

**Credit Application and Agreement**

Legal Name of Applicant: \_\_\_\_\_

Trade Name / DBA: \_\_\_\_\_

Billing Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Shipping Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone No: \_\_\_\_\_ Fax No: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

(Please Check) Proprietorship: \_\_\_\_\_ Corporation: \_\_\_\_\_ Other: \_\_\_\_\_

Full Names of Owners or Officers ("Principal(s)"): \_\_\_\_\_

\_\_\_\_\_ Title: \_\_\_\_\_

\_\_\_\_\_ Title: \_\_\_\_\_

\_\_\_\_\_ Title: \_\_\_\_\_

How Long in Business: \_\_\_\_\_

**Bank Information:**

Name of Bank: \_\_\_\_\_ Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Account Number: \_\_\_\_\_ Account Officer: \_\_\_\_\_

**Trade References:**

Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Account No: \_\_\_\_\_ Contact: \_\_\_\_\_

Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Account No: \_\_\_\_\_ Contact: \_\_\_\_\_

Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Account No: \_\_\_\_\_ Contact: \_\_\_\_\_

Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Account No: \_\_\_\_\_ Contact: \_\_\_\_\_

Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Account No: \_\_\_\_\_ Contact: \_\_\_\_\_

Applicant and the undersigned principal(s) represent that the information provided in this Credit Application and Agreement ("Agreement") is true and correct and is given to induce Hughes Furniture Industries, Inc. / Motion Eaze Recliners ("Hughes") to extend credit to Applicant for commercial or business use only. Applicant authorizes Hughes to make inquiry into any and all matters set forth in this Agreement and to obtain oral or written reports from any credit reporting agency or reference necessary for evaluation of Applicant's credit history, business relationships and financial status and responsibility.

Applicant agrees to pay Hughes' invoices according to the payment terms stated on the invoices and to pay interest accrued at the rate of 1.5% per month upon any overdue invoice or account balance. Applicant agrees to pay all of Hughes' costs of collection, including reasonable attorneys' fees, if Applicant's account is referred to an attorney for collection or if legal action is taken to collect. If at any time an invoice is past due, Hughes will have the right, by notice, to accelerate and declare all account indebtedness of Applicant to Hughes immediately due and payable in full, regardless of invoice terms. Hughes will have the right, in its sole discretion, upon notice to Applicant, to change any term of credit offered to Applicant or to revoke further extension of credit to Applicant. Applicant grants to Hughes a security interest in all goods sold by Hughes to Applicant, and the proceeds and products thereof, to secure all present and future indebtedness owed by Applicant to Hughes. Principals agree to the terms of this Agreement and hereby individually, unconditionally and jointly and severally guarantee payment to Hughes of all amounts due or which hereafter become due on Applicant's account with Hughes. This Agreement will be interpreted and governed in accordance with the substantive of laws of the state of North Carolina, without regard to principles of conflicts of law. The Applicant and principal(s) consent and submit to the personal jurisdiction of the state and federal courts located in North Carolina with respect to any claim involving enforcement or interpretation of this Agreement, any civil action for recovery of debts or obligations owed to Hughes or adjudication of any other claim or dispute involving Hughes.

By signing in the space below, the undersigned agree to all of the foregoing terms and conditions.

This the \_\_\_\_\_ day of \_\_\_\_\_, 2010

\_\_\_\_\_  
Name of Applicant

By: \_\_\_\_\_

Title: \_\_\_\_\_

Principal: \_\_\_\_\_

Principal: \_\_\_\_\_  
(Principal(s) must sign without listing titles)