



Beacon Electrical Distributors Inc.
461 Riverside Ave Medford MA 02155
Phone # 781-395-3888 Fax # 781- 395-0544
www.beaconelectrical.com

The Power of Inventory...

BUSINESS CREDIT APPLICATION

Instructions:

- 1. Complete all sections (missing information will delay processing).
2. Sign appropriate sections (2) on last page of form.
3. Provide financial statement.
4. ATTACH A COPY OF A VOIDED COMPANY CHECK

Date: _____

Credit Line Requested: _____

Legal Name of Business: _____ DBA: _____
Address: _____ City: _____ State: _____ Zip: _____
Business Phone: _____ Fax #: _____ Fed Tax Id # _____
Corporation Sole Prop Partnership Email: _____

Name and Address of Headquarters: _____

Nature of Business: _____ Date Started: _____

Invoices Required? Yes No Monthly Statement Required? Yes No

Your estimated annual sales/revenue? \$ _____ Estimated monthly electrical product purchases? \$ _____

Number of employees? Office _____ Field _____ Duns # _____ SIC # _____

Taxable Non Taxable If tax exempt, tax exempt certificate must be provided.

Are the owners also involved in any other business? Yes No If yes Name(s) of business (es) _____

Who should Beacon Electrical Distributors contact regarding purchasing? _____

Special Billing Instructions: _____

Table with 5 columns: Principals, Full Name, Home Address & Phone #, Title, Social Security #. Rows 1-4.

Table with 4 columns: SUPPLIERS REFERENCES, Name, Address & Phone #, Account #. Rows 1-4.

Bank (Checking) _____

TERMS AND CONDITIONS OF SALE

- 1. APPLICABILITY OF TERMS AND CONDITIONS: These terms and conditions of sale shall control all sales to the applicant/purchaser, including: all direct shipment sales arranged by or through Beacon Electrical Distributors, (hereinafter referred to as ("Beacon Electrical Distributors")) whether or not materials are delivered by or through Beacon Electrical Distributors; all sales billed to separate job accounts and any other sale of that kind made to the applicant/purchaser by Beacon Electrical Distributors.
2. QUOTES / SHIPPING: All sales are subject to the terms set forth herein. All orders are based upon quotation, and, if placed within (30) days from date of the quotation, and accepted by Beacon Electrical Distributors will be billed at the price quoted. All prices are FOB shipping point unless otherwise specified in writing by an agent of Beacon Electrical Distributors. The prices quoted are subject to additional Federal, State and local taxes.
3. SHIPPING DELAYS/DEFECTS: On all orders placed for stock, out of stock and special order materials, where the delivery date is delayed due to manufacturers shipping error, or any other error, applicant/purchaser agrees to hold Beacon Electrical Distributors harmless for any delay and agrees to make payment in full for said goods. Applicant/purchaser further agrees that Beacon Electrical Distributors will not be responsible for any manufacturers shipping defect, or any injury to persons(s) as a result of such defect.
4. INSPECTION: All materials delivered must be examined and inspected by the applicant/purchaser upon receipt. For all materials examined and inspected upon receipt and claim of shortage and/or change must be made at the time of delivery. Where applicant/purchaser and/or his agent is unable to examine and inspect material upon receipt, applicant/purchaser should notify Beacon Electrical Distributors in writing and any and all claims must be made within (3) working days of delivery. Any claim made after the prescribed time period will be honored only as determined at the sole discretion of Beacon Electrical Distributors.
5. RETURNS: Stocked items which are defective may be returned without prior authorization for credit or replacement. Credit for properly returned stock items will be given when material is received. Non-stock items cannot be returned without prior authorization. Restocking charges imposed by the manufacturer will be charged to the applicant/purchaser. Credit for properly returned non-stock items shall be given when Beacon Electrical Distributors receives credit from the manufacturer. Materials ordered by Beacon Electrical Distributors incorrectly and/or shipped incorrectly by the manufacturer and returned to Beacon Electrical Distributors will not be subject to restocking charge. All returns must be accompanied with an original invoice number of purchase reference and a reason for the return.
6. ALL FUTURE SALES SUBJECT TO CONTINUED CREDIT APPROVAL: Applicant/purchaser's present and future orders are accepted by Beacon Electrical Distributors subject at all times to credit investigation and approval and nothing contained herein shall either obligate or commit Beacon Electrical Distributors to extend credit at any future time.
7. LIMITATION OF REMEDIES: Applicant/purchaser agrees that the sole remedy for any default arising out of the sale and/or purchase of any and all goods/ materials purchased from Beacon Electrical Distributors shall be the return of said materials for credit or replacement as provide for in Paragraphs 4 and 5 above. Applicant/purchaser expressly waives any right to seek or recover consequential or incidental damages.
8. CHOICES OF LAW AND FORUM: The parties agree any suit brought to enforce the provisions of this agreement shall be brought in a court within the Commonwealth of Massachusetts, State or Federal, unless this agreement is signed in Connecticut, in which case Beacon Electrical Distributors, in it's sole discretion, shall have the right to bring a suit in a court within Connecticut. The law of the forum state shall apply.
9. ATTORNEYS AND FEES On all matters referred by Beacon Electrical Distributors to their attorney for collection of any balance due and as to any dispute arising hereunder, applicant/purchaser agrees to pay all reasonable attorney fees, to the fullest extent permitted by law, plus all court costs, filing fees, sheriff's fees and other costs of collection. All checks returned unpaid for any reason shall be subject to a service charge of \$50.00.

