



Business Credit Application

Please complete this application for credit (“AGREEMENT”) to establish an account (“ACCOUNT”) with Economic Electric Motors Corporation (“CREDITOR”). This AGREEMENT will also apply to any of the CREDITOR’S successors in interest, affiliated companies, subsidiaries, and/or assigns with whom you may do business now and/or in the future. The “Open Credit Account”, and unless approved by CREDITOR, the “Personal Guaranty”, must be executed before This AGREEMENT can be reviewed promptly. Any areas intentionally left blank should be completed with an “N/A”, Or “NONE”, etc. CREDITOR will rely on the information provided to determine the type and payment terms of the ACCOUNT to be provided. Please PRINT all of the information where requested.

For Economic Electric Use Only	Approved By:
Account #	Credit Limit:

Business Name/Address

Name of Business:	Federal Tax I.D. Number			
Email:	Business license #			
Address:				
City:	State:	ZIP:	Phone:	Fax:

Company Information

Type of Business:	In Business Since:
Legal Form Under Which Business Operates:	
Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/>	
If Division/Subsidiary, Name of Parent Company:	In Business Since:
Name of Company Principal Responsible for Business Transactions:	
Email:	Phone:
Name of Company Principal Responsible for AP:	
Email:	Phone:
Number of Employees Employed (Excluding Officers):	
Estimated Annual Sales: \$	

Bank References (optional)

Institution Name:	Institution Name:	Institution Name:	
Checking Account #:	Savings Account #:	Account #:	Account Type:
Address:	Address:	Address:	
Phone:	Phone:	Phone:	

Amount of Credit Desired Monthly \$:	Resale Permit #:
Purchase order require: Yes() No()	Authorized buyers:

Authorized Buyer / Co Office / Partner	
Date:	Signatures:

Trade References

Company Name:	Company Name:	Company Name:
Contact Name:	Contact Name:	Contact Name:
Address:	Address:	Address:
Phone:	Phone:	Phone:
Account Opened Since:	Account Opened Since:	Account Opened Since:
Credit Limit:	Credit Limit:	Credit Limit:
Current Balance:	Current Balance:	Current Balance:

I hereby certify that the information contained herein is complete and accurate. This information has been furnished with the understanding that it is to be used to determine the amount and conditions of the credit to be extended. Furthermore, I hereby authorize the financial institutions listed in this credit application to release necessary information to the company for which credit is being applied for in order to verify the information contained herein.

OPEN CREDIT ACCOUNT
With Economic Electric Motors, and/or Affiliated Companies

IN CONSIDERATION for the establishment of an open credit account ("ACCOUNT") on this _____ day of _____ 20_____, with Economic Electric Motors Corporation including any successors in interest, affiliated subsidiaries, and/or assigns, ("CREDITOR"), And _____ ("BUYER"), The mutual agreement is reached on the following TERMS AND CONDITIONS:

1. Payment in full must be received by CREDITOR on or before the due date and at the address as stated on the statement or invoice.
2. BUYER acknowledges and agrees that CREDITOR'S corporate address is located at 4075 N.W 79th ave Miami Florida, 33166, United States of America.
3. BUYER agrees that this Open Credit Account ("AGREEMENT") shall be deemed to have been made in the United States of America in the State of Florida and shall be construed and enforced in accordance with, and the validity and performance hereof shall be governed by the laws of the State of Florida, without reference to principles of conflicts of laws thereof. To the fullest extent permitted by law, BUYER consents to submit to the jurisdiction of the courts of or for the State of Florida in connection with any action or proceeding arising from or related to this AGREEMENT. The venue for all suits, counterclaims, causes of actions and/or legal proceedings arising from or related to this AGREEMENT shall be instituted and maintained, at CREDITOR'S discretion, in any court of competent jurisdiction in the counties of Broward, Miami-Dade, Palm Beach, Orange, or Martin, in the State of Florida.
4. An Invoice for which payment is not received by CREDITOR within 30 Days of the due date shall be delinquent and subject to a service charge accruing at the rate of 18% per annum until paid in full.
5. In the event that it becomes necessary to place the ACCOUNT with an attorney and/or third parties for the collection of any unpaid balances, BUYER agrees to pay all costs of collection, including pre-judgment reasonable attorney fees, collection costs, interest, post judgment attorney fees, interest, collection costs and all costs and fees related to any appellate proceedings, if applicable.
6. This AGREEMENT shall be binding upon and inure to the benefit of CREDITOR and BUYER, their successors, assigns, and personal representatives, provided that the BUYER shall not assign or delegate its rights and obligations herein without the prior written approval of CREDITOR. CREDITOR may assign, transfer or delegate its rights under this AGREEMENT, to any party, at any time, without notice to BUYER.
7. As part of its credit extension process, CREDITOR may require of the BUYER up to three years of financial statements and/or tax returns to substantiate the financial ability of BUYER to repay obligations incurred during the course of business with CREDITOR.
8. CREDITOR and BUYER hereby knowingly, voluntarily, and intentionally waive any right to trial by Jury in any Suit, Action, Proceeding, or Counterclaim concerning any rights under this AGREEMENT, any related document or under any other document or agreement delivered or which may in the future be delivered in connection with or arising from any relationship, existing in connection with this AGREEMENT, and agree that any such Suit, Action, Proceeding, or Counterclaim shall be tried before a Court and not before a Jury. This provision is a material inducement for CREDITOR to enter into this AGREEMENT.
9. BUYER acknowledges that any credit granted by CREDITOR can be modified and/or revoked by CREDITOR at the sole discretion of CREDITOR with or without prior notice or notification to the BUYER.
10. The individuals, or BUYER applying for credit, and the Proprietors, Partners, Principals, and/or Officers of the BUYER authorize CREDITOR to verify the credit references, and to obtain, and as needed from time to time to obtain, consumer credit reports on each of the Proprietors, Partners, Principals, and/or Officers named herein in order to evaluate or to reevaluate whether to extend or continue to extend credit to the Individuals and/or BUYER applying for an Open Account.
11. CREDITOR will extend to BUYER all transferrable warranties made to CREDITOR by the manufacturers or suppliers of materials and/or equipment sold by CREDITOR to BUYER. CREDITOR MAKES AND GIVES NO OTHER WARRANTIES, EXPRESSED OR IMPLIED, AND IT IS EXPRESSLY AGREED THAT IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE SPECIFICALLY EXCLUDED WITH RESPECT TO ANY AND ALL MATERIALS AND/OR EQUIPMENT SOLD BY CREDITOR TO BUYER. This general warranty policy supersedes any other warranties contained in any plans, specifications, and purchase orders or other Documents prepared by anyone other than CREDITOR and may not be expanded or revised without the prior and specific written consent of CREDITOR.
12. CREDITOR shall not under any circumstances be liable for special or consequential damages including, but not limited to, lost profits, revenues, or claims of customers of BUYER relating to materials and/or equipment sold by CREDITOR to BUYER. The sole and exclusive remedy available to BUYER relating to materials and/or equipment sold by CREDITOR to BUYER shall be restricted to all transferable warranties made to CREDITOR by the manufacturers or suppliers of materials and/or equipment sold by CREDITOR to BUYER.
13. BUYER acknowledges receipt of the following notice:
Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discrimination against credit applicants on the basis of race, color, religion, national origin, age, sex, or marital status, the fact that all or part of the applicant's income is derived from a public assistance program, or the fact that the applicant has in good faith exercised any right under the consumer protection act. The Federal Agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Pennsylvania and 6th Street, N.W., Washington, DC 20580, United States of America.

PERSONAL GUARANTY

In consideration of credit extended by Economic Electric Motors to _____, The undersigned jointly, severally and unconditionally guarantee, without offset, the payment of All indebtedness of the applicant, whether now existing or hereafter created, and its successors and assigns and the Payment of all costs and expenses, including attorneys' fees, incurred in enforcing the payment of such indebtedness or Enforcing this Guaranty.

This Guaranty is open, continuous and not limited in time. The undersigned agrees to the "Terms and Conditions of Sale" of Economic Electric Motors and that this Guaranty shall be governed by the law of the state or territory in which this Guaranty is executed. The undersigned consents to the personal jurisdiction of the Courts of that state or territory and waives and agrees not to assert that the action is brought in an inconvenient or Improper forum. This Guaranty is revocable by guarantor(s) upon thirty (30) days prior written notice to Economic Electric Motors by certified mail, return receipt requested at the following address: Economic Electric Motors, 4075 NW 79th Ave, Miami FL, 33166. Such revocation shall not affect guarantors' obligations hereunder through and including the effective date of the revocation.

Guarantors authorize Economic Electric Motors, without notice or demand and without affecting the guarantors' liability hereunder, to extend, renew or otherwise modify the terms of payment of the indebtedness owed Economic Electric Motors or grant any indulgence or forbearance regarding such indebtedness. Guarantors waive any right to require Economic Electric Motors to institute any action against the applicant; all rights of or to presentments, demands for performance, notices of nonperformance, protest, notices of protest, notices of dishonor; and notices of acceptance of this Guaranty and of the existence, creation, or incurring of new or additional indebtedness to Economic Electric Motors.

The guarantors hereby waive all defenses to payment except for payment in full. The guarantors hereby waive and release Applicant from all claims to which the guarantors are or would, at any time, be entitled by virtue of their obligations under This Guaranty, including any right to subrogation, reimbursement, contribution or similar right against the applicant.

GUARANTORS KNOWINGLY AND VOLUNTARILY, ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR SUIT ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THIS GUARANTY.

Witness Guarantor Signature

Guarantor Name

Date

Witness Guarantor Signature

Guarantor Name

Date

Economic Electric Motors

4075 NW 79th Ave, Miami, FL 33166

Broward County – Miami-Dade County – Martin County – Palm Beach County

305-471-0196

www.eemotors.com

info@eemotors.com | ar@eemotors.com