Midstate
Tool & Supply, Inc.
www.midstatetool.com
121 Halbritter Drive•Altoona, PA 16601
1-800-458-3484 fx: 1-800-277-0612

Dear Applicant:

The enclosed credit information packet will need to be completed and returned to my attention in order to be considered for open credit status with Midstate Tool & Supply, Inc. To help expedite your application it will be necessary to provide fax numbers for each of your trade references. Applications without this specific information will not be processed.

If an order is needed before open status is granted, you may purchase by using any of the major credit cards or COD terms. You will be notified by phone when your application is completed.

If you have any questions concerning your application, feel free to call me at 1-814-944-2533, Ext 3253 or email kawalter@midstatetool.com.

Thank you for your interest in our company.

Sincerely,

Kimberly Walter
V.P. of Operations and Finance

APPLICATION FOR CREDIT ✦ *Unless all information is complete, this application may be delayed!*

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Application cannot be processed without complete addresses and account numbers.
Please do not provide paint line accounts as reference.

Please print or type complete addresses

Legal Name of Business or Individual: _____ Business Phone No: _____ (INCLUDE AREA CODE)
Address: _____ Fax No: _____
City: _____ State: _____ Zip: _____ Email: _____

Name of Owner(s): _____ Home Phone: _____ (INCLUDE AREA CODE)
Address: _____
City: _____ State: _____ Zip: _____
Owner's Social Security No: _____

Number of Years in Business: _____ Accounts Payable Manager: _____
Ownership: _____Corporation _____Partnership _____Individual

Bank or Financial Institute: _____ Phone No: _____ (INCLUDE AREA CODE)
Address: _____
City: _____ State: _____ Zip: _____
Bank Account No: _____

Trade Reference: _____ Phone No: _____ (INCLUDE AREA CODE)
Address: _____ Fax No: _____
City: _____ State: _____ Zip: _____
Account No: _____

Trade Reference: _____ Phone No: _____ (INCLUDE AREA CODE)
Address: _____ Fax No: _____
City: _____ State: _____ Zip: _____
Account No: _____

Trade Reference: _____ Phone No: _____ (INCLUDE AREA CODE)
Address: _____ Fax No: _____
City: _____ State: _____ Zip: _____
Account No: _____

I hereby authorize above named Bank & suppliers (references) to release credit information on my account to the credit department named above.

We certify that all the information on this form is correct; and that we fully understand the credit terms of Net 30 and agree to the proper payment in consideration of extended credit. _____ Check here if cash sales are okay until credit approval.

Signature: _____ Print or Type Name: _____
Title: _____ Date: _____

PLEASE DO NOT WRITE IN THE SPACE BELOW

Credit Approved By: _____ Date: _____
Refused By: _____ Credit Limit: _____
Date Received: _____ Date Mailed: _____

Customer Initial _____

In support of this application, Midstate Tool & Supply, Inc. is hereby authorized to obtain information from our banks and other firms with whom we do business. Upon approval of this application, it is agreed that all purchases will be paid in full. We acknowledge that Net Payment is due within 30 days from the date of invoice unless further stated in writing. No further orders will be processed when the open balance of any invoice is in excess of 45 days. Any invoice which remains unpaid after 30 days from date of invoice will be subject to a 1.5% per month service charge. If payment is not received within 90 days after the date of invoice, the buyer agrees to pay all collection costs including, but not limited to, court costs and reasonable collection fees which shall not exceed 25% of the outstanding indebtedness.

Returned Check Policy: Checks returned by Applicant's bank shall be charged a service fee of $20.00.

The undersigned as an inducement to grant credit warrants that the information submitted is true and correct.

You are authorized to investigate the credit references listed in this Credit Application and to obtain credit agency reports as deemed appropriate.

Applicant agrees that this agreement is wholly performable in Blair County, Pennsylvania and waives the right to be sued other than in Blair County, Pennsylvania.

Applicant has executed this Business Credit Application and Business Credit Agreement on this _____ day of _____, _____ .

Name Title

Name Title

Name Title

-- GUARANTEE --

In consideration of credit being extended by Midstate Tool & Supply, Inc. to the above named applicant for merchandise to be purchased whether applicant be an individual or individuals, a proprietorship, a partnership, a corporation, or other entity, the undersigned guarantor or guarantors each hereby contract and guarantee to Midstate Tool & Supply, Inc. the faithful payment, when due, of all accounts of said applicant for purchases made. The undersigned guarantor or guarantors each hereby expressly waive all notice of acceptance of this guaranty, notice of extension of credit to applicant, presentment, and demand for payment of applicant, protest and notice to undersigned guarantor or guarantors of dishonor or default by applicant or with respect to any security held by Midstate Tool & Supply, Inc. extension of time of payment to applicant, acceptance or partial payment of partial compromise, all other notices to which the undersigned guarantor or guarantors might otherwise be entitled and demand for payment under this guaranty. Any revocation of this guaranty shall be in writing and delivered to Midstate Tool & Supply, Inc., 121 Halbritter Drive, Altoona PA 16601, USA.

I, we, or either of us, agree that this Contract is performable in Blair County, Pennsylvania and waive the right to be sued elsewhere.

The Guarantor(s) have executed this instrument on this _____ day of _____, _____ .

Guarantor

Guarantor

Guarantor

Customer Initial _____

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MIDSTATE TOOL & SUPPLY, INC.
AMENDMENT TO CREDIT APPLICATION

As a provision for an open line of credit with our company. You will be required to submit an account number for one of the major credit card companies for which you have a current account in good standing. This information will be kept in strict confidence by our credit department.

If at any time your account becomes past due in excess of net 45 days, your credit card will be charged for the past due amount. If your credit card is not approved for the past due amount you will lose your credit privileges with our company, all orders will go on hold and you will receive a demand for immediate payment.

I agree to the above terms and affirm that agreement with my signature below:

NAME: _____

TITLE: _____

DATE: _____

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Due to the tightening of regulations in the divulging of credit information, banks are now requiring written authorization from their depositor for release of any information in regards to their account.

When you return your completed credit application, please sign this authorization for your bank and return it also.

Thank You

Date: _____

I give my permission for the release of information about my account as required on the attached bank credit reference letter.

Company Name: _____

Account Number: _____

Signature: _____

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Customer Name: _____

Address: _____

Account No: _____

Please return this form with your credit application, so that our invoicing department will have up-to-date records when we open your account with our company. Thank you for your immediate attention to this matter.

Hold backorders (cancel after 90 days) _____

Hold no backorders (ship or cancel) _____

Hold backorders only upon request _____

Kimberly Walter
V.P. of Operations and Finance