

Credit Application



Company ("Customer") Information

Legal Entity Business Name: _____

Type of Entity and State of Formation: Corporation: LLC: Partnership: Proprietorship: State: _____

Address: _____ For Past _____ Years
(Street) (City) (State) (Zip)

Shipping Address: _____
(Street) (City) (State) (Zip)

Business Phone: _____ Business Fax: _____ Business Email _____

D/B/A: _____ Federal Tax I.D. Number: _____

Prior Business Address (if applicable): _____

Type of Business: _____ Date Established: _____

Entity responsible for payment of invoices if other than Customer and address: _____

How Long In Business? : _____ Does State, County or City require a License? Yes No

If Yes, License Number: _____

If closely held corporation, partnership or limited liability company, list names, addresses and percentage of ownership of Principals (owners with >5% equity interest in the Customer):

Principal: _____

Principal: _____

Note: Please use a separate sheet if necessary to complete Principal information.

| | |
|-----------------------------------|---|
| Line of Credit Requested \$ _____ | Projected Annual Petroleum Equipment Purchases \$ _____ |
|-----------------------------------|---|

Trade References

| | | |
|-----------------------|-----------------------|-----------------------|
| Company Name: | Company Name: | Company Name: |
| Contact Name: | Contact Name: | Contact Name: |
| Contact Email: | Contact Email: | Contact Email: |
| Address: | Address: | Address: |
| Phone: | Phone: | Phone: |
| Fax: | Fax: | Fax: |
| Account Opened Since: | Account Opened Since: | Account Opened Since: |
| Credit Limit: | Credit Limit: | Credit Limit: |
| Current Balance: | Current Balance: | Current Balance: |

Bank References

| | | |
|------------------------|------------------------|------------------------|
| Institution Name: | Institution Name: | Institution Name: |
| Account Type & Number: | Account Type & Number: | Account Type & Number: |
| Address: | Address: | Address: |
| Phone: | Phone: | Phone: |

State Sales/Use Tax: If you are exempt from Sales Tax, You must provide a copy of your State Tax Exemption Certificate for all applicable states.

Person to Contact Regarding Account: _____
(Name) (Title) (Phone No.)

(Email)

_____ Initial

CONDITIONS FOR EXTENSION OF CREDIT

As a material inducement for Petroleum Equipment Incorporated of Kansas City ("Seller") extension of credit to Customer, Customer and any individuals identified on page one, agree as follows:

1. The undersigned shall submit a financial statement. Any misrepresentation in this application will be considered evidence of material breach. Customer consents to Seller conducting such credit checks of Customer and any individuals identified on page one as Seller deems necessary to make a credit decision on this application.
2. Customer authorizes Seller, its employees, agents, attorneys, and assigns to contact Customer by telephone (whether land line or cellular phone) at any phone number that Customer uses, whether or not such number is listed below, by using an automatic telephone dialing system as defined by 47 U.S.C. §227 and implementing FCC regulations for purposes of administering any extensions of credit granted by Seller pursuant to this credit application. This consent extends to third parties engaged by Seller to collect balances due.
3. The Guaranty of Payment attached shall be executed by such Guarantor(s) as requested by Seller, in Seller's sole and absolute discretion. Customer and Guarantor(s) authorize Seller and its agents (including any collection agency hired by Seller) to obtain credit reports on each of them as part of the credit application and collection process and they consent to the means of contacting them authorized by paragraph 2 immediately above.
4. The Terms and Conditions of Sale attached are incorporated by reference and shall apply to all sales of goods and ancillary services, including finance charges, by Seller to Customer. The Terms and Conditions of Sale supersede any terms of sale contained on any purchase order delivered by Customer. In the event the Terms and Conditions of Sale attached to this Credit Application differ from the Terms and Conditions of Sale published on Seller's website, www.peiofkc.com/creditapplication on the date Seller accepts Customer's purchase order, the Terms and Conditions of Sale posted on Seller's website as of the date of such purchase order shall supersede the Terms and Conditions of Sale attached to this credit application as well as any contrary terms of sale in the purchase order.
5. Customer represents, warrants and acknowledges that it is not purchasing goods from Seller for the purpose of exporting the same to any buyer in any nation with which the United States of America prohibits trade or imposes export restrictions. Such nations include, but are not limited to: Cuba, Iran, The Republic of Korea (North Korea) or any other nation appearing from time to time on the Export Control list published by the United States Departments of State and Commerce. Customer represents and warrants that it is not purchasing goods at wholesale with intent of reselling said goods at retail in these nations. Nothing contained in this Section 5 shall be construed as prohibiting a construction contractor from purchasing the goods to fulfill the terms of a contract to which it is a contractor or sub-contractor. In such event, Seller shall not be deemed a sub-contractor but a supplier only; with the lien rights of a supplier. If the goods are to be installed by Customer in fulfillment of a construction contract or sub-contract, Customer shall furnish the following additional information on separate attachments: (a) name of property owner; (b) address and legal description of property; (c) name of general contractor if different than Customer; (d) name of first tier sub-contractor if Customer is a second, or lower, tier sub-contractor.
6. In the event Customer is a general or sub-contractor and goods are intended to be delivered, installed and title transferred to an end user, Customer represents warrants and acknowledges that it shall furnish a copy of the Terms and Conditions of Sale (including warranties and limitations) to the end user.
7. If it is necessary for Seller to hire an attorney to collect payment by Customer or any Guarantor or enforce any provision of the Terms and Conditions of Sale or any other agreement between Seller and Customer (or any Guarantor), by suit or otherwise, Seller shall be entitled to recover all reasonable costs incurred in connection with such collection or enforcement, including, without limitation, reasonable attorneys' fees, arbitration costs and court costs, from Customer (or, as applicable, any Guarantor), in addition to interest as provided in the Terms and Conditions of Sale.
8. The individual signing this application represents and warrants that he/she has full legal authority to apply for credit with Seller and to bind Customer to these credit terms and the Terms and Conditions of Sale.
9. The terms contained in this credit application, including the Terms and Conditions of Sale attached, may only be altered or waived by Seller in writing executed by Seller's President or COO.

