

CREDIT APPLICATION

Date: _____

Please forward completed application to R.S. Nazarian ("Creditor")
by Mail : 333 Washington Street, Suite 625 , Boston MA 02108
by Fax : 617-723-1113
by Email : finance@rsnazarian.com

Section A – Applicant

Legal Business Name (including trade names and DBAs): _____ ("Applicant")
Street Address: _____ City: _____ State: _____ Zip: _____
Mailing Address: _____ City: _____ State: _____ Zip: _____
Billing Address: _____ City: _____ State: _____ Zip: _____

Section B – Business Information

Accounts Payable Contact Person: _____ Telephone: _____ Fax: _____ E-mail: _____
Address: _____ City: _____ State: _____ Zip: _____

Description of Business: _____
Date Established: _____ Business Location: Owned Leased (Landlord: _____)
Type of Entity: Sole Proprietor Partnership Corporation Other: _____

The Applicant agrees to inform Creditor of any change in entity status.

State of Incorporation/Formation: _____ Year of Incorporation/Formation _____
Federal Tax Identification Number: _____ Estimated Annual Sales: _____ Amount of Credit Requested: _____
Sales Tax Exemption Certificate: No Yes (if Yes, attach copy of signed certificate)

Owners/Partners/Members/Officers/Directors*	Title:	Home Address:	Telephone:	Social Security Number:

* Attached additional pages if necessary. Execute Section J if requested.

Section C – Banking Information

Bank: _____ Contact Person at Bank: _____ Telephone: _____
Address: _____ City: _____ State: _____ Zip: _____
Type of Account(s): _____ Account Number(s): _____
Type of Loan(s); Amount(s): _____ Collateral Securing Loan(s): _____

Applicant hereby authorizes the Bank Contact listed above to release all information requested. It is understood that all information will be kept confidential.

Section D – Security Interests; Liens

The following is a list of all creditors of Applicant who hold liens or security interests in assets of the Applicant:

Name of creditor: *	Description of secured assets:	Amount of Debt:

Section E – Trade References

Applicant hereby authorizes Creditor to contact trade references (including those listed below) and any credit reporting agencies to obtain credit information.

Reference Name; Contact:*	Address:	Telephone:

* Attached additional pages if necessary.

Section F – Financial Statements

Attached to this credit application is the most recent financial statement of the Applicant. The Applicant agrees to provide to Creditor updated financial information upon request, and to timely provide an annual financial statement to creditor as a condition of the continuation of this credit.

Has Applicant ever (i) filed for bankruptcy, (ii) been involved in an involuntary bankruptcy proceeding, (iii) an assignment for the benefit of creditors or (iv) a composition agreement?

No Yes (if Yes, explain: _____)

Section G – Miscellaneous

1. Applicant acknowledges that this credit application is for the extension of credit for business purposes only and not for the extension of credit for personal, family or household purposes.
2. Should credit availability be granted by Creditor, all credit shall be extended at the sole discretion of Creditor. Creditor may increase, decrease or terminate any credit availability at any time in its sole discretion.
3. The terms and conditions of this credit application shall, upon extension of credit by Creditor, constitute an agreement of sale.
4. Statements are rendered as of the end of each month. C.O.D. restrictions may be placed on any past due account. All invoices are due in 30 days unless otherwise specified. A service charge of one and one half percent (1 1/2% per month), or (18% per annum) or the highest legal rate, whichever is less, may be assessed on delinquent invoices.
5. This credit application is governed by the laws of the state of Massachusetts.
6. The parties hereto knowingly and intentionally waive the right to a jury trial on any issue or dispute that may arise between them.
7. In the event of default, and if this account is turned over to an agency and/or an attorney for collection, the undersigned agrees to pay all reasonable attorney fees, and/or costs of collection whether or not satisfied.
8. Applicant agrees to provide Creditor with an updated credit application annually as a condition for the continued extension of credit.

Section H – Certification

Applicant certifies under penalty of perjury that the statements contained herein are true and correct. Applicant understands that Creditor intends to rely on all of the information presented in this application in determining Applicant’s creditworthiness.

By: _____
Name: _____
Title: _____

Section I – Personal Guarantee

This guarantee is given by the undersigned to Creditor, in order to induce and extend credit to, sell goods to, or otherwise become the creditor of, the Applicant.

I hereby guarantee to Creditor, the prompt payment, in accordance with the terms of credit, of every claim of Creditor, including claims relating to goods sold, open accounts and accounts stated, against the Applicant. This is a continuing guarantee and shall remain in force until revoked by the written consent of Creditor. This obligation shall cover the renewal of any claims guaranteed by those affected by any surrender or release by the seller of any security held by it for any claim hereby guaranteed.

The undersigned additionally guarantees the payment of interest at the maximum lawful rate on all monies outstanding to Creditor, by the Applicant, together with costs and reasonable attorney fees whether suit is brought or not and any attorney fees on appeal, which Creditor may incur in the collection of any claims. Further, the undersigned hereby submits himself/herself to the jurisdiction of the courts of Massachusetts in the event suit is brought in connection with any claim by Creditor regarding the guarantee of payment, and agrees that venue shall be in the county where Creditor has its principal place of business. It is understood and agreed by the undersigned that this personal guarantee shall remain in full force and effect regardless of whether the Applicant becomes insolvent or is otherwise dissolved.

In witness whereof, I have signed, and delivered this guarantee for the purposes set forth above on the ____ day of _____, _____.

Sign Name: _____ Sign Name: _____

Print Name: _____ Print Name: _____

Witness: _____ Witness: _____

Section J – Consent to Obtain Consumer Credit Report

The undersigned hereby consents to Creditor using a non-business, consumer credit report on the undersigned in order to further evaluate the creditworthiness of the undersigned as Owner, Partner, Member, Officer, Director, and/or guarantor of Applicant in connection with the extension of business credit as contemplated by this credit application. The undersigned hereby authorizes Creditor to utilize a consumer credit report on the undersigned from time to time in connection with the extension or continuation of the business credit represented by this credit application. The undersigned as an individual hereby knowingly consents to the use of such report consistent with the Federal Fair Credit Reporting Act as contained in 15 U.S.C. Section 1681 et seq.

Sign Name: _____

Print Name: _____

Date: _____