

Ode Products, LLC.
13701 24th Street E., Ste# F-8
Sumner, WA. 98390

**CREDIT APPLICATION &
SECURITY AGREEMENT**

On behalf of _____, I (We) hereby apply for the extension of credit by ODE PRODUCTS (OP) in connection with the purchase from OP of various goods and materials, more particularly described as Rain Carrying Equipment. The information listed below is requested for use in the extension of credit and will be held in strict confidence.

BUSINESS NAME(Trade Name): _____ PHONE: _____

BUSINESS ADDRESS: _____

ADDRESS: _____
Street(or P.O.Box) City State Zip BILLING

NATURE of BUSINESS _____

TYPE OF BUSINESS: _____ PARTNERSHIP _____ PROPRIETORSHIP _____ CORPORATION

DATE BUSINESS STARTED: _____ RESALE CERTIFICATE NO. _____

CONTRACTOR LICENSE NO.: _____ EXPIRATION DATE: _____

CONTR. BOND NO.: _____ BOND CO. _____ AMOUNT _____ EXP. DATE _____

PRINCIPALS of CORPORATION, PARTNERSHIP or PROPRIETORSHIP

	<u>NAME</u>	<u>HOME ADDRESS</u>	<u>PHONE NO.</u>	<u>TITLE</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____

TRADE REFERENCES:

	<u>NAME</u>	<u>ADDRESS</u>	<u>PHONE NO.</u>
1.	_____	_____	_____
2.	_____	_____	_____

BANK AND BRANCH _____ PHONE _____

ACCOUNT NO. _____ LINE of CREDIT _____ CONTACT _____

OTHER BUSINESSES (Name & Address): _____

It is understood that this Credit Application and Agreement does not obligate OP to extend credit to applicant. Applicant hereby authorizes OP to verify the information and to inquire of the references provided in this Application. If OP chooses to extend credit, such extension of credit shall be governed by the following terms and conditions to which the applicant hereby agrees.

CREDIT TERMS

1. Payment in full of all invoices due within **thirty (30)** days of Statement date.
2. 1.5% late charge (interest) will be assessed for each month Statement is past due.
3. Receipt & acceptance of merchandise sold pursuant to this Agreement shall constitute acceptance of price and terms shown on Statement.
4. All price quotations are subject to change without notice.

SECURITY AGREEMENT

TITLE RETENTION: Title to the purchased products shall not pass to purchaser until payment for the products and all other charges required to be paid by the purchaser hereunder, including late and collect charges, if any, and all other indebtedness from the purchaser to OP, are fully paid.

SECURITY INTEREST: Purchaser hereby grants to OP a security interest in all products of the type described hereon, or purchased or acquired from OP after the date hereof, to secure the obligations of Purchaser to pay therefore, and purchaser agrees to sign and execute alone or with OP any financing statement or other document in the form requested by OP, or do all acts as OP may reasonable request or as may be necessary to protect OP's security interest in the products, all at OP's cost.

DEFAULT: Time is of the essence in this agreement and in any of the following events hereinafter recalled "Events of Default," to wit:

- (a) Failure of Purchaser to perform its obligation herein;
- (b) Discovery of the falsity of a representation made to OP in connection with this contract;
- (c) Loss, theft, substantial damage, deterioration, seizure or attachment of the products subject hereto;
- (d) Death, dissolution, insolvency, business failure, bankruptcy or receivership of purchases;
- (e) Misuse, waste, or allowance of deterioration of the products by Purchaser;
- (f) Failure of Purchaser to fully insure the products in a manner satisfactory to OP;
- (g) Sale, transference, disposition of the products by purchaser or subjection of the products to any encumbrance, including taxes, or to any interest of a third party created or suffered by purchaser, voluntarily or involuntarily;
- (h) OP deems itself insecure;

Then and in ant events of default, all amounts, charges and indebtedness secured hereby shall then, or at any time thereafter, at the option of OP become immediately due and payable without notice or demand, and OP shall have an immediate right to pursue the remedies provided herein.

REMEDIES: In the event of a default hereunder, OP shall have all remedies provided by law, and without limiting the generality of the foregoing, shall be entitled as follows:

- (a) Purchaser agrees to put OP in possession of the property on demand: and at the request of OP to deliver the property to OP at a place designated by OP which is reasonably convenient to both parties;
- (b) OP is authorized to enter any premises where the products are situated or may be found, and take possession of the products, together with all additions, equipment and accessories thereto, without notice or demand or without legal proceedings, Purchaser waives all claims for damages due to or arising from, or connected with, any such taking; Purchaser agrees that a period of ten (10) days from the time notice is sent by first class mail or otherwise, shall be a reasonable period of notification of a sale or other disposition of the subject products; Purchaser agrees that any notice or communication by OP to purchaser shall be sent to the mailing address of the purchaser stated herein;
- (c) Purchaser agrees to pay on demand the amount of all expenses reasonably incurred by OP in efforts to collect the indebtedness secured hereby and in protecting or realizing on the property. In the event that the security agreement on any obligation secured by it is referred to by an attorney for protection or defending the priority of OP's interest or for collection or realization procedures, Purchaser agrees to pay a reasonable attorney's fee, including fees incurred in both trial and appellate courts or fees incurred without suit, and expenses of title search, and all court costs and costs if public officials. The sum agreed to be paid in this sub-paragraph shall be secured hereby.
- (f) It is further understood that in the event it becomes necessary to enforce the terms hereof, signer, applicant waives all all rights of venue to King County, Washington.

INTEREST and ATTORNEY'S FEES

Interest shall accrue on all charges not paid by the tenth of the month following the date of billing at the rate of 1.5% per month until paid. The undersigned applicant further agrees to pay all cost. including reasonable attorneys' fees incurred by OP in enforcing any of its rights arising out of this Agreement.

DATED: _____

APPLICANT

TITLE: OWNER / PARTNER / CORPORATE OFFICER

INDIVIDUAL GUARANTEE(S) (To be signed by all principals of Company)

The undersigned, having a direct financial interest in the above applicant (or applicant's company) and in consideration of the extension of credit to the above applicant by OP hereby unconditionally guarantees any and all indebtedness of the applicant to OP including all interest, cost and attorneys' fees, and agrees to pay any addition costs, including reasonable attorneys' fees incurred by OP in enforcing its rights under the above Agreement and/ or this Guarantee.

This Guarantee shall remain in full force and effect until receipt by GP written revocation from the undersigned and shall cover any and all indebtedness of the applicant incurred prior receipt of such written revocation.

DATED: _____

Individual Guarantor

Individual Guarantor

Individual Guarantor