

# Business Credit Application

## BUSINESS INFORMATION

Business Name:	Nature of Business:	Date Established:
Street Address:		Phone Number:
City:	State:	Zip:
Mailing Address:		Tax ID Number:

## BUSINESS STRUCTURE

(Please check the appropriate box and complete the following)

### PROPRIETORSHIP

Owner's Name:		
Residence Address:		
City:	State:	Social Security Number:

### PARTNERSHIP

(Provide full name, address, and partnership interest of all partners)

### PARTNER DETAILS

Name:		
Residence Address:		
City:	State:	Social Security Number:

Gen      Ltd

### CORPORATION

(Provide the name and address of all officers, directors, and principal shareholders)

Date of Incorporation:	State of Incorporation:
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**OFFICER DETAILS**

President:	Vice President:
Treasurer:	Secretary:
Registered Agent:	

**BUSINESS AND BANK REFERENCES**

Business Reference #1

Name:	Account Number:	Phone Number:
Address:		Fax Number:

Business Reference #2

Name:	Account Number:	Phone Number:
Address:		Fax Number:

Bank Reference #1

Bank Name:	Address:
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Bank Reference #2

Bank Name:	Address:
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**FINANCIAL INFORMATION REQUEST**

Please attach comprehensive financial statements for the past two years, including balance sheets, income statements, and cash flow statements, to assess your creditworthiness and financial stability.

**AUTHORIZATION AND SIGNATURE**

By signing below, the undersigned authorizes ILVE USA LLC to make any inquiries necessary in processing this application and agrees to abide by the terms and conditions outlined above. The undersigned agrees to provide additional information upon request and consents to the use and verification of this information as described.

Signature of Authorized Representative:	Date:
Print Name:	

Please complete this form and mail or email it, along with the required financial statements and any additional requested documents, to:

48 W 20th St, New York NY 10011

**GUARANTOR SECTION**

I, the undersigned, hereby personally guarantee the payment of any sums now owing and all sums that may become due to \_\_\_\_\_ by the above-named business.

Signature of Guarantor:	Date:
Print Name of Guarantor:	

**ADDITIONAL INFORMATION MAY BE REQUESTED**

If applicable under Public Law 91-508 (15 USC 1601) the undersigned hereby grants ILVE USA LLC, authority to make whatever inquiries are necessary in processing this application.

IF CREDIT IS ACCORDED THE UNDERSIGNED AGREES TO PAY ALL MONTHLY STATEMENTS IN ACCORDANCE WITH TERMS OF CONTRACT.

Name of Owner, Firm, or Corporation	Signed by
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Authorized Representative or Buyer

Please complete and mail to:

**ILVE USA LLC**

**48 W 20th St. New York, NY 10011**

**TERMS AND CONDITIONS**

1. Applicant agrees to pay ILVE USA LLC, on or before the 15th day following the day of invoice.
2. Accounts not paid on the 15th day following the invoice date are considered delinquent and are subject to suspension of credit.
3. Credit granted to the applicant may, at the option of the Seller, be canceled at any time upon notice of applicant.
4. The applicant agrees to pay a service charge of 1.75% per month or maximum allowed by law on any amounts past due from applicant.



WHEREAS, it is anticipated that from time to time during the term of this Security Agreement, Seller will in its discretion, sell, on credit to Debtor; ranges, exhaust hoods, dishwashers, and other kinds of household and commercial appliances (Hereinafter collectively referred to as "Inventory").

NOW, THEREFORE, intending to be legally bound, the parties hereto agree as follows:

1. As security for the payment and performance in full of all obligations of Debtor to Seller whatsoever, including obligations arising heretofore and hereafter out of the purchase by Debtor, of Inventory from Seller and all other obligations owed by Debtor to Seller whether now existing or hereafter arising, Debtor hereby grants to Seller and Seller retains a purchase money security interest in all Inventory previously or hereafter sold by Seller to Debtor, all account receivable of the Debtor and in all proceeds of all such existing or hereafter acquired Inventory and accounts receivable. Proceeds means all cash, chattel paper, contract rights, instruments, and accounts (as such terms are defined in the Uniform Commercial Code) either owed or hereafter acquired, and arising out of and received by the Debtor upon the sale of any item of Inventory and include all insurance payments resulting from the damage to, loss of, or destruction of said Inventory.
2. Debtor's possession of said Inventory shall be for purposes of storing, exhibiting, and selling same in the ordinary course of Debtor's business as ILVE USA LLC Appliance dealer. Debtor shall bear all risk of loss or destruction of said Inventory. Debtor agrees at its own expense to carry theft, fire, and extended coverage insurance on the entire Inventory for which seller has not received payment in full.
3. Debtor shall at all times keep said Inventory free of all taxes, liens, encumbrances, and security interests except the security interests of Seller as provided herein, and will pay or cause to be paid all rent due on premises where the Inventory is or may be held. Debtor agrees that in the event it fails to have such sum paid, Seller may do so for Debtor, and any payments so advanced or made shall be an additional obligation of Debtor security hereunder.
4. Debtor warrants that its principal place of business is located at the address set forth at the beginning of this Agreement and will be maintained at that address; that the Inventory secured hereunder is held or will be held by Debtor at the following locations.

