



# Credit Application and Credit Agreement

## Business Profile

**Instructions:** Please print or type. Fill in all spaces and complete by signing where indicated. A signature is mandatory prior to receiving credit terms. If a corporation, the signature must be that of an officer or authorized agent. All information will be confidential.

**Check One:**  Corporation  Proprietorship  Partnership

If a corporation, State Incorporated \_\_\_\_\_ Date Incorporated \_\_\_\_\_

\_\_\_\_\_  
Name of Corporation, Partnership or Individual Account Name

\_\_\_\_\_  
Billing Address

\_\_\_\_\_  
City State Zip Telephone

### Principal Officers (If proprietorship or partnership, list addresses)

\_\_\_\_\_  
President Home Address Social Security Number

\_\_\_\_\_  
Vice President Home Address Social Security Number

\_\_\_\_\_  
Controller or Accounts Payable Contact Telephone Number

\_\_\_\_\_  
Name of Parent Company or Franchise Address Telephone Number

\_\_\_\_\_  
Date Business Began No. Of Employees Federal ID No.

Will the corporation's principals be willing to personally guarantee payment of all purchases?  Yes  No

\_\_\_\_\_  
Tax Status (Provide Tax Exempt Certificate) Person to contact for payments

### TRADE REFERENCES:

Company \_\_\_\_\_  
Address \_\_\_\_\_  
City, St., Zip \_\_\_\_\_  
Telephone No. \_\_\_\_\_  
Account No. \_\_\_\_\_

### BANK REFERENCES:

\_\_\_\_\_  
Bank Account No. Account Officer Type of Account  
\_\_\_\_\_  
Bank Address City, State, Zip Telephone No.

I/We certify that all information is true and complete. This request is for an MGT Diversified Solutions charge account. I/We authorize MGT Diversified Solutions to obtain further information concerning credit and financial condition of the corporation, principal owners, proprietors or partners; and to exchange information with other grantors. I/We agree to pay the amount invoiced in full, subject to the terms and conditions of the sale on the reverse side and will provide MGT Diversified Solution a separate financial statement upon request. In the event MGT Diversified Solutions extends credit to the applicant, the applicant agrees that MGT Diversified Solution may assess interest and service charges on purchaser's outstanding account balance at a rate of 1.5% per month (18% per). The purchaser further agrees to pay all costs of collection, including a reasonable attorney's fee, which shall include attorney's fee on appeal in the event applicant's account is turned over to an attorney. Each is equally and/or solely liable for all debts incurred by the partnership to MGT Diversified Solutions.

\_\_\_\_\_  
Officer, Owner or Partner Title Type or Print Name

\_\_\_\_\_  
Partner Title Type or Print Name

### THIS FORM MUST BE SIGNED BY ALL PARTNERS

#### FOR CREDIT DEPARTMENT USE ONLY:

Customer No. Assigned \_\_\_\_\_ Date Approved \_\_\_\_\_  
Salesman \_\_\_\_\_ Remarks \_\_\_\_\_  
Credit Limit \_\_\_\_\_ Credit Manager \_\_\_\_\_



