



APPLICATION FOR CREDIT

Pantropic Power, Inc.

8205 NW 58TH Street, Miami, FL 33166-3406

305.592.4944 tel

305.639.0060 fax *attn: Credit Department***DO NOT USE PENCIL**

Salesman: _____ Date: _____, 20__

THE FOLLOWING INFORMATION IS SUBMITTED AS A BASIS FOR EXTENSION OF CREDIT BY PANTROPIC POWER, INC. ITS DIVISIONS AND AFFILIATES (ALL HEREINAFTER JOINTLY AND SEVERALLY REFERRED TO AS "PANTROPIC").**BUYER COMPANY INFORMATION**

1. Legal name of business: _____
 Type of business: _____
 Year Established: _____ Type: Corporation Partnership LLC Single
 Federal ID # _____ Established under the laws of the State of: _____ (or) Country: _____

2. Business Address: Number _____
 City _____ State: _____ Country: _____ Zip _____
 Billing Address: Number _____
 (if different) City _____ State: _____ Country: _____ Zip _____
 Attn: _____
 Business Telephone: () _____ Fax: () _____ E-mail: _____

PRINCIPALS

3. Please list: Owners, Partners, Officers and/or Primary Stockholders: (Required)
 Name _____ Title _____ S.S. # _____ D.O.B. _____ Home Address _____

4. Expected monthly credit requirements: _____ (In order to induce credit extension in excess of US \$10,000 a financial statement must accompany this Application. Applicant swears or affirms that the information contained therein is true and correct and applicant agrees to furnish annual financial statements.)

BANK INFORMATION (Include copy of a voided check)**(BANK PRIVACY WAIVER) To Whom it may concern: I hereby authorize any bank, financial institution or creditor of any kind to disclose all information as to my past, present or future accounts. I hereby hold harmless those entities for disclosing said information to PANTROPIC.**

5. Bank Name: _____ Sign: X _____
 Address: _____ City: _____ State _____ Zip _____
 Telephone No.: () _____
 Checking Account? Yes No Account No. _____
 Loan Experience? Yes No Name of Officer to contact: _____

CREDIT REFERENCES (Please attach on a separate sheet your references, including: names, telephone numbers and company name.)

Are you a defendant in any suits or legal actions? () Yes () No. If yes, explain: _____
 Have you filed for bankruptcy in the last 10 years? YES NO If yes, explain: _____

BOND

6. If bonded please provide: Name of Bonding Co. _____ Phone: _____
 Address: _____ City: _____ State _____ Zip: _____

7. Purchase order required? Yes No Please list any special invoice requirements: _____

TERMS AND CONDITIONS

8a. As partial consideration for the extension of credit, the undersigned agree to be bound by all of the following terms and conditions:

i. All charges incurred during any month are due and payable net 30 days from invoice date. In case payment is not made as specified, a service charge of 1.5% per month on the past due balances is authorized to be added to the amount due PANTROPIC. Additional terms of sale may appear on invoices and/or statements. PANTROPIC and undersigned hereby agree to abide by and honor those terms in addition to those contained herein.

ii. It is agreed that any claims for shortages will be made in writing within five business days after shipment and claims based on defective material of workmanship will be made in writing within fifteen calendar days after invoice date.

iii. The undersigned agrees to pay PANTROPIC a reasonable attorney's fee whether suit be instituted or not if PANTROPIC employs an attorney to collect the indebtedness due and owing. Should suit be instituted for any indebtedness due and owing to PANTROPIC the undersigned consents to venue being in **MIAMI-DADE COUNTY, FLORIDA**. The undersigned **KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY**. All parties agree that the **WAIVER OF TRIAL BY JURY** is a material inducement for PANTROPIC to extend credit to the undersigned.

iv. PANTROPIC is not hereby committed to extend any credit whatsoever. PANTROPIC reserves the right, in its sole and absolute discretion, to deny the granting of credit to the undersigned for any reason or no reason. If credit is extended PANTROPIC is hereby authorized and directed to continue or discontinue with or without notice, in its sole discretion, such line of credit in any amount or amounts determined by PANTROPIC. in its sole discretion or with or without notice to place this account on a COD basis and/or refuse sales entirely. Should PANTROPIC ever, because of default, be obliged to institute any proceeding in replevin against us, we hereby waive the notice pertaining thereto in accordance with F.S. 78.067.

8.b **Limitation of Assignment**: The undersigned may not assign any of its rights or obligations hereunder without prior written consent of PANTROPIC.

8.c **Notification in case of change of ownership:** The undersigned agree to immediately notify PANTROPIC in writing at the above address of any change in ownership or form of our business. This instrument shall remain in full force and effect even after a change of ownership or form of business until actual written notice of revocation is received by PANTROPIC at the address on the front of the application.

8d. **Governing Law:** This agreement and the sale of any goods thereunder shall be governed by and construed in accordance with the laws of the State of Florida. Whenever, there is a conflict of laws, the laws of the state of Florida shall prevail.

8e. **Reliance on Credit Information:** The information contained in this Credit Application is for the purpose of obtaining credit and is warranted by the undersigned to be true. The truthfulness of this information shall be a condition precedent to PANTROPIC's obligations. False or misleading information provided by the undersigned will cause revocation of any extension of credit by PANTROPIC to undersigned. Undersigned hereby authorizes the release of all credit reports/information to PANTROPIC whether with this application or any subsequent application or inquiry. This information will be kept confidential and is for PANTROPIC's Credit Department.

