

CREDIT APPLICATION AND AGREEMENT

(SUBJECT TO TERMS AND CONDITIONS ON PAGE 4)

SPLASH

The Portland Group, Inc.

Credit Department

390 Franklin Street

Framingham, MA 01702

Phone: (508) 875-7484 Fax: (508) 879-7621

SPRITZO

BUSINESS INFORMATION

Date: _____ Type of Business (check one): Individual / Partnership Corporate LLC

Business Name: _____

Nature of Business: _____ Date Started: _____

Federal ID # (Corporations/LLCs): _____ Master License #: _____

Business Phone: _____ Fax: _____ Website: _____

Business Address: _____

_____ (check one): Lease Rent Own

Billing address, if different: _____

Have you ever done business with our company before: Yes No If yes, when? _____

Under what name? _____

Previous Year's Total Sales: _____ Have you ever filed Bankruptcy? Yes No

If yes, please give date, state & name _____

What are your expected monthly purchases (state in whole dollars) \$ _____

Sales Tax Status (check one): Taxable Exempt (attach Exempt Certificate with application)

Credit Contact: _____ Title: _____ email: _____

Preferred billing method (check one): email fax US Mail

Does your company use a purchase order? Yes No

Person(s) allowed to charge on account: _____

NOTE: Unless you tell us otherwise in writing, all employees of your business are authorized to charge.

APPLICANT INFORMATION

Check One: Owner (Individual or Partnership) Officer (Corporation) Manager / Member (LLC)

Applicant's Full Name: _____ **Title:** _____

Address: _____

Social Security Number: _____ **Driver's License:** _____ **State:** _____

Date of Birth: _____ **Home/Cell Phone:** _____ **email:** _____

Co-Applicant's Full Name: _____ **Title:** _____

Address: _____

Social Security Number: _____ **Driver's License:** _____ **State:** _____

Date of Birth: _____ **Home/Cell Phone:** _____ **email:** _____

REFERENCES

Trade References (Three Largest Trade Creditors):

(1) Name: _____ Account #: _____

Address: _____

Contact Name: _____ Phone: _____ Fax: _____

(2) Name: _____ Account #: _____

Address: _____

Contact Name: _____ Phone: _____ Fax: _____

(3) Name: _____ Account #: _____

Address: _____

Contact Name: _____ Phone: _____ Fax: _____

Bank Reference:

Bank Name: _____

Address: _____

Account # (s): _____

Contact Name: _____ Phone #: _____

I hereby give approval for the release of information regarding these accounts:

Signature: _____ Date: _____

Printed Name: _____

SIGNATURE(S)

The information contained in this Credit Application is for the purpose of obtaining credit and is warranted to be true.

I/We authorize the person or firm to whom this application is made to investigate references pertaining to my/our credit responsibility, and to release related information which may be requested. Furthermore, we warrant that the information given in this Credit Application is true. The extension of credit hereunder, the amount of the credit and the cancellation of credit shall be within the sole discretion of The Portland Group, Inc. The undersigned Owner, Officer, or Manager/Member has read and agrees to the Terms and Conditions on page 4 of this application.

Applicant's Signature: _____ Date: _____

Printed Name: _____ Title: _____

Co-Applicant's Signature: _____ Date: _____

Printed Name: _____ Title: _____

TERMS AND CONDITIONS OF CREDIT APPLICATION AND AGREEMENT

This Credit Application and Agreement ("Agreement") is executed by Buyer in consideration of The Portland Group ("Portland Group") extending credit to Buyer. All purchases by Buyer hereunder are made pursuant to Portland Group's Sales Agreement, the Terms and Conditions of which are incorporated by reference herein.

