



Application for Credit

Instructions:

1. Complete the application by printing or typing
2. Read and sign the terms
3. Include the amount of credit you desire
4. If credit is not for a corporation complete the Personal Guaranty.
If you are incorporated, the Personal Guaranty is not necessary.
5. Mail completed application to us at:

Air Power, Incorporated

P.O. Box 5406

High Point, North Carolina 27262

Phone: 336-886-5081

Email: credit@airpower-usa.com

IMPORTANT	Application must be complete to process properly. Please allow 3-5 business days to process your company application. Owner or Officer of company must sign this application.
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Company Name and Address

Company Name: _____

Type of ownership: ☐ Sole proprietorship ☐ Partnership ☐ Corporation ☐ Other: _____

BILLING ADDRESS

Enter the street address or PO box to which we should send invoices and other billing correspondence.

ADDRESS LINE 1

ADDRESS LINE 2 / ATTENTION

CITY / STATE / POSTAL CODE

COUNTY / TAX JURISDICTION

☐ Check box if company is a division of or subsidiary of another company and enter the parent company's name and address in the space provided.

ADDRESS LINE 1

ADDRESS LINE 2 / ATTENTION

CITY / STATE / POSTAL CODE

COUNTY / TAX JURISDICTION

STREET ADDRESS

Enter the physical street address.

ADDRESS LINE 1

ADDRESS LINE 2 / ATTENTION

CITY / STATE / POSTAL CODE / COUNTRY CODE

SHIP-TO ADDRESS

Enter the street address to which shipments should be sent.

ADDRESS LINE 1

ADDRESS LINE 2 / ATTENTION

CITY / STATE / POSTAL CODE / COUNTRY CODE

Phone and Contact Information

GENERAL CONTACT INFORMATION

Enter the primary company information.

MAIN COMPANY TELEPHONE NUMBER

MAIN COMPANY FAX NUMBER

MAIN COMPANY EMAIL ADDRESS

ACCOUNTS PAYABLE INFORMATION

Enter the contact information for accounts payable.

CONTACT NAME

TELEPHONE AND EXTENSION

FAX

EMAIL ADDRESS FOR INVOICE PROCESSING

Miscellaneous and Tax Information

Date Business Started: _____

Purchase Orders Required: ☐ Yes ☐ No

Estimated Yearly Sales: _____

Estimated Monthly Purchases: _____

Invoice Preference: ☐ Email ☐ Fax ☐ Postal Mail

Type of Account Requested: ☐ Open ☐ Credit Card Only ☐ COD

EMAIL ADDRESS FOR INVOICING: _____

IMPORTANT

Are you taxable? ☐ Yes ☐ No

If not, we **must** have a copy of your exempt certificate before tax will **not** be charged.

Federal ID Number: _____

Dun and Bradstreet No.: _____

SIC/NAIC Code: _____

Has one of our representatives contacted you? ☐ Yes ☐ No

If not, would you like a representative to call on you? ☐ Yes ☐ No

How did you learn of *Air Power, Inc.* _____

Bank on which checks are drawn: _____

Bank Account # _____

Trade References

COMPANY NAME
CONTACT NAME
STREET ADDRESS
CITY / STATE / POSTAL CODE
TELEPHONE

Email

COMPANY NAME
CONTACT NAME
STREET ADDRESS
CITY / STATE / POSTAL CODE
TELEPHONE

Email

COMPANY NAME
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CITY / STATE / POSTAL CODE
TELEPHONE

Email

Terms and Conditions

PLEASE READ CAREFULLY

The person, corporation, or firm whose name appears below acknowledges that it is able and willing to meet all commitments in regards to purchases made from Air Power, Inc. (Air Power) within the terms as set forth on invoices issued by Air Power. It is understood that this application is subject to approval by the Credit Department of Air Power and that extension of credit and/or limits thereof shall be determined solely by Air Power for the sole benefit of Air Power. Air Power reserves the right in its discretion to increase the customer's credit limit upon request by customer, but such increase shall not affect the other provisions of this agreement. All applications approved for credit are governed by the following:

1. Should circumstances prevent extension of credit at any time, Customer agrees to accept "cash before delivery" (C.B.D.) or "cash on delivery" (C.O.D.) terms as determined by Air Power.
2. An account which reflects a past due balance or will exceed an established credit limit shall be subject to future shipments on C.B.D. or C.O.D. basis. Past due balances shall be subject to a service charge of 1½% per month (or the maximum rate allowable by law) and customer specifically agrees to imposition of this service charge on past due accounts. In accordance with the North Carolina General Statutes, the service charge shall be imposed on payments received more than 30 days after the billing date; unless otherwise specified by the creditor, the billing date shall be deemed to be the date of the initial invoice for the shipment. Air Power also reserves the right to withhold shipments to customers whose credit accounts are past due.
3. Any information provided by the customer is correct and were provided to induce Air Power to extend credit to Customer.
4. Payments will be made in accordance with the terms so stated on each invoice.
5. In the event of non-payment and the institution of legal proceedings, Customer agrees to bear the expense of collection, including reasonable attorney's fees, to the extent allowable by law.
6. Advance notice will be given to Air Power of any change in the business structure relating to incorporation or changed ownership, etc. Without such notice, the original principals to whom credit was extended shall remain liable. Notice hereunder shall be given by certified or registered letter and acknowledged by return receipt.
7. Credit policies are subject to change in the discretion of the Credit Department of Air Power. Upon acceptance of the application, and the issuance of an open line of credit, customer agrees to abide by the credit policies of Air Power.

IMPORTANT

MUST BE SIGNED AND DATED BY OWNER IF PROPRIETORSHIP, PRESIDENT OR OFFICER IF A CORPORATION, GENERAL PARTNERS IN CASE OF PARTNERSHIP, OR MEMBER-MANAGER IF LLC. BY SIGNING YOU AGREE TO AND ACKNOWLEDGE OUR TERMS AND CONDITIONS.

SIGNATURE _____ DATE _____

PRINT NAME _____

TITLE _____

SIGNATURE _____ DATE _____

PRINT NAME _____

TITLE _____

SIGNATURE _____ DATE _____

PRINT NAME _____

TITLE _____

SIGNATURE _____ DATE _____

PRINT NAME _____

TITLE _____

CREDIT LIMIT DESIRED

Enter the amount of credit in US Dollars you wish to have extended to you.
All information will be held in confidence by our Credit Department.

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Company Officers

PRESIDENT _____

CFO / CONTROLLER _____

PRINCIPAL SHAREHOLDER(S) _____

VICE-PRESIDENT _____

GENERAL MANAGER _____

PARTNER(S), MEMBER(S) _____

OFFICE USE ONLY:

1474

Dan Senff

Personal Guaranty

Air Power, Inc.
P.O. Box 5406
1430 Trinity Avenue
High Point, NC 27262-5406

Date: _____

For value received, and for the further consideration of any credit you may extend hereunder, we do hereby individually and jointly guarantee the full and punctual payment to you of any indebtedness which the foregoing credit applicant _____ has incurred or may incur for the purchase of merchandise from Air Power, Inc. This is a guaranty of ^{COMPANY} payment and not of collection. The undersigned waives any right to require that any action be brought against the credit applicant or any other person or to require that resort be had to any security. This is an unconditional guaranty and the liability of the undersigned shall not be limited to a proportionate part of the total liabilities of the credit applicant.

Our individual and joint liability hereunder shall not be affected by the amount of credit extended, or by any change in the form of said indebtedness, by note or otherwise, or by any extension or renewal thereof.

Notice of acceptance of this guarantee, of extension of credit hereunder, of default in payment, of change in form, or renewal or extension of any of said indebtedness, of or any matter with respect thereto, is expressly waived.

The undersigned jointly and severally hereby expressly waive and agree not to assert any defenses either under the provisions of North Carolina General Statutes § 26-7 through § 26-9 as currently codified, or the North Carolina General Statutes as amended in the future, or any similar provisions of the laws of any other state or both.

We agree that the liability assumed by each of us, individually and jointly, is primary, direct, unconditional, and enforceable without prior resort to said credit applicant; and same shall not be affected by any forbearance, extension of time for payment, settlement, composition, release or modification, express or implied, of the obligations hereby guaranteed.

We individually and jointly waive demand for payment, notice of default, notice of protest or dishonor of or upon any and all obligations hereby guaranteed, and notice of amendment or modification or any such obligation.

In the event we default in the due payment of our obligations hereunder, we agree to pay all costs of collection against us, including reasonable attorney fees, to the extent allowed by the law.

This guarantee shall continue full force and effect until such time as you receive from the undersigned, by registered mail to the above noted address, written notice of revocation; and such revocation shall not in any way relieve the undersigned from liability for indebtedness incurred prior to actual receipt by you of said notice of revocation. This guaranty shall be governed construed in accordance with the laws of the State of North Carolina.

Witness:

Very truly yours,

