



OFFICE PRODUCT WAREHOUSE
WHOLESALE CLUB

450 COOKE ST. HONOLULU, HAWAII 96813 • TELEPHONE 808-524-8770

COMMERCIAL CREDIT APPLICATION AND CREDIT AGREEMENT

Date _____

Corporation

Partnership

Sole Ownership

Applicant _____

Address _____ Zip Code _____ Phone _____

Type of Business _____ Name of Manager _____

OWNERS

If Corporation, officers and directors are:

President _____ Directors _____

Vice President _____

Secretary _____

Treasurer _____

The principal stockholder is: _____

State of incorporation is: _____

If sole ownership or partnership, owners are: _____

Business was started under present ownership on _____

Have you submitted your financial statement to the Credit Bureau of Hawaii? _____

Have you submitted your financial statement to Dun & Bradstreet? _____

D & B # _____

Submit latest 1. Balance Sheet 2. Income Statement

Your Bank _____ Branch _____ Phone Number _____

Bank Officers Name _____ Amt. of Credit _____ Ave. Bank Balance _____

TRADE REFERENCES:

	NAME	ADDRESS	TELEPHONE	PERSON TO CONTACT	CREDIT AMT.
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____
4.	_____	_____	_____	_____	_____

CREDIT AGREEMENT

Applicant acknowledges that FISHER HAWAII, INC., (the "SELLER") will rely upon the information set forth herein in extending credit and it therefore agrees that all of the information provided is true, correct and up-to-date. Applicant further agrees that the following terms and conditions shall be binding upon it for each and every transaction between the parties:

1. PAYMENT TERMS:

- (i) Applicant agrees to pay in full all unpaid amounts due under any invoice generated hereunder within thirty (30) days from the date of such invoice. Any such invoice not paid in full within thirty (30) days of the invoice date shall be delinquent.
- (ii) All delinquent invoices shall be charged simple interest at the rate of 1-1/2% of the unpaid principal balance per month.

2. CREDIT TERMS:

- (i) Credit shall be extended to **BUSINESS CUSTOMERS ONLY**. Applicant hereby represents to Seller that it is **NOT** a consumer (as defined by Chapter 478 of the Hawaii Revised Statutes) and that all merchandise purchased under credit given hereunder (a "credit sale") is **NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES**.
- (ii) A minimum purchase of One Hundred Dollars (\$100.00) is required for every credit sale.
- (iii) A service fee of two percent (2%) of the purchase price shall be added to the purchase price at the time of credit sale. If Applicant pays the full amount of the invoice within ten (10) days of the invoice date (check must be in our hands), then Applicant shall be entitled to deduct One Percent (1%) off the invoice amount.

3. REVOCATION OF CREDIT:

Seller reserves the right to revoke any credit extended to Applicant at any time if, in Seller's sole discretion, there is a material change in Applicant's financial condition or if Applicant fails to make payment as required hereunder.

4. COST OF COLLECTION:

If Seller commences legal action to collect any amounts due or if Seller refers Applicant's account for collection, Applicant agrees to pay an attorney's fee of Twenty-Five Percent (25%) of the principal balance due, plus all court cost incurred.

5. GOVERNING LAW; MODIFICATIONS:

This document and all underlying transactions hereunder shall be governed by the laws of the State of Hawaii. No modification or additions hereto shall be binding unless agreed to in writing.

6. SECURITY INTEREST:

Applicant agrees that Seller shall be entitled to a purchase money security interest in all merchandise sold but not paid for. If requested to by Seller, Applicant agrees to execute and deliver to Seller a financing statement or other instruments necessary to perfect a security interest in the merchandise purchase.

Applicant: _____

By _____

By _____

Date: _____

In consideration of the credit to be extended Applicant from time to time hereunder, each undersigned GUARANTOR, jointly and severally if more than one, unconditionally guarantees payment of all Applicant's obligations to arise under the above Credit Agreement. Extensions of time or other indulgences shall not discharge this guaranty. This guaranty shall continue in full force and effect for the maximum period permitted under law, or until the elapse of 30 days following receipt via registered mail of Guarantor's notice of revocation, provided that all amounts owing by Applicant on the effective date of such notice shall remain subject to this guaranty.

APPROVED AND ACCEPTED:

By _____

Date: _____

GUARANTOR

Date: _____