**Utility Transformer Brokers, LLC**

PO BOX 535

Santaquin, UT 84655

Ph: 855-214-0975

[www.utbtransformers.com](http://www.utbtransformers.com/)

# Account and Credit Application

| CUSTOMER NAME (Company Name) | | | | | Date of Application | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name of Representative Submitting Application on behalf of customer | | | | Title of Representative Submitting Application on behalf of customer | | | | | |
| Physical Address | | | | Billing Address | | | | | |
| City | State | Zip |  | City |  | State | Zip | |  |
| Business Phone (not cell) | | | | General Email | | Accounts Payable Email | | | |
| Type of Entity  Number of locations List location/bid states | | | | Year Established | | Tax Exempt No | | Attach Certificate | |
| Business License Number | | | | License Number | | Federal Tax ID# |  | | Attach W9 |
| Company Contacts  President / CEO |  |  | Phone ( ) |  |  | Email |  | |  |
| Accounts Payable Contact |  |  | Phone  ( ) |  |  | Email |  | |  |
| PO Processing Contact |  |  | Phone  ( ) |  |  | Email  ( ) |  | |  |
| Bonding Agency Contact |  |  | Phone  ( ) |  |  | Email  ( ) |  | |  |

| Bank Reference  Name Branch/Phone Contact Name |
| --- |
| Trade/Credit Referencers  Company Name Contact Phone Number ( ) |
| ( ) |
| ( ) |

Has the owner(s) ever filed bankruptcy?

If yes, when and has it/they been discharged?

Have any tax liens been filed against the company?

If yes, when and are they all cleared?

# Credit Agreement

As consideration for Utility Transformer Brokers, LLC (UTB), opening a credit account in favor of the undersigned CUSTOMER, CUSTOMER agrees to the following terms and conditions:

CUSTOMER agrees that the terms and conditions stated herein govern all of CUSTOMER’s business relationship with UTB, including without limitation CUSTOMER’s purchases of any goods and services from UTB, whether purchased in connection with a purchase order, telephone order, supply agreement, cash or credit-card purchase, or otherwise.

The CUSTOMER agrees to promptly pay all amounts due and owing which may hereafter become due and owing UTB, for work or material ordered or supplied at CUSTOMER’s verbal or written request, and that these amounts are due as outlined on the invoice as per the account terms of credit. Account terms may require a deposit at time of PO. Customer agrees that all payments are to be made to UTB Transformers at PO BOX 535 Santaquin, UT 84655. Customer agrees that a service charge of 3% per month calculated on the unpaid balance plus accrued interest, and compounded monthly, may be charged on any account balance more than thirty (30) days from the date of the invoice, both before and after judgment. Customer agrees that failure to object to an invoice, in writing, within thirty (30 days from the date of the invoice shall constitute a waiver of any and all defenses to payment of the amounts reflected on the invoice, including interest charges, and that such amounts shall constitute an account stated against customer.

Customer agrees that it is principally responsible for payment for work and material ordered on its account with UTB, notwithstanding any condition, disclaimer, waiver or other language of similar import, appearing in any invoice, receipt purchase order, request or other oral or written communication, the language or which purports to relieve the customer in whole or part, now or in the future, of its responsibility for payment upon the basis that customer is acting in an agency or other capacity for any principal other than the customer. Unless prior written consent from UTB, is obtained, customer bears the sole and exclusive responsibility for payment of its account regardless of whether it acts as agent for another in placing the order. This document is the sole agreement and the entire contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties. This agreement cannot be changed except by written agreement signed by both parties, Failure of UTB to insist upon strict performance of this agreement at any time shall not constitute a waiver of strict performance at any other time.

Customer waives demand, presentment of payment, notice of protest or diligence. Customer agrees that the laws of the state of Utah shall govern this agreement. Customer agrees that the signing of this agreement and making any purchases from UTB constitutes doing business in the state of Utah and that customer consents to the jurisdiction of the state and federal courts in Utah. Customer agrees that the venue to resolve any and all disputes with UTB shall exclusively lie in the state or federal courts situated in Salt Lake County, Utah. Customer agrees that in the event of any litigation or collection proceedings, customer agrees to pay UTB all costs and expenses of such proceedings, including but not limited to attorney’s fees (whether hourly or contingent), lien fees, court costs and any other costs of litigation or collection proceedings (including without limitation expert witness fees, deposition or court transcript fees, photocopy charges, and document vendor charges).

Customer agrees that any claim customer asserts against UTB, whether alleged in equity, tort, or contract, must be filed by customer in the above-referenced venue within one (1) year after the date of shipment or such claim(s) shall be deemed forever waived by customer. Customer agrees that in the event a third-party brings any claim(s) against UTB as a result of any acts or omissions of customer, customer shall indemnify UTB for all costs, expenses, and damages that

UTB may incur in connection with such claim(s), including without limitation reasonable attorney fees UTB incurs in defending itself from said claims, and any damages awarded against UTB in favor of the third-party.