# Credit Application and Credit Agreement

## SALES TERMS

1. All orders are subject to acceptance of Corporate Offices in Nicholasville, KY.
2. Prices shown on quotations or on acknowledgments of orders are MGT Diversified Solutions (MGT) prices in effect on the date the quotation is made or the order is acknowledged. Shipments will be billed and paid for at MGT's price in effect on the date shipments are made. Unless otherwise specified, quotations are based on Seller's standard commercial domestic packing. Stenographic and clerical errors are subject to correction. Prices are effective when issued and subject to change without notice. Kentucky law shall cover this transaction.
3. Delivery and shipment dates indicated on quotations or on acknowledgments of orders are estimates only and are not guaranteed. In the event that there are any delays in the deliveries, MGT shall not be liable therefore, and the Buyer agrees to accept such deliveries when made by MGT. If MGT's failure to perform arises out of causes beyond the control and without the fault or negligence of MGT, such causes including, but not restricted to, acts of God or of the public enemy, acts of the Government in either its sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes and unusually severe weather, MGT may cancel Buyer's order, in whole or in part, without liability to either party. Buyer may terminate an order only mutual agreement based upon payment to MGT of reasonable and proper termination charges.
4. Payment of each invoice whether or not such invoice covers the entire order shall be made in accordance with the terms on the invoice.
5. If the Buyer fails to fulfill the terms of payment of any invoice or if the financial responsibility of the Buyer shall become impaired or unsatisfactory to MGT, or if necessitated by any act or requirements of may governmental authority. MGT in its sole discretion, reserves the right to change terms of payment and/or defer or discontinue further shipments, without prejudice to any other lawful remedy, until past due payments are made and satisfactory assurances of Buyers credit standing are received by MGT. Where such acts or requirements of such governmental authority shall have been complied with, MGT also reserves the right in the case of any of the foregoing events to cancel the order, in which event the Buyer shall compensate MGT for any commitments, obligations, expenditures, expenses and costs that MGT may have incurred in connection with the order. Each shipment by MGT shall be considered a separate transaction if payment is not received within the periods specified herein. MGT Corporation may bring a separate suit to recover the contract price of each such shipment. Overdue invoices shall bear a service charge. Buyer agrees to pay MGT cost of collection of overdue invoices, including reasonable attorney's fees.
6. MGT intends to supply cable in continuous lengths per spool or reel put-ups but cannot guarantee that each shipment will contain only continuous length material in any instance where a spool or reel contains more than one length, a tag or label is affixed clearly indicating the exact lengths of the pieces contained and the total quantity of material contained. If only continuous length material is required, the order must state this. Hook-up wires may be supplied in noncontiguous lengths with the lengths indicated on the spool. Spools of Teflon wire may contain more than one piece per M feet; length may vary  $\pm$  10% from length shown.
7. Special constructions and catalog variation represent specific factory production, are not off the shelf shipments and are noncancellable. MGT reserves the right to follow the wire industry practice of shipping within plus or minus 10% of the overall quantity ordered. In the case of special length requirements, and/or special constructions, 15% of the ordered lengths may be shipped in random length reels or spools. Unless agreed to in writing, special constructions and/or catalog variations will not be retained on MGT's premises beyond 90 days of manufacture. During the 90-day period, MGT will store the special constructions and/or catalog variations without charge to, but as regards damage or loss, at the risk of Buyer.
8. MGT will endeavor to make products available as ordered to meet Buyers requirements, but reserves the right to allot its production, as it deems best. Buyer agrees that MGT shall not be liable or responsible to Buyer to any extent upon failure to supply to Buyer any amounts, which may be agreed upon from time to time, or making only part shipment against any order of Buyer.
9. Products furnished hereunder shall be within tolerances, limits and sizes established by industry specifications.
10. MGT warrants that products delivered will be free from defects are material and workmanship. MGT makes no other warranty express or implied and any implied warranty or merchantability or fitness for use for a particular purpose which exceeds the foregoing warranty is hereby expressly disclaimed by MGT. Further, MGT shall not be liable for any consequential damages, loss or expenses arising in connection with the sale, reuse or inability to use its products for any purpose whatsoever.
11. If material is claimed to be inoperative, a short sample of the item must be forwarded to MGT with a written explanation of the return. Upon examination by MGT inspection department, and verification of this problem. MGT will issue authorization to return the material freight collect for replacement or credit.
12. Claims of inoperative material must be made in writing within thirty (30) days of delivery of catalog stock items and within ten (10) days of delivery of special constructions and/or catalog variations. Failure to give such notice within specified time shall constitute an unqualified acceptance and waiver of all claims. MGT's liability and responsibility of inoperative products is specifically limited to the inoperative item or to credit toward the original billing. All replacements by MGT under the provisions of this clause shall be made free of charge, F.O.B. delivery point called for in the original order. Products for which replacements has been made under the provisions of this clause shall become the property of MGT and shall be returned to MGT by the Buyer F.O.B. Buyer's city, provided that MGT has first supplied the buyer with shipping instructions.
13. Under no circumstances are products to be returned to MGT without MGT's written authorization and MGT reserves the right to scrap any unauthorized return on a no credit basis.
14. MGT liability on any claim for loss or damage arising out of the contract or from the performance or breach the of or connected with the supplying of any goods hereunder, or their sale, resale, operation or use whether based on contract, warranty, tort, (including negligence) or other grounds shall not exceed the price allowable to such goods or part thereof involved in the claim. MGT shall not, under any circumstances, be liable for any labor charges without the prior written consent of MGT.

MGT shall not in any event be liable whether as a breach of contract, warranty, tort (including negligence) or other grounds, for special, consequential, incidental or penal charges including, but not limited to, loss of revenue, loss of use of the products or any associated product. Cost of capital, cost of substitute products, facilities or services, downtime costs, or claims of customers of the Buyer for such damages.

If MGT furnishes Buyer with advice or other assistance or any system or equipment in which such goods may be installed, and which is not pursuant to this contract, the furnishing of such advice or assistance will not subject MGT to any liability, whether based on contract, warranty, tort (I including negligence) or other grounds.
15. Prices do not include sales, use, excise or similar taxes in addition to the prices specified herein, the amount of any such present or future tax applicable to the sale, of the products hereunder, whether imposed by federal, state or the Buyer shall pay local authorities.
16. All shipments are F.O.B. shipping point. Ground transportation charges are prepaid/add or freight collect.

On prepaid shipments, which allowed full payment, must be received within 45 days from shipment for full freight allowance. Airfreight shipments are shipped freight collect or third party billing only.
17. Where no color is specified, and more than one color is available MGT will supply most popular color. When Buyer does not specify put-up MGT will ship most popular put-ups as listed in catalog.
18. The delegation or assignment of Buyer of any or all of its duties or rights hereunder without the written consent of MGT shall be void.
19. In the event that there is any inconsistency between MGT's terms and conditions as stated herein and the terms and conditions of any order or contract submitted by the Buyer. MGT's terms and conditions shall prevail. Any representation, affirmation of act and course of dealings, promise or condition in connection therewith or usage of trade not incorporated herein, shall not be binding on either party. No waiver, alteration or modification of any of the provisions hereof shall be binding upon MGT unless specifically assented to in writing by an authorized representative of MGT management.

**I hereby acknowledge that I have read these terms and conditions.**