1. Buyer shall pay each invoice in full in accordance with the terms of the particular Sales Agreement, invoice, or other billing document, with or without Buyer's signature. All payments are due within Portland Group's terms. In the event Buyer fails to make payment when due, Buyer shall pay, in addition to the invoice amount, the applicable late payment charge of 1.5% per month. Portland Group reserves the right to change such late payment rates from time to time in its sole discretion without prior notice.
2. Buyer agrees to pay all costs of collection incurred by Portland Group regarding any amounts due hereunder, including reasonable attorney's fees, costs and expenses.
3. Portland Group shall have the sole discretion and complete right to apply any payment received from Buyer hereunder in any manner which Portland Group deems proper. Portland Group may apply payments first to late payment charges, service charges, shipping charges, attorney's fees or any other applicable charge, in any order, before applying the remainder of any such payments toward Buyer's principal account balance.
4. Buyer represents and warrants that Buyer is not a "consumer" as defined in the Federal Consumer Credit Protection Act, or any other consumer credit laws (Federal, State or Local), and Buyer waives all rights granted to consumers under the Federal Consumer Credit Protection Act, and other Federal, State, and Local laws pertaining to "consumer" rights. Buyer further represents and warrants that all purchases made from Portland Group and any credit extended hereunder will be used solely for business and commercial purposes.
5. This Agreement is governed by the laws of the state where the Portland Group branch pertinent to the transaction is situated. Any action brought upon, or by reason of, this Agreement shall be brought at Portland Group's sole discretion, either in a court with jurisdiction over the locale in which the pertinent Portland Group Branch is situated, in a court where any Portland Group branch is situated, in the locale in which the project for which the goods are to be used is located, or in a court or before an arbitration panel where an action between Portland Group and a third party is pending which concerns the subject matter of the Sales Agreement, invoice or billing document. To the extent allowed by law, Buyer waives its rights to a trial by jury in any action brought upon, or by reason of, this Agreement.
6. Buyer agrees to provide Portland Group with prompt written notice of any change in Buyer's name, address, ownership or form of business entity. Buyer's failure to provide such prompt written notice to Portland Group shall constitute a waiver of any rights regarding such a change.

TERMS AND CONDITIONS OF PERSONAL GUARANTY

For value received, and in consideration of The Portland Group extending credit or other financial accommodations, or to continue to extend credit or other financial accommodations to Buyer, the undersigned (hereinafter "Guarantor", whether one or more) hereby guarantees jointly and severally, without limitation as to amount, the prompt payment when due of any and all indebtedness of Buyer to The Portland Group, together with any late payment charges that may accrue thereon, regardless of how much indebtedness is incurred, whether such indebtedness is direct or indirect, absolute or contingent, due or to become due, or exists now or arises hereafter. In addition, Guarantor agrees to pay all costs of collection, including reasonable attorney's fees, costs and expenses paid or incurred by The Portland Group in the collection of Buyer's indebtedness and in enforcing this Guaranty. The foregoing indebtedness, principal, interest, costs, expenses and fees are hereinafter called the "Indebtedness".

