



Corporate Credit Department
12802 Commodity Place
Tampa, FL 33626
Phone: 813-792-3663
813-792-3661
Fax: 813-434-2347
email:ar2@qssi.com

Credit Application

Dear Customer:

Thank you for applying for credit with our company. The purpose of credit with our company is to allow your company to establish an account with payment terms customarily set – and set by default – with a net 30 days payment due date. There is a late payment fee of 1.5% per month (18% per annum). Each approved credit account will have a defined credit limit that is based on several factors, including: 1) how much credit you ask for, 2) determining your past credit history, 3) your willingness to sign a Personal Guarantee of payment, should we request one, and 4) submission of additional financial statements, should we request them.

Please note the attached credit application form. It includes six sections. We ask that you complete each section by following instructions at the top of each page. Also note that, upon initial review of your application, we may need to follow up on some information with you or request that you provide more information, as described in items 3 and 4, above. Keep in mind that the more information you provide on your business the quicker we can determine its credit worthiness.

Note that we order commercial credit reports from one or more of the following: 1) Dun & Bradstreet, 2) Experian, or 3) Equifax. These reports, combined with the reports we receive from the credit references you provide, largely determine whether a credit account is approved or not and the amount of the credit account.

We reserve the right to refuse any credit application based on the applicant's credit history. Furthermore, we will place all new customer accounts in an evaluation period until purchasing history is established and payment terms have been met.

We accept cash, bank-issued cashier's checks, wire transfers, and credit cards for all purchases.

If you have any questions regarding this application process, please contact your sales representative or call our Credit Department at 813-792-3663 or email us at ar2@qssi.com

Thank you,

The Credit Department

***** Notice of QSSI Credit Policy Update *****

October 31, 2018

It is most evident that the lighting industry is evolving and that the evolution of new technologies are to the benefit of consumers. Newer lighting products are replacing the old, such as the consumer preference for LED lighting over HID ,fluorescent and halogen technologies, and yet even newer LED products come to market at a dizzying pace. It is a steep challenge for lighting manufactures and distributors to keep up with technology and changing consumer demand. The lighting market has also been saturated with cheap, marginal products that offer no long-term value and have warranties that hold no long-term value as well. As a result, even well-established lighting companies (let alone startup companies) have experienced financial stress, or worse, have shuttered their doors altogether. When companies shutter their doors, the financial fallout is felt throughout the supply chain.

QSSI is a manufacturer of lighting and electrical products and we are proud and indeed privileged to offer these products to our customers, but we have our own suppliers and workers to pay in order to bring our products to market. QSSI is not a financial sponsor or a lending institution, but we have offered short-term business credit accounts to our credit-worthy customers. These accounts assume that customer has the ability to pay and will pay upon the agreed timeline and terms. In other words, we are not financing your purchase of our products, rather, we provide an accounting convenience on net payment terms and under the assumption that the purchaser would otherwise have the ability to pay for the products on the date the product is ordered and invoiced. Unfortunately, we have recently experienced an alarming number of defaults on our credit accounts.

Please take note that we therefore are changing our policy for credit accounts, effective immediately. Existing accounts with overdue balances will be placed on credit hold until such time that the account is brought current. Furthermore, overdue accounts that are not secured by a personal guarantee of one of the principal owners of the company may thus be required to complete one, offer financial statements in support of financial health, offer a UCC filing to secure the account, offer collateral to support the credit offered, or a combination thereof, in order to keep the credit account open. Note that we also reserve the right to review all existing accounts, whether current or not, to include a review any information concerning the financial security of the account and to determine whether or not to continue to offer credit on those accounts. All new credit accounts will be required to offer some form of financial security. Companies that have been in business for less than five years will be required to complete a personal guarantee of payment, in consideration of an offer of credit. Established businesses will be reviewed for credit-worthiness using a combination of credit reports and published financial documents and a guarantee may be required based on new credit information.

As always, we offer our products for sale on a prepaid basis. We accept payment by credit card, ACH, bank wire-transfer, and bank-issued cashier's checks. All payment methods must be verified for funds before products are shipped.

Section 1: Applicant Information

Instructions: This section includes information we use to identify your company / organization for the purpose of reference checks and for conducting business transactions and communications. Please contact our Credit Department if you have any questions.

