



14500 Wagg Way Road  
Houston, TX 77041

Phone: (281) 477-1600  
FAX: (281) 477-1807  
www.pflame.com

**Application for Credit**

Legal Name \_\_\_\_\_ Doing Business as: \_\_\_\_\_

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

Delivery Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Dun & Bradstreet No. \_\_\_\_\_ SIC Code: \_\_\_\_\_ Website: \_\_\_\_\_

Fed. Tax ID No. \_\_\_\_\_ Resale Certificate No. \_\_\_\_\_

**Corporation**      **LLC**      **Partnership**      **Individual Proprietorship**

If Corporation, State of Incorporation \_\_\_\_\_ Date of Incorporation \_\_\_\_\_

Related Companies \_\_\_\_\_ Relationship \_\_\_\_\_

Type of Business \_\_\_\_\_ Date Established \_\_\_\_\_

Purchasing Contact \_\_\_\_\_ Payables Contact \_\_\_\_\_

Required Monthly Credit Line \_\_\_\_\_ Purchase Order Required     Yes     No

**Owners or Officers**

Name \_\_\_\_\_ Title \_\_\_\_\_  
Home Address \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_  
Home Address \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_  
Home Address \_\_\_\_\_

**Credit References**

Name \_\_\_\_\_ Address \_\_\_\_\_  
Phone \_\_\_\_\_ Fax \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_  
Phone \_\_\_\_\_ Fax \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_  
Phone \_\_\_\_\_ Fax \_\_\_\_\_