10. **INTEREST:** APPLICANT/PURCHASER AGREES THAT ANY UNPAID BALANCES THIRTY (30) DAYS PAST DUE FROM THE STATEMENT DATE SHALL BE CHARGED 1 1/2 % INTEREST PER MONTH (18% PER ANNUM).

11. **EXCLUSION OF WARRANTIES:** **Beacon Electrical Distributors** offers no guaranties or warranties of any kind whatsoever, including any warranties of merchantability or fitness for particular purpose, either express or implied, on goods sold by it and applicant/purchaser herein assumes all risk and liability for the results obtained in the use of any goods sold by **Beacon Electrical Distributors**, and applicant/purchaser agrees that **Beacon Electrical Distributors** shall not be liable for any consequential damages that may result from defective or unfit goods. The only warranties provided on goods sold are the warranties provided by the appropriate manufacturer.

12. **TITLES TO UNPAID GOODS:** Title for all goods and /or materials remain with **Beacon Electrical Distributors** until paid for in full by the applicant/purchaser. Should applicant/purchaser take any action under Title 11 of the United States Code, or take any other action to avoid making payment in full, applicant/purchaser agrees to promptly return any materials not paid for in full. Applicant/purchaser agrees to keep all goods and or materials fully insured until paid for in full.

13. **RISK OF LOSS:** If **Beacon Electrical Distributors** uses an independent carrier, then the shipment terms shall govern risk of loss. If the shipment terms are ambiguous, the contract shall be deemed a shipment contract for the purposes of determining risk of loss. If **Beacon Electrical Distributors** does not use an independent carrier, risk of loss of any goods and/or materials shall pass to the applicant/purchaser as soon as the said goods and/or materials are delivered to the applicant/purchaser at its place of business or any place designated by the applicant/purchaser for delivery.

14. **AUTHORIZATION TO INVESTIGATE CREDIT:** Applicant/purchaser warrants and represents that all information provided herein is true, accurate and complete. Further, applicant/purchaser authorizes **Beacon Electrical Distributors** its employees, agents, attorneys and representatives, to make all inquiries it deems necessary to verify the information provided above, including credit report information, with regard to each and every person or entity that is party to this transaction and the principals of the entity applying for credit. In connection with such inquiries, the applicant/purchaser hereby authorizes the release of credit information to **Beacon Electrical Distributors** by all credit reporting agencies, banks and creditors of the applicant/purchaser. This authorization is continuing in nature and shall remain in effect during the full terms of this agreement.

15. **SINGLE AGREEMENT:** Applicant/purchaser agrees that all goods and/or materials sold to applicant/purchaser on account constitute a single interdependent contract subject to the terms and conditions set forth herein.

16. **COMMERCIAL TRANSACTION:** Applicant/purchaser acknowledges that all goods and/or materials sold to applicant/purchaser hereunder shall be for commercial and /or business purposes only and will not be used for personal, family and/or household purposes.

17. **NOTIFICATION:** Applicant/purchaser agrees to notify **Beacon Electrical Distributors** of the name and address of the general contractor, name and address of the project owner, and the location of any particular project immediately upon request by **Beacon Electrical Distributors**.

