



COMMERCIAL CREDIT APPLICATION AND CREDIT AGREEMENT

OFFICE SUPPLIES • FOOD SERVICE PRODUCTS INDUSTRIAL & FINE PAPERS

PHONE (808) 842-4467 • 301 SAND ISLAND RD. HONOLULU, HAWAII 96819

Date

Corporation

Partnership

Sole Ownership

Applicant

Address Zip Code

Phone

Type Of Business Name of Manager

OWNERS

If Corporation, officers and directors are:

President Directors

Vice President

Secretary

Treasurer

The principal stockholder is:

State of incorporation is:

If sole ownership or partnership, owners are:

.....

.....

Business was started under present ownership on

Credit requested:

\$100.00 \$250.00 \$500.00 \$750.00 \$1,000.00 Unlimited

Note: Financial statement must accompany credit request for \$750.00 and over.

Your bank & branch

TRADE REFERENCES: Name Address: Telephone:

1.

2.

3.

CREDIT AGREEMENT

The undersigned Applicant and Conrad Enterprises, Inc. agree that all sales on credit extended to or at the request of Applicant shall be subject to the following terms:

- (1) All amounts owing on each credit sale shall be due and payable in full within 30 days after date of invoice.
- (2) Upon default in payment, all amounts owing shall immediately become due and payable without further notice or demand, and such accelerated amount in default shall bear interest at the rate of one percent (1%) per month until paid in full together with costs, attorney's and collector's fees where applicable.
- (3) Payments shall be credited first to accrued interest if any, and then to the oldest items of principal indebtedness.
- (4) Applicant represents that all goods purchased hereunder are to be used primarily for business purposes, and not for personal, family, household or agricultural use. Applicant understands that Conrad Enterprises, Inc. does not sell on credit where the purchaser's intended use is nonbusiness.
- (5) Upon Default, Applicant's account may be referred for collection, in which event whether or not suit is instituted, Applicant shall pay a reasonable attorney's or collector's fee equal to twenty five percent (25%) of the amounts owing.
- (6) All credit sales to Applicant shall be deemed conclusively made pursuant to this Agreement. This Agreement may not be amended, altered or varied except in writing signed by Conrad Enterprises, Inc.
- (7) To secure payment of amounts owing from time to time hereunder, Applicant grants to Conrad Enterprises, Inc. a first lien, which shall be a purchase money security interest, upon all goods from time to time sold hereunder. Upon request Applicant shall execute such financing statements or other instruments deemed necessary by Conrad Enterprises, Inc. to perfect and keep perfected its security interest. Please make sure you have completed all of the items on the front page.

Applicant:

By _____

By _____

Date: _____

In consideration of the credit to be extended Applicant from time to time hereunder, each undersigned GUARANTOR, jointly and severally if more than one, unconditionally guarantees payment of all Applicant's obligations to arise under the above Credit Agreement. Extensions of time or other indulgences shall not discharge this guaranty. This guaranty shall continue in full force and effect for the maximum period permitted under law, or until the elapse of 30 days following receipt via registered mail of Gurarantor's notice of revocation, provided that all amouns owing by Applicant on the effective date of such notice shall remain subject to this guaranty.

APPROVED AND ACCEPTED:

Conrad Enterprises, Inc.

By _____

Date: _____

GUARANTOR

Date: _____