



CREDIT APPLICATION

The undersigned (the Purchaser) hereby, applies for the certain terms of credit from Marchand Electrical Co. Ltd. ("Marchand") in order to enable the Purchaser the following goods ("the Goods").

In consideration for receiving credit upon the terms and conditions outlined herein, and upon approval by Marchand of the Purchaser for such credit, the Purchaser agrees with Marchand as follows:

The Purchaser warrants that the following information is true and authorizes Marchand or its agents to investigate the references below. (Please print).

Purchaser's Legal Name _____

Purchaser's Name _____

Purchaser's Trade Name _____

Address _____

Accts Payable Contact _____ Credit Amount Req. _____

Phone Number _____ Fax Number _____

Email _____ Website _____

Nature of Business _____ No. of Yrs. In Bus. _____

"CASH" account (please do not complete the remainder of the form.)

BANKING INFORMATION

Bank Name _____ Account # _____

Branch Address _____

Bank Contact Name _____ Phone Number _____

TRADE REFERENCES (Suppliers only)

TRADE REFERENCES NAME	TEL. NUMBER	FAX NUMBER
1. _____		
2. _____		
3. _____		

Will a purchase order be furnished? YES NO

PST Number _____ GST Number _____

TITLE

Title to ownership of the Goods shall remain with Marchand, at the purchaser's responsibility until all amounts due under the Credit Contract, including any extensions or renewal hereof, has been paid in full. In the even the Purchaser defaults in any payment when it is due hereunder or violates any term thereof, or goes into bankruptcy or if the Goods are seized or confiscated or if Marchand deems it to be insecure, Marchand may enter upon the Purchaser's premises and take possession of the Goods without further legal process.

OTTAWA EAST 1283 Algoma Rd. Ottawa Tel: (613) 749-2279 Fax: (613) 749-9952
OTTAWA WEST 44 Iber Rd. Stittsville Tel: (613) 831-7279 Fax: (613) 831-5366
WEST QUEBEC 140 boul Gréber Gatineau Téléphone: (819) 561-0185 Télécopie: (819) 561-3557

www.marchandelectric.com



CONDITION OF RETURN

Claims for shortage must be made within 24 hours of the receipt of the Goods. Any of the Goods, which are returned, are subject to a 20% handling charge. Custom manufactured products are non-refundable.

TERMS OF CREDIT

All Goods must be paid in full within 30 days of the date of the invoice, failing which an interest charge will be levied at the rate of 2% per month (24% per annum) on all overdue accounts, including, without limitation, the cost of any liens, judgments, court costs or other legal proceedings.

SECURITY FOR CREDIT

For all Goods obtained under the credit terms in the Credit Contract, the Purchaser grants Marchand a Purchase money Security Interest in the Goods together with a fixed, floating charge and Security Interest in the balance of all the personal property which is or will be in the Purchaser's possession.

AUTHORIZATION TO RELEASE INFORMATION

The Undersigned (Purchaser) hereby, authorizes the above bank institution to release pertinent information to Marchand regarding Credit history and back account for the purpose of this application for credit.

CONDITIONS OF ACCEPTANCE

The Credit Contract and the provisions thereof shall be only valid if Marchand approves the Purchase for credit and accepts the Credit Contract, but shall not oblige Marchand to ship or deliver Goods to the Purchaser.

The Purchaser acknowledges receiving a copy of the Credit Contract.

Date at _____ this _____ Day of _____ 20 _____

Purchaser's or Authorized Signing Officer's signature _____

I have authorized to bind the Purchaser

Name of the Authorized Signing Officer and Position (if applicable) _____

Accepted by Marchand Electrical Co. Ltd.

Date at _____ this _____ Day of _____ 20 _____

PERSONAL GUARANTEE

In consideration of Marchand agreeing to supply Goods to the Purchaser on the terms and conditions hereof (the "Guarantor") hereby agrees to guarantee payment to Marchand of all existing and future invoices rendered to Marchand to the Purchaser. This is a continuing and it is agreed by the Guarantor that Marchand may look for payment from the Guarantor without first exhausting its right against the Purchaser.

IN WITNESS HEREOF the Guarantor has executed this Credit Contract

Date at _____ this _____ Day of _____ 20 _____

Witness _____

Guarantor's Signature _____

