



**CREDIT APPLICATION, GUARANTY & MASTER SALES AGREEMENT**

**HIRSCH PIPE & SUPPLY CO., INC.**

E-mail: credit@hirsch.com

15025 Oxnard Street, Suite 100 • Van Nuys, CA 91411

Tel: (818) 756-0911 • Fax: (818)785-9103

**A. APPLICANT (BUSINESS NAME OR NAME OF INDIVIDUAL IF SOLE PROPRIETOR)**

Name				
Street Address			Business Phone	
City	State	Zip	Cell Phone	
Email			Fax	

**B. PRINCIPALS/OFFICERS**

Title	Nam	City/State	Social Security#	Phone
		/		
		/		
		/		
		/		

**C. BILLING INFORMATION**

All invoices and statements will be sent via email unless otherwise requested.		Are Purchase Orders Issued?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Email Address (Required)		Are job names required?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Sales Tax Exemption #	State	PLEASE ATTACH EXEMPTION CERTIFICATE		
Other Billing Instructions (e.g.Mailing address , fax number)		Federal Tax ID#/Employer ID#		

**D. ABOUT YOUR COMPANY (ATTACHED FINANCIAL STATEMENTS FOR THE LAST TWO YEARS)**

<input type="checkbox"/> Residential/Service & Repair	<input type="checkbox"/> Property/ Facilities Maintenance	<input type="checkbox"/> Retail / Kitchen and Bath	<input type="checkbox"/> Other (please fill in) _____	Type of Entity	
<input type="checkbox"/> Commercial Plumbing	<input type="checkbox"/> General Contractor	<input type="checkbox"/> Government		<input type="checkbox"/> Corp	<input type="checkbox"/> LLC
<input type="checkbox"/> Custom Homes/Remodel	<input type="checkbox"/> Re-Pipe Contractor	<input type="checkbox"/> Wholesaler		<input type="checkbox"/> Partner	<input type="checkbox"/> Sole Prop
Estimated Monthly Volume (in Dollars)			Surety / Bonding Company		
Date Business Started	No. of Employees	Date of Incorporation	State of Incorporation		
Type of License Held	State	Name of Holder	Number	Expiration Date	

**E. REFERENCES DUN & BRADSTREET (D&B) D-U-N-S NUMBER (IF AVAILABLE)**

Type	Name	City / State	Phone	Fax	Account #
Bank		/			
Supplier		/			
Supplier		/			
Supplier		/			

**F. MASTER SALES AGREEMENT**

This Agreement is between Hirsch Pipe & Supply Co., Inc., extending credit including Hirsch National, Fine Faucets, Faucet Depot, Hospitality Product Supply and its subsidiaries (collectively "Seller") and the Applicant named above or on page 1 (also referred to as "Buyer"). This Agreement along with the terms and conditions located at <http://www.hirsch.com/toc> on Seller's quotation, invoice or delivery ticket which are incorporated by reference (together referred to as "TERMS") represent the entire agreement between the parties and apply to all transactions. If the TERMS conflict with provisions of any other existing or future contract between Seller and Buyer (including Buyer's oral or written offer to purchase), whether or not signed by Seller, the TERMS herein shall prevail unless such other contract specifically references this Agreement and the date, and (b) contains a signature of an officer of Seller. Other terms between the parties not meeting (a) and (b) are deemed void. Buyer grants Seller the exclusive right to select the forum for any disputes.

Unless stated differently on your HIRSCH PIPE & SUPPLY CO., INC. invoice the normal payment terms to charge customers are 1% 10th Prox Net 25th. There will be a 1% discount allowed only when payment is received by the 10th of each month following the date of purchase. 1% discounts taken after the 10th of each month will be "un-allowed discounts" and will be charged back to the customer's account. All accounts not paid by the 25th of the month following the date of invoice shall be subject to a service charge of 1.5% levied against all past due invoices.

Buyer shall examine material upon receipt and prior to installation. All claims for shortages or improper delivery must be made in writing within five (5) days of delivery. Delivery to the job site constitutes delivery to Buyer, regardless of whether Buyer or his agent is at the site at time of delivery or signs a delivery receipt. Delivery dates given by Seller are estimates. Seller shall not be responsible for failure or delay in delivery. Buyer waives any claims for damages arising from delays in delivery, regardless of the cause. Seller will accept the return for credit of regularly stocked items of the current model in clean, unused and undamaged condition with original packaging with all original parts ("Returns"). Returns are subject to a 25% restocking fee, unless specified otherwise. No other material may be returned including special order items, unless specifically agreed to by Seller.

