



Application Form for Commercial Credit Account

CORPORATE OFFICE:
P.O. Box 721
3920 US Highway 23
Portsmouth, OH 45662
740-353-1447 - Phone
740-353-7638 - Fax

**To help expedite the process, please complete the application in its entirety.
An incomplete application will not be processed.**

Credit Amount Requested: \$ _____ **BRANCH #** _____

Business Legal Name _____

Billing address: _____

Shipping address: _____

City: _____ County: _____ State: _____ Zip: _____

Telephone: (____) _____ Fax: (____) _____ Business's Annual Sales: \$ _____

Date Business Established: ____/____/____ Date Current Ownership Established ____/____/____

Federal Taxpayer ID # _____ Duns # _____

TYPE of BUSINESS:

- C-Corporation

- Partnership

- Other

- S-Corporation

- Proprietorship

- LLC

- Government

No. Employees _____

No. of Locations for Business _____

INFORMATION ABOUT THE OWNERS OR OFFICERS OF THE COMPANY:

1. Name: _____ **Title:** _____

Percentage of Ownership _____ % SSN: _____

Address: _____

2. Name: _____ **Title:** _____

Percentage of Ownership _____ % SSN: _____

Address: _____

3. Name: _____ **Title:** _____

Percentage of Ownership _____ % SSN: _____

Address: _____

Company Bank Reference:

Bank Name: _____

Contact: _____

Checking Account # _____

Loan History:

- Open

- Repaid

- None

Address: _____

Telephone: (____) _____ Fax: (____) _____

TRADE and/or SUPPLIER REFERENCES:

1. Name: _____ Contact: _____
Telephone:() _____ Fax:() _____
Approximate Annual Volume _____

2. Name: _____ Contact: _____
Telephone:() _____ Fax:() _____
Approximate Annual Volume _____

3. Name: _____ Contact: _____
Telephone:() _____ Fax:() _____
Approximate Annual Volume _____

TERMS OF SALE

This extension of credit is considered a customer convenience and not a credit arrangement. It is agreed that all invoices will be paid “10th Prox” (10th of the month following the invoice date).

ANY INVOICE NOT PAID WITHIN THE TERMS STATED ABOVE SHALL BE CONSIDERED PAST DUE AND SHALL BE CHARGED A SERVICE CHARGE OF TWO (2) PERCENT COMPOUNDED MONTHLY, ON THE UNPAID BALANCE. IN THE EVENT THE ACCOUNT BECOMES DELINQUENT, WE AGREE TO PAY REASONABLE COLLECTION CHARGES AND/OR ATTORNEY AND COURT FEES.

ACCOUNT FOR COMMERCIAL PURPOSES ONLY

_____ (name of applicant) affirms that this account will be used for **COMMERCIAL PURPOSES ONLY**. It will **NOT** be used for personal, family, or household purposes. In the event said account is used for non-commercial purposes, applicant shall save, indemnify and hold harmless Lute Supply, for any violations of Federal and/or State laws and regulations incurred as a result of applicant’s misuse of the account.

SECURITY AGREEMENT

In consideration of **Lute Supply, Inc.** extending credit hereunder, the undersigned unconditionally promises to pay **Lute Supply, Inc.**, on demand, any and all indebtedness of _____ (name of applicant) to **Lute Supply, Inc.** This is a continuing promise, and the obligations created hereby are unaffected by any change in the terms of the original indebtedness between **Lute Supply, Inc.** and the above named applicant save that of payment.

It is further agreed that **Lute Supply, Inc.** shall have a security interest in all of the goods, inventory and/or equipment purchased from **Lute Supply, Inc.**, and the proceeds thereof, pursuant to this credit agreement and by signing agree to execute any additional documents needed by **Lute Supply, Inc.** to perfect its security interest.

RELEASE OF INFORMATION

I hereby grant permission for the release of the necessary credit information to **Lute Supply, Inc.**, for the process of this application, and understand you may furnish information concerning our performance of this account to credit reporting agencies and others who may lawfully request and receive such information. I understand, acknowledge and accept the **Company** terms of sales and certify the information given herein is true and correct.

MUST BE SIGNED BY OWNER, PARTNER OR CORPORATE OFFICER:

Printed Name

Date _____
By Owner, Partner, or Corporate Officer's Signature and Title

PERSONAL GUARANTEE

The undersigned agrees to be personally bound by the above terms and to personally guarantee payment of the debt, including any reasonable attorney's fees, arbitration, court or other collection costs as permitted by law and as incurred to Lute Supply, Inc. In the event of any default, I agree that Lute Supply, Inc. can enforce this guarantee, without first proceeding against the applicant, until all amounts due have been paid. I understand that any negative information including failure to make required payments on the Account may be reported to the appropriate reporting agency.

Individual Signature _____ **SSN:** _____

Individual Signature _____ **SSN:** _____

NOTICE TO OHIO APPLICANTS: THE OHIO LAWS AGAINST DISCRIMINATION REQUIRE THAT ALL CREDITORS MAKE CREDIT EQUALLY AVAILABLE TO ALL CREDIT WORTHY CUSTOMERS, AND THAT CREDIT REPORTING AGENCIES MAINTAIN SEPARATE CREDIT HISTORIES ON EACH INDIVIDUAL UPON REQUEST. THE OHIO CIVIL RIGHTS COMMISSION ADMINISTERS COMPLIANCE WITH THIS LAW.

Please FAX to 740-353-7638, Attention Accounts Receivable or Mail to Lute Plumbing Supply, Inc., PO Box 721, Portsmouth, OH 45662.