

CREDIT ACCOUNT APPLICATION

New ☐ Revised ☐
Branch.: _____ Rep.: _____
Matrix: _____ C/T: _____
Versapay: oui _____ non _____
Dir. Auth.: _____

COMPANY NAME: _____

ADDRESS: _____ CITY/PROV.: _____ POSTAL CODE: _____

DELIVERY ADDRESS (If different): _____

PHONE.: (____) ____-____ FAX: (____) ____-____ CELL.: (____) ____-____ E-MAIL: _____

IN BUSINESS SINCE: _____ FIELD OF ACTIVITY: _____ CREDIT MARGIN REQUESTED: _____

P/O REQUIRED (yes/no): _____ B/O ACCEPTED (yes/no): _____ GST NO: _____ QST NO: _____

OWNER(S) / SHAREHOLDERS(S) / DIRECTOR(S)

NAME / POSITION: _____ ADDRESS: _____ PHONE: (____) ____-____

NAME / POSITION: _____ ADDRESS: _____ PHONE: (____) ____-____

NAME / POSITION: _____ ADDRESS: _____ PHONE: (____) ____-____

BANK

BANK: _____ ADDRESS: _____ PHONE: (____) ____-____

NAME OF ACCOUNT DIRECTOR: _____ ACCOUNT NUMBER: _____

MAIN SUPPLIERS

NAME: _____ CITY: _____ PHONE.: (____) ____-____ FAX: (____) ____-____

NAME: _____ CITY: _____ PHONE.: (____) ____-____ FAX: (____) ____-____

NAME: _____ CITY: _____ PHONE.: (____) ____-____ FAX: (____) ____-____

CONDITIONS OF SALE

- RIGHT OF OWNERSHIP:** Emco shall be the sole owner of any merchandise sold until complete payment is made.
- CONDITIONS AND DEFAULT:** All sales are payable net 30 days. A client who infringes the conditions of sale is automatically in default by the mere lapse of time and Emco may at its option, demand the immediate payment of any balance owing and/or repossess the merchandise sold without being required to reimburse any partial payments received.
- INTEREST:** Any past due account shall bear interest at a rate of 24% annually (2% monthly), calculated and accrued monthly, and said interest shall also bear interest at the same rate.
- LIQUIDATED DAMAGES:** In case the client defaults, said client shall pay Emco, as liquidated damages plus interest, an amount equal to 15% of any balance due in principal and interest, without prejudice to its rights to institute legal proceedings for the damages actually sustained.
- CLAIMS:** Any claims for any reason whatsoever, must be made within 10 days of the receipt of the merchandise. In case of a return of merchandise, the client must obtain prior written authorization and the confirmation of a return number from the person in charge of client service. Emco's liability in case of a manufacturing defect is limited to the manufacturer's warranties.
- AUTHORIZATION AND CREDIT INFORMATION:** The client hereby authorizes Emco to check the information given above and to obtain at any time using regular methods, his credit information from any person with whom he has a business relationship, as well as from any credit agency or office. The client also authorizes his bank to disclose any relevant credit information about him.
- UNDERTAKING AND REPRESENTATION:** The client shall notify Emco of any change which may affect the conditions hereunder. The client represents that all of the information mentioned above is accurate. Client represents having read and understood all of the conditions hereunder and having received from Emco all explanations required about the conditions herein and also states that no other representation was made to him.
- ELECTION OF DOMICILE:** The parties agree that this application shall be interpreted according to the laws in force in the province of Quebec and the parties elect domicile in the judicial district of Quebec.

SIGNED AT: _____, ON _____ 20____ SIGNATURE: _____

The client by an authorized person

SURETY

SURETY: If the client is an incorporated company, the signatory represents being authorized to act on behalf of the client, and in addition, he shall hereby contract a solidary obligation with the client to perform each and every obligation herein, namely and not restrictively, the payment of any balance owing in principal, interest and costs, including any liquidated damages with interest, as actually sustained, as the case may be, hereby waiving the benefit of division and discussion. The signatory acknowledges that this surety is not attached to the performance of special duties.

SIGNED AT: _____, ON _____ 20____ SIGNATURE: _____

Name in block letters