

Engine Parts Warehouse, Inc.
dba PBM Performance Products/Erson Cams

Please Use Black Ink

Please return completed application to
 Fax **502-937-5382**

www.PBM-Erson.com
Prospective Customer Application
Please e-mail to jhazlatt@pbm-erson.com

CREDIT APPLICATION AND AGREEMENT

Date: _____ Sales Representative: _____
 Type of Account Desired: _____ Open Account _____ Credit Card (do not complete credit ref. for c.c. account)
 Approximate Monthly Credit/Purchases: _____
 Name of Individual: _____
 Company/DBA: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Telephone: _____ Fax: _____ E-mail: _____
 Type of Business (Jobber/Machine Shop/etc.): _____
 Type of Ownership: _____ Proprietorship _____ Partnership _____ Corporation/LLC
 Name/Address of Parent Corporation or Controlling Entity (if any): _____
 Year Business Started: _____
 State Sales Tax Exempt #: _____ Federal Tax ID#: _____

Principals of Company:

Name	Social Security #	Title	Home Address	Home Telephone

Please complete table above with Owner, Manager, President, Chief Executive Officer, Financial Officer and/or Treasurer/Controller.

Bank: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Telephone: _____ Fax: _____ Account #: _____
 Contact: _____ E-mail: _____

Credit References: (3 minimum)

Vendor/Supplier: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Telephone: _____ Fax: _____
 On Open Account Since: _____ Credit Manager/Contact: _____
 E-mail: _____

Vendor/Supplier: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Telephone: _____ Fax: _____
 On Open Account Since: _____ Credit Manager/Contact: _____
 E-mail: _____

Vendor/Supplier: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Telephone: _____ Fax: _____
 On Open Account Since: _____ Credit Manager/Contact: _____
 E-mail: _____

I certify that all the information I provided is correct and that this statement is true and complete and is offered for the purpose of obtaining commercial business credit and not for consumer purposes. I understand that the terms, rights and conditions set forth on the reverse side of this Credit Application and Agreement are part of this application and by signing below and/or placing orders with you, I accept terms, rights and conditions. I further agree to pay all reasonable costs of collection, including reasonable attorney's fees and finance charges if I do not pay in a timely fashion. I hereby authorize all persons, institutions, organization, companies and credit reporting agencies to furnish any and all pertinent information, including commercial and consumer credit reports, requested by you to verify good credit. I warrant that the information given in this application is true, and I understand that the extension of credit hereunder, the amount of credit, and the cancellation or reduction of credit shall be within the sole discretion of Engine Parts Warehouse, Inc. dba PBM Performance Products/Erson Cams.

If Buyer is a partnership, corporation, limited liability company, trust or other business entity, then I, as an officer, director, member, trustee, owner or partner of the Buyer (hereinafter "Guarantor"), in consideration of credit being extended by Seller to Buyer for goods to be purchased with credit extended, hereby contract and guarantee to Seller the faithful payment, when due, of all accounts for purchases made as of or following the date of this application and for 15 years hereafter, along with and any other obligations of Buyer to Seller, if any. Each Guarantor (if more than one guarantor) hereby expressly waives notice of acceptance of this guarantee, notice of extension of credit to Buyer, presentment and demand for payment from Buyer, protest, and notice to Guarantor of default by Buyer, extension of time of payment to Buyer, acceptance or partial payment or partial compromise, modification or renewal of the credit agreement hereby guaranteed, and all other notices to which Guarantor(s) might otherwise be entitled, including demand for payment under this guarantee. This guarantee is a continuing and irrevocable guarantee and indemnity for the Buyer's indebtedness to Seller. The obligations set forth above are joint and several, should there be more than one guarantor. This guarantee is an inducement to Seller to provide credit to Buyer, without which Seller would be unwilling to sell its goods to Buyer on credit.

Company Name – (printed or typed)

BY: _____
(Signature) (Date)

(Printed or typed) (Title – printed or typed)

Guarantor (Signature) (Date)

(Printed or typed) (Title – printed or typed)

Guarantor (Signature) (Date)

(Printed or typed) (Title – printed or typed)

Witness (Signature) (Date)

(Printed or typed)

Standard Terms and Conditions

Terms of Payment: After credit has been established, Buyer shall pay the invoiced amount within thirty (30) days from the date of Seller's statement. Past due balances are subject to an interest charge at the rate of one and one-half percent (1.5%) per month or portion thereof (but not to exceed the maximum lawful rate) until paid, including post-judgment. All sales are on a C.O.D. basis until sufficient good credit information has been received and processed so Seller may set up Buyer's open account. Seller's business month is from the 26th of each month to the 25th of the next month, not the 30th. Statements are due and payable the 25th of the following month. Buyer shall notify Seller of any disputed invoices within thirty (30) days from the date of the invoice. Should collection be required, Buyer agrees to pay reasonable attorneys' fees plus all reasonable expenses incurred by Seller in enforcing this Agreement. Seller reserves a purchase money security interest in material sold to Buyer until such time as it has received payment in full. At Seller's request, Buyer agrees to execute and deliver a separate financing statement and such additional documents as may be requested by Seller in order to perfect its security interest. Buyer shall pay a \$25.00 fee for all checks returned for insufficient funds or for any other reason, and in such event, Buyer shall be placed on a C.O.D. cash-only/cashier's check-only basis. Current accounts are eligible for a ten percent (10%) discount on purchased product (excluding tax and shipping & handling charges) if entire balance is paid by the 10th of the following month. Credit invoices will be issued for product and core returns and will appear on Buyer's statement and should not be deducted separately by Buyer from balance due when such returns are delivered or when remitting payment.

