

APPLICATION FOR CREDIT

ALL INFORMATION ON BOTH PAGES MUST BE COMPLETED AND RETURNED.

Please type or print.

To be completed by all Applicants (Use additional sheets if necessary)

Preferred Method of Invoicing: E-mail Fax Mail

Legal Name of Business				Phone No.	Email Address	
Address	City	Province	Postal Code	Fax No.	Cell No.	
Shipping Address (If Different)			City	Province	Postal Code	Describe the nature of your business
Type of Business: (Check appropriate box) Sole Proprietor <input type="checkbox"/> Incorporated Company <input type="checkbox"/> Partnership <input type="checkbox"/> Other <input type="checkbox"/>						
Accounts Payable Contact – Name			Phone No.	Date Business Started		Number of Employees
Tax Exemption Certificate No. (If Applicable)	Provincial Tax Exemption No. (If Applicable)		Credit Amount Applied For		Purchase Orders Required Yes <input type="checkbox"/> No <input type="checkbox"/>	
Current Suppliers – Name	Contact		Phone No.		Fax No.	
Current Suppliers – Name	Contact		Phone No.		Fax No.	
Current Suppliers – Name	Contact		Phone No.		Fax No.	
Bank – Name	Address/City/Province/Postal Code			Contact Name and Phone No.		Line of Credit/Loan Amount
Bank – Account No.	Bank – Transit			Phone No.		Fax No.

To be completed by all Incorporated Companies (Use additional sheets if necessary)

Owner(s)/Parent Company(s) – Name	Address/City/Province/Postal Code	Phone No.	Fax No.	% Ownership
Owner(s)/Parent Company(s) – Name	Address/City/Province/Postal Code	Phone No.	Fax No.	% Ownership
Owner(s)/Parent Company(s) – Name	Address/City/Province/Postal Code	Phone No.	Fax No.	% Ownership

To be completed by all Sole Proprietors, All Partners and Other Entities (Use additional sheets if necessary)

Principal(s): Last Name			First Name	Middle Name	Birth Date (Day/Month/Year)	
Partner/Spouse: Last Name			First Name	Middle Name	Birth Date (Day/Month/Year)	
Address		City	Province	Postal Code	Phone No.	How Long at this Address
Rent or Own	If own, name(s) on Title		How Long		Previous Employer	How Long
Personal Bank – Name		Address/City/Province/Postal Code			Contact Name	Phone No.
Principal(s): Last Name			First Name	Middle Name	Birth Date (Day/Month/Year)	
Partner/Spouse: Last Name			First Name	Middle Name	Birth Date (Day/Month/Year)	
Address		City	Province	Postal Code	Phone No.	How Long at this Address
Rent or Own	If own, name(s) on Title		How Long		Previous Employer	How Long
Personal Bank – Name		Address/City/Province/Postal Code			Contact Name	Phone No.

The term the “Company” refers to Emco Corporation and all of its divisions, operating groups, predecessors, subsidiaries, affiliates, successors and assigns.

The Applicant hereby applies for credit to be extended to it by the Company and agrees to provide, on request, such further and other documents and information, including but not limited to financial statements and/or net worth statements, to the Company prior to credit being approved or extended. The Applicant agrees that the Company is under no obligation to accept this Application or to extend credit to the Applicant. The Applicant further agrees that if this Application is accepted, the Company may refuse to extend credit, may increase the amount of credit, or may reduce the amount of credit previously extended, at any time without providing reasons for such refusal, increase, or reduction. If two or more principals, partners, companies or other legal entities are listed on page 1 of this Application, then the obligations and liabilities of such principals, partners, companies or other legal entities to the Company shall be joint and several. Upon request, the Applicant and/or its principals, partners, companies or other legal entities will provide a guarantee or other security acceptable to the Company.

The Applicant agrees that if it is claiming tax exempt status, a tax exemption certificate will be provided to the Company. The Applicant agrees that if it is an unincorporated business that is incorporated later, it will notify the Company in writing within 14 days of such incorporation and enclose a copy of the Certificate of Incorporation. The Company will not be obliged to grant credit to the new corporate entity.

The terms and conditions of sale are as specified in this Application for Credit together with the Company’s standard terms and conditions of sale (a copy of which are available at <http://www.emco.ca>) and any shipping documents, quotations, invoices and/or statements issued by the Company to Applicant, which are incorporated herein by reference. Such terms and conditions of sale will apply to all transactions between the Company and Applicant and shall supersede any purchase order or other document submitted to the Company by the Applicant. The Applicant agrees that the terms and conditions of any purchase order or other document submitted by the Applicant are null and void and of no legal effect, other than to identify the products being purchased and the quantity thereof. Invoices and statements will be considered correct by the Applicant unless the Company is notified in writing of any errors within 60 days of invoicing.

