

**ACTION AUTO PARTS, INC. CREDIT APPLICATION AND AGREEMENT**

Please read the following before completing this form: Applicant represents that the information given in this application is complete and accurate and authorizes Action Auto Parts, Inc. ("Creditor" or "we" or "us") to check with credit reporting agencies, credit references, and other sources, that creditor deems appropriate in considering this application, and subsequently for any updates, renewals or extensions of credit granted as a result of this application, or in collecting the account. READ THE AGREEMENT, FRONT AND BACK BEFORE SIGNING AND SUBMITTING THIS APPLICATION. This Application and the accompanying Action Auto Parts, Inc. Commercial Revolving Credit Agreement are referred to collectively as the "Agreement". Any revolving credit account hereafter approved by us is deemed to be the "Account"

For the purpose of obtaining REVOLVING credit I/we submit the following information:

Exact Applicant ("Applicant") Name \_\_\_\_\_

Federal Tax ID \_\_\_\_\_ Weekly Anticipated Purchases \$ \_\_\_\_\_

Doing business as \_\_\_\_\_

Business Structure ( ) Corporation ( ) LLC ( ) Partnership ( ) Sole Proprietorship

Billing Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Ship to Address (if different): \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Billing Contact Name: \_\_\_\_\_ Tel. \_\_\_\_\_

Fax \_\_\_\_\_ E-mail \_\_\_\_\_

President/Manager/Partner name \_\_\_\_\_ Phone# \_\_\_\_\_

**Guarantor or Sole Proprietor:**

PERSONAL GUARANTY: As an inducement to, and in consideration of, Creditor's establishment of an Account for Applicant, the undersigned Guarantor hereby unconditionally, absolutely and irrevocably, personally guarantees payment of all amounts hereafter due on the Account when due, without requiring Creditor to make demand, and/or proceed first to enforce payment against the Applicant on the account in the event of any default under the Agreement governing the Account. The undersigned hereby waives any notices or changes regarding the Agreement, the Account, or this Guaranty and agrees that this Guaranty shall be applicable until the Agreement has terminated and all amounts due thereunder have been paid in full. The undersigned agrees that in the event that the Account is not paid as agreed, Creditor may report the undersigned's liability for and the status of the Account to credit reporting agencies and others who may lawfully receive such information. Creditor will use Guarantor's personal credit in making credit decisions with respect to the Account. Guarantor authorizes us to investigate Guarantor's credit worthiness and personal credit by obtaining credit reports and making direct inquiries as we may deem appropriate. Guarantor also agrees that Creditor may report Guarantor's performance hereunder, and Guarantor's liability for and the status of Applicant's Account to credit bureaus and others who may lawfully receive such.

Full name \_\_\_\_\_ Home Address: \_\_\_\_\_

Home Phone \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

SSN# \_\_\_\_\_ Driver Lic# \_\_\_\_\_

**NOTICE TO THE APPLICANT: (1) Do not sign this Application and Agreement before you read it. (2). You are entitled to a completely filled in copy of this agreement. Keep this agreement to protect your legal rights. (3) Any person signing this application and agreement represents that the Applicant is a valid**

**business entity in good standing. All purchases under this agreement shall be made for other than personal, family, agricultural or household use and customer has duly authorized the execution of this application in the person signing below to execute this on its behalf.**

Applicant agrees to be bound by the terms and conditions of this Application and the terms and conditions of the attached Action Auto Parts, Inc. Commercial Revolving Credit Account Agreement, which is incorporated into and made a part of this Application. The person signing below must be a representative of the Applicant who is duly authorized to enter into contractual agreements on behalf of the Applicant and agrees that there is no binding contract with Creditor until Applicant's credit is approved. Creditor may require the execution of one or more security instruments of upon request. Applicant will be contacted if such is required. Creditor may require additional information from Applicant. By signing this Application and Guaranty, Applicant, Guarantor and each individual signing on behalf of Applicant authorize Creditor to provide credit information relating to any and all of them to third parties, including credit bureaus, and release creditor from any claims arising out of the conduct authorized above.

