



**APPLICATION FOR CREDIT AND AGREEMENT AS TO CREDIT TERMS**

The following information must be completed in full (incomplete information will result in a processing delay) and will be held in the strictest confidence.

BY

Full Legal Business Name or Individual Name \_\_\_\_\_ Date Business Started \_\_\_\_\_

Address \_\_\_\_\_ (If P.O. Box, include Street Address) \_\_\_\_\_ No. of Years at this Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Business Telephone \_\_\_\_\_ Business Cell \_\_\_\_\_ Business Fax \_\_\_\_\_ FEIN \_\_\_\_\_

Business Website Address \_\_\_\_\_ Business Email Address \_\_\_\_\_

State Type and Nature of Business \_\_\_\_\_

Have you ever applied for credit before with McCann?  Yes  No

If so, under what name? \_\_\_\_\_

Estimated Average Monthly Purchases \$ \_\_\_\_\_ Credit Line Requested \$ \_\_\_\_\_

**OWNERSHIP**  Corporation  Partnership  Individual  LLC Incorporated under the State Laws of \_\_\_\_\_

(1) Name(s) of Principal(s)/Owner(s) \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ % Owner \_\_\_\_\_

Residence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Residence Phone \_\_\_\_\_

(2) Name(s) of Principal(s)/Owner(s) \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ % Owner \_\_\_\_\_

Residence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Residence Phone \_\_\_\_\_

**INSURANCE** Name of Agency \_\_\_\_\_ Contact Name \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_

**FINANCE** Name of Bank \_\_\_\_\_ Officer Handling Acct. \_\_\_\_\_ Phone \_\_\_\_\_ Acct. # \_\_\_\_\_

**OPEN ACCOUNT SUPPLIER REFERENCES** (1) Name of Business \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ \$ Avg. of Monthly Purchases \_\_\_\_\_ Mo./Yr. of Last Purchase \_\_\_\_\_

(2) Name of Business \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ \$ Avg. of Monthly Purchases \_\_\_\_\_ Mo./Yr. of Last Purchase \_\_\_\_\_

(3) Name of Business \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ \$ Avg. of Monthly Purchases \_\_\_\_\_ Mo./Yr. of Last Purchase \_\_\_\_\_

**BILLING INFORMATION** Who is the Key Financial Decision Maker? Name \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_

Who is the Contact for Invoice(s)/Payment(s)? Name \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_

Will a Purchase Order be Used?  Yes  No Tax Exempt/Resale Number if Used \_\_\_\_\_

Would you like to Receive Electronic Invoices/Statements?  Yes  No If Yes, what Email or Fax # \_\_\_\_\_

Would you like to Receive Monthly Statements in Addition to Daily Invoicing?  Yes  No