Unless otherwise specified on shipping documents, quotations invoices and/or statements sent from time to time by the Company to the Applicant, the terms of sale are for payment in full of all accounts net 30 days, without deduction, setoff or holdback of any kind or nature. The Applicant agrees to pay interest in the amount of 2% per month (24% per annum) on all past due amounts. The Applicant agrees to pay the Company all costs, charges and expenses (including, without limitation, legal fees and expenses on a solicitor/client, full indemnity basis) incurred by or on behalf of the Company in connection with the collection of any outstanding amounts and/or the enforcement by the Company of any of its rights against the Applicant. Unless otherwise agreed to in writing by the Company, all payments made by Applicant will be applied in the Company’s discretion, failing which such payments will be applied first to the Company’s collection costs, charges and expenses, if any, then to any outstanding interest and then to invoice principal.

Title to all goods sold or delivered by the Company will remain in the Company until such goods have been fully paid for by the Applicant and the Company shall have a continuing security interest and purchase money security interest in all such goods and their proceeds to secure payment by the Applicant of all its obligations to the Company pursuant to applicable provincial personal property security legislation, and the Applicant waives the right to receive a copy of ay financing statement or verification statement related hereto.

The Applicant consents to the Company obtaining, collecting, using, disclosing and retaining credit, personal or other information about the Applicant, and/or its principals, for the purpose of determining whether to extend credit to the Applicant (the “Purpose”). The Applicant represents and warrants that the Applicant has the authority to grant such consent on behalf of its principals. The Company may obtain and collect such information from, or disclose such information to, any credit reporting agency, credit bureau, collection agency, personal information agency, financial institution, bank, any party with whom the Applicant or principals have had or may have financial relations, or any other party on a need to know basis for the Purpose. The Company shall retain such information as long as is necessary for the Purpose or as required by law. The Applicant acknowledges that if it withdraws this consent at any time, the Company is under no obligation to extend, or continue to extend, credit.

This Application shall be governed by and interpreted in accordance with the laws of the province of the Applicant’s address set out on page 1 of this Application. The Applicant acknowledges receipt of a copy of this Application. The Applicant hereby certifies that the above information is true and correct in all respects and agrees to notify the Company of any change that may affect the terms and conditions hereof, including, without limitation, any change in ownership or any material change in the Applicant’s business. The Applicant acknowledges that the Company is relying, and has relied, on the information set out herein agreeing to grant credit to the Applicant. The Applicant further certifies that it has the authority to bind the Applicant to the terms contained herein. This Application may be executed and delivered by facsimile or other electronic transmission (including pdf) and can be retained and stored electronically. If so executed, transmitted, retained or stored, this Application will be for all purposes as effective and binding as if an originally executed document was delivered, retained or stored.

For Incorporated Companies (Use additional sheets if necessary)	
Company Name:	_____
Signature:	_____
Individual Name:	_____
Position:	_____
Date:	_____

For Principals, Sole Proprietors, Partnerships, Other Entities	
Individual Name:	_____
Signature:	_____
Date:	_____

PC AND CREDIT DEPARTMENT USE ONLY

Sales Rep:	Matrix Pattern:	Discount:	Contract:	Customer Type:	Approved:
PC:	VPY cc Y/N:	Back Orders Y/N:	Invoices 1/2/3:	Print Prices on Pickers:	Approved:



UNLIMITED AND CONTINUING PERSONAL GUARANTEE

To be completed by all personal Guarantors (Use additional sheets if necessary)

Guarantor:	Last Name	First Name	Middle Name	Birth Date (Day/Month/Year)
Partner/Spouse:	Last Name	First Name	Middle Name	Birth Date (Day/Month/Year)
Address	City	Province	Postal Code	Phone No.
Rent or Own	If own, name(s) on Title		How Long	Employer
Personal Bank – Name	Address/City/Province/Postal Code		Contact Name	Phone No.

I _____ in consideration of all loans, advances and other credit now or hereafter granted by Emco Corporation or any predecessor, successor, assign, subsidiary, affiliate, division or operating group of Emco Corporation (collectively the "Company") to _____ (the "Customer"), HEREBY IRREVOCABLY AND UNCONDITIONALLY GUARANTEE to the Company the due and punctual payment of all present and future debts, liabilities and other amounts owing by the Customer to the Company wherever and whenever incurred, including, but not limited to, on account of goods, products and services from time to time purchased by the Customer and all interest, commissions, actual legal and other costs, charges and expenses incurred by the Company in connection with the Customer's account.

This is an ABSOLUTE, UNCONDITIONAL AND CONTINUING GUARANTEE and my liability under this Guarantee is UNLIMITED, regardless of any credit limits set out in the Customer's Application for Credit or otherwise established from time to time.

The Company has the right, WITHOUT notice and without in any way releasing, limiting, lessening, or otherwise affecting my liability under this Guarantee in whole or in part, to vary IN ANY WAY the terms of sale and credit between the Customer and the Company, including, but not limited to, increasing the credit extended to the Customer, increasing the rate of interest charged to the Customer, and granting renewals, extensions, releases, compromises, discharges or indulgences to the Customer.

My liability under this Guarantee shall not be discharged or affected in any way by (i) the bankruptcy, insolvency or assignment in favour of creditors of the Customer, (ii) my death or the death of any other guarantor, (iii) any invalidity, unenforceability or illegality, in whole or in part, of any agreements or other documents held by the Company to create or evidence any of the Customer's obligations, (iv) any defence, counterclaim or right of set-off available to the Customer, or (v) any change in the name, objects, capital, constating documents or by-laws of the Customer.

The Company is not required to exhaust its recourses or remedies against the Customer or any other guarantor, or to take any other action, before being entitled to payment from me. In the event of default by the Customer, the Company may treat all obligations of the Customer to the Company as due and payable and I shall immediately be liable for, and make payment to the Company of, the entire indebtedness of the Customer, even though there may be more than one guarantor. I understand and agree that the Company may settle with other guarantors on any basis the Company deems appropriate and that I will remain liable to the Company for the liabilities of the Customer to the Company, minus payments, if any, received by the Company from the other guarantors.

I understand and agree that if goods, products or services are ordered from the Company and charged to the Customer's account by any corporation, individual or other entity with the Customer's actual, implied or ostensible authorization, or if goods, products or services are ordered from the Company by any corporation, individual or other entity carrying on or continuing the business formerly carried on by the Customer, I shall be liable under this Guarantee in exactly the same way and to exactly the same extent as if that third party had been included in the definition of "Customer" in this Guarantee.

I agree to provide the Company with up-to-date financial statements, if requested by the Company. I hereby grant to the Company a security interest in all of my assets, both real and personal, tangible and intangible, now or hereafter owned or acquired, directly or indirectly, by me, and all proceeds arising from any of the foregoing, as general and continuing security for all of my obligations hereunder.

I agree to pay the Company, upon demand, all costs, charges and expenses (including, without limitation, interest, legal fees and expenses on a solicitor/client, full indemnity basis) incurred by or on behalf of the Company in connection with the enforcement by the Company of any of its rights against the Customer or in respect of this Guarantee against me.

All amounts payable by me hereunder shall be paid without set-off or counterclaim and without any deduction or withholding whatsoever.

To the extent permitted by law, I expressly waive any rights I may have as a guarantor that are at any time inconsistent with this Guarantee.

I consent to the Company obtaining, collecting, using, disclosing and retaining credit, personal or other information about me for the purpose of determining whether to extend credit to the Customer (the "Purpose"). The Company may obtain and collect such information from, or disclose such information to, any credit reporting agency, credit bureau, collection agency, personal information agency, financial institution, bank, any party with whom I have had or may have financial relations, or any other party on a need to know basis for the Purpose. The Company shall retain such information as long as is necessary for the Purpose or as required by law. I acknowledge that if I withdraw this consent at any time, the Company is under no obligation to extend, or continue to extend, credit to the Customer, and further that this Guarantee shall remain in full force and effect.

I acknowledge that I have been advised to obtain independent legal advice in respect of this Guarantee and have obtained such advice or waived my right to do so.

This Guarantee shall enure to the benefit of and be binding upon the Company, its successors and assigns, and my heirs, executors, administrators, personal representatives, successors and assigns. This Guarantee shall be governed by and interpreted in accordance with the laws of the province of the Guarantor's address set out on page 1 of this Guarantee. I acknowledge receipt of a copy of this Guarantee. This Guarantee may be executed and delivered by facsimile or other electronic transmission (including pdf) and can be retained and stored electronically. If so executed, transmitted, retained or stored, this Guarantee will be for all purposes as effective and binding as if an originally executed document was delivered, retained or stored. I will from time to time upon the Company's request, execute and deliver all such further documents and do all such further acts and things as may be required to give effect to all matters, transactions, express or implied, hereunder.

I HAVE READ AND UNDERSTAND THE ABOVE this _____ day of _____, 20_____.

WITNESS)
)
)
 Signature: _____)
 Name: _____)
 Address: _____)
 Date: _____)
)

GUARANTOR

Signature: _____
Individual Name: _____