

WHOLESALE TOOL CO., INC. COURTESY ACCOUNT APPLICATION

TERMS: 1% 10 Net 30

Business Name _____ Telephone _____
Address _____ P.O. Box _____ How long at this address _____ How long in business _____
City _____ State _____ Zip _____ Applicant's S.S. # _____
Previous Address _____ Tax Exemption Number _____
Desired Amount of Credit _____
Div. of/or Parent Co. Name _____ Address _____
Phone _____ Comptroller's Name _____

Type of Account required: (check one) - Industrial Processing Resale
Type of Business: (check one) - Corp. Proprietorship Partnership Government
Estimated net worth _____

Owner or President _____	Home Address _____	Home Telephone _____
Partner Vice President _____	Home Address _____	Home Telephone _____
Partner Secretary _____	Home Address _____	Home Telephone _____
Partner Treasurer _____	Home Address _____	Home Telephone _____

CREDIT REFERENCES

COMPLETE ADDRESS

PHONE NUMBER (Area Code)

1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

BANK REFERENCE

Bank Name _____ Loan Officer _____
Complete Address _____ Telephone (Area Code) _____
Bank Account Number _____
Do you borrow for your Business? YES NO If yes, maximum amount _____
Is loan for equipment? _____ Is loan for operating capital? _____
Are you delinquent on any accounts? _____ Have you or your firm ever been placed for collection, had liens filed against you, had legal action taken against you, or taken bankruptcy? (If yes, please explain): _____

Special Instructions: _____

IMPORTANT - Applicant Agrees To The Following:

In consideration of credit to be extended by Wholesale Tool Co. Inc., applicant affirms that the information submitted in the application is true and correct, and applicant agrees:

That Wholesale Tool Co. Inc. shall retain the right to deny credit to the applicant and that no credit will be extended until and unless the extension of credit is approved by Wholesale Tool Co. Inc. Wholesale Tool Co. Inc. shall retain the right to close this Account whenever Wholesale Tool Co. Inc. deems such action to be necessary. To adhere to and to be bound by all conditions of the Courtesy Sales Agreement on the reverse side of this form.

To authorize Wholesale Tool Co. Inc. to investigate the credit of applicant and of guarantor by and through personal interviews with third parties, such as family members, business associates, financial sources, friends, neighbors, or credit reporting agencies. This investigation may include obtaining information as to applicant's and guarantor's credit capacity, general credit reputation, character, personal characteristics, and mode of living, whichever may be applicable. To report to proper persons and bureaus applicant's performance under the agreement.

To pay all costs and expenses incurred by Wholesale Tool Co. Inc. in the collection of indebtedness evidenced by this agreement, including reasonable attorney's fees incurred in connection with collection work, litigation and appeals or otherwise. To pay to Wholesale Tool Co. Inc. a finance charge on delinquent accounts. To be responsible for and to pay for all products sold by Wholesale Tool Co. Inc. to applicant, upon receipt of each monthly statement. There are exceptions. **NOTE:** We send out "Notice to Owners" and file liens on past due accounts.

Signed _____ Date _____
As Corporate Officer

Signed _____ Date _____
By my signature above, I personally and individually guarantee payment of this account promptly.

A Personal Guarantee for corporations is not necessary if you have a Dun & Bradstreet rating of BB 2, \$200,000 net worth or better and a good paying record. If your firm does not have a Dun & Bradstreet rating of BB 2 or better, a Personal Guarantee will assure quick processing of your application.

Address _____ Social Security No. _____
Telephone No. (Area Code) _____

Approval by Store Manager _____ Date _____

COURTESY SALES AGREEMENT

Buyer agrees with seller, Wholesale Tool Co. Inc., P.O. Box 68, Warren, Michigan 48090 and its subsidiaries, divisions, affiliates, etc. to pay for all purchases within 30 days of invoice date. Charges billed, and not paid in 30 days, will be considered delinquent and subject to finance charges.

The FINANCE CHARGE is computed by a periodic rate of 1.5% per month which is an ANNUAL PERCENTAGE RATE of 1.8% applied to the previous unpaid balance less any previously billed finance charge which has not been paid and less any current credits in excess of the previously billed finance charge which has not been paid. Previous unpaid balance is the "new balance" from the previous month's statement. The minimum payment due will be payment of buyer's indebtedness in full. Buyer agrees to pay collection expenses, including reasonable attorney's fees and court costs, if it is necessary to collect through legal action.

Buyer assumes full responsibility for all goods purchased from Wholesale Tool Co. Inc. Buyer agrees to be personally liable for all charges and individually guarantees payment of all charges promptly. Buyer agrees to notify Wholesale Tool Co. Inc. in writing within 10 days of receipt of invoice of any discrepancy in billing. Failure to so notify Wholesale Tool Co. Inc. signifies total acceptance and responsibility for prompt payment in full of account.

Buyer agrees that no refund will be granted unless merchandise and invoice are returned within 30 days of invoice date to store where purchase was made, and in original sales condition.

Buyer agrees to supply Wholesale Tool Co. Inc. with purchase orders, and a current list of employees permitted to order, pick up, and sign for merchandise.

Wholesale Tool Co. Inc. reserves the right to use any legal means available to force collection, if such action becomes necessary.