Salesperson Name, if known \_\_\_\_\_

**Please See the Reverse Side for Credit Terms and Signature**

## CREDIT TERMS

- I. The Customer requests that **McCann Industries, Inc.** ("hereinafter referred to as "**McCann**"), sell, rent, loan, demo, service, and repair goods and equipment on account in consideration of which the Customer and **McCann** agree as follows:
- II. The Customer shall pay the full amount of any outstanding balance shown on the monthly statement within thirty (30) days of the invoice date. Should payment not be received by **McCann** according to the credit terms stated, the entire balance is considered in default and due for immediate payment. Customer agrees to pay a service charge on the outstanding balance for which payment has not been received according to terms stated. The service charge shall be a minimum of 1-1/2% per month of the Customer's outstanding past due balance, after deducting current payments and credits. Such service charges shall become part of the Customer's outstanding balance. **McCann** may change the interest rate by giving the Customer 30 days prior written notice. The new interest rate shall apply only to the balance on the account 30 days from the date of said notice. In the event the interest rate violates any applicable law, then the interest is automatically reduced to the highest rate allowed by applicable law. Customer agrees to pay **McCann** a reasonable processing fee to cover any check returned by Customer's bank as unpaid.
- III. **McCann** may agree to increase the amount of credit extended from time to time by merely allowing the Customer increased credit to cover unpaid purchases. **McCann** may also terminate credit at any time if it determines itself insecure or the Customer is in default under this agreement. Customer authorizes **McCann** to make whatever credit investigation it feels is proper to evaluate Customer's credit and financial standing, credit experience with credit bureaus and other creditors that **McCann** believes Customer is or has done business with.
- IV. The Customer acknowledges that it has special skill and knowledge in the selection and use of the equipment and material to be purchased, loaned, used for demo or rented from **McCann** and expressly disclaims any reliance upon any statements or representations made or to be made by **McCann** regarding the sale, rental, demo or repair of any material or equipment. The Customer also acknowledges that it is their responsibility to comply with the manufacturer's instructions in regard to storage, preparation, mixing, and application of materials and expressly disclaims any reliance upon any statements or representations made or to be made by **McCann** regarding the materials. The Customer also waives any liability upon **McCann** for any direct, special, or consequential damages that Customer may suffer. In the event of damage to any equipment the Customer loans, demos, or rents from **McCann**, the Customer shall be responsible to pay for the repair and replacement of said property or parts to said property at the regular shop rates and retail parts charges of **McCann**. In the event any loaner, demo, or rental equipment is damaged beyond repair, stolen, lost or not returned to **McCann**, the Customer shall be responsible for the retail market value of the property as determined by similar sales of similar equipment by **McCann**. In the event the Customer is loaned, demos, or rents any equipment, the Customer shall obtain insurance covering all risk of loss, theft, or damage for the loaner, demo or rental equipment and in the event of any such loss, the proceeds of said insurance shall be paid to and are assigned to **McCann**. In the event the Customer fails to pick up any material ordered, or wrongfully rejects any material, Customer shall pay to **McCann** a handling and restocking charge of 25%.
- V. If the Customer fails to pay pursuant to the terms of this agreement and **McCann** elects to take action to collect this Account, the Customer shall pay all costs incurred by **McCann** including, but not limited to: Attorney's fees, collection agency fees, court costs, deposition and transcript costs, sheriff's fees, special process server fees, expert witness fees and bond costs. THE CUSTOMER ASSIGNS AS SECURITY FOR ANY INDEBTEDNESS INCURRED OR TO BE INCURRED TO **McCann** UNDER THIS ACCOUNT ALL OF THE CUSTOMER'S PRESENTLY OWNED AND EXISTING AND HEREAFTER ACQUIRED AND ARISING: ACCOUNTS, ACCOUNTS RECEIVABLE, CONTRACT RIGHTS, CHATTEL PAPER, EQUIPMENT, INVENTORY, AND ALL PROCEEDS OF THE FOREGOING COLLATERAL. CUSTOMER APPOINTS ANY REPRESENTATIVE OF **McCann** AS CUSTOMER'S ATTORNEY-IN-FACT TO SIGN AND FILE A UCC-1 FINANCING STATEMENT TO PERFECT THE SECURITY INTEREST. THIS TRANSACTION SHALL BE GOVERNED BY THE LAW OF THE STATE OF ILLINOIS, AND JURISDICTION AND VENUE FOR THE HEARING FOR ANY MATTER IN DISPUTE SHALL BE WITH THE DUPAGE COUNTY CIRCUIT COURT OF ILLINOIS. Customer waives any right to a jury trial and any right to file a Counter-Claim in any action to enforce this agreement. At **McCann's** sole discretion, any deposition will take place in DuPage County.
- VI. The Customer authorizes any of its employees it sends to **McCann** to deliver or pick up equipment or materials, for purchase, loan, demo, rental, or repair, to sign demo, rental or delivery receipts or repair orders for said equipment or materials and agrees to be bound by all the terms of said documents. In the event the Customer directs **McCann** to deliver any material or equipment, and the Customer does not have a representative present at the time of delivery, the Customer authorizes **McCann** to leave the material and equipment at the designated place of delivery. Upon said delivery, the Customer will be responsible for said material and equipment. **McCann's** use of a purchase order number is for Customer's convenience and identification only. This agreement and **McCann's** Demo Contract, Rental Contract, or General Sales/Rental (Leased) Agreement supersedes any inconsistent provision in any purchase order. Absence of a purchase order number shall not constitute grounds for non-payment of charges when the Customer has had possession, or the right to possession of the items charged.
- VII. If the Customer is not a corporation, the corporation is dissolved or there is a change of ownership of the Customer's business entity, the principal owners will remain personally liable for any indebtedness incurred on the aforesaid Account even if they later incorporate or sell the business, unless the Customer sends a written notice of said change in status by certified mail-return receipt requested to **McCann**. Personal liability shall continue for the Account balance incurred before said notice is received.
- VIII. Customer agrees to inspect all material immediately upon delivery to verify: (a) the quantities described in the accompanying delivery ticket are the quantities delivered and (b) there are no visible defects in the material. The Customer also agrees to examine all delivery tickets and invoices upon receipt. Unless the Customer gives **McCann** written notice by certified mail-return receipt requested within three (3) days of delivery, the Customer waives any claim he may have against **McCann** for any determinable deficiency or defect in said delivery, product, or repair, and any objection he may have to the amount of the invoice.
- IX. The Customer shall indemnify and hold **McCann** harmless against any and all claims, demands, liabilities, losses, damages, and injuries whatsoever kind or nature, and all attorney's fees, costs and expenses relating to or in any way arising out of the ordering, acquisition, delivery, installation, possession, maintenance, use, operation, control, loss damage, destruction, return, surrender, sale or disposition of the material and/or equipment purchased, loaned, used for demo or rented from **McCann**. This indemnity shall not be affected by any termination of this agreement with respect to said materials and equipment.
- X. The parties agree that this is the entire agreement and that no oral representation or agreement has been made which would modify this Credit Agreement or be a condition precedent or subsequent to the enforcement of this agreement and that this agreement may not be modified except by a writing signed by each of the parties. The invalidity of any portion of this agreement shall not be construed as a waiver thereof and shall not excuse Customer from strict performance. Time is of the essence of this agreement.