A. Company Information

- 1) LEGAL Company Name: _____
Please provide the company's legal name, as shown on your company's tax returns.
- 2) Trade or DBA Company Name: _____
Please provide any trade or DBA names.
- 3) Entity Type: ___ Corporation / ___ LLC / ___ Partnership / ___ Government / Other _____
- 4) Nature of Business: ___ OEM / ___ Distributor / ___ ESCO / ___ Contractor / ___ End User / ___ Other
- 5) Federal ID#: _____ Other ID#, if not US Federal _____
- 6) State Tax ID#: _____ State Corporation ID#: _____
- 7) Commercial Credit Reference DUNs Number: _____ Experian or Equifax #: _____
- 8) Date Business Started: ____/____/____ Registration Date : ____/____/____
- 9) Company Address: _____
City: _____ State / Province: _____
Zip / Postal Code: _____ Country: _____
- 10) Telephone: (____) _____ - _____ Fax: (____) _____ - _____
- 11) E-mail: _____ Web Site: _____

B. Purchasing Department Contact Information

- 1) Contact Name: _____ Title: _____
- 2) Telephone: (____) _____ - _____ Fax: (____) _____ - _____
- 3) E-mail: _____

C. Finance / Accounts Payable Department Contact Information

- 1) Contact Name: _____ Title: _____
- 2) Telephone: (____) _____ - _____ Fax: (____) _____ - _____
- 3) E-mail: _____

D. Other Information

Does your company / organization require a supplier / vendor order form? _____ Yes _____ No
If a supplier / vendor form is required, please provide one with this application.

E. Please let us know how you heard about us

- ____ Saw us at a trade show (which one?) _____
- ____ Saw our ad at a trade show (which one?) _____
- ____ Referred By _____
- ____ Other (please advise how) _____

F. How to Submit this Application

You may send this application via facsimile (813-434-2347), mail/post carrier, or e-mail (ar2@qssi.com). Please note that the application must contain handwritten or verified digital signatures. If you are sending the application by e-mail, please use a .pdf file format, or other format capable of copying and transmitting a signature facsimile or digital signature. By submitting this application by facsimile or email, you agree that the facsimile or email transmittal of this application, including each signature hereon, shall be deemed an original for all purposes.

Section 2: Credit References

Instructions: Please provide three (minimum) references that have provided credit to your business. These are the references that you authorize us to contact.

A. Trade Credit Reference #1

- 1) Name: _____ Account#: _____
- 2) Business Address: _____
- 3) City: _____ State / Province: _____ Zip / Postal Code: _____
- 4) Contact Name: _____ e-mail: _____
- 5) Telephone: (_____) _____ - _____ Fax: (_____) _____ - _____

B. Trade Credit Reference #2

- 1) Name: _____ Account#: _____
- 2) Business Address: _____
- 3) City: _____ State / Province: _____ Zip / Postal Code: _____
- 4) Contact Name: _____ e-mail: _____
- 5) Telephone: (_____) _____ - _____ Fax: (_____) _____ - _____

C. Trade Credit Reference #3

- 1) Name: _____ Account#: _____
- 2) Business Address: _____
- 3) City: _____ State / Province: _____ Zip / Postal Code: _____
- 4) Contact Name: _____ e-mail: _____
- 5) Telephone: (_____) _____ - _____ Fax: (_____) _____ - _____

D). Trade Credit Reference #4

- 1) Name: _____ Account#: _____
- 2) Business Address: _____
- 3) City: _____ State / Province: _____ Zip / Postal Code: _____
- 4) Contact Name: _____ e-mail: _____
- 5) Telephone: (_____) _____ - _____ Fax: (_____) _____ - _____

Section 3: Banking Information

Instructions: Please provide the primary bank for your company.

- 1) Bank Name: _____
- 2) Address: _____
City: _____ State/Province: _____
Zip / Postal Code: _____ Country: _____
- 3) Contact Name: _____ Title: _____
- 4) Telephone: (_____) _____ - _____ Fax: (_____) _____ - _____
- 5) Account Number: _____
- 6) Line of Credit at this bank? _____ Yes or _____ No
- 7) Credit card at this bank? _____ Yes or _____ No

Section 4: Officers, Owners and Authorized Agents

Instructions: This Section identifies the officers, owners, and authorized agents of your company / organization. Please note that at least one of the names must coincide with one of the "Authorized Signatures" appearing in Section 6 of this application.

A. Officer, Owner, or Authorized Agent #1

- 1) Name: _____
- 2) Title: _____
- 3) Address: _____
City: _____ State / Province: _____
Zip / Postal Code: _____ Country: _____
- 4) Telephone: (_____) _____ - _____
- 5) E-mail: _____

B. Officer, Owner, or Authorized Agent #2

- 1) Name: _____
- 2) Title: _____
- 3) Address: _____
City: _____ State / Province: _____
Zip / Postal Code: _____ Country: _____
- 4) Telephone: (_____) _____ - _____
- 5) E-mail: _____

Section 5: Additional Questions

Instructions: Please answer each question in this section with the appropriate checkmark and text.

