



1025 Preston Road
Plano, TX 75023

Application for Commercial Credit

Name of Firm or Individual

Address

City

State

Zip Code

Telephone

Email Address

Years in Business :

FEIN or Social Security:

Years at this address:

Texas Resale Certificate number:

The following information must be completed in full –Personal Guaranty required of all Corporate/LLC applicants in business for less than five years

Ownership: ☐ Corporation ☐ Partnership ☐ LLC ☐ Proprietorship ☐ Inc. within last 12 months?

Name of Principal (1)

Address

Telephone Number

Name of Principal (2)

Address

Telephone Number

Name of Treasurer – Office Manager

Address

Telephone Number

Bank References:

Bank Name

Account

Telephone Number

Bank Address

Account Representative

City

State

Zip Code

Trade References:

Name

Address

Telephone Number

Name

Address

Telephone Number

Name

Address

Telephone Number

The undersigned applicant hereby authorizes any bank or other reference listed above to disclose any and all information regarding the financial condition of the applicant, including but not limited to all financial statements and information concerning the applicant's creditworthiness, record and standing and further agrees to hold such bank or other reference listed above harmless from any liability which may result from the disclosure of such information.

By signing below the undersigned certifies that the above-stated information is true and correct and that Park Place Lexus may rely on the same regardless of any independent credit or reference check.

In consideration of the extension of Credit by Park Place Lexus, Applicant agrees to the terms of credit attached to this agreement or such other terms as may be imposed by Park Place Lexus, upon thirty (30) days notice to the applicant at the above address.

Date Signature of applicant Print Name Title

FOR INTERNAL USE:

References Checked by: Date: Credit Approved by: Date: Amount Approved:

Personal Guaranty by principal (required of all Corporate/LLC applicants in business for less than five years)

This guaranty is given by _____ [name of principal] ("Guarantor") to Park Place Lexus to induce Park Place Lexus to extend credit to _____ (name of applicant) ("Debtor").

Guarantor guarantees to Park Place Lexus the prompt payment of purchases of goods and/or services under the terms of the commercial credit agreement contained herein. This is a continuing guaranty and will remain in force until revoked by Guarantor by giving notice in writing to Park Place Lexus. Revocation will be effective only as to transactions entered into after receipt of notice of revocation by Park Place Lexus. This guaranty covers the renewal of the debt guaranteed by this instrument or extensions of time for payment thereof. Guarantor agrees to pay on demand all sums due or to become due by Debtor to Creditor as well as attorney's fees and expenses incurred by Creditor by reason of Debtor's default.

Executed on _____, 20____, at _____, Texas.

GUARANTOR

Name : Title

TERMS OF CREDIT

Any questions about billing statements should be directed Park Place Lexus, accounts receivable department at (972)407-7000

- Unless otherwise stated in writing and acknowledge in writing by Park Place Lexus, any representative of applicant shall be able to receive goods and the applicant shall thereupon be obligated therefor.
- All goods are deemed delivered F.O.B. Park Place Lexus
- All amounts due hereunder are net 10 from the first day of the month following purchase.
- Special ordered items are non-refundable/ non-returnable.
- Any returns after 30 days shall be subject to a 20% restocking fee
- Any amount unpaid 15 days after due shall incur a service charge of 1.5% per month or the maximum amount permitted by law whichever is greater;
- Applicant agrees to immediately notify Park Place Lexus of any address change or any significant organizational changes in the operations of applicant.
- Any sales or use tax, which may be imposed upon a sale, shall be in addition to the quoted prices and paid by Applicant. If Applicant is exempt from any taxes, Applicant shall furnish to Park Place Lexus an appropriate tax exemption certificate in a form acceptable to the taxing authority
- In any action for the collection of amounts unpaid under this agreement, the prevailing party shall be entitled to reasonable Court costs and attorney's fees.
- The venue for any collection action shall be the State of Texas, County of Collin.

Applicant by:

Guarantor: