



*Application for Credit*

Date: \_\_\_\_\_

Company Name: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Federal ID#: \_\_\_\_\_ D&B# (if applicable): \_\_\_\_\_

Accounts Payable Contact name: \_\_\_\_\_

Credit Amount Requested: \_\_\_\_\_

Company Ownership: Proprietorship Partnership Corporation LLC

Subsidiary of: \_\_\_\_\_

Type of Business: \_\_\_\_\_

---

Reference Information:

Bank Name: \_\_\_\_\_ Contact @ Bank: \_\_\_\_\_

Account #: \_\_\_\_\_

Phone#: \_\_\_\_\_

Fax#: \_\_\_\_\_

3 References:

|    | Name/Contact | Address | Phone/Fax |
|----|--------------|---------|-----------|
| 1. | _____        | _____   | _____     |
| 2. | _____        | _____   | _____     |
| 3. | _____        | _____   | _____     |

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

\*\*Please fax back to: Kimberly Parry @ 401-736-8914 or email to [kimberly.parry@mann-distribution.com](mailto:kimberly.parry@mann-distribution.com)\*\*

## TERMS AND CONDITIONS OF CREDIT

Applicant's signature on the Credit Application contained on the reverse side hereof constitutes Applicant acceptance of the terms of this Credit Agreement in consideration of Mann Distribution, LLC extending credit to the Applicant.

Upon Mann Distribution, LLC's approval of and in reliance upon credit information which Applicant submits to Mann Distribution, LLC or its agent: (1) Mann Distribution, LLC will assign Applicant a maximum credit amount ("Credit Line") from time to time. Mann Distribution, LLC has the right to reduce Applicant's Credit Line and/or withdraw Applicant's credit privileges under this Credit Agreement at any time without prior notice except as otherwise provided by law. (2) Mann Distribution, LLC may permit Applicant to purchase Goods on Credit ("Purchases") up to Applicant's Credit Line. Applicant agrees that said Purchases will be governed by the terms of this credit agreement.

Mann Distribution, LLC will furnish Applicant with an invoice ("Invoice") which sets forth the principal balance for Purchases made less any discount allowed and the date that said principal balance is due ("Net Due Date"). Applicant agrees to pay Mann Distribution, LLC in full the principal balance on or before the Net Due Date specified on the invoice less any discount allowed. In addition, Applicant agrees to pay any unearned discount billed to Applicant.

In the event Applicant fails to pay in full the principal balance on or before the Net Due Date specified on the invoice by Mann Distribution, LLC or any billing for unearned discount, Mann Distribution, LLC reserves the right, among other remedies, to terminate this agreement or to suspend further deliveries.

A Late Payment Finance Charge shall accrue after said net Due Date at the rate of eighteen percent (18%) per annum on the unpaid principal balance and any unearned discount (but not in excess of the maximum rate allowed by law). Said late Payment Finance Charge shall be payable by Applicant on demand at Mann Distribution, LLC's offices or offices of its Agent or at such other location(s) specified by Mann Distribution, LLC. Any payments made by Applicant pursuant to this Credit Agreement shall first be applied to the invoice(s) designated by Applicant, or in the absence of Applicant's designation.

Payment for Purchases and payment of any Late Payment Finance Charge assessed thereon shall be effective upon receipt by Mann Distribution, LLC or its Agent at Mann Distribution, LLC's offices or offices of its Agent or at such other Location(s) specified by Mann Distribution, LLC.

If Applicant desires any adjustment due to the price, quantity or quality of Purchases, Applicant shall request same in writing to Mann Distribution, LLC's credit department within thirty (30) days of the disputed invoice. The Credit Department will be responsible for allowing any such adjustment, the circumstances surrounding which shall be investigated by Mann Distribution, LLC pending resolution of a requested adjustment. Applicant shall pay in accordance with all of the terms hereof any undisputed amount due.

Should Applicant's credit worthiness be deemed unacceptable at any time to Mann Distribution, LLC in its own discretion, cash payment of security satisfactory to Mann Distribution, LLC may be required by Mann Distribution, LLC for future deliveries. Applicant is obligated to provide Mann Distribution, LLC with updated financial information upon request. Failure to provide the information may result in the termination of Applicant's credit privileges.

If Applicant fails to pay Mann Distribution, LLC in accordance with this agreement, Mann Distribution, LLC has the right to declare the entire balance of the Applicant's account(s) immediately due and payable and to foreclose any security interest which Mann Distribution, LLC may have on the Purchases delivered. If any unpaid balance is referred to an attorney for collection, Applicant agrees to pay fees, all costs, and a Late Payment Finance Charge accrued on any unpaid balance of acceptance with this Agreement until said balance has been paid in full.

Mann Distribution, LLC may revise the terms of this Agreement at any time by giving Applicant written notice of the revision. Revised terms will apply to any Purchase Applicant makes after the effective date of the revision.

Mann Distribution, LLC may terminate this Credit Agreement with or without cause at any time. If this Credit Agreement is terminated, Applicant will remain obligated to pay applicant's existing debt to Mann Distribution, LLC under the terms of this Credit Agreement and Applicant specifically agrees that the terms of this Credit Agreement shall survive the termination, cancellation or expiration of the Credit Agreement with respect to any debt incurred under this Credit Agreement prior to its termination.

Failure of Mann Distribution, LLC to require strict performance of any provision hereof or to exercise any right or remedy shall not be deemed a waiver of any right or remedy or of any existing or subsequent breach or default, the election by Mann Distribution, LLC of any particular right or remedy shall not be deemed exclusive of any offer, and all rights and remedies of Mann Distribution, LLC shall be cumulative.

In any provision contained in the Credit Agreement is determined by a court of competent jurisdiction to be in conflict with the applicable law, that provision shall be considered changed or omitted to conform with said law as determined by said court, all other provisions of this Credit Agreement remain in full force and effect.

The validity, interpretation and performance of the Credit Agreement and any dispute corrected therewith shall be governed and construed in accordance with the laws of the State of Massachusetts. This Credit Agreement constitutes the full understanding of the parties hereto and represents a complete and exclusive statement of the terms and conditions of our agreement concerning the extension of credit by Mann Distribution, LLC to applicant. No conditions, usage of trade, course of dealing or performance understanding or agreement purporting to modify, vary, explain or supplement the terms of conditions of this Credit Agreement shall be binding unless hereinafter made in writing and signed by the parties hereto, and no modifications shall be effected by the acknowledgement or acceptance of purchase order of shipping instruction forms containing terms and conditions pertaining to the extension of credit by Mann Distribution, LLC to Applicant which are at variance with or in addition to those set forth herein.

This Credit Agreement will not become effective until accepted and executed by Mann Distribution, LLC and shall continue thereafter unless terminated as provided herein.