**BY SIGNING BELOW, APPLICANT ACKNOWLEDGES THAT APPLICANT HAS READ AND RECEIVED A COPY OF THE APPLICATION AND THE ACTION AUTO PARTS, INC. COMMERCIAL REVOLVING CREDIT ACCOUNT AGREEMENT APPEARING ON THE BACK SIDE OF THIS DOCUMENT.**

**Signature/Title** \_\_\_\_\_

**Print Name** \_\_\_\_\_ **Date** \_\_\_\_\_

## **Action Auto Parts, Inc. Commercial Revolving Credit Account Agreement**

**General.** In this Agreement, the words "you", "your" and "Customer" refer as appropriate, to the person or entity for which an Account is established under this Agreement as described in the Action Auto Parts, Inc. Credit Application and Agreement, any personal guarantor of this Agreement, and any authorized user of the Account, including any person who signs an Application for an account and/or the person or entity, on whose behalf such application is sign. "Account" means any account established in accordance with this Agreement. "We", "us", "our" and "Creditor" refer to Action Auto Parts, Inc., a Minnesota corporation doing business as Action Auto Parts with a principal place of business at, and mailing address of, 106 Arlington Avenue East, St. Paul, MN 55117. Any credit from time to time hereafter extended by Creditor to the Customer shall be in such sums and at such times as Creditor in its sole discretion may from time to time see fit, and shall be extended pursuant to the terms of this Agreement.

**Security Interest.** You grant a as a purchase money security interest in all goods charged to your Account until each item purchased is paid for. If you default in your payment obligation, we may repossess and sell any or all of this collateral and exercise any other rights afforded to us under applicable law. We may file financing statements and or materialmen's liens against the goods, pursuant to applicable law.

**Limiting or Terminating Your Credit.** We may advise you of a "Credit Limit" on your Account, which we may raise, lower, or cancel at any time, and you promise not to allow the outstanding balance of your Account to exceed this Credit Limit. We have the right at any time to limit or terminate the use of your Account, or to terminate this Agreement, as it relates to future transactions, without giving you advance notice. You may terminate this Agreement at any time, upon 30 days prior advance written notice to us, with respect to future use of the Account.

### **Terms of Credit**

If credit is approved by Creditor and credit extended from time to time, any balance owing as of the end of any calendar month is due and payable by the tenth (10<sup>th</sup>) day of the following calendar month. Interest will be charged on all balances more than 20 days past due at the annual rate of 15%. Any account with a balance more than 20 days past due may be put on COD. All company accounts must be personally guaranteed. The applicant and guarantor authorize periodic credit research. The terms of the account are subject to our posted policy for returned goods. In the event that any check you furnish is not honored by your bank, for any reason, you agree to reimburse us for any expense we incur and pay us \$30 for our inconvenience, in each instance. We may in our sole discretion apply payments first to any unpaid interest, and then to the oldest charges owing on the account. In the event that you fail to pay as agreed, the Customer shall be liable for, and shall pay us, all reasonable collection expenses and fees incurred by us, including attorneys fees and expenses.

Credit References

**Bank with Which Applicant Does Business**

Bank Name \_\_\_\_\_ Branch \_\_\_\_\_  
Contact \_\_\_\_\_ Phone \_\_\_\_\_  
Account # \_\_\_\_\_

**Trade References**

Please list names and addresses of Inventory Suppliers, and other Places of Business which have extended business credit to Applicant:

1) Name \_\_\_\_\_ Account- open / closed  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone # \_\_\_\_\_ Fax # \_\_\_\_\_ Contact \_\_\_\_\_

2) Name \_\_\_\_\_ Account- open / closed  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone # \_\_\_\_\_ Fax # \_\_\_\_\_ Contact \_\_\_\_\_

3) Name \_\_\_\_\_ Account- open / closed  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone # \_\_\_\_\_ Fax # \_\_\_\_\_ Contact \_\_\_\_\_

**Please supply a copy of Guarantor's/Sole Proprietor's Driver's License or Valid ID (front and back) and a Business Card.**