

ANDREW SHERET LIMITED

Head Office: 401-740 Hillside Avenue

Victoria, BC V8T 1Z4

APPLICATION FOR CREDIT

CUSTOMER INFORMATION

Account Name (Full Legal Name) _____ (the "Customer")

Street Address _____
(Number & Street) (City, Province)

Mailing Address (if different from above) _____

Postal Code _____ Phone # _____ - _____ - _____ Fax # _____ - _____ - _____

Cell # _____ - _____ - _____ C.R.A. Business # _____

E-mail Address (Required for Billing) _____

I consent to receiving emails relating to Andrew Sheret Limited sales and promotions (check if yes, you may unsubscribe at any time)

Type of Business _____ Previous Business Name (if any) _____

Check one: Proprietorship Partnership Limited Company Number of years in business: _____

Landlord Name & Address (if place of business rented) _____

Bank _____ Branch _____ Acct. # _____

Amount of credit being requested: \$ _____ Home branch (the branch you will usually purchase from): _____

PRINCIPAL INFORMATION

Provide name of principal (owner, director, etc.) _____

S.I.N. _____ Date of Birth _____

Spouse's Name _____ Phone # _____

Address _____ Postal Code _____
(Number & Street) (City, Province)

Rent: ___ years at current address Own home: name(s) of registered owner(s) on title _____

COVENANTOR

PRIMARY COVENANTOR

Name _____ S.I.N. _____

Home Address _____ Date of Birth _____

Rent: ___ years at current address Own home: name(s) of registered owner(s) on title _____

ADDITIONAL COVENANTOR

Name _____ S.I.N. _____

Home Address _____ Date of Birth _____

Rent: ___ years at current address Own home: name(s) of registered owner(s) on title _____

(the Primary Covenantor and Additional Covenantor collectively referred to as the "Covenantor")

CREDIT REFERENCES

REFERENCE NAME	REFERENCE PHONE #	REFERENCE FAX #
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

THE CUSTOMER MUST PROMPTLY NOTIFY ANDREW SHERET LIMITED OF ANY CHANGES TO CUSTOMER/COVENANTOR CONTACT INFORMATION

CREDIT TERMS

1. **Definitions:** “**Agreement**” shall mean this application for credit; “**ASL**” includes Andrew Sheret Limited, as well as its subsidiary and affiliated companies, and their successors and assigns; “**Credit Terms**” means the credit terms contained in this Agreement, as amended from time to time; “**Due Date**” means the due date for payment of an Invoice, being the last day of the month following the month of purchase; “**Information**” means any corporate or personal information about a Signatory; “**Invoice**” includes any invoice or statement of account issued by ASL to the Customer for goods purchased from ASL by the Customer; “**Overdue Invoice**” means an Invoice that the Customer has not paid by the Due Date; “**Signatories**” means the Customer and Covenantor (if any) and “**Signatory**” means one of either the Customer or Covenantor(s).
2. **Accuracy of Information:** The Customer warrants that all information set out in this Agreement is true and accurate and acknowledges that ASL is relying on the information to determine the Customer's creditworthiness.
3. **Agreement to Pay:** The Customer agrees to pay all Invoices, without deduction or set-off, by the Due Date. ASL offers a 2% prompt payment discount for Invoices paid in full by the 15th day of the month following date of purchase (this discount is not applicable to GST or to Invoices paid by credit card and may be cancelled in ASL's sole discretion).
4. **Verification of Invoice:** The Customer agrees to verify the accuracy and completeness of each Invoice. If an Invoice contains inaccuracies, the Customer must notify ASL, in writing, within 30 days of receipt of the Invoice. If the Customer does not so notify ASL, the Invoice shall be deemed true and correct and the Customer shall have no further right of dispute.
5. **Interest:** The Customer agrees to pay ASL interest at the rate of 26.8% per annum (2% per month, compounded monthly) on all Overdue Invoices until the Overdue Invoice is paid in full.
6. **Application of Payments:** The Customer agrees that all payments will be applied first to interest and second to principal.
7. **Collection Costs:** If ASL commences legal proceedings for the collection of an account, including an Overdue Invoice, interest, or any associated costs, the Customer agrees to indemnify and hold harmless ASL from any and all costs, including legal expenses, incurred by ASL in collecting the account.
8. **Credit Information:** The Signatories each consent to ASL collecting and using, from time to time, any and all Information for the purposes of ascertaining creditworthiness, managing ASL's business relationship with them, and collecting any sums due and owing pursuant to this Agreement. The Signatories each further consent to ASL disclosing any and all Information to any creditors of the Signatories, collection agencies or organizations and industry or trade associations and their members.
9. **Credit Terms:** The Customer agrees that ASL may, at any time and in its sole discretion (a) refuse to grant further credit to the Customer; (b) grant extensions of time or other indulgences without limiting or lessening the liability of the Customer; or (c) amend its Credit Terms.
10. **Assignment:** The Customer will remain responsible under this Agreement until the account is paid in full and closed, or until the Customer is released from its obligations, in writing, by ASL. Account transfers to other individuals or companies will not release the Customer from its obligations, unless the written consent of ASL is obtained.
11. **General:** This Agreement shall be governed by the laws of British Columbia and the Courts thereof.

