



2929 NW 29th Avenue
 Portland, OR 97210-1705
 Phone: (503) 243- 2929

Credit Application

The undersigned, for the purpose of obtaining credit from WSCO Petroleum / Western Hyway Oil, submits the following representations. All representations are warranted to be complete and accurate. Acknowledgement is made that WSCO Petroleum will rely on the representations herein in determining whether to grant credit to the undersigned. In the event of any changes in any of the representations herein, the undersigned agrees to immediately notify WSCO Petroleum.

Business Name:		Date of Application:		
Street Address:		Email:		
City:	State:	Zip Code:		
Billing Address:				
City:	State:	Zip Code:		
Business Phone Number:		Business Fax Number:		
Accounts Payable Contact Name:		Phone:		
Type of Organization: (check one) <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Corporation				
State of Incorporation:		Federal Tax ID Number/SSN:		
Type of Business:		Years in Business:		
Attach Current Year Financial Statements (Balance Sheet, Income Statement, Statement of Cash Flow) and Tax Statements				
Owners or Officers	Titles	Home Street Address/ City/St/Zip:	Telephone:	SSN:
Name:				
Name:				
Name:				
Bank & Trade References				
Bank:		Telephone:		
Account Number:	Branch:	Contact:		
Major Suppliers:	Account Number:	Telephone:		
1.				
2.				
3.				

Does a bank, insurance company, or other creditor hold a security interest in your accounts receivable and/ or inventory for loans advanced? Yes No

If yes, please state names of security interest holder (s) _____

****** PLEASE READ CAREFULLY ******

The Applicant will be notified of the approval or denial of credit, and will be advised of the amount (if any) of credit extended. Applicant acknowledges and agrees that all applications approved for credit are governed by the following:

1. If an account is past due, orders are subject to hold until the account is current. An account is past due if payment is not received within the agreed payment terms. For example, if terms are net 10 and payment is not received within 10 days, then the account becomes past due.
2. Applicant agrees to pay WSCO Petroleum a service charge equal to one and half percent (1.5%) per month of any outstanding past due balance owed to WSCO Petroleum.
3. Payments must be made in accordance with the terms so stated on each invoice.
4. In the event WSCO Petroleum uses an attorney or collection agency to collect any overdue amount from Applicant and/or any guarantors, Applicant and each guarantor agree to pay reasonable attorney's fees and costs of collection incurred by WSCO Petroleum, whether or not litigation is involved, plus court fees and costs in the event of litigation.
5. Advance notice must be given to WSCO Petroleum of any change in the Applicant's business location or business structure (e.g., incorporation, changed ownership, etc.). Such notice shall be given by certified or registered letter and acknowledged by return receipt.
6. Credit policies are subject to change at the discretion of WSCO Petroleum credit department. Upon acceptance of this application, and the issuance of credit, Applicant shall abide by the credit policies of WSCO Petroleum as such credit policies may be modified from time to time.
7. Applicant agrees to provide WSCO Petroleum with updated financial information when requested, and to regularly provide annual financial statements to WSCO Petroleum. The applicant further agrees to provide WSCO Petroleum with an updated credit application on request as a condition for the continued extension of credit.
8. WSCO Petroleum may at any time and for any reason (in its sole and absolute discretion), terminate, reduce, suspend or restrict the extension of credit to Applicant.
9. Applicant authorizes WSCO Petroleum to obtain periodic credit reports concerning, by way of illustration and not limitation, Applicant's financial condition and payment history with other creditors.

I/We have carefully reviewed and agree to be bound by the credit terms set forth above, and certify all Applicant information and attached documents to be true, complete, and correct. By signing below, I/we hereby authorize WSCO Petroleum, its designee, assigns or potential assigns, to review his/her personal credit profile provided by a national credit bureau in considering this Application and for the purpose of update, renewal, or extension of credit to the Applicant or the collection of any resultant accounts and authorize the references listed in this application to release to WSCO Petroleum all information requested related to these accounts.

Authorized Signature _____ Title _____ Date _____

Authorized Signature _____ Title _____ Date _____

****** PERSONAL GUARANTY ******

In order to induce WSCO Petroleum to extend credit to or for the benefit of Applicant, I/we hereby unconditionally guaranty payment, as primary obligor(s) and not a surety(ies), of all amounts Applicant owes to WSCO Petroleum at any time, irrespective of amount, together with WSCO Petroleum's reasonable attorney's fees and costs of collection. This guaranty shall include, without limitation, all credit sales by WSCO Petroleum to Applicant, all past due balances, current balances, and future credit hereafter extended by WSCO Petroleum to Applicant.

Individually and as Guarantor: I/We expressly acknowledge that by virtue of my/our ownership interest (whether direct or indirect) in and /or affiliation with Applicant, I/we will derive significant benefits, tangible and intangible, monetary, and non monetary, from or as a result of WSCO Petroleum's agreement to extend credit to or for the benefit of Applicant, which benefits I/we acknowledge are full and sufficient consideration for my/our promise of unconditional payment of any and all amounts Applicant may owe to WSCO Petroleum, as primary obligor (s) and not surety(ies):

Signed (Individually)

Signed (Individually)

Printed

Printed

SS# _____ Date of Birth _____

SS# _____ Date of Birth _____

Notice: The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age; because all or part of the applicant's income derives from any public assistance program; or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with the law concerning this credit is the Federal Trade Commission, Division of Credit Practices, 6th & Pennsylvania Ave., NW Washington, DC 20580