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APPLICATION FOR CREDIT / CREDIT AGREEMENT

Corporation Partnership Individual

Date of Application _____ Previous Application Date? _____

Name of Organization _____
EXACT LEGAL NAME AS REGISTERED

No. of Employees _____ Phone:() _____ Fax:() _____

Billing Address _____
STREET CITY STATE ZIP CODE

Street Address _____
STREET CITY STATE ZIP CODE

Length of Time in Business _____ Type of Business _____

If Incorporated, What State _____ Estimated Monthly Purchases _____

Principals:

Name _____ Position _____

Address _____

Name _____ Position _____

Address _____

Name _____ Position _____

Address _____

Company Credit References: (Please indicate creditor's name, address, phone number and fax number.)

1. _____

2. _____

3. _____

4. _____

Bank _____ Branch _____ Type Account _____

Account Number(s) _____

ALL APPLICANTS – PLEASE COMPLETE AND SIGN PAGE 2

Sales Tax Exempt? Yes No Certificate Number _____

Reason _____ State _____

If your company is exempt, please send us a copy of your resale tax, or tax exempt certificate.

SUMMARY OF TERMS

1. All account balances must be paid within 30 days after Date of Invoice.
2. Invoices are rendered 1% discount 10 days, 30 days Net. A late charge of 1-1/2% per month (18% per annum) will be added to any amounts which are not paid within 30 days and should it become necessary to refer this account to an attorney for collection, applicant agrees to pay all costs of collection, including court costs and attorney's fees expressly waiving the benefits of all exemption laws.
3. No extension of terms or other settlements of debt shall be allowed without specific authorization of the Chief Financial Officer.
4. Accounts with "past due" balances or balances exceeding credit limits are subject to cancellation without prior notification.
5. This instrument contains the agreement between the parties and no changes in the agreement can be made without the written acceptance of MicroTesla, Ltd.

To: MicroTesla, Ltd.

In consideration of your extending credit to the firm of _____
and in consideration of the receipt of certain materials by said firm, we the undersigned do hereby jointly and severally guarantee the payment by said firm.

The below signatures also grant MicroTesla, Ltd. the right to check any factors pertinent to a fair evaluation of establishing credit.

I/we jointly and severally personally guarantee the performance of the applicant herein agreeing to the terms and conditions herein above stated.

(SIGNATURE)

(SIGNATURE)

NAME

NAME

ADDRESS

ADDRESS

CITY AND STATE

ZIP CODE

CITY AND STATE

ZIP CODE

SALES AND USE TAX-EXEMPTION CERTIFICATE

TAXABLE:

_____ Subject to Sales and Use Tax

TAX EXEMPT:

Sales and/or Use Tax will be paid by us directly to the state of _____

_____ Industrial processing

_____ Resale or Rerental, ID# _____

_____ Nonprofit Organization, Type _____

_____ Other valid reason for exemption, please specify:

In the event that this claim is at any time disallowed by the State Department of Revenue, we promise to reimburse the seller for any tax, interest, or penalties, which may accrue.

Date: _____

Authorized Signature _____

Title _____

Company Name _____

Address _____

FEDERAL TAX NO. _____