

NORTHERN WHOLESALE SUPPLY, INC. -- APPLICATION FOR CREDIT

Legal name of corporation, partnership or proprietorship: _____

Address: _____ City: _____ State: _____ Zip: _____

Ship to Address: _____ City: _____ State: _____ Zip: _____

(If multiple ship to addresses exist, please attach additional information.)

Business Phone: _____ Fax: _____ E-mail: _____

If this is a subsidiary:

Name and address of parent company: _____ FED ID# _____

TYPE OF ORGANIZATION:

Annual Sales _____ # Of EMP _____

Partnership Sole Proprietor Other Corporation Date and State of incorporation: _____ Date Business Started: _____

Desired Credit Limit: _____ Open Acct C.O.D. Requested Tax Exempt: Yes No TAX ID# _____

Building: Own Rent / Lease

If tax exempt, please attach an exemption certificate

Principals: Name	Position	Home Address	Phone #	Social Security #
A: _____				
B: _____				
C: _____				

AUTHORIZED TO PURCHASE

Name: _____ Accounts Payable: _____

Is P/O Requested Y/N (Please circle one) A/P Phone Number _____

CREDIT REFERENCES

Suppliers: _____ Phone: _____ Fax: _____
Address: _____ City: _____ State: _____ Zip: _____ Acct.# _____

Suppliers: _____ Phone: _____ Fax: _____
Address: _____ City: _____ State: _____ Zip: _____ Acct.# _____

Suppliers: _____ Phone: _____ Fax: _____
Address: _____ City: _____ State: _____ Zip: _____ Acct.# _____

Bank: _____ Phone: _____ Fax: _____
Address: _____ City: _____ State: _____ Zip: _____ Acct.# _____

Bank: _____ Phone: _____ Fax: _____
Address: _____ City: _____ State: _____ Zip: _____ Acct.# _____

Please check all that apply Checking Account Line of Credit Savings Other _____

The undersigned represents that he or she is authorized to act on behalf of the company

I ACKNOWLEDGE THAT THIS APPLICATION FOR CREDIT WILL BE RECEIVED FOR PROCESSING BY NORTHERN WHOLESALE SUPPLY, INC. AT ITS OFFICE IN LINO LAKES, MINNESOTA, AND APPROVAL, IF ANY, WILL OCCUR IN LINO LAKES, MINNESOTA. IT IS FURTHER UNDERSTOOD AND AGREED THAT ALL ORDERS PLACED BY APPLICANT AND ACCEPTED BY NORTHERN WHOLESALE SUPPLY, INC. SHALL BE CONSUMMATED IN LINO LAKES, MINNESOTA AND SHIPPED THEREFROM. IT IS ALSO AGREED THAT THE ENFORCEMENT OF ANY OBLIGATION ARISING FROM THE EXTENSION OF CREDIT PURSUANT TO THIS APPLICATION, OR FROM ANY ORDER PLACED BY APPLICANT AND ACCEPTED BY NORTHERN WHOLESALE SUPPLY, INC., WILL BE UNDER THE JURISDICTION OF THE STATE OF MINNESOTA AND MINNESOTA LAWS SHALL GOVERN ANY SUCH PROCEEDING. APPLICANT CONSENTS TO JURISDICTION IN THE STATE OF MINNESOTA IN ANY CONTROVERSY ARISING AS A RESULT OF EXTENSION OF CREDIT TO APPLICANT BY NORTHERN WHOLESALE SUPPLY, INC. BY AFFIXING THEIR SIGNATURES BELOW. THE UNDERSIGNED INDIVIDUALLY AGREES TO THE PERSONAL GUARANTY ON THE REVERSE, THAT: FOR THE PURPOSE OF OBTAINING MERCHANDISE/EQUIPMENT FROM NORTHERN WHOLESALE SUPPLY, INC. THE FOREGOING STATEMENTS IN WRITING ARE ACCURATE AND MADE KNOWING THAT NORTHERN WHOLESALE SUPPLY, INC. IS RELYING UPON SAME SHOULD CREDIT BE EXTENDED. IT IS FURTHER UNDERSTOOD THAT THE INFORMATION AS SUPPLIED IS CONFIDENTIAL AND SHALL BE REGARDED AS CONTINUOUS UNTIL ANOTHER CREDIT APPLICATION IS SUBSTITUTED FOR IT AND THE FIRM LISTED AGREES TO INFORM NORTHERN WHOLESALE SUPPLY, INC. OF ANY POTENTIAL CHANGE TO THEIR FINANCIAL STATUS OR OWNERSHIP. I AGREE TO PAY WHEN DUE ALL INVOICES FROM NORTHERN WHOLESALE SUPPLY, INC. AND ALL DELINQUENT INVOICE(S) INTEREST AT 1.5% PER MONTH ON OUTSTANDING BALANCE OR THE MAXIMUM LEGAL INTEREST RATE. THE UNDERSIGNED AGREES THAT WITH OR WITHOUT NOTICE OR DEMAND, THE UNDERSIGNED SHALL REIMBURSE CREDITOR, TO THE EXTENT THAT SUCH REIMBURSEMENT IS NOT MADE BY THE BORROWER, OR THE COLLECTION THEREOF.

I AGREE TO NORTHERN WHOLESALE SUPPLY, INC.'S TERMS AND CONDITIONS. I AUTHORIZE NORTHERN WHOLESALE SUPPLY, INC. TO VERIFY ANY INFORMATION FROM CREDIT REPORTING AGENCIES AND/OR FINANCIAL INSTITUTIONS TO VERIFY OR SUPPLEMENT THE PROVIDED INFORMATION. I AGREE TO ACCEPT FAXED DOCUMENTATION PERTAINING TO BUSINESS TRANSACTIONS OCCURRING ON THIS ACCOUNT DURING THE COURSE OF NORMAL BUSINESS. AT ANY POINT I CHOOSE NOT TO RECEIVE INFORMATION BY FAX, I MUST NOTIFY NORTHERN WHOLESALE SUPPLY, INC. IN WRITING.

THIS DOCUMENT MUST BE SIGNED BY OWNER OF COMPANY

DATE

NAME(PLEASE PRINT)

SIGNATURE

PERSONAL GUARANTEE

PLEASE PRINT OR TYPE

GENTLEMEN/MADAM:

FOR AND IN CONSIDERATION OF GRANTING AN ACCOUNT, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, I GUARANTEE UNCONDITIONALLY, AT ALL TIMES, UNTO YOU, THE PAYMENT OF ANY INDEBTEDNESS OR BALANCE OF INDEBTEDNESS, WHETHER SUCH INDEBTEDNESS NOW EXISTS, OR IS INCURRED HEREAFTER, AND IN WHATEVER FORM IT MAY BE EVIDENCED.

I WAIVE NOTICE OF ACCEPTANCE OF THE GUARANTY, AND ALL NOTICE OF THE GOODS AND MERCHANDISE SOLD BY YOU TO THE DEBTOR, AND ALL NOTICE OF DEFAULTS BY THE DEBTOR, AND I CONSENT TO ANY EXTENSION OR EXTENSIONS OF THE TIME OR TIMES OF PAYMENT OF THE INDEBTEDNESS, OR ANY PORTION THEREOF, AND TO ANY CHANGE IN FORM, OR RENEWAL AT ANY TIME, OF SUCH INDEBTEDNESS, OR ANY PART THEREOF, OR TO ANY EVIDENCE THEREOF TAKEN AT ANY TIME BY YOU.

THIS IS TO BE A CONTINUING GUARANTY, AND THE EXTENSION OF THE TIME OF PAYMENT OR THE ACCEPTANCE OF ANY SUM OR SUMS ON ACCOUNT, OR THE ACCEPTANCE OF NOTES, DRAFTS OR ANY SECURITY FROM THIS DEBTOR, SHALL IN NO WAY ALTER THE VALIDITY OF THIS GUARANTY. SHOULD ANY PURCHASE HERETOFORE OR HEREAFTER MADE BY THE DEBTOR, OF YOU, BE NOT PAID AT MATURITY, YOU SHALL HAVE THE RIGHT TO PROCEED AGAINST ME THEREFORE AT ANY TIME, WITHOUT ANY NOTICE AND WITHOUT ANY PROCEEDING OR ACTION AGAINST THE SAID DEBTOR, AND I WAIVE ANY DEMAND FOR PAYMENT.

THIS GUARANTY SHALL CONTINUE AT ALL TIMES AND UP TO THE AMOUNT OF \$250,000.00 DOLLARS REGARDLESS OF THE AMOUNTS PAID BY THE DEBTOR AND SHALL NOT BE REVOKED BY DEATH OF THE GUARANTOR BUT SHALL REMAIN IN FULL FORCE UNTIL THE UNDERSIGNED OR THE EXECUTOR ADMINISTRATOR OF THE UNDERSIGNED SHALL HAVE GIVEN NOTICE IN WRITING TO MAKE NO FURTHER ADVANCES ON THE SECURITY OF THIS GUARANTY AND UNTIL SUCH WRITTEN NOTICE SHALL BE RECEIVED BY YOU FROM THE UNDERSIGNED OR HIS EXECUTOR OR ADMINISTRATOR OF THE UNDERSIGNED SHALL HAVE GIVEN NOTICE IN WRITING TO MAKE NO FURTHER ADVANCES ON THE SECURITY OF THIS GUARANTY AND UNTIL SUCH WRITTEN NOTICE SHALL BE RECEIVED BY YOU FROM THE UNDERSIGNED OR HIS EXECUTOR OR ADMINISTRATOR. A REGISTRY RETURN RECEIPT FOR SAID LETTER SHALL BE CONCLUSIVE EVIDENCE OF RECEIPT OF THE NOTICE OR REVOCATION.

THE GUARANTY SHALL NOT BE ABROGATED BY ANY CHANGE IN THE FIRM OR STATUS OF THE DEBTOR, WHETHER CAUSED BY DEATH, BY THE ADMISSION OF ANY NEW MEMBER OR MEMBERS OR BY THE WITHDRAWAL OF ANY MEMBER OR MEMBERS, OR BY ANY CHANGE FROM ANY CAUSE.

IT IS FURTHER UNDERSTOOD THAT NOTHING HEREIN CONTAINED SHALL PREVENT YOU FROM EXTENDING CREDIT TO THE DEBTOR, TO AN AMOUNT EXCEEDING THE SUM STATED, BEING THE AMOUNT GUARANTEED HEREUNDER, AT ANY TIME, AND SUCH ACTION ON YOUR PART SHALL NOT AFFECT THIS GUARANTY.

SHOULD YOU EXTEND CREDIT TO THE DEBTOR, IN A SUM OR SUMS EXCEEDING THE AMOUNT OF THIS GUARANTY, THEN YOU SHALL HAVE THE RIGHT TO MAKE SUCH APPLICATION OF ANY PAYMENT OR PAYMENTS ON ACCOUNT, AS YOU MAY SEE FIT.

SHOULD THE SAID DEBTOR, AT ANY TIME, BECOME BANKRUPT OR INSOLVENT, THEN IN THAT EVENT YOU SHALL HAVE THE RIGHT, AT YOUR OPTION, WITHOUT ANY NOTICE OR DEMAND, TO PROCEED AGAINST ME AT ANY TIME, FOR THE SAID DEBTOR, AND THE AMOUNT OF SUCH DIVIDEND OR DIVIDENDS THEREON, UP TO AND INCLUDING THE SUM ABOVE STATED, I SHALL NOT BE LIABLE FOR SUCH EXCESS, BUT FOR ANY DIFFERENCE BETWEEN SAID ENTIRE INDEBTEDNESS AND SAID DIVIDENDS THEREON, UP TO AND INCLUDING THE SUM ABOVE STATED, BEING THE AMOUNT GUARANTEED HEREUNDER, YOU SHALL HAVE THE RIGHT TO PROCEED AGAINST ME, AT ANY TIME, WITHOUT ANY DEMAND OR NOTICE WHATSOEVER.

I ACKNOWLEDGE THAT THIS APPLICATION FOR CREDIT WILL BE RECEIVED FOR PROCESSING BY NORTHERN WHOLESALE SUPPLY, INC. AT ITS OFFICE IN LINO LAKES, MINNESOTA, AND APPROVAL, IF ANY, WILL OCCUR IN LINO LAKES, MINNESOTA. IT IS FURTHER UNDERSTOOD AND AGREED THAT ALL ORDERS PLACED BY DEBTOR OR MYSELF AND ACCEPTED BY NORTHERN WHOLESALE SUPPLY, INC. SHALL BE CONSUMMATED IN LINO LAKES, MINNESOTA AND SHIPPED THEREFROM. IT IS ALSO AGREED THAT THE ENFORCEMENT OF ANY OBLIGATION ARISING FROM THE EXTENSION OF CREDIT PURSUANT TO THIS APPLICATION, OR FROM ANY ORDER PLACED BY DEBTOR OR MYSELF AND ACCEPTED BY NORTHERN WHOLESALE SUPPLY, INC., WILL BE UNDER THE JURISDICTION OF THE STATE OF MINNESOTA AND MINNESOTA LAWS SHALL GOVERN ANY SUCH PROCEEDING.

THE GUARANTOR AGREES, WITHOUT DEMAND, IMMEDIATELY TO REIMBURSE THE COMPANY FOR ALL COSTS, EXPENSES AND INTEREST, INCLUDING PRINCIPAL, INTEREST, REASONABLE ATTORNEY FEES, AND ANY OTHER COLLECTION FEES INCURRED IN THE ENFORCEMENT OF GUARANTY OR THE COLLECTION OF SUCH INDEBTEDNESS.

ADDITIONAL GUARANTOR (PLEASE PRINT)

SIGNATURE

DATE

ADDITIONAL GUARANTOR (PLEASE PRINT)

SIGNATURE

DATE