



# US BEARINGS & DRIVES

## CREDIT APPLICATION

ALASKA-ARIZONA-CALIFORNIA-MINNESOTA-MONTANA-N.DAKOTA-OREGON-WASHINGTON

BRANCH LOCATION: \_\_\_\_\_

DATE: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

INVOICE ADDRESS: \_\_\_\_\_  
(IF DIFFERENT)

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: (\_\_\_\_\_) \_\_\_\_\_ FAX: (\_\_\_\_\_) \_\_\_\_\_

TAX EXEMPTION IF APPLICABLE: \_\_\_\_\_ STATE TAX #: \_\_\_\_\_ FED. TAX ID #: \_\_\_\_\_

EST. AMOUNT OF MONTHLY CREDIT REQUIRED: \$ \_\_\_\_\_ FAXED STATEMENT REQUIRED:  YES  NO

FORM OF ORGANIZATION: CORPORATION  PARTNERSHIP  PROPRIETORSHIP  INVOICING VIA: FAX  EMAIL  MAIL

DATE OF INCORPORATION OR FORMATION: \_\_\_\_\_ FAX: (\_\_\_\_\_) \_\_\_\_\_

NATURE OF BUSINESS: \_\_\_\_\_ E-mail: \_\_\_\_\_

### PRINCIPALS

NAME

TITLE

\_\_\_\_\_  
\_\_\_\_\_

### REFERENCES:

BANK: \_\_\_\_\_ CONTACT NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ ACCOUNT #: \_\_\_\_\_

1) TRADE REFERENCE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ ACCOUNT #: \_\_\_\_\_

2) TRADE REFERENCE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ ACCOUNT #: \_\_\_\_\_

3) TRADE REFERENCE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ ACCOUNT #: \_\_\_\_\_