- 1) Have you ever traded with our company before? _____ Yes _____ No
If yes, when? _____
- 2) Sales Tax Status: _____ Taxable _____ Exempt If exempt, please attach Tax Exemption certificate to this application.
- 3) Have you ever filed Bankruptcy? _____ Yes _____ No
- 4) Does your company use Purchase Orders? _____ Yes _____ No
- 5) Credit Line Requested: \$ _____
- 6) Person(s) authorized to charge on this account.
Are all Employees authorized to charge on this account? _____ Yes _____ No, only the following individuals:

a) Name: _____ Title: _____
b) Name: _____ Title: _____
c) Name: _____ Title: _____
- 7) Invoices to be sent to the attention of:
a) Name: _____
b) Title: _____
c) Address: _____
City: _____ State / Province: _____
Zip / Postal Code: _____ Country: _____
d) Telephone: (_____) _____ - _____ Fax: (_____) _____ - _____
e) E-mail: _____

Section 6: Authorized Signature(s)

Instructions: After completing the previous sections of this application, please read the terms and conditions in this Section. Your signature(s) affirm the content you have provided in this application to be true and correct and authorize us to process your application.

This Application and the agreements set forth herein as well as all transactions contemplated hereby shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida without regard to principles of conflicts or choice of laws. Applicant irrevocably and unconditionally: (i) agrees that any suit, action or legal proceeding arising out of or relating to this Application and transactions between the parties shall be brought exclusively in the courts of the State of Florida in Hillsborough County; (ii) consents and voluntarily hereby submits itself to the jurisdiction of each such court in any suit, action or proceeding; and (iii) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts.

By signing this credit application/agreement, the individual executing this Application below on behalf of

_____ (“Buyer”),

individually and personally, represents and warrants to

_____ Pacific Die Cast, Inc. DBA DuraGuard Products, Inc. _____ (“Seller”)

that: 1) he/she is authorized to execute this Application on behalf of Buyer; 2) the information set forth in this Application is accurate and complete; 3) Buyer agrees that the prevailing party in any proceeding to enforce this Application or to resolve a dispute with Seller will be entitled to recover its costs, including attorneys’ fees, or collection agency fees, from the other party; and 4) Buyer agrees to pay interest on any unpaid purchases, beginning 30 days after the payment due date, at the rate of 1.5% per month; 18% per annum, or the maximum rate allowed by law, whichever is less. Buyer also agrees to pay \$25.00 for each check issued by Buyer to Seller which is returned to Seller unpaid or marked NSF.

In signing this Application, Buyer agrees to all of the above and hereby grants permission for credit information to be verified by company(ies) and financial institution(s) that the Buyer has specified on this document and others that Seller becomes aware of during the credit review process and from time to time. The Buyer authorizes Seller to request a credit report and perform or have others perform a credit check as part of this application process. The Buyer and undersigned also understand that Seller will retain this Application, whether or not it is approved, and that Seller will consider this Application as a continuing statement of the Buyer’s financial position and situation until notified in writing otherwise by the Buyer. In order for Seller to sell and to continue to sell to Buyer, Buyer agrees and hereby represents and warrants that at the time of each purchase unless Buyer provides Seller prior written notice to the contrary, the information, agreements and representations in this Application are true and correct, and that Buyer is solvent and pays its obligations as they become due.

This Application, together with any guaranty or addenda hereto, constitutes the entire agreement by and between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, both written and oral, by and between the parties with respect to such subject matter. No representations, warranties or agreements have been made or, if made, have been relied upon by either party, except as specifically set forth herein. This Application may not be amended or modified in any way except by a written instrument executed by each party hereto. Faxed and emailed documents between the parties to this Application will be deemed as originals.

NO PARTY TO THIS APPLICATION OR ANY ASSIGNEE, SUCCESSOR, HEIR OR PERSONAL REPRESENTATIVE OF A PARTY SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THIS APPLICATION, ANY RELATED AGREEMENT OR INSTRUMENT, OR THE DEALINGS OR THE RELATIONSHIP BETWEEN OR AMONG THE PARTIES, OR ANY OF THEM. NO PARTY OR ANY ASSIGNEE, SUCCESSOR, HEIR OR PERSONAL REPRESENTATIVE OF A PARTY SHALL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY DISCUSSED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

Name: _____

Title: _____

Signature: _____ Date: _____ / _____ / _____

Section 6: Authorized Signature(s) – Signature Continuation Page (page 2)

Name: _____

Title: _____

Signature: _____ Date: ____ / ____ / ____

Name: _____

Title: _____

Signature: _____ Date: ____ / ____ / ____

Name: _____

Title: _____

Signature: _____ Date: ____ / ____ / ____