



221 E. Pine Street, P.O. Box 100, Red Bud, IL 62278 www.gatewayfs.com Phone {618} 282-4000

Salesman or Location # _____

CREDIT APPLICATION

Applicant _____

Business Name _____

Applicant SSN # _____

Business Address _____

Co-Applicant _____

City _____ State ____ Zip _____

Co-Applicant SSN # _____

Tax ID/FEIN# _____

Address _____

D/B/A _____ Partnership _____ LLC _____ Corp _____

City _____ State ____ Zip _____

Bus Phone _____ Email _____

Home Phone _____ Cell _____

Officers

(Previous address, if current address less than one year)

President _____

Vice President _____

Secretary _____

Treasurer _____

EMPLOYMENT INFORMATION

Employer _____

Employer Address _____

Employer Phone # _____

City _____ State ____ Zip _____

Title/Position _____ Income _____

Co-App Employer _____

REFERENCES

Supply References

Supply References

Other References

Name _____

Name _____

Name _____

Address _____

Address _____

Address _____

Phone _____ Fax _____

Phone _____ Fax _____

Phone _____ Fax _____

Contact _____

Contact _____

Contact _____

Residence _____ Own _____ Rent (landlord name and phone number) _____

Credit requested for (list products and estimated monthly charge amounts) _____

CREDIT TERMS

1. All statements will be prepared as of the end of each month. These statements will show the purchases and payments for the preceding 30 day period.
2. All accounts are due and payable in full upon receipt of the monthly statement.
3. A monthly FINANCE CHARGE of two (2) percent which is equivalent to an ANNUAL PERCENTAGE RATE of twenty-four (24) percent will be assessed on all amounts unpaid 30 days from date of original statement.

CREDIT REQUEST AND AGREEMENT

My signature certifies that the above information is correct. As part of this application for credit, I grant Gateway FS, Inc. permission to contact consumer and/or commercial credit reporting agencies, and any or all of the trade and bank references listed above. I also give consent to any lender providing services to me to release my current financial statement upon request. In the event of default, I shall also be responsible for reasonable attorney fees and collection cost. I have read the Terms and Conditions stated on Page 2 of this application and understand my responsibilities in meeting them. I am requesting that credit be extended to me, subject to the credit terms of Gateway FS, Inc.

Signature _____ Date _____ Signature _____ Date _____

Credit Application and Note

TERMS & CONDITIONS

Credit Limit; Payment. Upon Company's approval of, and in reliance on, credit information submitted by Applicant to Company, Company may assign a maximum credit amount to Applicant from time to time and Company may permit Applicant to obtain goods and services on credit up to such credit limit. Such credit will be governed by the terms of this Agreement, and Company retains the right to reduce the credit limit and terminate Applicant's right to credit at any time without prior notice except as otherwise required by law. Applicant represents and warrants that the information provided by Applicant is complete and accurate. For value received, the Applicant promises to pay to the order of Company the amount of credit as may be advanced by Company from time to time in cash or credit as evidenced on the books and records of Company, plus a finance charge thereon established hereunder for any amounts not paid when due, plus all other fees imposed by Company from time to time, plus all costs of enforcement (including attorneys' fees) and other remedial obligations imposed on Applicant hereunder. Payment shall be made within the time period specified in any applicable invoice, or if no invoice or date is issued within thirty (30) days following the date of delivery of products and services. Payment shall be made to Company at the address provided in any invoice, or if no invoice or address is provided, to Company at the address for notice set forth herein. Applicant authorizes Company to process any checks submitted as an automated clearing house transaction. Applicant acknowledges and agrees to be bound by the terms of any purchase program, offering, invoice, policy or procedures of Company, whether related to credit requirements or otherwise.

Term and Termination. The term hereof shall commence on the date of execution by Applicant and shall continue for a period of one (1) year. This Agreement shall automatically renew for one (1) year terms on subsequent anniversaries of such date unless terminated as set forth herein. This Agreement may be terminated by Company for any reason upon notice to Applicant. Applicant shall have the right terminate this Agreement upon thirty (30) days notice to Company; provided however, that such termination shall not be effective unless and until Applicant is in full compliance with the terms hereof. No termination by either party shall impair the rights Company or the duties of Applicant arising on or prior to the date of termination, and all representations, warranties, and obligations of Applicant shall survive any such termination.