### FOR CREDIT DEPARTMENT USE:

CREDIT APPROVED & OPENED BY: \_\_\_\_\_

SIC CODE: \_\_\_\_\_ TERRITORY #: \_\_\_\_\_ ACCOUNT SEGMENT CODE: K \_\_\_\_\_ M \_\_\_\_\_ T \_\_\_\_\_ L \_\_\_\_\_

PRICE CODE: \_\_\_\_\_ ACCOUNT #: \_\_\_\_\_

-- OTHER SIDE FOR TERMS AND CONDITIONS & SIGNATURE --

## MASTER TERMS AND CONDITIONS

1. The undersigned (hereafter "Buyer") agrees that Allowing U.S. Bearings & Things, Inc. (hereafter "Seller") to commence shipment of Materials or receipt of materials constitutes acceptance by the Buyer of the Sellers quotation, if any, and these Master Terms and Conditions.
2. Payments for all items are due and payable not more than thirty (30) days from the date of Sellers invoice for each such items. Any Unpaid amounts shall bear interest at the rate of 1½% per month (18% Annual Percentage Rate) from and after the thirtieth day Following the respective dates. If the foregoing interest rate is not lawful where the purchase is made, then the maximum legal rate of interest applicable in that shall apply instead. Title to any goods sold shall remain vested in the Seller until such goods shall have been paid for in full. If Seller engages others to collect past-due monies from the Buyer, the buyer agrees that it will pay all cost of collection, including attorneys fees and court costs, both at trial and upon appeal.
3. Buyer understands that Seller can not guarantee delivery dates. Seller will not be responsible for loss, damage or delays caused by fire, floods, strikes, lockouts, riots or acts of war, by accidents suffered by Seller or Sellers supplier; by inability to obtain materials or labor; by delays of transportation carriers or by any causes beyond the control of Seller.
4. If Buyer breaches any portion of agreement, or if Seller has reasonable causes to believe Buyer cannot perform according to the terms of agreement, or if proceeding in bankruptcy, receivership, or insolvency are instituted by or against Buyers property, the Seller may, at its option do one of the following:
  - (i) Cause the entire unpaid balance owed by Buyer to become due and payable immediately.
  - (ii) Suspend its performance under the agreement (except sales for cash) until such time as Buyer makes sufficient showing to Seller that Buyer can perform according to the terms of the agreement; or
  - (iii) Enter at any time without notice upon the premises where any of the goods purchased by the Buyer from the Seller are stored and take possession of such goods. Buyer agrees to pay Seller all costs in retaking possession of and selling said goods, including Sellers attorney fees.
5. Buyer agrees that in the event Buyer fails to fully perform its obligations to pay to Seller. Buyer shall pay all expenses of retaking, restocking, and/or storing of reposed materials, and reasonable attorneys fees and costs incurred by the Seller.
6. Buyer hereby grants to Seller a security interest in all goods, including but not limited to inventory and equipment, sold to Buyer by Seller, all additions and accessions thereto, all substitutions and replacements thereof, and all cash and non-cash proceeds of the goods sold by Buyer whether now owned or hereafter acquired, until full payment for all Buyers present of future obligations owed to Seller have been fully satisfied. This security interest is given to secure Buyers payment and performance of all indebtedness and obligations to Seller now existing or which shall arise in the future. Buyer agrees to take all steps requested by Seller which are necessary to Sellers timely perfection of its security interest hereunder.
7. Seller will accept no bank charges unless specifically agreed upon in writing and approved by a company officer of Seller prior to commencement of correcting the problem in question. Seller reserves the right to correct or assign correction of material in question.
8. Materials may not be returned unless return has been authorized in writing by Seller. Authorization, if given, will be based on "stock" material determined to be resalable, and would be subject to a restocking charge.
9. Permission is hereby granted to U.S. Bearings & Things, Inc. to verify credit information from references and information provided, and make all other pertinent credit inquiries as deemed necessary to make a credit determination.
10. Unless otherwise noted, all sales are made f.o.b. point of shipment and, in all cases, title shall pass upon delivery to the carrier at point of shipment and thereafter all risk of loss or damage be upon Buyer.
11. **DISCLAIMER OF WARRANTIES:** Seller makes no warranties regarding any goods sold to Buyer. The only warranties applicable to goods sold by Seller to Buyer are those extended by the respective manufactures of the particular goods sold. SELLER MAKES NO IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ON GOODS SOLD BY BUYER, SELLER MAKES NO WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF. ALL GOODS ARE SOLD TO BUYER BY SELLER WITH ALL FAULTS. Buyer is responsible for installation and use of the goods in accordance with the manufactures instructions. SELLERS PERSONNEL ARE NOT AUTHORIZED TO ALTER THIS WARRANTY POLICY, UNLESS OTHERWISE EXPRESSLY SO STATED IN WRITING BY SELLERS PRESIDENT OR VICE PRESIDENT.
12. **LIMITATION OF LIABILITY:** Sellers liability on any claim for loss or damage arising out of this agreement or from performance or breach hereof or connected with the supplying of any goods hereunder, or the sale, resale, operation or use of such goods, whether based on contract, warranty, tort (including negligence) or other grounds, shall be limited to the price allowable to such goods or such part thereof involved in the claim or, if the goods are nonconforming. Sellers repair or replacement of the goods or parts thereof involved in the claim. Seller shall not, under any circumstances, be liable for any labor charges without its prior written consent. SELLER SHALL NOT IN ANY EVENT BE LIABLE whether as a result of breach of contract, warranty, tort including negligence) or other grounds FOR INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES including, but not limited to, loss of profits or revenue, loss of use of the goods 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 damage.
13. Buyer may cancel an order by mutual agreement based upon payment to Seller of reasonable and proper cancellation charges.
14. All orders are subject to acceptance by U.S. Bearings & Things, Inc. Any representation, all 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. If provision hereof shall be unenforceable, invalid or void for any reason, such provision shall be automatically voided and shall not be part of this agreement and enforceability or validity of the remaining provision of this agreement shall not be affected thereby. This agreement constitutes the entire agreement between the parties hereto and may not be changed orally but only in writing signed by both parties. This agreement shall apply and inure to the benefit of and binding upon the heirs, executors, administrators, successors and assigns of the respective parties, and shall be interpreted in accordance with the laws of the State of Washington Venue for all actions between Seller and Buyer shall be King County, Washington.
15. Buyer acknowledges that the information provided in this agreement and the acceptance of the Master terms and Conditions is the basis on which credit is granted to Buyer. This agreement covers all goods which Buyer hereafter acquire at any time from Seller.
16. **Invoices and monthly statements (if requested) will be faxed unless otherwise indicated.**

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BUYER SIGNATURE (Company Officer or Owner)

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BUYER (Print or Type Name)

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DATE