

MELROSE BAKING COMPANY

7356 MELROSE AVENUE
LOS ANGELES, CA 90046
(323) 651-3165 Fax: (323) 866-2566

UPDATE AGREEMENT AND APPLICATION FOR CREDIT

This credit application is given to secure open account credit. The information contained herein is correct, complete, and true.

NAME OF BUSINESS: _____

BILLING ADDRESS: _____ PHONE () _____ FAX # () _____

City _____ State _____ Zip _____

NUMBER OF YEARS IN BUSINESS _____ TERMS _____

DOING BUSINESS AS: CORPORATION _____

President _____ SOC. SEC # _____

VICE President _____ SOC. SEC. # _____

CONTACT PERSON _____ TEL # () _____ FAX # () _____

PARTNRSHIP

LIST NAME & RESIDENCE OF EACH PARTNER

NAME _____ HOME ADDRESS _____ SSN _____

NAME _____ HOME ADDRESS _____ SSN _____

NAME _____ HOME ADDRESS _____ SSN _____

ACCOUNTS PAYABLE

NAME _____ PHONE () _____ HOURS _____ FAX () _____

BILLING ADDRESS : _____

City _____ State _____ Zip _____

CREDIT REFERENCES

LIST ACTIVE VENDORS ONLY

NAME _____ ADDRESS _____

CITY _____ STATE _____ PHONE # () _____ FAX () _____

NAME _____ ADDRESS _____

CITY _____ STATE _____ PHONE # () _____ FAX () _____

NAME _____ ADDRESS _____

CITY _____ STATE _____ PHONE # () _____ FAX () _____

BANKING INFORMATION:

Account Number _____

Bank Name _____ Phone # () _____ FAX # () _____

Bank Address _____ City _____

State _____ Zip Code _____ Account Representative _____

In consideration of the granting and extension of credit by Seller to the undersigned, it is hereby agreed that the undersigned will promptly pay all sums when due. In the event of non-payment, the undersigned does hereby agree to pay in addition to the principal amounts due, all collection charges, incurred by the Seller, including charges made by a collection agent or agencies up to but not exceeding 30% of the principal balance due and, in the event of suit, reasonable attorneys' fees and court costs. The undersigned further agrees to pay interest at the rate of one and one-half percent (1 1/2) per month (18% per annum) commencing the first day following the due date. We reserve the right to charge interest for invoices past due for more than 30 day's. In the event of having to provide copies of misplaced invoices we will charge \$1.00 for each copy in excess of 10 copies.

Signed _____ Date _____

Print or Type Name _____

PERSONAL GUARANTEE

In consideration of the extension of credit by the Seller herein, to Buyer herein, the undersigned does jointly and severally personally guarantee to pay and be responsible for payment of all sums, balances, and accounts due Seller by Buyer, including collection charges and/or attorneys' fees. This shall be an open and continuing guarantee and shall continue in force notwithstanding any change in the form of such indebtedness, or renewals or extensions granted by Seller, without obtaining any consent hereto and until expressly revoked by written notice from me/us to Seller.

Any such revocation shall not in any manner affect my/our liability as to any indebtedness existing prior thereto. I/we do hereby waive notice of the acceptance of this agreement, notice of default or non-payment and waive action required by any statute, against the Buyer. No delay on sellers part in exercising any right hereunder, or taking any action to collect or enforce payment of any obligation hereby guaranteed, either as against the Buyer or any other person primarily or secondarily liable with the Buyer, shall operate as a waiver of any such right or in any manner prejudiced Sellers rights against me/us. I/we agree that in the event of any default at any time by said Buyer, Seller shall be entitled to look to me/us immediately for full payment without prior demand or notice.

Signed _____ Date _____

Signed _____ Date _____

REFERENCES CHECKED BY _____ DATE _____