

### GUARANTY

For value received, and to induce Berks Products to extend credit to Applicant, the undersigned (the "Guarantor"), intending to be legally bound, hereby unconditionally guarantees to Berks Products the full and prompt payment, when due, of all indebtedness, obligations and liabilities of Applicant to Berks Products, including service charges and interest applicable thereto, now existing or hereafter created or arising, even if such indebtedness is in excess of the applied for or established credit line. Guarantor further agrees to pay all expenses, including court costs, collection agency costs, and attorney's fees paid or incurred by Berks Products in collecting such indebtedness or any part thereof or in enforcing the Guaranty. Guarantor waives all notices and demands of any kind, and hereby consents to any agreement or arrangement whatever with Applicant, including without limitation, agreements and arrangements for payment, extension, subordination, composition, arrangement, discharge or release of the whole or any part of the indebtedness, and the same shall in no way impair Guarantor's liability hereunder. Berks Products may release or relinquish any security now or hereafter held for any indebtedness hereby guaranteed or any guarantors or sureties, without discharging, releasing or in any matter affecting the liability of Guarantor hereunder. This Guaranty shall be enforceable before or after proceeding against Applicant, or simultaneously therewith, and without resort to any security. This Guaranty shall continue in force until notice in writing of termination sent by registered or certified mail, return receipt requested, is received by Berks Products, ATTN: Credit Manager. This notice is to specify the date on which the Guaranty is to be terminated, said date not to be less than seven (7) days after the described notice is received and shall not affect transactions with Applicant entered into prior to the termination date.

The undersigned personal guarantor, recognizing that his or her individual credit history may be a necessary factor in the evaluation of this personal guarantee, hereby consents to and authorizes the use of a consumer credit report on the undersigned, by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.

IF GUARANTOR IS INDIVIDUAL OR PARTNERSHIP SIGN HERE:

**X**  
\_\_\_\_\_  
Signature of Guarantor Date  
\_\_\_\_\_  
Print Name of Guarantor  
**X**  
\_\_\_\_\_  
Signature of Guarantor Date  
\_\_\_\_\_  
Print Name of Guarantor

PERSONAL GUARANTY FOR CORPORATION SIGN HERE:

**X**  
\_\_\_\_\_  
Signature of Guarantor Date  
\_\_\_\_\_  
Print Name of Guarantor  
**X**  
\_\_\_\_\_  
Signature of Guarantor Date  
\_\_\_\_\_  
Print Name of Guarantor