

**Denney Electric Supply of Delaware, Inc.**

28635 Dupont Boulevard, Millsboro, DE 19966 • Tel: (302) 934-8885 Fax: (302) 934-7653

Credit Department: Telephone (302) 934-8885 Ext. 222

**CREDIT APPLICATION**

Estimated monthly volume of purchases: \$ \_\_\_\_\_ Salesperson: \_\_\_\_\_ Date: \_\_\_\_\_

Business/Customer Name \_\_\_\_\_ Business Phone \_\_\_\_\_

Address \_\_\_\_\_ Business Fax \_\_\_\_\_

\_\_\_\_\_ E-mail address \_\_\_\_\_

\_\_\_\_\_ Website \_\_\_\_\_

Employer Tax Identification Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Sales Tax Exempt: Yes No (If yes, please include sales tax exemption form)

Business Property  Lease  Mortgage  Own

With Whom \_\_\_\_\_ Address \_\_\_\_\_

Type of Organization  Proprietorship  Corporation  Partnership How long in business \_\_\_\_yr. \_\_\_\_mo.

Line of Business \_\_\_\_\_

Owner's Name/Title \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_ Home Phone \_\_\_\_\_

Spouse \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_

\_\_\_\_\_

**Home Address:**

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Township: \_\_\_\_\_ County: \_\_\_\_\_

How long at this address? \_\_\_\_\_ years \_\_\_\_\_ months

Mortgage Mortgage Value \$ \_\_\_\_\_ Balance Owed \$ \_\_\_\_\_ To whom paid? \_\_\_\_\_

Rent Monthly Rent \$ \_\_\_\_\_ Address \_\_\_\_\_

**Additional Principals:**

Name/Title \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security # \_\_\_\_\_ Home Phone \_\_\_\_\_

1. \_\_\_\_\_

Address: \_\_\_\_\_ How long? \_\_\_\_ yrs. \_\_\_\_ mos.

2. \_\_\_\_\_

Address: \_\_\_\_\_ How long? \_\_\_\_ yrs. \_\_\_\_ mos.

**Business Checking Account**

Bank Name \_\_\_\_\_ Address: \_\_\_\_\_ Account # \_\_\_\_\_

Contact: \_\_\_\_\_ Title: \_\_\_\_\_ Phone # \_\_\_\_\_

**Business Loans or Personal Loans for Business**

Lending Institution \_\_\_\_\_ Address \_\_\_\_\_ Account Number \_\_\_\_\_

Amount Owed \_\_\_\_\_

Supplier References City / State Phone # Fax # E-mail address

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

Has applicant or any of its owners, principals, partners, officers or directors ever filed a petition in bankruptcy or assignment for the benefit of creditors? \_\_\_\_Yes \_\_\_\_No If answer is yes, give name of petitioner, when and where filed and disposition:

Has a tax lien or civil suit been filed against applicant or any of its owners, principals, partners, officers or directors within the past six years? \_\_\_\_Yes \_\_\_\_No If answer is yes, give name of plaintiff, date and place of suit, amount and disposition:

A/P Contact: \_\_\_\_\_ Tel. No.: \_\_\_\_\_ A/P Email: \_\_\_\_\_

**Please provide billing instructions on a separate page. Please provide a copy of a tax exemption certificate, if applicable.**

**AUTHORIZATION/TERMS OF ACCEPTANCE**

Applicant authorizes Denney Electric Supply of Delaware, Inc. to make whatever credit inquiries it deems necessary in connection with this credit application or in the course of review or collection of any credit extended in reliance on this application. Applicant further authorizes and instructs any person or credit-reporting agency to compile and furnish Denney Electric Supply of Delaware, Inc. any information it may possess or obtain in response to such credit inquiries.

Applicant represents and warrants that the information contained within this application is true and correct. Applicant agrees to submit his, her, or its most recent financial statement and a list of all creditors who hold liens or security interests in assets of the undersigned upon request.

Applicant agrees to pay all invoices for all labor, material, or equipment supplied to the Applicant or the Applicant's representative upon receipt unless otherwise expressly agreed in writing. Applicant agrees to pay, upon demand, a late charge of 1.5% per month (A.P.R. 18%) for all invoiced amounts that have not been paid by the 25<sup>th</sup> of the following month from the invoice date. Denney Electric Supply of Delaware, Inc. retains the right to file a mechanics lien or bond claim against any property where products or services were rendered to the applicant and payment was not made within terms.

Should Denney Electric Supply of Delaware, Inc. refer any past-due balance to any attorney or collection agency for collection efforts, Applicant agrees to pay, upon demand, a collection fee equal to 33% of any sums due from Applicant together with any other fees, costs or expenses incurred to collect the past-due balance, including court costs.

This document and all disputes shall be governed by the laws of the State of Delaware. The buyer acknowledges that the terms and conditions stated herein apply to all subsequent documents e.g. invoices and bills of lading, until the buyer notifies the seller in writing of changes. Buyer agrees that seller that all transaction documents may be retained and used in an electronic format.

