# Credit Application

Has the firm or any of it's principals ever been Bankrupt? Yes No

If yes, explain_____

Any misrepresentation in this application will be considered evidence of fraud, since this information is the basis for the extending of credit. As an inducement to grant credit, the undersigned warrants that the information submitted is true and correct. You are authorized to investigate the credit references and principals listed.

In consideration of the extension of credit, said business promises to pay for all purchases with the terms agreed – tenth day of the month following date of invoice and agrees to pay a service charge per month of 1-1/2% per month (18% annual percentage rate) on all past due balances. In the event any third parties are employed to collect any outstanding monies owed by said business, the undersigned agrees to pay all collection costs, including attorney fees, whether or not litigation has commenced, and all costs of litigation incurred. the undersigned represents that he/she has the authority to execute this credit agreement on behalf of the business identified.

_____

**(Name of Business)**

| _____ | _____ | _____ |
|---|---|---|
| **(Print Name)** | **(Title)** | **(Signature)** |
| _____ | _____ | _____ |
| **(Print Name)** | **(Title)** | **(Signature)** |

## Personal Guarantee

In consideration for Acme Truck Brake & Supply Co. extending credit to the business identified below for any materials and/or services after this date at the request of applicants or its agents, the undersigned individual herby personally guarantees unconditionally and irrevocably the prompt payment of any sums now or hereafter owed to Acme Truck Brake & Supply Co. by the business identified below whether said sums are due under open account, contract or otherwise.

It is understood and agreed that credit, if extended, is to be on a continuing basis and may exceed estimated maximum credit limit required as stated in the credit agreement between Acme Truck Brake & Supply Co. and the business. Acme Truck Brake & Supply Co. shall not be obligated to notify the undersigned of the dates or amounts of any such credit and the undersigned waives demand, notice of default and any extension of time or any other forbearance which may be extended by Acme Truck Brake & Supply Co.

This guaranty shall continue in force until notice in writing, sent by registered or certified mail, return receipt requested is received by Acme Truck Brake & Supply Co. Said notice shall specify the date on which this guaranty is to be terminated, said date not to be less than seven days after such notice is received. Such termination shall in no way release the undersigned as to any sum or debt incurred prior to such termination.

Date_____ Name:_____
(Name of person guaranteeing payment, NO TITLE)

Home Address: _____

Home Phone: _____ SS#: _____

Signature of person guaranteeing payment: _____

Name of Business whose account is guaranteed: _____

CREDIT DEPARTMENT USE ONLY

Date:_____

Line of Credit Approved / Denied Amount $_____

Comments: