



CREDIT APPLICATION AND CREDIT AGREEMENT

APPLICANT: BUSINESS OR CORPORATE NAME	APPLICATION DATE
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BUSINESS STREET ADDRESS	BILLING ADDRESS: STREET OR P.O. BOX
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CITY	STATE	ZIP	CITY	STATE	ZIP
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BUSINESS TELEPHONE NO.	YEAR BUSINESS WAS ESTABLISHED	NUMBER OF EMPLOYEES	MONTHLY STATEMENT OF ACCOUNT REQUIRED <input type="checkbox"/> YES <input type="checkbox"/> NO
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ANNUAL SALES \$	APPROXIMATE NET WORTH OF BUSINESS	TYPE OF BUSINESS; <input type="checkbox"/> SOLE PROPRIETOR <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CORPORATION
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CONTRACTOR'S LICENSE NO.	RESALE PERMIT NO. (Please Attach)	BUSINESS BUILDING IS <input type="checkbox"/> OWNED <input type="checkbox"/> RENTED <input type="checkbox"/> LEASED
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DESCRIBE TYPE OF BUSINESS AND WORK PERFORMED

COMMERCIAL/RETAIL PROPERTY MANAGEMENT INDUSTRIAL CONTRACTOR OTHER

PURCHASE ORDERS ISSUED <input type="checkbox"/> YES <input type="checkbox"/> NO	BY WHOM?
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OWNERS (IF APPLICANT IS A SOLE PROPRIETORSHIP OR PARTNERSHIP)		OFFICERS (IF A CORPORATION)	
NAME	TITLE	HOME ADDRESS	HOME PHONE NO.

BANK OR SAVINGS AND LOAN ASSOCIATION: BANK REFERENCE (GIVE FULL NAME & COMPLETE ADDRESS)

CONTACT	BANK AND BRANCH ADDRESS	ACCOUNT NO.	TYPE OF ACCOUNT
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APPLICANT'S PRINCIPAL SUPPLIERS ARE (LIST AT LEAST THREE):

NAME	ADDRESS	PHONE #

Has Applicant or any of its Owners, Principals, Partners, Officers, or Directors ever filed a voluntary petition in bankruptcy, been adjudged bankrupt, or made an assignment for the benefit of creditors? YES NO Date Filed _____ Where _____

Are taxes owed by Applicant to any taxing authority current? YES NO Has a tax lien or civil suit been filed against Applicant or any of its Owners, Principals, Partners, Officers, or Directors within the past six years YES NO

Is Applicant or any of its Owners, Principals, Partners, Officers or Directors, a guarantor or endorser of debts or notes owned by others? YES NO

Do you have a current financial statement? YES NO (Please attach)

Estimated monthly purchases _____

TERMS AND CONDITIONS OF SALE

The undersigned "Buyer" and Professional Lighting and Supply, Inc. and/or Professional Lighting Design L.L.C. ("Seller") (Buyer and Seller sometimes referred to collectively as the "Parties") hereby agree that all orders are subject to the following terms and conditions.

1. \$25.00 minimum order for charge and delivery.
2. Our normal terms are net 15 days unless otherwise stated. Invoice is original billing. No statement.
3. There will be a service charge of 1.5% per month (18% per annum) on all invoices past due.
4. All accounts that are 60 days or more past due will become C.O.D. accounts and will accrue additional collection charges. On accounts that are in a C.O.D. status, arrangements must be made and accepted by Seller to clear up old balances. As long as this agreement is kept, order will be accepted on a C.O.D. basis *plus a percentage of overdue balance*.
5. Buyer shall be responsible for all expense and/or charges incurred by or assessed against Seller as a result of cancellation of any order placed on the basis of seller's quotation.
6. Any merchandise to be returned for any reason must be reported to Seller's Customer Service Department within 10 days from receipt of merchandise by phone and followed up in writing. Seller's Customer Service Department will issue a return authorization number. No other returns or claims will be accepted. Credit will be issued after inspection of returned merchandise and may not be taken against account until issuance. (Items returned for credit must be in their original packaging.) All credits must be used in 90 days.
7. Authorized returns of merchandise not due to error by Seller will be assessed a 50% restocking charge, plus any additional freight charges incurred by Seller. No returns allowed on special ordered merchandise.
8. Partial shipments or partial credits are not acceptable reason for withholding payment of invoices covering those partial shipments.
9. All damaged shipments must be noted on freight bill or shipper's log at time of delivery. Damaged material, concealed or otherwise, must be reported to the carrier within 15 days of delivery. Claims must be filed promptly by Buyer with or without carrier's inspection.
10. Seller shall not be liable for nondelivery or delays caused by acts of God, war, strikes, delays of carriers, accidents, gasoline shortages, fires, floods, labor disputes, civil disorders, governmental orders or actions, inability to secure goods from usual sources of supply or any other cause beyond Seller's control.
11. Seller reserves the right to request a P & L Statement and Income Statement on a confidential basis.
12. In the event Buyer defaults in payment or breaches any of its obligations to or agreements with Seller, Buyer agrees to pay all costs of collection, including Seller's reasonable attorney's fees, as well as all interest and finance charges accruing both before and after entry of any judgment until paid.
13. The Parties agree that this Credit Application and Credit Agreement shall be governed by, and construed in accordance with, the laws of the State of North Carolina. The Parties further agree that any suit, action or proceeding against any party to this Credit Application and Credit Agreement must be brought in the state courts of the State of North Carolina, and hereby submit to the jurisdiction of the courts of the State of North Carolina.
14. This account may be suspended at the discretion of Buyer for any reason.
15. Buyer has read and fully understands this Credit Application and Agreement and agrees to be bound by all terms and conditions set forth above.

(Note: Failure or refusal to sign and agree to all terms and policies set forth in this credit application and fully complete all required information will prevent this application form being considered for open account and/or continuation of any present open account privileges.)

SIGNATURE _____ TITLE _____
S.S OR FED. TAX NO. _____

SIGNATURE _____ TITLE _____
S.S OR FED. TAX NO. _____

DATE _____ CREDIT MANAGER APPROVAL _____

Re: Credit Applicant _____

The undersigned acknowledge themselves as FULLY BOUND by all provisions and statements contained in the foregoing Credit Application and Credit Agreement and hereby jointly and severally guaranty the prompt payment, when due, to Seller of all amounts from time-to-time due and owing on the account of the Buyer named above, and payment of the entire amount due and owing on said account in the event of default in payment by Buyer. This obligation and responsibility on the part of the undersigned guarantor shall be a primary, and not a secondary obligation, and shall be payable immediately upon demand without Seller having to first seek recourse against the Buyer or primary debtor. The undersigned guarantors waive notice of acceptance of this guaranty and expressly agree to fulfill all obligations and pay all amounts due and owing on said account upon demand, including the cost of collection, as well as all interest and finance charges accruing both before and after the entry of judgment until paid, and all costs of collection, including Seller's reasonable attorney's fees.

Date: _____

Date: _____

Guarantor: _____ (SEAL)

Guarantor: _____ (SEAL)

Address: _____

Address: _____