(Signature)

(Printed Name)

(Date)

(Title)

_____ Initial

GUARANTY

In consideration for the extension of credit on open account terms (the "Guaranteed Obligations") by Petroleum Equipment Incorporated of Kansas City, ("Seller") to _____ ("Customer") with respect to the sale of goods and services, the undersigned Guarantor(s) jointly and severally, unconditionally, and absolutely guaranty to Seller the due and prompt payment and performance of all of Customer's obligations to Seller arising from sales of goods and services to Customer by Seller whether direct or indirect, absolute or contingent, secured or unsecured, due or to become due, joint or several, primary or secondary, liquidated or unliquidated, now existing or hereafter incurred, created or arising.

Seller shall have the right to seek recourse against Guarantor(s) to the full extent provided for in this Guaranty and against Customers to the full extent of Customer's obligations to Seller. No election to proceed in one form of action or proceeding, or against any Person, or on any obligation, shall constitute a waiver of Seller's right to proceed in any other form of action or proceeding or against any other Person unless Seller has expressly waived such right in writing. Specifically, and without limiting the generality of the foregoing, no action or proceeding by Seller against Customer shall serve to diminish the liability of Guarantor(s).

This Guaranty is a primary, immediate, original, and joint and several obligation of Guarantor(s). It is an absolute, unconditional, continuing, and irrevocable guaranty of payment of the Guaranteed Obligations and not of collectability only; is not contingent upon the exercise or enforcement by Seller of whatever rights or remedies Seller may have against Customer or others, or the enforcement of any Lien or realization upon any Collateral or other security that Seller may at any time possess; and shall remain in full force and effect without regard to future changes in conditions, including change of law or any invalidity or unenforceability of any of the Customer's obligations to Seller.

Guarantors' payment of the Guaranteed Obligations shall be without setoff or other deductions, irrespective of any counterclaim, defense or other claim that Customer or Guarantor may have or assert at any time. If for any reason Customer: (a) has no legal existence; (b) is under no legal obligation to discharge any of its obligations to Seller; (c) by reason of its insolvency, bankruptcy, reorganization or by other operation of law is relieved of its obligations to Seller, this Guaranty shall nevertheless be binding on Guarantor(s) to the same extent as if Guarantor(s) had at all times been the principle obligor on all such obligations.

The books and records of Seller showing the account between Seller and Customer shall be admissible in evidence in any action or proceeding against or involving Guarantor(s) as prima facie proof of the items therein set forth, and the monthly statements of Seller rendered to Customer, to the extent no written objection thereto is made within 30 days from the date of sending thereof to Customers, shall be deemed conclusively correct and shall constitute an account stated among Seller and Customer and shall be binding on Guarantor(s). Seller may also collect any reasonable fees and interest incurred in the collection of post-due accounts from Customer and/or Guarantor(s).

If it is necessary for Seller to hire an attorney to collect payment under or enforce any provision of this Guaranty, by suit or otherwise, Seller shall be entitled to recover all reasonable costs incurred in connection with such collection or enforcement, including, without limitation, reasonable attorneys' fees and court costs, from Guarantor. Any dispute between Seller and Guarantor arising out of or relating to this Guaranty shall be determined by a court of competent jurisdiction sitting in Jackson County, Missouri. This Guaranty shall be governed by, and construed, enforced and interpreted in accordance with, the laws of the State of Missouri.

As a material inducement to Seller, the undersigned Guarantor(s) expressly consent to Seller, its employees, agents (including third party collection agencies), attorneys and assigns to contact Guarantors by telephone (whether land line or cellular phone) at any phone number that Guarantor uses, whether or not such number is listed below, by using an automatic telephone dialing system as defined by 47 U.S.C. 227 and implementing FCC regulations for purposes of administering any extensions of credit granted by Seller pursuant to this credit application, including communications for the purpose of collecting balances due.

| Guarantor Name and Address | Guarantor SSN | Cell Phone Number | Guarantor Signature |
|----------------------------|---------------|-------------------|---------------------|
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_____ Initial