To secure payment and performance of all obligations, Applicant hereby grants Seller a Purchase Money Security Interest in all inventory, equipment, and materials distributed by Seller, whenever sold, consigned, leased, rented or delivered, directly or indirectly, to or for the benefit of Applicant by Seller. This includes all construction related materials and services sold by Seller including but not limited to building materials, plumbing, appliances, waterworks, heating and air conditioning along with tools, safety accessories and related supplies ("Collateral"). The security interest extends to all repossessions, returns, and all proceeds from the sale, lease or rental; and all existing or subsequently arising accounts and accounts receivable, chattel paper, general intangibles, and supporting obligations which may from time to time hereafter come into existence during the term of this Agreement. Applicant authorizes Seller to file financing statements describing the Collateral along with other notices, and will assist Seller in taking any other necessary action to perfect and protect Seller's security interest.

The Buyer's sole and exclusive warranty on any Product is that provided by the Product's Manufacturer. SELLER HEREBY DISCLAIMS ALL OTHER EXPRESSED AND IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION, ALL WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND WORKMANSHIP. UNDER NO CIRCUMSTANCES, WILL SELLER BE LIABLE FOR INDIRECT, LIQUIDATED, INCIDENTAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND. SELLER'S LIABILITY, IF ANY, SHALL BE LIMITED TO THE NET SALES PRICE RECEIVED BY SELLER.

The Authorized Representative certifies the following: (1) the information provided is true and correct and has been submitted as a material inducement to obtain commercial credit; (2) I am authorized to execute applications and other documents required to establish commercial credit accounts on behalf of Applicant; (3) Seller is hereby authorized to investigate and verify any information provided and inquire of references or others as to ongoing credit worthiness and Seller agrees that this Agreement and Applicant's extension of credit are subject to continuous credit review and approval; (4) Seller may answer questions from others about its credit experience with the Applicant; and (5) I have read, understood, and agreed to all of the TERMS, and agree to notify Seller, in writing via certified mail, of any material change in name, ownership, location or corporate status within five (5) days. If Applicant is a partnership or sole proprietorship, then I authorize Seller to obtain and use consumer reports on the Applicant or its principals for the sole purpose of evaluating current or ongoing credit worthiness.

_____ Authorized Representative(Signature)	_____ Printed Name & Title	_____ Witness	_____ Date
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**G. PERSONAL GUARANTY**

As consideration for the Seller extending credit to the Applicant, the Guarantor(s), jointly and severally hereby personally guarantee the payment of any obligation of the Applicant to the Seller. Therefore, each Guarantor hereby agrees to pay the Seller on demand, without offset, any sum due to the Seller by the Applicant. Guarantor further agrees to pay all costs of collection including reasonable attorney's fees. This Guaranty shall be a continuing and irrevocable guaranty and indemnity for indebtedness of the Applicant. The Guarantor hereby agrees, to the extent permitted by law, to waive the Homestead exemption, notice of acceptance, notice of presentment, demand, non-payment, dishonor and protest, along with the right to require Seller to proceed against the Applicant. Furthermore, Guarantor consents to and waives notice of any modification, amendment or extension of the terms of the Agreement hereby guaranteed. Guarantor hereby authorizes Seller to obtain and use Consumer Reports from time to time on the Guarantor for the sole purpose of evaluating current and ongoing credit worthiness in connection with the extension of business credit. This Personal Guaranty shall not to exceed five million dollars (\$5,000,000) and will remain in force for ten (10) years from date of last sale. Guarantor may revoke this Personal Guaranty only by providing Seller's Credit Manager written notice via certified mail of its intent to revoke. Revocation shall not relieve Guarantor of obligations incurred prior to receipt of such notice subject to the limit set forth above. Subsequent agreements and credit applications shall not serve to alter, supersede or otherwise modify this Personal Guaranty.

_____ Guarantor 1(Signature)	_____ Printed Name	_____ Social Security #	_____ Date
_____ Guarantor 2(Signature)	_____ Printed Name	_____ Social Security #	_____ Date