Applicant hereto knowingly and intentionally waives the right to a jury trial on any issue or dispute that may arise.

Applicant does hereby expressly and irrevocably waive any notice and/or hearing which may be required for pre-judgment remedies under the statute of the State of Delaware.

Applicant hereby agrees that in the event any dispute, difference, or disagreement shall arise between Denney Electric Supply of Delaware, Inc. and Applicant, Denney Electric Supply of Delaware, Inc. shall have the option, in their sole and absolute discretion, to require any and all such dispute, difference, or disagreement to be settled by arbitration in Sussex County/Delaware in accordance with the commercial rules of the American Arbitration Association, and judgment upon the award rendered may be entered in any court having jurisdiction thereof. The parties shall share the mediator's fee and any filing fees equally. This Agreement shall be subject to and interpreted under the Federal Arbitration Act.

If credit is granted, Denney Electric Supply of Delaware, Inc. may suspend or terminate credit to Applicant at any time, for any reason, or for no reason at all, without incurring any liability to Denney Electric Supply of Delaware, Inc.

Applicant agrees that each and every term and condition of this Authorization shall be a term and condition of every future sale to Applicant, regardless of whether these terms or conditions are stated on any particular invoice.

Should any provision of this Authorization be finally determined to be invalid, illegal or unenforceable, said provision shall be deemed amended to the least amount necessary to render the provision valid, legal and enforceable, without affecting any of the other terms and conditions.

The undersigned warrants that the above agreement has been carefully read and understood; in the case of a Corporation or Partnership, the undersigned represents that he or she has authority to enter into this credit agreement on behalf of said Corporation or Partnership.

Owner Signature: \_\_\_\_\_ Owner Signature: \_\_\_\_\_

Print name: \_\_\_\_\_ Print name: \_\_\_\_\_

If incorporated:

Authorized Signature of Officer Opening Account: \_\_\_\_\_  
(Title of Officer)

Print name of Officer: \_\_\_\_\_

**PERSONAL GUARANTEE OF PAYMENT**

In consideration of the extension of credit to the above Applicant, the Guarantor(s) hereby warrants and unconditionally guarantees to Denney Electric Supply of Delaware, Inc. the full and prompt payment when due of all indebtedness, obligations, and liabilities of customer to Denney Electric Supply of Delaware, Inc. as expressed above, including late charges if applicable thereto, now existing or hereafter created or arising, even if such indebtedness is in excess of the applied for or established credit line, and including the agreed upon collection fees paid or incurred by Denney Electric Supply of Delaware, Inc. in endeavoring to collect such indebtedness or part thereof or in enforcing this guaranty. The incorporation, merger, reorganization or sale of the customer's business shall not operate as a termination of this Guaranty, and the Guaranty shall continue as to credit extended such other entity. Guarantor hereby agrees that in the event any dispute, difference, or disagreement shall arise upon or in respect of this Guarantee, and/or the meaning and construction hereof, Denney Electric Supply of Delaware, Inc. shall have the option, in their sole and absolute discretion, to require any and all such dispute, difference or disagreement to be settled by arbitration in Sussex County/Delaware in accordance with the commercial rules of the American Arbitration Association, and judgment upon the award rendered may be entered in any court having jurisdiction thereof. The parties shall share the mediator's fee and any filing fees equally. This Agreement shall be subject to and interpreted under the Federal Arbitration Act. This guarantee shall be enforceable before or after proceeding against the Applicant, or simultaneously with any action against the Applicant.

Witness: \_\_\_\_\_ Grantor Signature: \_\_\_\_\_

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

Witness: \_\_\_\_\_ Grantor Signature: \_\_\_\_\_

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

**THE USE OF MY CORPORATE TITLE IS ONLY TO IDENTIFY MY POSITION IN THE COMPANY AND IN NO WAY NEGATES MY PERSONAL GUARANTEE.**

The undersigned hereby consents to Denney Electric Supply of Delaware, Inc. use of a non-business consumer credit report on the undersigned in order to further evaluate the credit worthiness of the undersigned as principal(s), proprietor(s), and/or guarantor(s) in connection with the extension of business credit as contemplated by this credit application. The undersigned hereby authorizes Denney Electric Supply of Delaware, Inc. to use a consumer credit report on the undersigned from time to time for the extension or continuation of the business credit represented by the credit application. Denney Electric Supply of Delaware, Inc. uses the services of Commercial Credit Outsourcing Services Inc. trading as Bucher Financial Group to obtain these reports. The undersigned, as an individual(s), hereby knowingly consents to the use of such credit report consistent with the Federal Fair Credit Reporting Act as contained in 15 U.S.C. @ 1681 et seq.

Name \_\_\_\_\_ Signature \_\_\_\_\_

Name \_\_\_\_\_ Signature \_\_\_\_\_