

Credit Application

Has the firm or any of its principals ever been Bankrupt? Yes No

If Yes, explain _____

Any misrepresentation in this application will be considered evidence of fraud, since this information is the basis for the extending of credit. As an inducement to grant credit, the undersigned warrants that the information submitted is true and correct. You are authorized to investigate the credit references and principals listed.

In consideration for the extension of credit, said business promises to pay for all purchases within the terms agreed (ENTER TERMS HERE) and agrees to pay a service charge per month of 1.75% per month (21% annual percentage rate) on all past due balances. In the event any third parties are employed to collect any outstanding monies owed by said business the undersigned agrees to pay reasonable collection costs, including attorney fees, whether or not litigation has commenced, and all costs of litigation incurred. The undersigned represents that he/she has the authority to execute this credit agreement on behalf of the business identified.

| | | |
|--------------------|---------|-------------|
| _____ | | |
| (Name of Business) | | |
| _____ | _____ | _____ |
| (Print Name) | (Title) | (Signature) |
| _____ | _____ | _____ |
| (Print Name) | (Title) | (Signature) |

Personal Guarantee

In consideration for TransSource Group extending credit to the business identified below for any materials and/or services after this date at the request of applicants or its agents, the undersigned individual hereby personally guarantees unconditionally and irrevocably the prompt payment of any sums now or hereafter owed to TransSource Group by the business identified below whether said sums are due under open account, contract or otherwise.

It is understood and agreed that credit, if extended, is to be on a continuing basis and may exceed estimated maximum credit limit required as stated in the credit agreement between TransSource Group and the business. TransSource Group shall not be obligated to notify the undersigned of the dates or amounts of any such credit and the undersigned waives demand, notice of default and any extension of time or any other forbearance which may be extended by TransSource Group.

This guaranty shall continue in force until notice in writing, sent by registered or certified mail, return receipt requested is received. Said notice shall specify the date on which this guaranty is to be terminated, said date not to be less than seven days after such notice is received. Such termination shall in no way release the undersigned as to any sum or debt incurred prior to such termination.

Date: _____ Name: _____
(Name of person guaranteeing payment, NO TITLE)

Home address _____

Home Phone# _____ SS# _____

Signature of person guaranteeing payment: _____

Name of Business whose account is guaranteed _____

CREDIT DEPARTMENT USE ONLY

Date: _____

Line of Credit Approved / Denied Amount \$ _____

CREDIT REFERENCES (required only for charge account requests)

Reference #1:

Name: _____
Address: _____
City: _____ state: _____ zip: _____
Phone: _____ Fax: _____

Reference #2:

Name: _____
Address: _____
City: _____ state: _____ zip: _____
Phone: _____ Fax: _____

Reference #3:

Name: _____
Address: _____
City: _____ state: _____ zip: _____
Phone: _____ Fax: _____

BANK REFERENCES (required only for charge account requests)

Bank #1:

Account #: _____
Contact person: _____ Phone: _____
Name of bank: _____
Address: _____
City: _____ State: _____ Zip: _____

Bank #2:

Account #: _____
Contact person: _____ Phone: _____
Name of bank: _____
Address: _____
City: _____ State: _____ Zip: _____

I represent that the above information is true and is given to induce TransSource Group, to extend credit to the applicant. My company and I authorize TransSource Group, to make such credit investigation as TransSource Group, sees fit, including contacting the above trade references and banks and obtaining credit reports. My company and I authorize all trade references, banks and credit reporting agencies to disclose to any and all, the 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

Title

Printed Name

Date

*** Signature Required for ALL account applications to be processed.**

GENERAL TERMS AND CONDITIONS

No additional credit will be extended to past due accounts unless satisfactory arrangements are made with our credit department. The undersigned warrants the truth and accuracy of foregoing information and acknowledges receipt of this statement and understands that credit terms are as follows:

ACCOUNT TERMS

The company applying for an account (referred to herein as applicant) agrees to the following terms:

1. Terms of this account are 5%-15 Net 30 days. P.I.A. accounts are due at time of service.
2. Applicant agrees to pay a Finance Charge of 1.75% per month which is 21% APR on any payments that are past due. Past due payments are those that are received by TransSource Group, after the payment due date. Finance Charges are calculated as follows:
Daily Percentage Rate= 21% divided by **365 days- .0575%**.
Open Item Amount = Amount of Unpaid Invoice.
Finance Charge = Number Days x Daily Percentage Rate (.0575%) x Open Item Amount.
3. Applicant agrees to notify TransSource Group, in writing , of any changes in ownership in the applicant's company, the name and location of the party responsible for paying the balance on the account at the time of the change in ownership; or of any change in the address where monthly invoice(s)/statements are to be mailed.
4. Applicant agrees that if they default on the payment of any outstanding valid invoices, that applicant will pay all reasonable attorney and/or collection fees incurred by TranSource Group, the purpose of collecting payment from applicant.
5. Applicant agrees that they are responsible for \$35.00 for each returned check fee if payment check is returned NSF from our financial Institution.
6. Applicant certifies that there are no judgments or lawsuits pending against applicant as of the date of this agreement in amounts that could materially affect applicants ability to meet it's current obligations.
7. Applicant certifies that the financial condition of applicant's company is satisfactory and the applicant is able to meet all current financial obligations.
8. Applicant agrees that this agreement will be governed by the laws of the State of Indiana.
9. Applicant agrees that the invalidity or unenforceability of and provision of the Agreement shall not affect or impair any other provisions and that the provisions affected shall be reformed to meet the reasonable intent of the invalid provision if possible.
10. TransSource Group, reserves the right to make this account, P.I.A. if applicant fails to make timely payments as outlined in this agreement.
11. TransSource Group, reserves the right to establish a Dollar Credit limit under this agreement.
12. TransSource Group, reserves the right to maintain, raise or lower the Credit Unit on applicant's account at any time at it's (TransSource Group) discretion.
13. TransSource Group, reserves the right to terminate this credit agreement at any time, and if terminated, TransSource Group, may demand immediate payment of balance in full.
14. If after a period of 6 months with no activity within the account, the account will be closed or changed to a P.I.A. account. In order to reopen the account we will require a new credit application.

The representative of the applicant who signs below agrees to all credit terms as outlined above, and said representative certifies that he/she is an authorized representative of applicant with both the power and authority to sign this agreement. Applicant's representative also acknowledges that this agreement represents the complete credit agreement between TransSource Group, and applicant.

*** Signed/owner/Corporate Officer**

*** Date**

*** Name (Please Print)**

*** Title (please print)**