1. No extension or renewal of time of payment of the Indebtedness, no release or surrender of any security for the Indebtedness of this Guaranty, no release of any person primarily or secondarily liable on the Indebtedness, and no delay in enforcement of payment of the Indebtedness under this Guaranty shall affect the liability of Guarantor hereunder. Any and all payments upon the Indebtedness made by Buyer, Guarantor, or any other person and the proceeds of any and all collateral or security for any of the Indebtedness may be applied by The Portland Group upon such terms as The Portland Group shall determine in its sole discretion.
2. Guarantor waives notice of acceptance of this Guaranty, notice of the extension of credit or financial accommodation to Buyer, notice of the amount of Indebtedness which may exist from time to time, notice of any extension of the time for payment, demand for payment, notice of non-payment, protest, notice of protest, and all other notices of every kind and nature and agrees that this Guaranty may be enforced against the undersigned without any prior or concurrent proceeding or action against Buyer. The obligations of the Guarantor shall not be affected by: (a) the failure of The Portland Group to assert any claim or demand or to enforce any right or remedy against the Buyer or another Guarantor; or (b) any extension, modification, or renewal of the terms or amount of the Indebtedness.
3. This Guaranty is a continuing guaranty and shall remain in full force and shall be binding upon Guarantor and Guarantor's heirs, executors, administrators, and assigns notwithstanding the death of one or more of the undersigned, until after (a) expiration of thirty (30) days after written notice by certified mail of revocation is received by The Portland Group at its office first written above and (b) all of the Indebtedness owed to The Portland Group by Buyer shall have been fully paid (including all late payment charges and attorney's fees, costs and expenses which accrue after expiration of the 30 day period).
4. If this Guaranty is executed by more than one person or entity, it shall be the joint and several obligation of each person and entity.
5. If this Guaranty is executed by a corporation, the officer, director or shareholder of said corporation represents and warrants that the corporation has the power to make this Guaranty, that the execution by him or her on behalf of the corporation has been duly authorized and that the making of this Guaranty is in the best interest of the corporation.
6. Guaranty hereby waives and renounces any and all homestead or exemption rights Guarantor may have under or by virtue of the constitution or laws of the state of Guarantor's domicile, or of any other state or of the United States regarding the liability and obligation hereby created. Guarantor transfers and assigns to The Portland Group the amount of any homestead or exemption that may be allowed to Guarantor, including such homestead or exemption as may be established in bankruptcy, equal to the amount necessary to pay this obligation in full together with all costs of collection.
7. Guarantor further agrees to the extent that the Buyer makes a payment or payments to The Portland Group or The Portland Group receives any proceeds or collateral, which payment or payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to the Buyer, its estate, trustee, receiver, or any other party including without limitation the Guarantor, under any bankruptcy law, state or federal law or common law, then to the extent of such payment or repayment, Buyer's obligations, or the part thereof which has been paid, reduced or satisfied by such amount, shall be reinstated and continue in full force and effect as of the date that such initial payment, reduction or satisfaction occurred.
8. Guarantor waives all claims for subrogation, reimbursement, exoneration, contribution and indemnification with respect to sums paid or payable to The Portland Group by Guarantor. Guarantor hereby waives any right to enforce any remedy which The Portland Group now has or may hereafter have against Buyer. Guarantor further agrees that any and all claims of Guarantor against the Buyer shall be subordinate and subject in right of payment to the prior payment in full of all principal, interest, reasonable costs of collection (including attorney's fees, costs and expenses), and any other liabilities or obligations owing to The Portland Group by the Buyer.
9. Should any one or more provision of this Guaranty be determined to be illegal or unenforceable by a court of competent jurisdiction, all other provisions shall remain effective.
10. All obligations are payable and performable at the address of The Portland Group first indicated above.
11. Guarantor authorizes all persons, banks, institutions, organization, companies and credit reporting agencies to furnish any and all information, including commercial and consumer credit reports, requested from time to time by The Portland Group.

THE PORTLAND GROUP

Wholesale Locations www.theportlandgroup.com

74 Salem Road
N. Billerica, MA 01862
P. 978-262-1444
F. 978-262-1346

10 Westwood Street
W. Newton, MA 02465
P. 617-527-7040
F. 617-527-6521

660 Lincoln Street
Worcester, MA 01605
P. 508-853-5912
F. 508-853-5896

390 Franklin Street
Framingham, MA 01702
P. 508-875-7484
F. 508-879-4261

350 Richmond Street
Raynham, MA 02767
P. 508-880-4902
F. 508-824-9058

180 Main Street Extension
Middletown, CT 06457
P. 860-347-2503
F. 860-347-9792

82 Gerard Street
Boston, MA 02119
P. 617-442-6950
F. 617-442-3919

225 Perimeter Road
Manchester, NH 03103
P. 603-647-6177
F. 603-647-6090

27 West Main Street
Clinton, CT 06413
P. 860-669-1111
F. 860-669-1115

472 River Street
Haverhill, MA 01832
P. 978-374-4771
F. 978-521-1610

91 Industrial Park Road
Saco, ME 04072
P. 207-283-8787
F. 207-283-4848

333 Harris Avenue
Providence, RI 02909
P. 401-273-3044
F. 401-273-3045

74 Mystic Avenue
Medford, MA 02155
P. 781-395-5807
F. 781-391-9437

Retail Showroom Locations www.splashspritzo.com

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SPRITZO

244 Needham Street
Newton, MA 02464
P. 617-332-6662
F. 617-332-6616

660 Lincoln Street
Worcester, MA 01605
P. 508-853-5912
F. 508-853-8596

333 Harris Avenue
Providence, RI 02909
P. 401-273-3044
F. 401-273-3045

91 Industrial Park Road
Saco, ME 04072
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