



Application for Credit

A Division of Blumberg Company

Date: _____

Company Name: _____

Address: _____

Phone: _____

Fax: _____

Federal ID #: _____ D & B # (if applicable): _____

Accounts Payable Contact Name: _____

Credit Amount Requested: _____

Company Ownership: Please circle one: Proprietorship Partnership Corporation LLC

Subsidiary of: _____ Type of Business: _____

Reference Information: Bank Name: _____

Contact @ Bank: _____

Phone # _____

Account #: _____

Fax: # _____

3 Business References:

Name/Contact

Address

Phone/Fax

1) _____

2) _____

3) _____

Signed: _____ Date: _____

Print: _____

Please fax back to our Accounting Dept. – Attention: Phyliss Mowrey @ 978-532-5536 Thank You!

TERMS AND CONDITIONS OF CREDIT

Applicant's signature on the Credit Application contained on the reverse side hereof constitutes Applicant acceptance of the terms of this Credit Agreement in consideration of Blumberg Company extending credit to the Applicant.

Upon Blumberg Company's approval of and in reliance upon credit information which Applicant submits to Blumberg Company or its agent: (1) Blumberg Company will assign Applicant a maximum credit amount ("Credit Line") from time to time. Blumberg Company has the right to reduce Applicant's Credit Line and/or withdraw Applicant's credit privileges under this Credit Agreement at any time without prior notice except as otherwise provided by law. (2) Blumberg Company may permit Applicant to purchase Goods on Credit ("Purchases") up to Applicant's Credit Line. Applicant agrees that said Purchases will be governed by the terms of this credit agreement.

Blumberg Company will furnish Applicant with an invoice ("Invoice") which sets forth the principal balance for Purchases made less any discount allowed and the date that said principal balance is due ("Net Due Date"). Applicant agrees to pay Blumberg Company in full the principal balance on or before the Net Due Date specified on the invoice less any discount allowed. In addition, Applicant agrees to pay any unearned discount billed to Applicant.

In the event Applicant fails to pay in full the principal balance on or before the Net Due Date specified on the invoice by Blumberg Company or any billing for unearned discount, Blumberg Company reserves the right, among other remedies, to terminate this agreement or to suspend further deliveries.

A Late Payment Finance Charge shall accrue after said net Due Date at the rate of eighteen percent (18%) per annum on the unpaid principal balance and any unearned discount (but not in excess of the maximum rate allowed by law). Said late Payment Finance Charge shall be payable by Applicant on demand at Blumberg Company's offices or offices of its Agent or at such other location(s) specified by Blumberg Company. Any payments made by Applicant pursuant to this Credit Agreement shall first be applied to the invoice(s) designated by Applicant, or in the absence of Applicant's designation.

Payment for Purchases and payment of any Late Payment Finance Charge assessed thereon shall be effective upon receipt by Blumberg Company or its Agent at Blumberg Company's offices or offices of its Agent or at such other Location(s) specified by Blumberg Company.

If Applicant desires any adjustment due to the price, quantity or quality of Purchases, Applicant shall request same in writing to Blumberg Company's credit department within thirty (30) days of the disputed invoice. The Credit Department will be responsible for allowing any such adjustment, the circumstances surrounding which shall be investigated by Blumberg Company pending resolution of a requested adjustment. Applicant shall pay in accordance with all of the terms hereof any undisputed amount due.

Should Applicant's credit worthiness be deemed unacceptable at any time to Blumberg Company in its own discretion, cash payment of security satisfactory to Blumberg Company may be required by Blumberg Company for future deliveries. Applicant is obligated to provide Blumberg Company with updated financial information upon request. Failure to provide the information may result in the termination of Applicant's credit privileges.

If Applicant fails to pay Blumberg Company in accordance with this agreement, Blumberg Company has the right to declare the entire balance of the Applicant's account(s) immediately due and payable and to foreclose any security interest which Blumberg Company may have on the Purchases delivered. If any unpaid balance is referred to an attorney for collection, Applicant agrees to pay fees, all costs, and a Late Payment Finance Charge accrued on any unpaid balance of acceptance with this Agreement until said balance has been paid in full.

Blumberg Company may revise the terms of this Agreement at any time by giving Applicant written notice of the revision. Revised terms will apply to any Purchase Applicant makes after the effective date of the revision.

Blumberg Company may terminate this Credit Agreement with or without cause at any time. If this Credit Agreement is terminated, Applicant will remain obligated to pay applicant's existing debt to Blumberg Company under the terms of this Credit Agreement and Applicant specifically agrees that the terms of this Credit Agreement shall survive the termination, cancellation or expiration of the Credit Agreement with respect to any debt incurred under this Credit Agreement prior to its termination.

Failure of Blumberg Company to require strict performance of any provision hereof or to exercise any right or remedy shall not be deemed a waiver of any right or remedy or of any existing or subsequent breach or default, the election by Blumberg Company of any particular right or remedy shall not be deemed exclusive of any offer, and all rights and remedies of Blumberg Company shall be cumulative.

In any provision contained in the Credit Agreement is determined by a court of competent jurisdiction to be in conflict with the applicable law, that provision shall be considered changed or omitted to conform with said law as determined by said court, all other provisions of this Credit Agreement remain in full force and effect.

The validity, interpretation and performance of the Credit Agreement and any dispute corrected therewith shall be governed and construed in accordance with the laws of the State of Massachusetts. This Credit Agreement constitutes the full understanding of the parties hereto and represents a complete and exclusive statement of the terms and conditions of our agreement concerning the extension of credit by Blumberg Company to applicant. No conditions, usage of trade, course of dealing or performance understanding or agreement purporting to modify, vary, explain or supplement the terms of conditions of this Credit Agreement shall be binding unless hereinafter made in writing and signed by the parties hereto, and no modifications shall be effected by the acknowledgement or acceptance of purchase order or shipping instruction forms containing terms and conditions pertaining to the extension of credit by Blumberg Company to Applicant which are at variance with or in addition to those set forth herein.

This Credit Agreement will not become effective until accepted and executed by Blumberg Company and shall continue thereafter unless terminated as provided herein.