

CREDIT APPLICATION

YMH~Torrance, Inc

Corp. Address: P.O. Box 460; Hiawatha, IA 52233
Phone: (319) 247-6039
Fax: (319) 365-6468

DATE: _____

Customer Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Federal ID # / SS#: _____ Phone: _____ Fax: _____

Company's Type of Ownership: _____ Corporation _____ Partnership _____ Sole Proprietor

Principal Owners: _____ Desired Credit Limit

\$ _____

Application for credit is hereby made and the following references given. It is understood this information will be held in strictest confidence and used by only your Credit Department.

BANK (CHECKING ACCOUNT)

Name: _____ Account #: _____

Address: _____ Telephone #: _____

Fax #: _____

BUSINESS REFERENCES WHERE CREDIT NOW EXTENDED

(1) Name: _____ (2) Name: _____

Address: _____ Address: _____

Telephone #: _____ Telephone #: _____

Fax #: _____ Fax #: _____

(3) Name: _____ (4) Name: _____

Address: _____ Address: _____

Telephone #: _____ Telephone #: _____

Fax #: _____ Fax #: _____

1. Applicant agrees to comply with all terms and conditions of credit established by YMH~Torrance, Inc and its subsidiaries ("Creditor") set forth herein. Creditor may amend the terms and conditions of credit by written notice at any time.
2. Except where prohibited by law, applicant is responsible for payment of all fees, costs, and expenses, including but not limited to, attorney fees, expert witness fees, and deposition expenses, incurred by Creditor to collect all amounts due from Applicant to Creditor.
3. No credit will be allowed for goods returned without prior consent. Factory acceptance and terms will govern amount of credit on non-stock material. Creditor does not manufacture the goods it sells and makes no express warranties thereon. It also disclaims all implied warranties of merchantability and fitness for a particular purpose.
4. Applicant agrees to pay Creditor any service charge(s) incurred for all returned checks.
5. Applicant agrees to notify the Credit Department by certified mail of any change in ownership and agrees to continue to be liable for all purchases after said change should the undersigned fail to comply with said notification.
6. Applicant agrees if any portion of a balance owed to Creditor shall become delinquent, at the sole discretion of Creditor, all invoices on the account may become immediately due and payable without notice.
7. Applicant understands and agrees that the granting of any credit hereunder and the amount or the term of such credit is the sole and exclusive decision of Creditor.
8. To avoid being charged sales tax, a bonafide copy of Applicant's resale or exemption certificate must accompany credit application.
9. Applicant authorizes Creditor to contact bank and business references provided and to investigate Applicant's credit history, including allowing Creditor to request credit bureau reports regarding Applicant.
10. Creditor reserves the right to charge a service fee of 18% per annum or the maximum allowed by law, on all balances that become delinquent.
11. Applicant agrees to accept and honor for payment electronic reproductions of all invoices and authorizing signatures of Applicant's employees thereon.
12. Applicant certifies that all goods to be purchased by it from Creditor are not primarily for personal, family or household use.
13. Applicant agrees that the law of Iowa is applicable to all transactions, sales and disputes between Applicant and Creditor.
14. Applicant agrees that any action commenced by Creditor against it, including but not limited to any action to collect any amounts due to Creditor, may be brought in any court of competent jurisdiction in the State of Iowa, and consents to the jurisdiction of said courts.
15. Applicant's signature attests financial responsibility, ability and willingness to pay our invoices in accordance with the credit terms set forth herein.
16. The undersigned hereby certifies that all information contained herein is true and correct.

Signed: _____ Title: _____ Date: _____

FOR CREDIT DEPARTMENT USE ONLY

Salesperson # _____ Territory _____ Credit Limit: _____

Approved by: _____ Title: _____ Date: _____