



L & T MEAT CO. INC.
3050 E. 11TH ST.
Los Angeles, CA 90023
Phone: (323) 262-1798 Fax: (323) 262-0867

CREDIT APPLICATION

No Application will be processed unless completed in full and signed. By signing this application, the undersigned agrees to the terms and conditions appearing on the front and back of this form.

Legal Corporation Name: _____ Date: _____
 Company's Name (DBA): _____ Date Business Started: _____
 Business Address: _____

(If two years or less, provide details of your last five years of experience on a separate sheet)

Number of Employees: _____ FED. I.D. #: _____ Phone: _____

Check one: Corporation Partnership Sole Proprietorship Fax: _____

Officers, Partners, or Sole Proprietor:

Name	Home Address	Telephone#	SSN#
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Name	Home Address	Telephone #	SSN#
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Bank Reference:

Name: _____ Branch: _____

Address: _____

Checking Acct. # _____ Saving Acct. # _____

List Three Trade Credit References with whom you have established credit:

Name	Address	Phone
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Name	Address	Phone
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Name	Address	Phone
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Is there any pending litigation against you or your business? No Yes

If you answered yes, please answer the following. Attach a separate sheet if necessary.

Plaintiff: _____ Amt. of Controversy: _____

Have you ever filed bankruptcy? No Yes: _____ Personal _____ Business

If you answered yes, please answer the following. Attach a separate sheet if necessary.

Date of Bankruptcy: _____ Where filed: _____

Any initial amount of credit that applicant requires per month or has applied for shall not be binding upon LTMC, not shall LTMC incur liability by granting, reducing, increasing, or refusing such amount. Applicant hereby certifies that the information furnished under this Application and any other financial statements or other information furnished in connection with this Application, is true and correct and that this information is being furnished to LTMC for the purpose of inducing LTMC to extend credit to Applicant, and understands that LTMC intends to rely upon such information. Applicant understands and agrees to be bound by the terms set forth on the reverse of the application, all invoices and other documents furnished by LTMC from time to time, all of which are incorporated herein by reference. Applicant agrees to advise LTMC of any material change in the information provided herein, including but not limited to change of ownership, financial status, address or telephone number. Applicant understands that LTMC will retain this Application whether or not it is approved. Applicant hereby authorizes LTMC to check Applicant's and Applicant's principal's credit history, and trade, bank and personal references (whether or not referenced in this Application) for customary credit information, to confirm the information contained in this Application including, but not limited to, sending a copy hereof to the trade and bank references, and to release information to other creditors regarding Application's credit experience with LTMC.

Applicant: _____ (Name of entity)

By its authorized agent: _____ (signature)

Name: _____ (printed name)

Title: _____ (printed title)

PERSONAL GUARANTY

The undersigned ("Guarantor") having a financial interest in ("Applicant"), guarantees to L & T Meat Co, Inc. ("LTMC"), the payment by Applicant of all amounts due and owing now, and from time to time to hereafter from Applicant to LTMC or its affiliates, subsidiaries, successors and assigns (the "Liabilities"). Guarantor expressly waives notice from LTMC of its acceptance and reliance on this Guaranty, notice of sales made to Applicant, and notice of default by Applicant.

The obligations of Guarantor hereunder shall not be affected, excused, modified or impaired upon the happening, from time to time, of any event. No set-off, counterclaim or reduction of any obligation, or any defense of any kind or nature which Guarantor has or may have against Applicant or LTMC shall be available hereunder to Guarantor against LTMC. In the event of a default by Applicant on its obligations to LTMC, LTMC may proceed directly to enforce its rights hereunder and shall have the right to proceed first against Guarantor, without proceeding with or exhausting any other remedies it may have. Guarantor hereby (1) acknowledges that Guarantor may have rights of indemnification, contribution, reimbursement or exoneration from Applicant if Guarantor performs Guarantor's obligations under this Guaranty (collectively "Rights"); (2) understands the benefits of having such Rights; and (3) in further consideration of LTMC extending financial accommodations to Applicant, knowingly and voluntarily waives and relinquishes any Rights which may arise.

Guarantor agrees to pay all fees, costs and expenses, including attorneys fees, which may be incurred by LTMC in enforcing this Guaranty or protecting its rights following any default on the part of Guarantor. Guarantor agrees that an interest charge of one and one half percent (1-1/2%) per month, or the highest interest rate permitted by law, whichever is greater, shall be assessed on any amount due and owing to LTMC by Guarantor under this Guaranty until collected. This Guaranty shall be binding upon Guarantor and Guarantor's heirs, successor, assigns, representatives and survivors, and shall inure to the benefit to LTMC, its successors, assigns, affiliates, and shareholders and may be assigned by LTMC without notice.

This Guaranty shall be governed by and interpreted under the laws and decisions of the state of California, without regard to conflicts of law provisions. Guarantor and LTMC irrevocably agree, and hereby consent and submit to the exclusive jurisdiction of any state or federal court located in the state of California with regard to any actions or proceedings arising from, relating to or in connection with the Liabilities, this Guaranty or any collateral or security thereof. Guarantor hereby waives any right Guarantor may have to transfer or change the venue of any litigation filed in such courts. If executed by more than one, the obligations of the Guarantor shall be joint and several and all references to the singular shall include the plural.

Use of a corporate title shall in no way limit the personal liability, of the signatories to this Guaranty.

