

STEWART ELECTRIC SUPPLY, INC. CREDIT APPLICATION

Referred by: Salesperson Walk In Advertisement Other

Company Name: _____ Duns Number _____

Complete Address: _____

City: _____ State: _____ Zip: _____

Years in Business: _____ No. of Employees: _____ Annual Revenues \$ _____ Amount of Credit Requested \$ _____

Type of Business: _____ % of Business that is Residential _____ % % of Business that is Commercial _____ %

Phone: () _____ Fax: () _____

Accounts Payable Contact: _____ E-mail: _____

Purchasing Contact: _____ E-mail: _____

Tax Exempt Number (include copy of letter): _____ Social Security Number _____ - _____ - _____

F.E.I.N. Number _____ - _____

Ownership: Check here if incorporated within the past 12 months Corporation Partnership Individual

NAMES OF PRINCIPALS:

Name: _____ Title: _____

Name: _____ Title: _____

Bank Name: _____ Phone Number: _____

Address: _____

Bank Contact: _____ Account #: _____

Type of Account: Checking Savings Money Market

REFERENCES: Supply complete address, phone and fax number information for companies you have purchased from in the past three months. Please provide at least three trade references. NOTE: REFERENCES MUST BE TRADE REFERENCES,

1. Name: _____ Account # _____

Phone: _____ Fax: _____

2. Name: _____ Account # _____

Phone: _____ Fax: _____

3. Name: _____ Account # _____

Phone: _____ Fax: _____

Check here if cash sales are in order until credit is approved.

I certify that all the information on this form is correct. Please read the attached terms and conditions. By signing below I agree to the attached terms and conditions.

Signed: _____ Print Name: _____

Title: _____ Date: _____

STEWART ELECTRIC SUPPLY, INC.

STANDARD TERMS AND CONDITIONS OF SALE

Acceptance of this order is expressly conditioned upon the terms and conditions contained herein, including those set forth on the reverse side, if any. Any additional or different terms or conditions set forth in Buyer's purchase order or similar communication are objected to and will not be binding upon Stewart Electric Supply Company (hereafter referred to as Stewart) unless specifically assented to in writing by an authorized representative of Stewart management.

1. PRICES AND TERMS – All prices by Stewart are subject to change without notice. Prices do not include any present or future sales, use, excise, value shipment; in all cases, title shall pass upon delivery to the carrier at point of shipment and thereafter all risk of loss or damage shall be upon Buyer. All sales are made f.o.b. point of shipment; in all cases, title shall pass upon delivery to the carrier at point of shipment and thereafter all risk of loss or damage shall be upon Buyer. Any deviation after placement of order, such as changes in quantity or partial release, will be subject to the manufacturer's terms and conditions where applicable.

2. DELIVERY – Factory shipping dates given in advance of actual shipment are estimates by the manufacturer and shall not be deemed to represent fixed or guaranteed shipping dates. Stewart shall not be liable for failure to deliver or for delay in delivery or performance due to (i) a cause beyond the reasonable control or (ii) an act of God, act or omission of Buyer, act of civil or military authority, governmental priority of other allocation or control, fire, strike or other labor difficulty, riot or other civil disturbance, insolvency, or other inability to perform by the manufacturer, delay in transportation or (iii), any other commercial impracticability. In the event of any such delay, the date of delivery or performance shall be extended for a period equal to the time lost by reason of delay. In addition to any other right which Stewart may have hereunder or at law, Stewart may suspend shipment of any goods for which Stewart has not already received payment whenever Buyer is in default under this or any other contract of sale between Stewart and Buyer.

3. PAYMENT AND FINANCIAL CONDITION – Each shipment or delivery shall be deemed to have been sold under a separate and independent contract. Any order for goods by Buyer shall constitute a representation that Buyer is solvent. If, in the judgment of Stewart, the financial condition of the Buyer at the time of manufacture or shipment does not justify the terms of payment specified, Stewart reserved the right to suspend its performance until such payment or adequate assurance of performance has been received. If payment is not made when due, Buyer agrees to pay a charge on the amount past due at the rate of 1-1/2% per month (18% per annum) or the maximum lawful rate, whichever is less. Nothing herein shall be deemed to extend or otherwise modify Buyer's obligation to make payment when due. In the event of default, Buyer agrees to pay Stewart's reasonable attorney's fees, if any, incurred by Stewart in collection of damages from Buyer.

