

CREDIT APPLICATION

THE UNDERSIGNED COMPANY IS APPLYING FOR CREDIT WITH WATEC, INC. AND AGREES TO ABIDE BY THE STANDARD TERMS AND CONDITIONS OF WATEC AS DESCRIBED THROUGHOUT "DISTRIBUTOR AGREEMENT"

COMPLETE LEGAL NAME: _____

(PROVIDE A COPY OF YOUR BUSINESS LICENSE)

ADDRESS: _____

CITY, STATE, ZIP: _____

PHONE: _____

FAX: _____

DNB #: _____

DATE ESTABLISHED: _____

NUMBER OF EMPLOYEES: _____

ANNUAL SALES: _____ (2004)

APPROX. ANNUAL SALES: _____ (2005)

STATE RESALE CERTIFICATE NUMBER: _____

AMOUNT OF CREDIT REQUESTED \$: _____

ARE YOU A: (PLEASE CHECK ONE)

____CORPORATION:

State of Incorporation: _____

Names, Titles and Addresses of your three chief Corporate Officers:

____PARTNERSHIP:

Names and Addresses of the Partners:

____PROPRIETORSHIP:

Are you sales tax exempt? Yes No

Have you ever had credit with Watec before? Yes No

If yes, under what name? _____

NAME AND ADDRESS OF PRINCIPAL BANK: _____

ACCOUNT NO.: _____ CONTACT PERSON: _____

TELEPHONE NO: _____ FAX NO.: _____

NAME OF OFFICER, PARTNERS, PRINCIPALS AND THEIR TITLES WHO ARE AUTHORIZED TO SIGN A PURCHASE ORDER:

TRADE REFERENCES:

(PLEASE ATTACH A READY MADE FORM IF AVAILABLE)

REFERENCE #1:

NAME: _____

ADDRESS: _____

FAX: _____

PHONE: _____

REFERENCE #2:

NAME: _____

ADDRESS: _____

FAX: _____

PHONE: _____

REFERENCE #3:

NAME: _____

ADDRESS: _____

FAX: _____

PHONE: _____

BANK REFERENCE:

ACCOUNT#: _____

NAME OF BANK: _____

CONTACT PERSON: _____

PHONE: _____

FAX: _____

ADDRESS: _____

GENERAL TERMS AND CONDITIONS

**BILLING TREMS ARE NET 30 DAYS FROM INVOICE DATE.
INVOICES NOT PAID BY THE DUE DATE ARE CONSIDERED PAST DUE.
A SERVICE CHARGE OF 2% PER MONTH WILL BE ADDED TO ALL AMOUNTS NOT PAID BY THEIR DUE DATES.
NO ADDITIONAL CREDIT WILL BE EXTENDED TO PAST DUE ACCOUNTS UNLESS SATISFACTORY ARRANGEMENTS ARE MADE WITH OUR ACCOUNTING DEPARTMENT.
PERSONAL GUARANTEE: IF THE CREDIT CUSTOMER IS A CORPORATION, THEN THOSE SIGNING THE APPLICATION, WHETHER SIGNING AS AN OFFICER OR NOT, PERSONALLY GUARANTEE PAYMENT FOR ALL ITEMS PURCHASED ON CREDIT BY THE CORPORATION.
RESTOCK FEE: A 35% RESTOCK FEE WILL BE APPLIED TO ALL PRODUCTS RETURNED, FOR CREDIT.
PRODUCTS RETURNED WITHIN TEN DAY GRACE PERIOD, FROM DATE PRODUCTS ARE RECEIVED, WILL NOT BE SUBJECT TO THIS FEE.**

I represent that the above information is true and is given to induce Watec, Inc. to extend credit to the applicant. My company and I authorize Watec, Inc. to make such credit investigations as Watec, Inc. sees fit, including contacting the above trade references and obtaining credit reports. My company and I authorize all trade references, banks, and credit reporting agencies to disclose to Watec, Inc. any and all information concerning the financial and credit history of my company and myself.

I have read the terms and conditions stated below and agree to all of these terms and conditions.

Authorized Signature: _____ Date: _____

Printed Name: _____

Title: _____