



STATE ELECTRIC SUPPLY CO.

CUSTOMER FOCUSED, QUALITY DRIVEN

COMMERCIAL CREDIT APPLICATION

Corporate Office

2010 2nd Avenue • PO Box 5397 • Huntington, WV 25703

Phone: 304.523.7491 • 800.624.3424 • Fax: 304.528.0243

stateelectric.com

credit@stateelectric.com

Branch Location:*

Salesperson:*

Please Save the Form First and then Complete the Form to Submit

COMPANY INFORMATION

Business Name:* _____ Application Date:* _____

Phone:* _____ Fax: _____ Cell:* _____ County:* _____

Street Address:* _____ City:* _____ State:* _____ Zip:* _____

Mailing Address: _____ City: _____ State: _____ Zip: _____

Business Type (select all that apply): Commercial Electrical Contractor Industrial Institutional Residential

Business Specialty: _____ Business Start Date:* _____ Duns#: _____ FEIN#:* _____

Sole Proprietorship Partnership Corporation LLC NAIC: _____ Electrical License#: _____

Taxable: Yes No *If Tax Exempt, Attach Form* PO Required:* Yes No Estimated Monthly Purchases: \$ _____

Employee Size:* _____ Website: _____

ACCOUNTS PAYABLE INFORMATION

Accounts Payable Name:* _____ Phone:* _____ Fax: _____

Email:* _____ Invoice Preference:* _____

Monthly Statement Required:* Yes No Special Billing Instructions: _____

PURCHASING INFORMATION

Purchasing Name:* _____ Phone:* _____ Fax: _____ Email:* _____

OWNERS, OFFICERS OR PARTNERS

1) Name:* _____

Title:* _____ SSN:* _____

Phone:* _____ Email:* _____

Home Address:* _____

City:* _____ State:* _____ Zip:* _____

Previous Employer:* _____

*Attach additional owners, officers or partners if necessary

2) Name: _____

Title: _____ SSN: _____

Phone: _____ Email: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Previous Employer: _____

COMPANY TRADE REFERENCES (Please include electrical suppliers)

1) Company:* _____

Phone:* _____ Fax: _____

Acct#:* _____

3) Company:* _____

Phone:* _____ Fax: _____

Acct#:* _____

2) Company:* _____

Phone:* _____ Fax: _____

Acct#:* _____

4) Company:* _____

Phone:* _____ Fax: _____

Acct#:* _____

ONLINE ACCOUNT

Name:* _____ Phone:* _____ Fax: _____ Email:* _____

Should more than one person in your organization have access to your online account? Yes No

Name: _____ Phone: _____ Fax: _____ Email: _____

TERMS AND CONDITIONS OF SALE

ACCEPTANCE/GOVERNING TERMS: These Terms and Conditions of Sale shall apply to all sales of products by State Electric Supply Company. Unless otherwise specifically agreed in writing signed by an officer of State Electric Supply Company, any different or additional terms and conditions proposed by any customer in a purchase order or otherwise are REJECTED by State Electric Supply Company.

PRICE: State Electric Supply Company and Purchaser agree that State Electric Supply Company shall sell, and Purchaser shall buy, the items for the prices set forth herein. All prices are F.O.B. shipping point unless otherwise specified. The prices quoted do not include any applicable federal, state or local taxes, which shall be paid by the Purchaser. Prices quoted herein are subject to change without notice, unless otherwise noted.

ACCEPTANCE OF ORDER/TERMINATION: Acceptance of any order is subject to credit approval by State Electric Supply Company. If Purchaser fails to comply with this Agreement, in whole or in part, or if Purchaser's credit becomes unacceptable to State Electric Supply Company, Purchaser agrees that State Electric Supply Company may terminate this Agreement upon notice and without liability to Purchaser.

PAYMENT: Unless otherwise agreed, Purchaser agrees that it will pay the entire purchase price within 30 days from the date of invoice (NET 30). State Electric Supply Company accepts payments made by wire transfer, credit card, and/or check. IF PAYING BY CHECK, CHECKS BEARING A "PAYMENT IN FULL" LEGEND MUST BE SENT TO STATE ELECTRIC SUPPLY COMPANY, 2010 2ND AVENUE, HUNTINGTON, WV 25703, ATTN: ACCOUNTS RECEIVABLE MANAGER.

DEFAULT: In the event the Purchaser defaults by failing to make payment in full within 30 days, or within the time period provided by any other agreement as referenced in Section 4 above, State Electric Supply Company may charge and collect a late charge of 1-1 1/2% of the past due balance per month (18% per annum), or the maximum allowed by state law, whichever is less. No agreement for any extension of time or postponement of any payment shall be valid unless in writing signed by an officer of State Electric Supply Company. State Electric Supply Company shall also be entitled to all costs of collection in the event of default by the Purchaser, including court costs and attorneys' fees. State Electric Supply Company reserves the right to refuse to ship any additional product or accept any new orders from Purchaser until all past due balances, and any applicable late charges, are paid in full.

SECURITY INTEREST: Purchaser grants to State Electric Supply Company a security interest in the goods sold until such time as Purchaser pays to State Electric Supply Company the full purchase price for the goods and any applicable late charge.

SHIPPING: All sales are F.O.B. shipping point. Title shall pass from State Electric Supply Company to the Purchaser upon State Electric Supply Company's tender of the product to the carrier. Shipping dates are approximate and depend upon State Electric Supply Company's prompt receipt of all necessary information from Purchaser.

DAMAGES OR SHORTAGES IN TRANSIT: For all deliveries made by a carrier other than State Electric Supply Company, Purchaser agrees that it must make any claim for shortages, losses, and apparent or concealed damages sustained in transit directly with the carrier. State Electric Supply Company is not liable for any shortages, losses or damages sustained in transit by carrier. In the event delivery is made by State Electric Supply Company, Purchaser agrees that it must make any claim to State Electric Supply Company for shortages, losses, and apparent or concealed damages sustained in transit within (15) days of receipt of the merchandise.

RIGHT OF INSPECTION: Purchaser shall have the right to inspect the goods at the time and place of delivery before accepting them. If Purchaser takes possession of the goods without inspection, this shall constitute a waiver of the right to inspect. If, upon inspection, Purchaser finds any problem with the goods, Purchaser must notify State Electric Supply Company within fifteen (15) days from the date of invoice for resolution and disposition. Failure to do so shall be deemed to be acceptance of the goods.

TIME OF DELIVERY/FORCE MAJEURE: Factory shipment or delivery dates are the best estimates of State Electric Supply Company's suppliers. State Electric Supply Company shall not be responsible or liable for any delay, directly or indirectly resulting from or contributed to by (i) any foreign or domestic embargo, seizure, act of God, insurrection, war and/or continuation of war; or (ii) the adoption or enactment of any law, ordinance, regulation, ruling or order, directly or indirectly interfering with or rendering more burdensome production or delivery hereunder; or (iii) the unavailability of the usual means of transportation; or (iv) fire, flood, explosion, strike or other accident or contingency beyond State Electric Supply Company's control; or (v) any of the foregoing conditions or events affecting State Electric Supply Company's suppliers or sources of transportation. In the event that one or more deliveries is suspended or delayed by reason of any one or more of the above occurrences or events, any and all deliveries suspended or delayed shall be made after such occurrences or events have ceased to exist. Nothing contained herein shall be construed as decreasing the quantity of the merchandise purchased by Purchaser, but shall only serve to delay delivery and payment in any of the above-mentioned occurrences or events.

CANCELLATION OF ORDER: An order may be cancelled by the Purchaser only if the cancellation is agreed to by State Electric Supply Company. In the event of such an agreed-upon cancellation, Purchaser must pay all reasonable charges based upon expenses already incurred by and commitments made by State Electric Supply Company in connection with that order.

The undersigned applicant hereby acknowledges, accepts and agrees to all of the "Terms and Conditions" of State Electric Supply Co as stated herein. The terms of this credit application shall extend to all purchases made at any State Electric Supply Co location. Should credit be granted by State Electric Supply Co, all decisions with respect to the extension, continuation, or termination shall be at the sole discretion of State Electric Supply Co.

The applicant certifies that the information submitted herein is for the purpose of obtaining commercial credit; is correct and accurate in all material respects. Applicant authorizes State Electric Supply Co to inquire of principal trade creditors, banks and other credit references to check the applicants credit history. Applicant authorizes State Electric Supply Co to answer questions from others about State Electric Supply Co's experience with the applicant. The applicant agrees to notify State, in writing, via certified mail, of any change in business form, ownership, or status within five days of such change. The terms of this application shall extend to the applicant and all successor companies, jointly and severally.

Signature

Date

PERSONAL GUARANTY

In consideration of credit being extended by State Electric Supply Co to the above named corporation or partnership, the undersigned jointly and severally, unconditionally and irrevocably, hereby guaranty to State Electric Supply Co the prompt payment of any and all debt owed or hereinafter incurred on behalf of the above mentioned customer to State Electric Supply Co. It is understood that this guaranty shall be a continuing, unconditional and absolute guaranty of payment, not a guaranty of collection, for such indebtedness of the applicant and shall be bringing upon the guarantors' executors, heirs, successors and assigns. The fact that at any time, or from time to time the indebtedness may be paid in full shall not affect the obligation of the guarantors with respect to further indebtedness thereafter incurred. We acknowledge that this guaranty is made for good and valuable consideration and that our liability hereunder is unlimited. We agree this credit application supercedes all other oral and written contracts. Guarantors agree to pay State Electric Supply Co on demand, without offset, any sum, whether or not such sum exceeds the Applicants anticipated sales amount or credit limit, which may become due to State Electric Supply Co by the applicant. It is understood this credit application shall extend to all purchases made at any State Electric Supply Co location. Should there be a change in ownership, we agree we will notify State Electric Supply Co in writing by certified mail, return receipt requested. We understand this change will become effective 30 days after receipt of letter.

Each of the undersigned consents and authorizes State Electric Supply Co, its agents, attorneys and employees to investigate, at such time as they deem necessary, the credit worthiness of the undersigned and authorizes and instructs all persons, companies, entities, and consumer reporting agencies having information concerning each of the undersigned's credit worthiness, credit standing, credit capacity, and financial circumstances to release such information to State Electric Supply Co, its agents, attorneys or employees.

The undersigned agrees to pay reasonable attorney fees, legal costs and any third party collection fees in the event it is necessary to refer this matter to an attorney or collection agency to enforce or collect the Guaranty Agreement. In the event of litigation, venue shall be at State's option.

In the event any payment or transfer by Applicant to State is subsequently held to constitute a preference pursuant to 11 U.S.C. 347 or applicable state law, and if State refunds all or part of such preferential payment (Disgorgement Payment), then Guarantors agree to repay Disgorgement Payment to State promptly upon demand (notwithstanding any prior release or discharge or revocation of this Guaranty provided only that the original transfer on which the preference is based occurred while the Guaranty was in effect.) State shall have no responsibility to notify Guarantors of a demand for return of a preferential transfer and may undertake to pay or settle such preference without notice to a consent of Guarantors.

(Seal) Guarantor (Signature without title) /Date

Witness

Date

(Seal) Guarantor (Signature without title) /Date

Witness

Date

INFORMATION RELEASE AUTHORIZATION

I hereby authorize

NAME AND ADDRESS OF LENDING INSTITUTION

To release to State Electric Supply Co, any and all information pertaining to my account with said organization for consideration of extending open account purchasing privileges. It is understood that State Electric Supply Co, will keep all information strictly confidential.

Date

Account Name

Authorized Signature

Account #

Additional Comments