4. WARRANTIES – Goods distributed by Stewart are the products of reputable manufacturers. Stewart shall use its best efforts to obtain from each manufacturer, in accordance with the manufacturer's warranty (copies of which will be furnished upon request) or customary practice, the repair or replacement of goods that may prove defective in material or workmanship. The foregoing shall constitute the exclusive remedy of the Buyer and the sole obligation of Stewart. Except as to title, **THERE ARE NO WARRANTIES, EITHER WRITTEN, ORAL, IMPLIED OR STATUTORY**, relating to the described goods which extend beyond that described in the paragraph. **NO IMPLIED STATUTORY WARRANTY OR MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE SHALL APPLY.**

5. LIMITATION OF LIABILITY – Stewart's liability on any claim for loss or damage arising out of this contract or from the performance or breach thereof or connected with the supplying of any goods hereunder, or their sale, resale, operation or use, whether based on contract, warranty tort (including negligence) or other grounds, shall not exceed the price allowable to such goods or part thereof involved in the claim. Stewart shall not, under any circumstances, be liable for any labor charges without the prior written consent of Stewart. Stewart shall not in any event be liable, whether as a result of breach of contract, warranty tort (including negligence) or other grounds, for special consequential, incidental or penal damages, including, but not limited to, loss of profits or revenue, loss of use of the product or any associated product, cost of capital, cost of substitute products, facilities or services, downtime costs, or claims of customers of the Buyer for such damages. If Stewart furnished Buyer with advice or other assistance, which concerns any goods supplied hereunder, or any system or equipment in which any such goods may be installed, and which is not required pursuant to this contract, the furnishing of such advice or assistance will not subject Stewart to any liability, whether based on contract, warranty tort (including negligence) or other grounds.

6. HAZARDOUS BUSINESS – Unless otherwise agreed in writing by an authorized representative of Stewart management, goods sold hereunder are not intended for use in connection with any nuclear facility or any other hazardous activity such as commercial or military aircraft, missile installation, space exploration or other critical applications where failure of a single component could cause substantial harm to person or property. If so used, Stewart disclaims all liability for any nuclear damage, contamination or other injury and Buyer shall indemnify and hold Stewart harmless from such liability whether as a result of breach of contract, warranty tort (including negligence) or other grounds. Neither Stewart nor its suppliers shall have any liability to the Buyer or its insurers whether based on contract, warranty tort (including negligence) or other grounds for on-site damages to any property located at a nuclear facility.

7. TERMINATION – Buyer may terminate an order only by mutual agreement based upon payment to Stewart of reasonable and proper termination charges.

8. RETURNED GOODS – No goods may be returned without the written consent of Stewart, which when given, shall be understood only as (a) acceptance for credit of the goods in the same condition as they were when delivered hereunder, (b) upon the return of said goods, and, (c) in addition, a minimum 25% handling charge. In no circumstance will goods made to order be accepted for return.

9. ASSIGNMENT – The delegation or assignment by Buyer of any or all of its duties or rights hereunder without the prior written consent of Stewart shall be void.

10. GENERAL – All orders are subject to acceptance by management of the branch of Stewart serving the Buyer. Any representation, affirmation of fact and course of dealing, promise or condition in connection therewith or usage of trade not incorporated herein, shall not be binding on either party. No waiver, alteration or modification of any of the provisions hereof shall be binding upon Stewart unless specifically assented to in writing by an authorized representative of Stewart management. The validity, performance and all matters relating to the interpretation and effect of this agreement (including any applicable charges) and any amendment hereto shall be governed by the laws of the State of California.

II. PERSONAL GUARANTEE – The undersigned hereby agree(s) to unconditionally and personally guarantee all payment obligations of Buyer(s) and Guarantor(s) shall be jointly and severally liable to Stewart.

I hereby personally and severally guarantee to you the payment at Stewart Electric Supply, Inc., Bakersfield, California 93301, of any obligation of the Company and I hereby agree to bind myself to pay you on demand any sum which may become due to you by the Company whenever the Company shall fail to pay the same.

It is understood that this guarantee shall be a continuing and irrevocable guaranty and indemnity for such indebtedness of the Company.

The parties agree that the jurisdiction for any dispute under this contract shall be in the City of Bakersfield, County of Kern, State of California.

In the event that it shall become necessary for Stewart Electric Supply, Inc. to employ an attorney or collection agency to enforce any of its rights, Borrower agrees to pay the actual amount of all costs, expenses and fees incurred in connection herewith whether or not suit is filed.

I/We do hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit agreement hereby guaranteed.

Signed _____

Title _____

Signed _____

Title _____