Customer hereby conveys, transfers and pledges to UTB a security interest in the following personal property now belonging to or hereinafter acquired by customer: (1) all materials and supplies purchased by customer from the credit granted under this Agreement; (2) all Inventory; (3) all accounts receivable; (4) all cash and cash equivalents; (5) all Deposit Accounts; (6) all Equipment: (7) all Goods; (8) Chattel Paper, Documents and Instruments; (9) all Letter-of-Credit Rights; (10) all Investment Property and Stock (as defined below); (11) all General Intangibles (including contract rights, royalty rights, chooses in action, payment intangibles and software); (12) all books, records, minutes, contracts, licenses, insurance policies, business plans, files, computer files, and other media, accounting books and records, financial statements, filings and any other records and instruments, and all proceeds of any of the foregoing, including condemnation proceeds, proceeds of insurance, or proceeds of sale. “Stock” means all certificated and un-certificated shares, options, warrants, membership interests, general or limited partnership interests, participation or equivalents of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting including common stock, preferred stock or other “Equity Security” (as defined in Rule 3a-11 promulgated under the federal Securities Exchange Act of 1934, as amended).

Customer understands and agrees that this agreement is not to be construed as an unconditional guarantee of credit and UTB reserves the right to refuse credit on any particular transaction and may require advance payment, C.O.D., or other special terms as a condition of doing business with customer, and that UTB may refuse credit with no advance notice.

I/We understand that a credit report may be secured and that direct inquires may be made, and also agree to the release of information for the purpose of obtaining credit. The undersigned certified that the above information is complete and accurate as of the date of this application, and understands and acknowledges that UTB is relying upon the stated information in entering into and continuing its business relationship with customer.

I/We also acknowledge concurrent receipt of UTB’s General Terms and Conditions Applying to All Sales, which terms are hereby incorporated, and what I/We have read, understand, and agree to the terms stated therein.

The undersigned represents that he/she is the duly authorized agent and lawful representative of the customer and that customer agrees to be fully bound by the terms and conditions of this agreement.



CUSTOMER (Company Name) Signature Title Date

Personal Guaranty Jointly and Severally

Required when company is not incorporated

In consideration of Utility Transformer Brokers, LLC extending credit to (“Company”), the undersigned (“Guarantor”) jointly, severally and unconditionally personally guarantees and promises the prompt performance of all of the duties and obligations set forth in the Credit Policy as if incorporated herein, the payment to UTB, its successors and assigns, from Company and its related entities (hereinafter collectively referred to as the “Debtor”), together with interest at the rate of 3% per month, on all amounts not paid within 30 days from the date of the invoice, both before and after judgment, and all costs of any litigation or collection proceedings, including all transcript costs, photocopy charges, fees of any collection agency, and attorney fees (whether hourly or contingent). Liability of the undersigned shall not be affected or prejudiced by the additional acceptance of a note or other evidence of indebtedness, the extension of time for payment, payment arrangements, or other indulgence granted to Debtor, or by agreement affecting said indebtedness, and the undersigned hereby waives notice of any of all of the aforesaid. The filing of suit or exhaustion fo the collection or legal remedies against Debtor shall not be a condition precedent to the enforcement of this guarantee and the undersigned hereby expressly waives presentment for payment , demand, protest, notice of protest or diligence. This guarantee shall be a continuing guarantee.

This continuing guarantee shall continue in full force and effect until UTB has received written notice of termination executed by the undersigned. Should the undersigned elect to terminate this guarantee, such termination shall not affect the liability of the undersigned as to the amounts then due and owing. Notice of termination under this agreement shall be sent, via certified mail, to UTB, Attn: Credit Manager, PO BOX 535 Santaquin, UT 84655

I/We understand that a credit report may be secured and that direct inquires may be made, and also agree to the release of information for the purpose of obtaining credit. This authorization shall be continuing without expiration and a photocopy or a fax copy shall be given the same effect as the original.

Nothing contained in this guarantee shall be construed as in any way limiting the Company’s liability. Guarantor hereby authorizes UTB to secure a credit report and agrees to the release of credit information. Guarantor also agrees to be bound by all of UTB’s Standard Terms and Conditions Applying to all sales and the Credit Policy, which terms are incorporated herein by this reference, and which terms have been provided to me concurrent with this guarantee.



Guarantor (Print Name) Signature Date of Birth



Address Social Security Number



General Terms & Conditions

All equipment estimates are subject to prior sale or availability.

Prices are subject to change without notice. Unless otherwise specified, prices will be the prices in effect at the time of written order acknowledgment by UTB subject to adjustment for subsequent changes directed by the Customer and/or mutually agreed upon escalation formula. Pricing is good for items specifically listed in the above/attached bills of material only.

All orders can not be canceled or returned unless an agreement is agreed upon by Customer and UTB. Conditions of any returns will be specified by UTB.

UTB is not responsible for consequential, special, incidental, or indirect damages of any nature or kind, including but not limited to delays in delivery, loss of production, loss of profit, and cost of power purchases, whether those damages are claimed in contract, negligence, strict or products liability, or otherwise. Any resulting litigation associated with these terms & conditions shall be conducted in the State of Utah.

Buyer may delay or reschedule shipment without penalty if the delay is within 15 days of the original scheduled delivery date. Delays beyond 30 days may require invoicing, payment and storage charges.

Seller will make a good faith effort to complete delivery of the products and services on the scheduled date, but seller assumes no responsibility or liability for inability to deliver for reasons beyond the control of the Seller, unless otherwise agreed in writing. The seller is not liable for any incidental, consequential or liquidated damages arising from delays or failure to give notice of delay.

Discrepancies between the drawings/specifications provided by the customer, and this bill of material, are the responsibility of the customer.

This sale is expressly conditioned upon Customer’s acceptance of the terms and conditions stated above. If not previously given, Customer’s payment or acceptance of Product, whichever occurs first, is conclusive to this acceptance.