Default and Remedies. Occurrence of any of the following shall, at Company's option, and without notice or demand on the Applicant, constitute a default: (a) the failure to make any payment hereunder before due date; (b) breach of any representation, covenant or obligation under this Agreement or any other agreement between the parties or between Applicant and any affiliate of Company; (c) a default by Applicant under any other promissory note executed by the Applicant, or any one of them, and payable to the Company; (d) if any statement or report furnished by the Applicant to the Company is false in any material respect; (e) if Applicant sells its business, is dissolved, ceases to exist, declares insolvency, is the subject of any proceeding under any bankruptcy or insolvency, is the subject of any proceeding under any bankruptcy or insolvency laws, or is the subject of any proceeding under any state or federal farm or agricultural debt mediation law; and (f) any reasonable insecurity of Company, subjectively measured. In the event of a default hereunder by Applicant, all of Company's obligations hereunder shall immediately cease and Company shall have the right to specific performance, injunctive relief, money damages, offset against amounts owed, or immediate termination of this Agreement upon notice to Applicant, and Applicant shall be responsible for all of Company's costs of enforcement of this Agreement, including all court costs and attorneys' fees. In addition, at Company's option, all unpaid indebtedness of Applicant to Company shall become immediately due and payable, without notice to or demand upon Applicant. Applicant's obligations with respect to the Indebtedness shall be absolute, irrevocable and unconditional, irrespective of the legality, validity, regularity or enforceability of any of the Indebtedness or any related agreements or instruments in respect of any of the foregoing and shall not be subject to any counterclaim, setoff, deduction or defense based upon any claim Applicant may have against the Company or any other person and shall remain in full force and effect without regard to, and shall not be released, discharged or in any way affected by, any circumstance or condition whatsoever (whether or not such assignee shall have any knowledge or notice thereof), including, without limitation any event or circumstance that would constitute a defense or legal or equitable discharge, except payment in full of the Indebtedness. Except to the extent prohibited by law, Applicant hereby grants to Company, its successors and assigns (specifically including any assignee permitted in this Agreement), an irrevocable power of attorney to endorse and/or negotiate on the Applicant's behalf any checks or other instruments which are jointly payable to Applicant and Company and apply the same against the Indebtedness. The foregoing power of attorney shall not be affected by subsequent disability, incapacity or incompetency of Applicant and shall not be exercised by the Company until the occurrence of an event of default. All acts of such attorney are hereby ratified and approved, and the Company shall not be liable for any act or omission or for any error of judgment or mistake of fact or law. Company's rights and remedies shall be cumulative and nonexclusive and may be exercised without any notice, demand, defense, claim, counterclaim, offset, or other right or action to which Applicant may be otherwise entitled, all of which are hereby expressly waived. Company may assess a late charge on the unpaid principal balance after any applicable due date which shall be the lesser of the rate of twenty four percent (24%) per annum or the maximum legal rate, and payments made shall apply first to unpaid late charges and then to the unpaid principal balance.

Indemnification; Limitation of Liability. Applicant agrees to defend, indemnify, save and hold Company, its affiliates and subsidiaries, and their officers, directors, employees, subcontractors, vendors, agents, representatives, successors and assigns harmless from and against any claim, demand, loss, action, liability, obligation, damage, cost or expense, including reasonable attorneys' fees, arising out of or relating to any default hereunder, any misrepresentations or inaccuracies in any of Applicant's representations and warranties contained herein, any violation or claimed violation of any third party's rights resulting in whole or in part from Applicant's actions, or any other obligation or action of Applicant or Applicant's affiliates, directors, officers, employees, subcontractors, vendors, agents, representatives or permitted assigns, regardless of any claim of cause or contribution on the part of Company. Company shall not be liable under any circumstances or legal theory, tort (including negligence), contract or otherwise, for any lost profits or any form of consequential, incidental, indirect, punitive or special damages arising out of or relating to this Agreement even if advised of the likelihood of such damages occurring.

Miscellaneous. This Agreement constitutes the entire understanding of the parties with regard to the subject matter hereof, revokes and supersedes all prior agreements between the parties, is intended as a final expression of their agreement, shall take precedence over any other documents which may conflict with this Agreement, shall be binding upon and shall inure to the benefit of the parties hereto and their successors and permitted assigns, and shall not be amended by Applicant but may be amended at any time by Company effective on notice to Applicant. No waiver of any default shall be deemed as a waiver of prior or subsequent default of the same or of other provisions of this Agreement. If any provision hereof is held unenforceable, such invalidity shall not affect the operation of any other provision and such invalid provision shall be deemed to be severed from this Agreement. No rule of strict construction shall be applied to the interpretation of this Agreement. This Agreement shall be governed in accordance with the laws of the State of Illinois without regard to conflict of law principles, and any action arising hereunder shall be brought only in the federal and state courts located in the State of Illinois, all protests based on jurisdiction or venue being hereby waived. Applicant hereby irrevocably waives the right to trial by jury in any action arising in connection with this Agreement. Applicant shall not assign or otherwise transfer this Agreement, in whole or in part, by operation of law or otherwise. Company shall not be liable for any delay or failure to perform any duty as a result of any causes or conditions that are beyond Company's control. Any notice required to be given under this Agreement shall be deemed given when in writing and personally delivered to, or three (3) days after being mailed by certified mail, return receipt requested and postage prepaid, or the day after being sent by overnight courier to, Applicant at the address provided herein or to Company at 221 E Pine St., Red Bud, IL 62278; provided however, that any such address may be changed by written notice at any time. This Agreement shall be binding upon Applicant's execution and delivery hereof without the requirement of any signature on the part of Company.

Guarantee. In order to induce Company to extend credit to Applicant, the undersigned jointly, severally and unconditionally guarantee payment of all amounts owed by Applicant or its successors or assigns to Company, including all principal, interest, collection costs, attorneys' fees and other expenses, liabilities and indebtedness the Applicant in existence or arising in the future. In the event of any default or other failure to perform on the part of Applicant, the undersigned agrees to pay all such amounts immediately and to otherwise perform all obligations of Applicant under the Agreement, and all rights of notice, protest, presentment, demand, claim, counterclaim, or offset are hereby expressly waived.