**Bank References**

Name \_\_\_\_\_ Address \_\_\_\_\_  
Phone \_\_\_\_\_ Account Nos. \_\_\_\_\_

**PLEASE READ AND SIGN TERMS AND CONDITIONS ON THE FOLLOWING PAGE.**

**TERMS AND CONDITIONS**

1. CUSTOMER'S ACCEPTANCE OF TERMS: Precision Flamecutting and Steel, Inc., shall hereinafter be referred to as "Precision", and the applicant shall be referred to as "CUSTOMER." The CUSTOMER desires to purchase goods and/or services from PRECISION, and CUSTOMER agrees in consideration thereof to be bound by the terms and conditions stated in this agreement. PRECISION hereby objects to any terms or conditions at variance with, different from or additional to those terms and conditions stated herein unless such terms and conditions are hereafter set forth in a writing signed by PRECISION. Anything herein to the contrary notwithstanding, no amendment to, or waiver, modification or deletion of, any of the terms and conditions stated herein shall be deemed effective unless any such amendment, waiver, modification or deletion, as the case may be, shall have been approved and accepted in writing by an officer of PRECISION.
2. THE OPEN CREDIT ACCOUNT: PRECISION reserves the right to approve, approve with conditions or disapprove any request for extension of credit in its sole discretion. The amount of credit extended to CUSTOMER will be determined by PRECISION and may vary from time to time. CUSTOMER waives notice of any change in CUSTOMER'S credit limit. All amounts charged to the open account are CUSTOMER'S responsibility. CUSTOMER agrees to pay any and all invoices, charges, fees and costs which CUSTOMER or any authorized person incurs on CUSTOMER'S account. Unless CUSTOMER notifies PRECISION in writing within five (5) days of any unauthorized use of CUSTOMER'S credit account, CUSTOMER agrees that any other person who incurs charges on CUSTOMER'S account is authorized to do so. Notwithstanding the foregoing, any and all contracts, certificates, invoices and other writings signed on behalf of CUSTOMER by any employee of CUSTOMER shall be deemed to have been executed on behalf of CUSTOMER with full authority.
3. OPEN ACCOUNT PAYMENT TERMS: All sums owing PRECISION by CUSTOMER shall be paid in accordance with the terms and conditions expressed on any written quotation signed by PRECISION and CUSTOMER, or on PRECISION'S invoice. In the absence of such express terms and conditions, PRECISION'S terms for CUSTOMER will be Net 30 days. CUSTOMER agrees to notify PRECISION in writing, of any error in any invoice within ten (10) days after the date of that invoice. If not so noticed, the invoice shall be deemed to be correct, and accepted as rendered.
4. CUSTOMER represents and warrants that any financial information provided to PRECISION is true, correct and complete, and will provide such information from time to time upon request. CUSTOMER represents to PRECISION that it is solvent as of the date of this application, that it has not filed or had filed against it any proceeding in bankruptcy, and that any financial statements attached to this application fairly and accurately reflects the present financial condition of CUSTOMER as of the date of this application. CUSTOMER hereby acknowledges that PRECISION will be relying, and agrees that PRECISION may rely, on the information provided by CUSTOMER in this application in evaluating whether to extend credit to CUSTOMER. PRECISION may evaluate CUSTOMER'S creditworthiness. For purposes of such evaluation, the undersigned hereby authorizes PRECISION to obtain credit reports, credit checks, banking information and other pertinent information on the CUSTOMER and the person signing this Credit Application on behalf of CUSTOMER.
5. To secure CUSTOMER'S full and prompt payment of the purchase price for the goods, CUSTOMER hereby grants to PRECISION a first priority, purchase money security interest in and to the goods and all products and proceeds therefrom. CUSTOMER authorizes PRECISION to file a UCC financing statement to perfect this security interest at any time.
6. DEFAULT: Failure to make timely payment as provided in paragraph 3 above shall result in all charges on the account being deemed past due. Whether or not expressed in any quotation or invoice, all sums past due shall bear an interest charge at the rate of one and one-half percent (1.5%) per month until paid in full. In addition, CUSTOMER agrees to reimburse and pay PRECISION for all expenses, costs, and attorney's fees (including in-house counsel fees) incurred or expended by PRECISION in enforcing any of its rights hereunder and/or collecting any past due sums, whether or not suit is commenced.
7. PURCHASE ORDERS: Issuance of a purchase order by CUSTOMER shall be deemed an acceptance of PRECISION'S terms and conditions contained herein, notwithstanding anything to the contrary in CUSTOMER'S purchase order documents. CUSTOMER acknowledges and agrees that issuance of a purchase order creates no burden on the part of PRECISION to verify its accuracy or validity, and goods or services that are provided to CUSTOMER pursuant to a purchase order shall be the full responsibility and obligation of the CUSTOMER.
8. SHORTAGES AND/OR DEFECTIVE OR DAMAGED GOODS: Any alleged shortages and/or defective or damaged goods received by CUSTOMER in connection herewith must be reported in writing by CUSTOMER to PRECISION within 5 days after delivery of said goods. Delivery of goods shall be subject to normal variations in weight, color, size, quantities, etc., as are standard in the trade. After such 5-day period, CUSTOMER shall be deemed to have irrevocably accepted the goods, if not previously accepted. After such acceptance, CUSTOMER shall have no right to reject the goods for any reason or to revoke acceptance. CUSTOMER hereby agrees that such 5-day period is a reasonable amount of time for such inspection and revocation.
9. CANCELLATION AND RETURNS: CUSTOMER may not cancel any order of goods without PRECISION'S express, written consent. Any cancellation so authorized shall be subject to a cancellation charge of 15% at PRECISION'S sole discretion. Unused goods, processed material or specially manufactured materials not normally carried in PRECISION'S inventory may not, under any circumstances, be returned. The amount of credit, if any, allowed to CUSTOMER for returned goods shall be at the sole discretion of PRECISION.
10. GOVERNING LAW AND VENUE: Customer agrees that for and in consideration of PRECISION'S extension of credit, this agreement is to be construed under the laws of the State of Texas, and that if legal action is brought to enforce this agreement, that Harris County, Texas, shall be the exclusive jurisdiction and legal venue for said action, unless PRECISION initiates said legal action concurrently against other parties to enforce statutory remedies (such as mechanic's lien, stop notices, payment bonds, etc.) in connection with a debt incurred by CUSTOMER; in such case, the jurisdiction and legal venue will be determined by the requirements of the Texas Civil Code or Code of Civil Procedure in order for PRECISION to enforce such statutory rights.
11. ASSIGNMENT: No right or interest in this agreement shall be assigned by CUSTOMER without the written permission of PRECISION, and no delegation of any obligation owed or of the performance of any obligation by CUSTOMER shall be made without written permission of PRECISION.
12. SEVERABILITY: If any term, covenant or condition of this agreement, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this agreement shall be valid and shall be enforced to the fullest extent permitted by law.
13. NON-WAIVER BY PRECISION: No waiver of any term, provision or other condition of this agreement by PRECISION, whether by conduct or otherwise, in any one or more instances, shall be deemed or construed as a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this agreement.
14. ACCEPTANCE / ENFORCEABILITY OF COPIES: CUSTOMER agrees that PRECISION may, at PRECISION'S sole discretion, accept, utilize and rely upon a facsimile copy or photocopy of this agreement and the below Continuing Personal Guaranty, in lieu of an original document. CUSTOMER acknowledges that, by transmitting a facsimile copy, electronic copy, or photocopy of this document to PRECISION, CUSTOMER, and the Guarantor (if applicable), agree to be bound by the terms and conditions contained in this document to the same extent as if an original were transmitted to PRECISION. CUSTOMER, and Guarantor (if applicable), consent to PRECISION'S use of this document and waive any right to object to the use of a copy in place of the original and any right to require Seller to subsequently produce an original document. This Credit Application and Agreement cannot be altered, amended, revised, or otherwise modified unless an officer of PRECISION provides prior written consent thereto.