IN WITNESS WHEREOF, this Guaranty is executed this _____ day of _____, 20____, by the undersigned Guarantor.

Name: _____

SSN#: _____

Address: _____

Telephone: _____

Name: _____

SSN#: _____

Address: _____

Telephone: _____

L & T Meat Co. Inc.
Terms and Conditions of Sales

1. Upon approval of this Application, LTMC, on its sole discretion, and notwithstanding any request of Applicant, shall have the right to terminate Applicant's credit privileges under this Application at any time without prior notice to Applicant, except as otherwise provided by law.
2. All purchases By Applicant of goods and inventory from LTMC will be made in accordance with the terms and conditions of this Application and any invoices and / or other documents evidencing Applicant's obligations to LTMC, all of which are incorporated herein by reference. Title to goods and inventory shall pass to Applicant at the time and place of shipment, and, in all instances, risk of loss shall pass to Applicant upon LTMC's delivery of goods and inventory to a common carrier. Seller reserves and retains (or Applicant hereby grants to Seller) a purchase money security interest in all good and inventory sold to Applicant, described on invoices or other documents, and all proceeds thereof (collectively, "Collateral"), to secure the payment and performance of the Agreement. The provisions of this Application and any invoices and / or other documents evidencing Applicant's obligations to LTMC shall constitute agreement under the Uniform Commercial Cods of the state of California.
3. The entire outstanding balance due to LTMC on all invoices shall become due and payable in full immediately upon default in the payment of any invoice. Applicant agrees to interest in the amount of 1-1/02% per month, or the highest rate permitted by law, whichever is greater, on any past due amounts until collected, and Applicant agrees to pay all costs of collection incurred by LTMC, including attorney's fees and expenses, should a default in payment or any other obligation of Applicant to LTMC occur.
4. If this Applicant is not fully approved or if any other adverse action is taken with respect to Applicant's credit with LTMC, Applicant has the right to request within 60 day's of LTMCs notification of such adverse action. The Federal Equal Credit Opportunity Act prohibits applicant has the capacity to entire into a binding contract). The federal agency that aminsters compliance with this law concerning the creditor is the Federal Trade Commission, Washington, D.C.
5. This Application and all transactions between Applicant and LTMC shall be governed by and interpreted in accordance with the laws and decisions of the state of California. Applicant and LTMC irrevocably agree, and hereby consent and submit to the non-exclusive jurisdiction of the state of California with regard to any actions or proceedings arising from, relating to or in connection with Applicant's obligations to LTMC or this Application. Applicant hereby waives any rights. Applicant may have to transfer or change venue of any litigation filed in such courts. LTMC shall be entitled to recover attorneys' fees, court costs and other expenses which may result from Applicant's breach.
6. If Applicant ceases doing business with LTMC for any reason, Applicant shall immediately purchase from LTMC all remaining perishable and or special order items in LTMC's inventory.
7. Applicant expressly acknowledges that LTMC shall not be responsible for any product nonconformity as to quantity, quality, or price unless noted on the original delivery receipt at the time of delivery or unless LTMC is notified in writing of any such nonconformity within three (3) days of delivery, by certified mail, return receipt requested.
8. Except as to quantity of goods ordered, no terms and conditions set forth in any purchase order or other form of Applicant will apply to sales by LTMC to applicant.
9. All transactions shall be governed by the terms and conditions embodied in the specifications and Trading Rules for the Importation of Meat into North America of the Meat Importers Council of American, Inc, in force on the date of the transaction, except as such terms and conditions are modified by the Application, the invoices, or other documents furnished by LTMC.
10. In no event shall LTMC be liable for delays in delivery or nonperformance caused by strikes, labor difficulties, fires, riots, civil commotion, floods, accidents, delays in transit, acts of God, force majeure, or regulations of Government Agencies, and other contingencies beyond the control of LTMC, including but not limited to failure of any meat shipped from outside the United States to be delivered at the U.S. Port of entry.
11. LTMC makes no warranties, express or implied, with regard to the goods shipped under any transaction. LTMC expressly disclaims all warranties, express or implied, as to fitness of the product for a particular purpose. LTMC is under no obligation to replace any goods which fail to pass USDA (MID) or FDA inspection. M.I.D. (U.S.D.A), FDA Inspection at the docks is final.
12. All prices are subject to change without notice if there is any increase in duty, insurance or freight rates, or other costs beyond Seller's control. Applicant shall be liable for any increases in current U.S. Important duties or the imposition of any taxes or assessments payable by reason of the importation of goods subject to this sale, regardless of whether such increase is shown on the invoice.
13. If Applicant is overdue in its payment to LTMC, if Applicant has breached any agreement with LTMC, or if Applicant's credit has become impaired or unsatisfactory to LTMC, LTMC shall have the right, at its discretion, to (1) cancel any deliveries remaining to be made under any agreement or order without liability therefore; (2) sell any goods remaining undelivered, crediting Applicant with the net amount thus realized, with Applicant required to pay balance then due; (3) make shipments only for cash against document of title and Applicant shall pay in such manner; or (4) exercise LTMC's right of reclamation as to goods previously shipped as provided in UCC Section 2-702. LTMC's remedies shall be cumulative and LTMC shall be entitled to exercise all remedies permitted by law or in equity.

Applicant: _____ By: _____ Signature: _____ Date: _____