Street		Number
City	County	State

Street		Number
City	County	State

Street		Number
City	County	State

Debtor warrants that it will not change its principal place of business without having given 30 days prior written notification to Seller. Debtor further warrants that it will not change or increase the locations at which the Inventory is secured hereunder is stored and will not transfer any of the Inventory secured hereunder to any dealer or person on a consignment basis without obtaining the prior written consent of Seller.

Seller shall have the right to inspect said property and Debtor's books at any reasonable time or times during the continuance of this Agreement. Debtor shall not mortgage, pledge, loan, grant, create, or allow the creation of any other

security interest or any lien or claim whatsoever in said Inventory, or the proceeds thereof, until payment of the obligation secured hereunder, and shall not transfer or otherwise dispose of said Inventory except as next hereinafter more particularly provided.

5. The Debtor may sell, in the ordinary course of its business, any of the Inventory or part thereof described herein, provided, however, that immediately upon the sale of any of the Inventory Seller's security interest in the Inventory and proceeds.

6. Debtor will execute financing statements and such other instruments or documents requested by Seller, when so requested, and Debtor shall pay all costs necessary to protect and perfect Seller's security interest shall attached to all proceeds thereof.

7. The Inventory sold to Debtor by Seller hereunder shall remain personal property and not become fixtures even if they become attached to real estate.

8. The following shall constitute a default this Agreement and a default under any distributor or dealer agreement between Seller and Debtor:

- a. Non-payment when due of any amount payable by Debtor hereunder or any breach or failure of Debtor to observe or perform any or all of its obligations, covenants and undertakings hereunder.
- b. Any misrepresentations by Debtor to Seller regarding the business and financial condition of Debtor or regarding Inventory, chattel paper, instruments, contract rights, and accounts covered by this Agreement.
- c. Debtor becoming insolvent or unable to pay debts as they mature.
- d. An assignment by the Debtor for the benefit of creditors.
- e. The institution of voluntary proceedings in bankruptcy or other proceedings by or against the Debtor.
- f. The sale, mortgage, assignment, or other disposition, other than the regular course of business, of any Inventory purchased by Debtor.
- g. The granting by Debtor of any security interest to, or the filings by any third party of any financing statement against Debtor in violation of paragraph 4, the issuance of any attachment against the property or the entry of any judgment against Debtor.
- h. Seller reasonably deems itself insecure for any reason whatsoever.
- i. The death of Debtor, if Debtor is a natural person, or of any partner if Debtor is a partnership.
- j. Dissolution, merger, or consolidation, or transfer of a substantial part of the property if Debtor is a corporation or a partnership.

9. In the event of any default under this Agreement, all indebtedness of Debtor hereunder may, at the option of Seller, and without demand or notice of any kind, be declared and thereupon immediately shall become, due and payable, and Seller may exercise from time to time any rights and remedies available to it under applicable law, including immediate repossession of all Inventory. Debtor agrees, in case of default, to assemble at its expense, all the Inventory at a convenient place acceptable to Seller and pay all costs of Seller of collection of Debtor's indebtedness and enforcement of rights hereunder, including reasonable attorney's fees and legal expenses, if not prohibited by applicable law, and expenses of any repairs to any realty or other property arising from Debtor's possession of the Inventory. If any notification of Seller's intended disposition of any of the Inventory is required by law, such notification, if mailed, shall be deemed reasonable and properly given if mailed at least five days before such disposition. Any proceeds of the disposition of any of the Inventory may be applied by Seller to the payment of expenses in connection with the repossession of sale of inventory, including reasonable attorney's fees and legal expenses, if not prohibited by applicable law, an any balance of such proceeds shall be applied by Seller toward the payment of Debtor's indebtedness hereunder.

10. The failure of Seller to enforce any of the terms or provisions hereof or its failure to declare a default hereunder shall apply only to the particular instance, and shall not operate as a continuing waiver.

11. Any provisions of this Security Agreement prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof and disagreements shall be governed by and interpreted in accordance with the laws of the state of New York.

The parties hereto have caused this Agreement to be executed the day and year first above written.

Witness	By ILVE USA LLC
Seal	Type Name & Title

Witness	
Seal	Type Name of Debtor