8f. **Authorization to obtain credit information:** Undersigned hereby authorizes PANTROPIC or any credit bureau employed by PANTROPIC to investigate the references listed herein or statements or other data obtained from undersigned or from any person pertaining to undersigned's credit responsibility and to supply further information if requested. Undersigned holds PANTROPIC harmless for any derogatory information provided by third parties.

8g. **Florida Law Ch. 676 UCC:** Article 6 of the UCC states that all creditors are to be notified of any bulk sale or transfer of business from one owner to another owner via certified return receipt mail to PANTROPIC. The undersigned hereby agrees to abide by same.

8h. **Worthless Check:** A \$25.00, handling fee for checks returned for any reason will be assessed against undersigned. This is in addition to any statutory entitlement.

9. We understand that PANTROPIC is not and will not be liable for indirect, special, incidental, consequential or other damages of any kind, no matter what cause. (SOME STATES DO NOT ALLOW THE EXCLUSION OF INCIDENTAL OF CONSEQUENTIAL DAMAGES, SO THIS EXCLUSION MAY NOT APPLY TO US.) This exclusion will not effect our rights, if any, against others including the manufacturer of any parts or equipment sold, used, or furnished by PANTROPIC. Any oral agreement, statement, representation, or discussion to the contrary, notwithstanding PANTROPIC in any and all past, present, or future dealings with us excludes any and all IMPLIED WARRANTIES OF ANY TYPE INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE.

Notwithstanding any corporate title listed below, the person(s) executing this Credit Application on behalf of the applicant personally, individually and jointly and severally guaranties payment of applicant's past, present, and future obligation to PANTROPIC.

Name: _____ Sign: X _____ Date: _____

PERSONAL GUARANTEE AND WITNESSED (REQUIRED)

Whereas, the undersigned have requested PANTROPIC to extend credit and to sell merchandise (hereinafter, "property") to _____ (hereinafter, "Debtor"), and PANTROPIC has extended credit and/or may in the future extend credit and sell property to Debtor in reliance upon this guaranty. Now, therefore, in consideration of such credit extended or to be extended and property sold or to be sold by PANTROPIC to Debtor, on such credit terms as PANTROPIC may grant, and as an inducement to PANTROPIC to extend further credit and to sell and deliver property to Debtor, the undersigned guarantees (if more than one, jointly and severally guarantee; if grantor is married, spouse must sign) absolutely and unconditionally to PANTROPIC, its successors and assigns, the prompt payment of all debts and obligations and all sums of money now unpaid and/or which may hereafter be unpaid by Debtor to PANTROPIC. PANTROPIC may, without notice to the undersigned and without affecting the undersigned's liability hereunder, renew, extend, accelerate or otherwise change the time for payment or otherwise change the terms of any obligation of the Debtor. Neither the death, bankruptcy nor disability of any one or more of the guarantors shall affect the continuing obligation of any other guarantor. The undersigned expressly waives notice, presentment and demand for payment of any of the debts of the Debtor. In the event this Personal Guaranty shall be enforced by or through an attorney, whether or not suit is instituted, the undersigned agrees to pay as part of the outstanding balance of the debt hereby guaranteed, reasonable attorney's fees and costs. This instrument shall be considered as a **GENERAL AND CONTINUING GUARANTEE OF PAYMENT** which is UNCONDITIONAL AND SHALL CONTINUE INDEFINITELY UNTIL CANCELLED BY MUTUAL AGREEMENT of the undersigned and PANTROPIC. The liability of the undersigned on this Personal Guaranty shall be primary, direct and immediate and not conditional or contingent upon pursuit of any remedies against the Debtor or any other person, nor against any collateral, security or lien available to PANTROPIC, its successors and assigns. This Personal Guarantee shall be deemed to be executed and delivered by the undersigned to PANTROPIC in the State of Florida and performance therein, and shall be construed and governed in accordance with the laws of the State of Florida. The undersigned waive the benefit of any statute of limitations affecting their liability. The undersigned are fully aware that they are responsible to PANTROPIC EVEN IF THEY LEAVE THE EMPLOY OF OR ARE NO LONGER ASSOCIATED WITH THE DEBTOR. This Guarantee shall insure to the benefit of PANTROPIC its successors and assigns, and shall be binding upon the heirs, personal representatives, successors and assigns of each of the GUARANTORS. This personal guarantee is not assignable.

Dated this _____ day of _____, 20____

Witness Signature _____
Name: _____
Address: _____
Phone: _____

X _____
Guarantor's Signature
Name: _____ Date of Birth _____
SS No.: _____
Address: _____

X _____
Guarantor's Signature
Name: _____ Date of Birth _____
SS No.: _____
Address: _____

NOTICE: If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact: The Credit Department 8205 N.W. 58th Street, Miami, FL 33166 within 60 days from the date you are notified of our decision. We will send you a written statement of the reasons for the denial within 30 days from receiving your request. The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this Lender is the FTC Regional Office for the region in which the Lender operates or the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.