18. **MECHANICS LIEN:** Applicant/Purchaser hereby agrees to cooperate with any and all requests made by **Beacon Electrical Distributors** or procedures taken by **Beacon Electrical Distributors** in an attempt to attach and perfect a mechanics lien. Applicant/purchaser acknowledges and agrees that **Beacon Electrical Distributors** has no obligation to waive or subordinate any lien obtained under the mechanics lien law. Further, applicant/purchaser agrees to pay all legal fees and court costs, including but not limited to recording fees, incurred by **Beacon Electrical Distributors**, whether reasonable or unreasonable, while attaching, perfecting and enforcing any mechanic's liens.

19. **COMMERCIAL WAIVER:** The applicant/purchaser, through its initials set forth below, acknowledges and understands that in the event of a default of any payment due for materials purchased on credit under this agreement **Beacon Electrical Distributors** may elect to pursue a prejudgment attachment, garnishment and/or replevin pursuant to its rights under the applicable statutes in order to attach, garnish and/or replevin property of the applicant/purchaser sufficient to satisfy an eventual judgment for collection of past due amounts. The applicant/purchaser further acknowledges that (1) this is a commercial transaction relating solely to its business and is not related in any way to the purchase of materials for personal, family and/or household purposes; (2) that it may have certain rights with regard to notice, demand, and/or hearing with regard to any such prejudgment remedy sought by **Beacon Electrical Distributors**; and (3) with full knowledge of such rights and in order to induce **Beacon Electrical Distributors** to extend it credit the applicant/purchaser hereby voluntarily waives any right to notice and hearing in connection with any prejudgment remedy sought against **Beacon Electrical Distributors**, and agrees that **Beacon Electrical Distributors** may seek a prejudgment attachment, garnishment and /or replevin without providing it either notice or hearing prior to issuance of an of any writ of attachment, garnishment and/or replevin.

X _____
Initials of Principal attesting to the reading and understanding of the above waiver.

20. **WAIVER OF JURY TRIAL:** The applicant/purchaser hereby waives its right to a jury trial in any court and in any suit, action or proceeding on any matter arising in connection with or in any way related to the transaction of which the agreement is part and/or the enforcement of any of your rights and remedies.

X _____
Initials of Principal attesting to the reading and understanding of the above waiver.

Principal acknowledges that he/she has read and AGREES TO ALL OF THE ABOVE TERMS AND CONDITIONS OF SALE.

Signature: _____ Print Name: _____ Title: _____

PERSONAL GUARANTY

In order to induce **Beacon Electrical Distributors** to extend credit to, or otherwise become a creditor of the person or business applying for credit herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, hereby unconditionally PERSONALLY GUARANTEES to pay on demand to **Beacon Electrical Distributors** or its authorized agents, any sums due from the applicant/purchaser to **Beacon Electrical Distributors**, if the applicant/purchaser fails to pay such sums within thirty (30) days of invoicing or demand or if the applicant/purchaser files a petition in bankruptcy. The undersigned does also unconditionally PERSONALLY GUARANTEE payment of all reasonable cost of collection, including but not limited to, attorney's fees, court costs, and interest on the unpaid balance. The undersigned agrees that this PERSONAL GUARANTEE shall be continuing and is irrevocable, and agrees to hold harmless and indemnify **Beacon Electrical Distributors** for all such sums that may come due. The undersigned hereby agrees to the terms contained in the Application for Credit completed on behalf of the applicant/purchaser, and consents to any modifications or renewals of the terms of credit between **Beacon Electrical Distributors** and the applicant/purchaser without notice to the undersigned.

This PERSONAL GUARANTY is independent of any other guaranty or rights that **Beacon Electrical Distributors** may have with respect to the above noted dept. The undersigned hereby waives its right to a jury trial in any court and in any suit, action or proceeding on any matter arising in connection with or in any way related to the transaction of which this PERSONAL GUARANTEE is a part and/or the enforcement of any of the undersigned rights and remedies. The undersigned hereby agrees that no setoff, counterclaim, reduction or diminution of any of the obligations of the applicant/purchaser to **Beacon Electrical Distributors** or any defense of any kind of nature which the applicant/purchaser has or may have against **Beacon Electrical Distributors**, shall be available hereunder to the undersigned against **Beacon Electrical Distributors**.

Signature: _____ Print Name: _____ SS# _____

Signature: _____ Print Name: _____ SS# _____

Signature: _____ Print Name: _____ SS# _____

Signature: _____ Print Name: _____ SS# _____

Email to: AR@beaconelectrical.com OR Fax to: (781) 395-0544