SIGNATURE

Print Account Name (must match *Account Name* from page 1): _____

Signature (of Principal or Authorized Signatory): _____

Date: _____ Print Name of Signatory: _____

COVENANTOR

In consideration of ASL granting credit to the Customer, the Covenantor agrees to perform all the obligations of the Customer under this Agreement. The Covenantor's indemnity is absolute and the liability of the Covenantor will not be released by (a) any extension of time, indulgence or modification, which ASL may extend to the Customer from time to time; (b) any waiver by, or neglect of, ASL to enforce any term of this Agreement; (c) any amendment to this Agreement or the Credit Terms, whether consented to or known by the Covenantor; (d) any account transfer, winding-up, amalgamation, bankruptcy, or receivership of the Customer; or (e) the termination of this Agreement.

The Covenantor waives notice of any amendment of this Agreement or the Credit Terms or of non-performance by the Customer of any provision of this Agreement. If there is any default by the Customer, the Covenantor waives any right to require ASL to pursue any of its rights or remedies against the Customer. The Covenantor will be bound by the terms of this Agreement in the same manner as if the Covenantor were the Customer and as if the Covenantor had executed this Agreement and had a primary obligation under this Agreement. The obligations of the Covenantor, if more than one, are joint and several.

Signature of Primary Covenantor: _____ Print Name: _____ Date: _____

Signature of Additional Covenantor: _____ Print Name: _____ Date: _____

RETURN COMPLETED APPLICATION TO YOUR LOCAL BRANCH

FINANCIAL STATEMENT

Cash savings, etc.	_____	Bank Loans	_____
Accounts Receivable	_____	Mortgages	_____
Business Real Estate	_____	Auto Loan	_____
Personal Real Estate	_____	Credit Cards	_____
Value of Vehicles	_____	Accounts Payable	_____
Other Assets	_____	Other Liabilities	_____
Total Assets	_____	Total Liabilities	_____
		NET WORTH (assets – liabilities=)	_____

BRANCH MANAGER USE ONLY

References Checked					
1	Acct Since:	Limit: \$	Balance: \$	Past Due: \$	# of day paid:
	Comments:				
2	Acct Since:	Limit: \$	Balance: \$	Past Due: \$	# of day paid:
	Comments:				
3	Acct Since:	Limit: \$	Balance: \$	Past Due: \$	# of day paid:
	Comments:				

Background Information

Other Required Information											
PO #		Ship To		Job Name		Job #		Store #		Employee Name	
House Account	Y	N	Sales Rep	#	Amount of credit being requested:			\$			

Daily Pricing Discounts						Base Discount	%
ELECTRICAL	%	HEATING	%	PUMP-DOMESTIC	%	SEWER	%
ENVIRONMENTAL	%	IRRIGATION	%	PUMP-WASTEWATER	%	VACUUM	%
HEATING	%	PLUMBING	%	ROOFING	%	WATERWORKS	%

Comments

 Manager Signature

Head Office Use Only
Branch # _____ Cov. _____
Approved Credit Limit \$ _____
Credit Declined <input type="checkbox"/>
Equifax # _____