The undersigned does hereby certify and he/she is authorized to sign this application on behalf of the applicant and further certifies the above credit information is correct. The undersigned hereby authorizes **McCann Industries, Inc.** and/or it's assigns to make all inquiries it deems necessary to verify the accuracy of information provided to determine the creditworthiness including, without limitation, obtaining a consumer and/or business credit reports regarding the undersigned. Each of the undersigned hereby acknowledges that **McCann Industries, Inc.** and/or it's assigns will obtain a consumer credit report concerning them. The undersigned acknowledges that he/she has read and agrees to be bound to the terms of this agreement. A facsimile copy of this agreement shall be as binding as an original.

\_\_\_\_\_ 20 \_\_\_\_\_  
 Date \_\_\_\_\_ Print Name \_\_\_\_\_ Signature \_\_\_\_\_ Title \_\_\_\_\_

### PERSONAL GUARANTY

The undersigned hereby personally guarantees any indebtedness incurred on the aforesaid account (including interest and attorney fees) and waives presentment and demand for payment, notice of non-payment, protest and notice of protest, and consents without notice of any extensions of time or increase in the amount of the credit given. The undersigned waives all right to a jury trial and to file a counter-claim and consents to jurisdiction and venue with the DuPage County Circuit Court of Illinois. This is intended to be a continuing guaranty and shall continue as to all new indebtedness incurred unless and until a written notice is served upon **McCann Industries, Inc.** by certified mail-return receipt requested, declaring said personal guaranty shall not apply to future purchases. Future updates to this application by completion of a new credit application shall not discontinue this guaranty. A facsimile copy of this guaranty shall be as binding as an original.

\_\_\_\_\_ Signature \_\_\_\_\_ Residence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

\_\_\_\_\_ Signature \_\_\_\_\_ Residence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_