

NAME OF BUSINESS \_\_\_\_\_

**TERMS AND CONDITIONS**

In the event credit is extended and this application is accepted by seller, applicant agrees as follows:

- 1) Applicant agrees to make payments of all invoices per the terms of 1<sup>st</sup> 10<sup>th</sup> prox, **unless otherwise stated on the face of the invoice** to sellers address and on any balances outstanding from time to time; and in the event of a default of timely payment by the applicant, to pay the outstanding principal balance plus accrued interest and expenses on demand as follows:
  - a) To pay interest on any unpaid balance not paid within the time provided by the invoice at the rate of 1.5 percent annum or maximum rate permitted by law.
  - b) In the event of default in the acceptance of goods or services ordered or in the payment for goods and services received, to pay all cost and expenses, including reasonable attorney's fees, incurred in remedying the default or the enforcement of any rights possessed by seller and that any actions for collections shall be brought in the count of the seller.

In consideration of seller extending credit to \_\_\_\_\_ (hereinafter referred to as the "company") we the undersigned, absolutely and unconditionally personally guarantee the full and punctual payment of any obligation of the company and we hereby bind ourselves to pay you on demand any sum, including all cost of collection and reasonable attorney's fees, which may become due to you by the company whenever the company shall fail to pay the same. It is understood that this guaranty shall be a continuing and irrevocable guaranty and indemnity for such indebtedness of the company. We do hereby waive notice of demand, protest or default and consent to any modification or renewal of the credit agreement hereby guaranteed. This guaranty shall be binding on guarantor's heirs, personal representative, successors and assign, and shall insure to the benefit of seller, its successors and shall insure to the benefit of seller, its successors and assigns. Each guarantor also hereby waives and claim, right or remedy which such guarantor may now have or hereafter acquire against the (debtor)...that arises hereunder and / or from the performance by any guarantor including, without limitation, any claim, remedy, or right of subrogation, reimbursement, exoneration, contribution, indemnification, or participation in any claim, right or remedy of (creditor) against the (debtor)...or any security with (creditor) now has or hereafter acquired, whether or not such claim, right or remedy arises in equity, under contract, by statue, under common law or otherwise.

DATE \_\_\_\_\_

WITNESS \_\_\_\_\_

SIGNED \_\_\_\_\_

PRINT \_\_\_\_\_

WITNESS \_\_\_\_\_

SIGNED \_\_\_\_\_

PRINT \_\_\_\_\_