



# Credit Application

Date \_\_\_\_\_

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 1%10 Net 30 and agrees to pay a service charge per month of 1-1/2% per month (18% 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)

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## Personal Guarantee

In consideration for Western Carolina Electrical 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 Western Carolina Electrical 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 Western Carolina Electrical and the business. Western Carolina Electrical 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 Western Carolina Electrical.

The guaranty shall continue in force until notice in writing, sent by registered or certified mail, return receipt requested is received by Western Carolina Electrical. 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.

Print Name \_\_\_\_\_

Name of person guaranteeing payment, (NO TITLE)

Home Address \_\_\_\_\_

Home Phone \_\_\_\_\_ SS# \_\_\_\_\_

Signature of person guaranteeing payment \_\_\_\_\_ Date \_\_\_\_\_

Name of Business whose account is guaranteed \_\_\_\_\_

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