THE UNDERSIGNED CERTIFIES THAT HE/SHE HAS READ AND AGREED TO ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT NOTED ON THE FRONT AND REVERSE PAGES OF THIS CREDIT APPLICATION. **OFFICER, AUTHORIZED AGENT, OR OWNER SIGNATURE IS REQUIRED.**

Signature of Owner/Officer/Authorized Agent

Print Name/Title

Date

**CONTINUING PERSONAL GUARANTY**

In consideration of the extension of credit to CUSTOMER by PRECISION and as an inducement to PRECISION to continue to extend credit to said CUSTOMER, the undersigned (hereinafter "GUARANTORS") jointly and severally, unconditionally guaranty the payment of any and all sums of money as are now, or at any time hereafter may be owing to PRECISION by said CUSTOMER, as a result of PRECISION'S extension of credit, including attorneys' fees and costs which may be incurred by PRECISION to enforce this Guaranty and / or to enforce its claims against CUSTOMER.

GUARANTORS agree to hold PRECISION harmless from any loss, damage, and expenses caused or arising out of default on the part of CUSTOMER. PRECISION may proceed against GUARANTORS without being required to first proceed against the CUSTOMER, and PRECISION may proceed against any one of the GUARANTORS without waiving its rights to proceed against any of the remaining GUARANTORS. GUARANTORS waive notice of the following: extension of time or modification of terms, settlements or resolutions of disputes, modification of credit line and default of CUSTOMER.

This is intended to be and is a Continuing Guaranty and shall not be revoked except by written notice to PRECISION not to make any further sales and deliveries on the security of this Guaranty and until the expiration of five (5) days after such notice shall have been received by PRECISION at the following address \_\_\_\_\_ by certified mail, return receipt requested. Any such revocation shall be effective only with respect to merchandise shipped or delivered after the expiration of said five (5) day period, and shall not affect, in any respect, liability incurred by Guarantors prior to that time.

The undersigned, and each of them, agree(s) to be bound by all terms and conditions contained in this Credit Application and Agreement and in the invoices issued hereunder which are incorporated by this reference as though fully set forth in full.

**GUARANTOR # 1:**

Guarantor's Signature

Print Name

Date

**GUARANTOR #2:**

Guarantor's Signature

Print Name

Date