

**Application to Establish an Open Purchasing Account**

All applicants are requested to complete this application; completion of application does not guaranty the opening of such account.

**General Information:**

Date: \_\_\_\_\_

Firm Name: \_\_\_\_\_

Ship to Address: \_\_\_\_\_

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

EIN# \_\_\_\_\_ EMAIL \_\_\_\_\_

Phone # \_\_\_\_\_ Fax # \_\_\_\_\_

**Form of Business:**

**Business Facility:**

- Sole Proprietorship
- Partnership
- Corporation

- Own
- Rent
- Lease

**Billing/Purchasing Information:**

Address & Contact Information (if different from above)

Address: \_\_\_\_\_

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

Phone # \_\_\_\_\_ Fax # \_\_\_\_\_

Years in Business \_\_\_\_\_ Desired Purchasing Limit: \$ \_\_\_\_\_

Sales Tax Exempt (circle one): Yes/\*No Purchase Order Required: Yes/No

\*In order for ELK to exempt your sales tax, we must have a copy on file of a tax exempt/resale certificate giving your state exemption number.

**Names of Persons Authorized to Purchase on This Account:**


**Principle Owners or Stockholders:**

1. Full Name: \_\_\_\_\_

S.S. Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Title: \_\_\_\_\_

Nick Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

2. Full Name: \_\_\_\_\_

S.S. Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Title: \_\_\_\_\_

Nick Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

**Bank Reference**

Name of Bank: \_\_\_\_\_ Account # \_\_\_\_\_  
Bank Representative: \_\_\_\_\_ Title: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

**Business (Trade) Credit References**

Company Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Company Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Company Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Company Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

This information is provided to ELK for the purposes of obtaining credit. All companies, agencies, and persons listed, along with major Credit Bureaus, are hereby authorized to release both personal and business credit information with supporting documentation.

The undersigned agrees and understands that ELK may, at their discretion, apply the customer's payment or credit memo against any open invoice and/or debit memo outstanding.

The undersigned agrees and understands that any credit or debit card placed on file with ELK may be charged at ELK's discretion to pay any open invoices or debit memos outstanding.

Upon approval of this application, ELK will issue an approval letter wherein the terms of this credit account will be described in detail.

The undersigned agrees and understands that this account will remain on COD terms until and unless this application is approved.

The undersigned has read, clearly understands and agrees to all the above and any terms and conditions of sale and appointment as indicated in the ELK Terms and Recovery Agreement, approval letters and price lists.

Authorized Officer's Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Print Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Company  
Name: \_\_\_\_\_

**TERMS AND RECOVERY AGREEMENT**

The following disclosures in connection with your account are made pursuant to the Federal Truth-in-Lending Act. Forbearance to exercise any option or right by Eastway Lock & Key, Inc. (herein "ELK") with respect to any failure or breach of the undersigned shall not constitute a waiver of the right or option as to any subsequent failure or breach.

1. In the event this account becomes past due, the past due balance will be subject to a monthly finance charge of 1.5% per month which is equal to an annual percentage rate of 18%. ELK also reserves the following rights until the account is brought current:
  - a. ELK may add COD terms and a 25% surcharge to all future orders to collect current and past due amounts in a timely manner. The surcharge will be applied to past due balances.
  - b. ELK may place the account on a "credit hold", disallowing delivery or pickup. ELK assumes no responsibility for the consequences of delayed shipments due to "credit hold" status.
  
2. In the event an account becomes 60 or more days past due, ELK may seek any and all legal remedies prescribed by law, including, but not limited to:
  - a. Placing the undersigned with a collection agency or attorney for collection of the outstanding balance with all interest and fees accruing thereon, including reasonable collection and/or attorney's fees.
  
3. **COD Terms:** Payment in full is due at the time of delivery or pickup. If payment in full is not made, delivery and/or pickup will be held until payment is received. In the event that other payment arrangements are made all before mentioned penalties and fees will apply.
  
4. **Credit Terms** will be described in detail in an approval letter to be mailed by ELK. Any breach of terms described therein is subject to the above-mentioned penalties and fees.
  
5. **Returned Checks:** All returned checks must be honored in cash or certified check within ten days of notification by ELK. ELK will charge a \$25.00 fee on all returned checks each time they are returned, and may seek legal recourse to collect thereupon if not paid in a timely manner.

The undersigned hereby agrees to the above and that this account shall be governed by the laws of the State of North Carolina, and in the event of any dispute concerning this Agreement or the products sold hereunder, suit may be brought only in a court of competent jurisdiction in the State of North Carolina, County of Mecklenburg.

Authorized Officer's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Company Name: \_\_\_\_\_

**Personal Continuing Guaranty Agreement**

For VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged by the undersigned and to induce Eastway Lock & Key, Inc. ("ELK"), to extend credit to or to extend time for payment on past due accounts of \_\_\_\_\_ (hereinafter designated as "Debtor"), the undersigned hereby absolutely, unconditionally and jointly and severally guarantees to ELK the payment of any and all indebtedness, liabilities and obligations of every nature and kind of Debtor to ELK, and every balance part thereof, whether now owing due, or which may hereafter, from time to time being owed or due, and howsoever heretofore or hereafter created or arising or evidenced, including interest as may accrue thereon, plus all costs, expenses and reasonable attorney's fees at any time paid or incurred by ELK in endeavoring to collect the indebtedness, and in and about enforcing this instrument, and regardless of whether legal action is instituted.

In connection with this Guaranty, the undersigned specifically acknowledges and agrees to the following:

1. Authority and consent are hereby expressly given ELK from time to time, and without any notice to the undersigned, to give and make such extensions, renewals, indulgences, modifications, waivers, forbearances, settlements and compromises as it may deem proper with respect to any changes in the amounts and conditions of the indebtedness.
2. All diligence in collection and all presentment for payment, demand, protest, notice of protest, and notice of non-payment, dishonor and default, and of the acceptance of this Guaranty, and of any and all extensions of credit hereunder are hereby expressly waived.
3. This is a guarantee of payment and not of collection. The liability of the undersigned on this Guaranty shall by direct and immediate and not conditioned or contingent upon the pursuit of any remedies against Debtor or any other person, or against any collateral or liens which may be available to ELK, its successors, endorsees or assigns.
4. This Guaranty may be enforced by either a single proceeding against all of the undersigned or any proceedings against the undersigned separately, as ELK may deem advisable.
5. The provisions of this Guaranty shall not be modified in any manner whatsoever unless such modification appears in writing signed by the undersigned and an officer of ELK, and such signed writing shall be a condition precedent to either ELK or the undersigned enforcing (by direct claim, counterclaim, setoff, recoupment or otherwise) any right or liability which does not appear herein, and which concerns the undersigned's liability for the indebtedness.
6. This Guaranty may be terminated by the undersigned only in writing sent by Certified Mail, Return Receipt Requested addressed to ELK. Any termination of this Guaranty Agreement, however, shall only be effective as to any future transactions or commitments made by ELK after receipt of the Notice of Termination and shall in no way affect the undersigned's obligation to ELK already in existence at the time of the Notice of Termination.
7. This Guaranty shall be construed according to the laws of the State of North Carolina and shall be binding upon the undersigned and on the estate, legal representatives, and assigns of the undersigned and each of them respectively, and shall insure to the benefit of ELK, its successors, legal representatives and assigns. The undersigned does hereby consent to the jurisdiction and venue in any Court located in the State of North Carolina having subject matter jurisdiction.

WITNESSES:

GUARANTORS:

ADDRESSES:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

All Principals and their spouses should sign, as individuals, on the right-hand side. Witnesses should sign on the left-hand side.