



P.F.I., INC. – PAINTS FOR INDUSTRY

MANUFACTURERS OF AQUA-LAC® & INNOVATIVE COATINGS

9215 SANTA FE SPRINGS ROAD
 SANTA FE SPRINGS, CA 90670
 VOICE: (562) 946-6666
 FAX: (562) 946-4000
 WWW.PFIINC.NET

CREDIT APPLICATION

1	AMOUNT OF CREDIT REQUESTED \$
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2	BUSINESS NAME		PHONE NO.	DATE BUSINESS STARTED	
	ADDRESS		CITY	STATE	ZIP CODE
3	SHIP TO		NAME		PHONE NO.
	ADDRESS		CITY	STATE	ZIP CODE
4	<input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CORPORATION				
5	OWNER(S) AND/OR PRINCIPAL(S)		HOME ADDRESS		PHONE NO.
					SOCIAL SECURITY NO.
6	<input type="checkbox"/> BUSINESS FINANCIAL STATEMENT ATTACHED <input type="checkbox"/> PRINCIPAL(S) PERSONAL FINANCIAL STATEMENT ATTACHED				
7	BANK REFERENCE	ADDRESS	CITY / STATE / ZIP	PHONE NO.	ACCOUNT NO.
8	TRADE REFERENCE		ADDRESS	CITY / STATE / ZIP	PHONE NO.
					FAX NO.
9	LISTED WITH D & B? <input type="checkbox"/> YES <input type="checkbox"/> NO				
10	BUILDING	VALUE (IF OWNED)	MORTGAGE HELD BY (ADDRESS)		
	<input type="checkbox"/> OWN <input type="checkbox"/> RENT				
11	NAME / ADDRESS OF OWNER (IF RENTED)				PHONE NO.
REVIEW TERMS AND CONDITIONS ON REVERSE SIDE OF THIS FORM ACKNOWLEDGE BY SIGNING BELOW					
12	SIGNATURE		TITLE	DATE	



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CONDITIONS

1. This is an application and agreement for credit being submitted to P.F.I., Inc. and shall apply to any and all credit extended to Applicant by P.F.I., Inc., referred to herein as P.F.I.
2. Applicant has authority to enter into this Agreement and any person signing it on Applicant's behalf has been duly authorized to execute this Agreement for Applicant.
3. Any and all information now or hereafter supplied to P.F.I. by Applicant, or at Applicant's request or instruction, is correct.
4. Applicant agrees that it shall pay all invoice prices according to their terms, and failure to do so shall entitle P.F.I. to add a 1.5% service charge per month on the delinquent balance.
5. Applicant will, upon demand, establish the correctness of any information supplied to P.F.I. and will promptly notify P.F.I. of any adverse changes in any information supplied, as well as any change in Applicant's residence, chief place of business, and mailing address.
6. Applicant will execute any additional agreements, assignments, or documents that may be deemed necessary or advisable by P.F.I. to effectuate the purpose of this Agreement.
7. Applicant understands and agrees that in the event any warranty or representation is false or is believed in good faith by P.F.I. to be false, any covenant or agreement is violated, or P.F.I. in good faith deems itself insecure (because the prospect of payment or performance of any covenant or agreement is impaired), P.F.I. may, in addition to any available remedies at law and under this Agreement, declare that a default has occurred.
8. Should Applicant default in the payment of its outstanding account, or should a default be declared pursuant to any provision of Paragraph (7), P.F.I. shall be entitled to recover expenses incurred in the cost of collection. This amount shall be added to the unpaid balance of Applicant's account and shall be due and owing from Applicant to P.F.I.
9. In addition, P.F.I. may retain an attorney to collect Applicant's delinquent and unpaid account and any expenses previously incurred in attempting to collect said account. Applicant shall pay a sum equal to thirty percent (30%) of the outstanding unpaid amount of Applicant's account and costs previously incurred for the collection thereof as a reasonable attorney's fee. Applicant shall additionally pay any and all expenses and costs incurred in the collection of Applicant's unpaid and delinquent account and previously incurred expenses. Said amounts of attorney's fees, expenses, and costs shall be added to the unpaid balance of Applicant's account and shall be due and owing from Applicant to P.F.I. Should a lawsuit or arbitration proceeding be brought, the issues in any such action shall be determined pursuant to the laws of the State of California, the courts of which state shall have jurisdiction over the parties hereto to decide the issues arising out of any transaction created hereunder.
10. It is agreed that any controversy or claim arising out of or relating to the sale of equipment by P.F.I. to Applicant, including the conditions thereof, payment therefore, etc. may, upon demand by P.F.I., be settled by arbitration in accordance with the rules of the American Arbitration Association then prevailing, in their office in Los Angeles, California, and the parties agree to be bound by the award of the arbitrator, upon which judgment may be entered in any court of competent jurisdiction. Nothing herein shall limit the right of either party to avail itself of the discovery process and provisional remedies available pursuant to the laws of California.
11. Time is of the essence in this Agreement.
12. P.F.I.'s acceptance of partial or delinquent payments, or failure of P.F.I. to exercise any right or remedy shall not be a waiver of any obligation of Applicant or right of P.F.I., nor constitute a modification or waiver of this agreement or any similar default subsequently occurring.
13. The provisions of this Agreement are hereby made applicable to, and shall inure to, the benefit of P.F.I. and its successors and assigns, and bind Applicant's heirs, legatees, devisees, administrators, executors, successors, and assigns.
14. When more than one Applicant signs this Agreement, all agree that whenever the word "Applicant" appears, it shall be read as "each Applicant"; that any breach of covenant or warranty by any Applicant may, at P.F.I.'s discretion, be treated as a breach by all Applicants; that the liability of each Applicant is joint and several and the discharge of any Applicant, for any reason other than full payment or any extension, forbearance, change of rate of interest, or acceptance, release, or substitution of security, or any impairment or suspension of P.F.I.'s remedies or rights against one Applicant shall not affect the liability of any other Applicant. All Applicants waive the right to require P.F.I. to proceed against one Applicant before any other or to pursue any other remedy in P.F.I.'s power.
15. Use of the impersonal pronouns "it" or "its" shall be deemed to include the masculine or feminine personal pronoun "him" or "her" when appropriate to the parties hereto or the context so indicates.
16. All notices, unless written notice of change is forwarded by certified mail, return receipt requested, shall be as follows:
 - a. P.F.I., Inc.
9215 Santa Fe Springs Rd.
Santa Fe Springs, CA 90670
 - b. To the applicant at the
business address set forth
on the reverse hereof.

If the above is a corporation, the following **must** be signed by officers:

1. **INDIVIDUAL GUARANTEE:** In consideration of your extension of credit from time to time, and the sale of equipment and machinery to the above-named firm, I/we jointly and individually guarantee payment of all obligations due and owing by said firm and individual to you. Any liability of the undersigned shall not be affected by any compromise settlement or any variation of the terms of any sales contract made by the purchaser.
2. The undersigned waives notice of acceptance, notices of non-payment and non-performance, and notices of any other kind and nature, and waives the right to reject any action brought upon this guarantee from the court originally acquiring jurisdiction. Said guarantee shall remain in full force and effect until such time as the undersigned gives written notice that he will no longer guarantee payment to the above named firm.
3. Said notices shall have no effect on the guarantee as to all sales made prior to the date of receipt of said written notice.

SIGNATURE _____ NAME _____ TITLE _____

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