Delivery: Title and risk of loss or damage to material shall pass to Buyer at the time Seller or its supplier delivers possession of the material to a carrier or to Buyer if there is no carrier. Seller will make carrier selection based on current rates, reliability and transit schedules. Seller agrees to pre-pay freight, delivery and handling charges on orders of two hundred fifty dollars (\$250.00) or more, except rebuilt exchange units, crankshaft kits, engine heads, engine blocks, glass bead, steel shot, machine shop chemicals, machine shop equipment and other specified merchandise. Shortages must be reported within 24 hours of receipt of order by Buyer. Buyer shall promptly report damage in transit from the carrier. Should Buyer request alternate transportation, Buyer agrees to pay any excess charges and be responsible for any damages or delays resulting from such carrier selection. Quoted shipping and delivery dates are approximate and are based on prompt receipt of all necessary information from Buyer. Seller will attempt to notify Buyer of any material delay and will specify the revised delivery date as soon as practical.

Warranty: Due to (i) ever-changing specifications by original equipment manufacturers, (ii) errors in supplier's/vendor's catalogs and (iii) wrong or incomplete information provided by Buyer regarding application, among other factors, the wrong parts may be ordered/sent. It is the Buyer's or installing mechanic's responsibility to check the component being installed/used for proper size and to verify that such part will correctly replace original parts. Seller will be pleased to exchange any incorrect parts prior to installation. Seller will not assume any liability for loss or damage if a wrong part is installed. Warranties of parts sold by Seller, if any, are issued solely by Seller's supplier of such parts. Seller expressly disclaims any and all additional warranties, express or implied. Seller shall not be liable for labor charges by Buyer or its customers resulting from the removal, repair or replacement of any parts. Seller may assist Buyer in completing labor claim requests to be submitted to Seller's suppliers, however any decision to honor any portion of said labor claim is the decision of such supplier, and not that of the Seller. Seller expressly prohibits and denies any person from issuing any express or implied warranty on its behalf.

Returns: Seller, at its election and as an accommodation to Buyer, may accept returns of conforming material and may pick up such returns at the premises of Buyer and deliver to Seller's premises. Returns not picked up by Seller shall be sent by Buyer to Seller at Buyer's cost. Merchandise for which return credit is sought from Seller by Buyer should be in such a condition to be restocked and resold and must be free of grease, dirt, damage, modification, installation, etc. Merchandise not purchased by Buyer from Seller will not be accepted as a return for credit. Returns accepted by Seller will be credited at Seller's cost or at Buyer's cost, if invoice number showing purchase is provided. Credits, if related return is accepted by Seller, will be issued/invoiced in the current month of business, if such returns are delivered to the Seller's premises by the 20th. Special orders, drop shipment and other non-stocking items will be subject to a twenty percent (20%) handling charge.

Assignment: Buyer shall not assign any right or interest under this Agreement without the prior written consent of Seller. Any attempted assignment or delegation in contravention of the above shall be void and ineffective.

Venue: Venue of any action to enforce any of the terms or conditions of this Agreement shall be brought in Jefferson Circuit Court in Louisville, Kentucky. All parties submit to such jurisdiction, expressly waiving whatever rights may correspond by reason of present or future domicile.

Choice of Law: The construction, interpretation and performance of this Agreement shall be governed by the laws of the Commonwealth of Kentucky.

Non-Waiver: No course of dealing, course of performance, or failure of either party to strictly enforce any term, right or condition of this Agreement shall be construed as a waiver of such or any other term, right or condition. Determination that any term, right or condition of this Agreement is illegal or invalid shall not affect the validity or enforceability of the remaining provisions of this Agreement.

Limitation of Liability: Seller shall in no event be liable to Buyer or to any other person or company using any product or service supplied by Seller for indirect, special, reliance, incidental or consequential loss or damage arising out of this Agreement or any obligation resulting therefrom or the use or performance of the material, whether in an action arising out of this breach of warranty, breach of contract, delay, negligence, strict tort liability or otherwise.

Entire Agreement: The terms, rights and conditions contained in this Agreement supersede all prior oral or written understandings between the parties and shall constitute the entire agreement between the parties with respect to the subject matter of this Agreement. There are no misunderstandings or representations, express or implied, not expressly set forth in this Agreement.