

BOATSWAIN'S LOCKER, INC.

CREDIT APPLICATION Rev. 2008

SALESPERSON: _____

PLEASE PRINT CLEARLY & READ ALL INSTRUCTIONS CAREFULLY AS ERRORS WILL DELAY PROCESS

*If only applying for a CASH ACCT (COD) Please complete Section 1 & 2 ONLY

*If applying for a CREDIT ACCT (OPEN) Please complete the entire application

SECTION 1

BUSINESS (WHOLESALE) ACCOUNT? OR PERSONAL (RETAIL) ACCOUNT?

TYPE OF BUSINESS? _____ HOW LONG IN BUSINESS? _____

NAME ON ACCOUNT _____ PHONE (____) _____

FAX (____) _____ EMAIL ADDRESS _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

Owners name _____ Spouse's name _____

Home address _____ City _____ ST _____ ZIP _____

Home phone (____) _____ Social security # _____ Driver's Lic. # _____

TAXABLE OR RESALE *IF RESALE PLEASE FILL OUT RESALE CERTIFICATE (SEE SEC. 2)

DO YOU REQUIRE A PURCHASE ORDER #? _____

PERSONS AUTHORIZED TO USE ACCOUNT: _____

*PLEASE GIVE AT LEAST THREE SUPPLIER REFERENCES FROM THE MARINE TRADE OR INDUSTRIAL TRADE. (Do not use Port Supply, McMaster-Carr, oil firms, retail stores, or credit card companys, or car dealerships, they will not reply to our inquiries.) IF INCLUDING A SEPARATE REFERENCE LIST PLEASE CONTINUE TO FILL OUT THE FOLLOWING: ****FAILURE TO FILL OUT COMPLETELY WILL ONLY DELAY PROCESS**

1. CO. NAME _____ TELEPHONE (____) _____

CONTACT _____ FAX (____) _____

ADDRESS _____ CITY _____ ST _____ ZIP _____

2. CO. NAME _____ TELEPHONE (____) _____

CONTACT _____ FAX (____) _____

ADDRESS _____ CITY _____ ST _____ ZIP _____

3. CO. NAME _____ TELEPHONE (____) _____

CONTACT _____ FAX (____) _____

ADDRESS _____ CITY _____ ST _____ ZIP _____

You are hereby authorized to contact any or all of the above references regarding my (our) credit history and / or standing and this shall serve as authorization to said references to release to Boatswain's Locker, Inc. any information regarding the undersigned's credit history and / or standing.

Company _____

Dated _____ Signature _____

Name (printed) _____

Title _____

Jan 07, 2008

Customer promises to pay account in full in accordance with the terms specified by invoice. Typically, this is by the 10th of the month following the month of purchase. A service charge of 1.5%, or the maximum amount allowed by law, per month will be imposed on all past due accounts. If however, this account is not paid as agreed, Customer agrees to pay in addition to the foregoing, a reasonable attorney's fee, and all costs and expenses incurred by Boatswain's Locker, Inc. in connection with any efforts by Boatswain's Locker, Inc. to so collect on this account.

SERVICE BILLING:

Payment for service parts and labor is due upon completion of work order. If the account balance is for parts and service to a vessel, then all unpaid balances shall be secured by a possessory lien on the vessel under the terms of the Harbor and Navigation Code of the State of California, an express lien which does not depend upon retaining possession to secure payment of this account, and a Maritime Lien. Boatswain's Locker, Inc. retains the right to take possession of the vessel after it has been released to the owner, and to bring an action to foreclose its Maritime Lien while retaining possession of the vessel as a custodian for the U.S. Marshall, or simply repossess the vessel and sell it pursuant to the provisions of the Commercial Code and the Harbors and Navigation Code. In addition, Boatswain's Locker, Inc. retains a security interest in any equipment furnished to the owner and reserves the right to repossess that equipment. In addition to the interest charged on the unpaid balance, the owner agrees to pay any required attorney's fees and expenses of taking possession of the vessel and its storage until either the account is paid or the vessel is sold. Any vessel repossessed or retaken may be stored on dry land at any local storage.

For value received each and every party who signs this agreement or becomes liable either now or hereafter for the payment of this agreement, severally waives presentment, demand, protest, and notice of non-payment hereof, binds himself hereon as the principal and not as surety and agrees to remain bound hereon notwithstanding any extension that may be made to any party liable hereon. At the option of this holder hereof, the venue of said suit may be laid in the county of the residence of the holder.

I (we) understand and agree to the above stated credit terms and policy as written.

Dated: _____ Company _____
Signature _____
Name (printed) _____
Title _____

TO BE SIGNED BY A PRINCIPAL OR OWNER:

For valid consideration and in consideration for any extension of credit to the above listed company, I personally guarantee payment in full of the company account. I also understand and agree to pay service charges of eighteen (18%) percent per annum should the account become delinquent. I agree to pay costs of collecting past due amounts including attorney fees and court costs. All information and representations in the credit application are correct and I understand that payment in full is required monthly in accordance with terms. This guarantee is continuing and irrevocable while there is any unpaid balance due to the account. I also agree that any funds received by Boatswain's Locker, Inc may be applied to settle any unpaid balance due to the account.

Dated _____ Signature _____
Name (printed) _____
Title _____
Address _____

Boatswain's Locker, Inc.

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CREDIT REFERENCE REQUEST

Bank Reference Savings Checking Loan
Account #: _____
Name/ Branch _____
Address _____ City _____
State _____ Zip _____ Telephone (____) _____
Fax (____) _____

Credit Reference Regarding: _____
(Company name & address) _____

I understand that my signature below constitutes permission for the bank reference above to release credit information to Boatswain's Locker, Inc. upon request. This information will be kept confidential and will be used for credit rating purposes only.

Signature: _____ Date: _____

TO BE COMPLETED BY BANK:

The above has applied for credit with our company and has given your bank as a reference. We would appreciate it if you would take the time to fill out the following information about this account. Please fax back to (949) 548-1366 or mail back to 931 W 18th St. Costa Mesa, CA 92627.

DATE OPENED: _____

HIGH/LOW: _____

RATING: _____

Debbie Scott
Credit Manager
BOATSWAIN'S LOCKER, INC.

Resale Certificate

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SECTION 2

Name of Purchaser: _____

Address of Purchaser: _____

I HEREBY CERTIFY:

That I hold valid seller's permit No. _____

Issued pursuant to the Sales and Use Tax Law; that I am engaged in the business of selling; _____

That the tangible personal property described herein which I shall purchase from:

will be resold by me in the form of tangible personal property; provided, however, that in the event any of such property is used for any purpose other than retention, demonstration, or display while holding it for sale in the regular course of business, it is understood that I am required by Sales and Use Tax Law to report and pay tax, measured by the purchase price such property or other authorized amount.

Description of property to be purchased:

Date: _____ 20_____ **Print name of Purchaser:** _____

Phone: () _____ **Title:** _____

Address _____

Phone and Fax Number _____

Signature of Purchaser/Authorized Agent: _____