



1205 Lincolnton Road
Salisbury, NC 28147
(704)-633-6331
Fax (704)-210-1144

CREDIT APPLICATION

www.descoinc.com

Circle the location where you anticipate making the majority of your purchases

Salisbury 1205 Lincolnton Rd. Salisbury, NC 28147 704-633-6331	Lexington 950 S. Talbert Blvd. Lexington, NC 27292 336-248-5126	Albemarle 1935 Hilco St. Albemarle, NC 28001 704-983-5392	Mooresville 260 Rolling Hills Rd. Mooresville, NC 28117 704-663-1633	Statesville 2014 North Side Dr. Statesville, NC 28625 704-872-7661
---	--	--	---	---

COMPANY INFORMATION

Business Name _____ Date ____/____/____

Mailing Address _____

Street Address _____ Age of Business _____ yrs

City _____ State _____ Zip _____

Telephone # (_____) _____ Fax (_____) _____

Cell # (_____) _____ Email _____

Type of Business

Ownership

Local Owners or Executives

Residential Contractor

Proprietorship

Name(s) 1) _____

Commercial Contractor

Partnership

2) _____

Mechanical Contractor

Corporation

Address: _____

General Contractor

Date incorporated _____

Email _____

Manufacturer

State where Registered _____

Phone # _____

Other _____

Federal ID # _____

SS # _____

MAJOR TRADE CREDITORS

Company Name _____ Contact _____ Phone# _____

Company Name _____ Contact _____ Phone# _____

Company Name _____ Contact _____ Phone# _____

BANK REFERENCE

Bank Name _____ Branch / Location _____

Phone # _____ Contact Name _____

I authorize the above-mentioned bank to release account information regarding my account

Signature

GENERAL INFORMATION

Requested credit limit \$ _____ Estimate Monthly Purchase \$ _____

(A Personal Guaranty and/or a recent financial statement may be required to establish credit limits for more than \$5,000.00)
(You will be responsible for all monies charged to your account)

Person at your company responsible for accounts payable Name _____
E-mail _____

Information required for your invoicing

Tax information

- Month-end Account Statement requested?
- Purchase order numbers required on invoices?
- Other? _____

- NC 0%
- Other state _____ % _____
- NC 6.75% or 7.25%

Current # of employees _____

For any tax rate other than NC 6.75 or 7.25%
Please attach the appropriate sales tax certificate

Going Green Option (Paperless), How would you like your Invoices? Please check below:
Bill Trust Information Fax? _____ or Email? _____

OPEN ACCOUNT TERMS AND CONDITIONS

1. I/we agree to the terms of Net 25th PROX, and understand all our invoices are due and payable on the 25th of the month following the close of the month.
2. I/we understand the extension of credit is subject to the judgment of Desco's credit department. Failure to maintain a current status on my/our account may result in credit suspension
3. I/we agree to pay all reasonable attorney fees incurred as a result of collecting overdue account balances.
4. I/we agree to a monthly service charge of 1 ½ percent or 18% per annum, on all unpaid invoices more than 30 days old at the end of the month
5. I/we agree to waive any venue or jurisdictional defenses, and I/we authorize suit in any court Desco chooses.
6. I/we agree to notify, in writing by certified mail, of any change on the legal composition of the Debtor's company
7. I/we agree to all terms and conditions stated above. All of the information given herein is true and correct.

Authorized signature

Title

Date

Application will not be processed without signature(s).

If your company **1)** is just starting in business; **2)** is looking to grow quickly; or **3)** needs special consideration for unusual circumstances:

Desco Inc. may require you to sign a Personal Guaranty and/or submit a financial statement.

PERSONAL GUARANTY

In consideration of the extension of credit to _____ (Guarantor) by Desco Incorporated for the purchase of electrical materials on open account, the undersigned Guarantor agrees to the following:

1. Unconditionally guarantees the timely payment of all amounts due to Desco Inc.
2. The liability of Guarantor is personal and shall be for the benefit of Desco Inc. The Guarantor's obligation under this Guaranty shall not be affected by any of the following: (a) the extension of the time for payment of any obligations or payments (b) the modification or amendment (whether material or otherwise) of payment terms.
3. The Guarantor agrees to pay all costs, expenses and fees, including all reasonable attorney's fees which may be incurred by Desco Inc. in enforcing or attempting to enforce the Guaranty, following any default on the part of the Guarantor.
4. This Guaranty shall be binding upon Guarantor, and Guarantor's heirs, administrators, executors, successors and assign, and shall inure to the benefit of Desco Inc., and its respective successors and assigns.

Witness

Signature (Seal)

Date

Signature (Spouse) (Seal)