

APPLICATION FOR CHARGE ACCOUNT

LEGAL BUSINESS NAME: _____
DOING BUSINESS AS: _____
STREET ADDRESS: _____ **MAILING ADDRESS:** _____
CITY: _____ **CITY:** _____
PARISH: _____ **POSTAL CODE:** _____ **PARISH:** _____ **POSTAL CODE:** _____
TYPE OF BUSINESS : _____ **DATE ESTABLISHED:** _____
NO. OF EMPLOYEES: _____ **BANK:** _____ **ACCOUNTS PAYABLE (AP) CONTACT:** _____
AP PHONE #: _____ **AP FAX #:** _____ **AP E-MAIL ADDRESS:** _____
OUR STATEMENTS ARE E-MAILED. PLEASE PROVIDE E-MAIL ADDRESS(ES) IF DIFFERENT FROM ABOVE: _____
ARE PO'S REQUIRED WHEN PLACING AN ORDER? YES NO

TYPE OF BUSINESS: **SOLE OWNER** **PARTNERSHIP** **LIMITED COMPANY**
Owner's Name: _____ **Age** _____
Address: _____ **Tel:** _____
Manager's Name: _____ **Age** _____
Address: _____ **Tel:** _____
(if applicable)
Partners or Officers Names: _____ **Tel:** _____
Other Businesses/Subsidiary Businesses: _____

CREDIT REFERENCES

Reference _____ A/C _____
 Reference _____ A/C _____
 Reference _____ A/C _____

CREDIT POLICIES, TERMS AND CONDITIONS

All accounts are due within 30 days of statement date. I understand that if my account falls into arrears the account will be closed. I agree to pay interest at the rate of 7% per annum on the outstanding balance of all overdue accounts. I further agree to pay all collection agency charges, including the 33 1/3% added on by the collection agency, legal costs and other expenses incurred by Butterfield & Vallis on a full indemnity basis in attempting to recover all amounts due from time to time from us to Butterfield & Vallis. I further understand that all goods delivered by Butterfield & Vallis will remain the company's property until all debts owed to the company by us, including any balances existing, are settled.

Print Last Name: _____ **Print First Name:** _____ **Print Middle Name (s)** _____ **Date of Birth:DD/MM/YY** _____
 : _____ : _____ : _____ : _____

Date: _____ **Signature:** _____
Accounts: Orange Valley, Devonshire DV 06, Bermuda **Mailing address:** P.O. Box HM 468, Hamilton HM BX, Bermuda
Tel: (441) 236-6688 **Fax: (441) 236-1077**

Please complete the personal guarantee accompanying this form. Credit will not be granted unless the personal guarantee is completed

Member of Bermuda Credit Association Limited

FOR OFFICE USE ONLY **CUSTOMER ID #ASSIGNED:** _____ **CLASS ID:** _____
SALESMAN: _____ **TERRITORY:** CPD FSD XX **CM GROUP:** _____
PAYMENT TERMS _____ **CREDIT LIMIT:** _____
AUTHORISED BY: _____ **DATE:** _____

Guarantee of Amounts Owing to Butterfield & Vallis

In consideration of Butterfield & Vallis agreeing to provide goods and service to, and extending credit to, the Company, the Guarantor hereby irrevocably and unconditionally guarantees the due and punctual payment by the Company to Butterfield & Vallis of all the Guaranteed Liabilities to the intent that if and whenever the Company makes default in respect of any such payment the Guarantor will pay forthwith upon demand in writing the sum due or owing from the Company

Payment of Costs

The Guarantor further covenants and agrees to pay to Butterfield & Vallis upon demand all legal and other costs, charges and expenses incurred by Butterfield & Vallis in the preservation or enforcement of any of its respective rights under the Charge Account Agreement and/or this Guarantee on a full indemnity basis ("the Costs").

Continuing Guarantee

This Guarantee shall be a continuing guarantee and shall remain in full force and effect until such time as all of the Guaranteed Liabilities and Costs have been paid in full.

Demand for Payments

Any written demand made of the Guarantor by Butterfield & Vallis shall, except in the case of manifest error, be conclusive and binding on the Guarantor as to the amount due and owing from, but unpaid by, the Company. The Guarantor's liability under this Guarantee shall arise forthwith after demand for payment has been made in writing on the Guarantor, and such demand shall be deemed to have been effectually made when mailed by regular mail to the address of the Guarantor provided above.

Guarantor's Liability

The liability of the Guarantor shall be as primary debtor and not as surety only. Butterfield & Vallis may, without prejudice to, or in any way limiting or lessening the Guarantor's liability and without obtaining the consent or giving notice to the Guarantor, discontinue, reduce, increase or otherwise vary the credit of the Company, grant time, renewals, extensions, indulgences, releases and discharges to and accept compositions from or otherwise deal with the Company as Butterfield & Vallis may see fit and no such action shall in any manner affect, reduce or diminish the liability of the Guarantor.

The Guarantor hereby waives all or any of his/her rights as surety which may at any time be inconsistent with any of the provisions of this Guarantee and in particular, but without prejudice to the foregoing, any right the Guarantor may have to compel Butterfield & Vallis prior to enforcing this Guarantee against the Guarantor to proceed to enforce the claim of Butterfield & Vallis against the Company. In addition the Guarantor renounces all benefits of discussion and division.

Enurement

This Guarantee shall extend to and enure to the benefit of Butterfield & Vallis and its successors and assigns. This Guarantee shall be binding upon the Guarantor and the heirs, executors, administrators, legal representatives, successors and assigns of the Guarantor.

The Guarantor acknowledges that this Guarantee is delivered as his/her act and deed and that he/she intends to be strictly bound by its provisions.

Witness the hand and seal of the guarantor this..... day of..... 20.....

SIGNED, SEALED AND DELIVERED)
IN THE PRESENCE OF:)

(Signature of Witness)

Print Last Name: Print First Name: Print Middle Name (s) Date of Birth:DD/MM/YY
: _____ : _____ : _____ : _____

(Signature of Guarantor)

Print Last Name: Print First Name: Print Middle Name (s) Date of Birth:DD/MM/YY
: _____ : _____ : _____ : _____

N.B. EXECUTION OF THIS GUARANTEE INVOLVES PERSONAL LIABILITY