



# HILO FISH COMPANY, INC.

Corporate Office: 55 Holomua St. ~ Hilo, Hawaii 96720

Phone: (808) 961-0877 ~ Fax (808) 934-8783

Email: accounting@hilofish.com ~ Internet: www.hilofish.com

## CREDIT APPLICATION

### BUSINESS INFORMATION

Company Name		DBA		Tax ID	
Principal's Name		Date Established		<input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Other: _____	
Principal's Title		Type of Business			
Phone / Fax		Email			
Billing Address		Shipping Address			
City, State, Zip		City, State, Zip			

### BANK INFORMATION

Bank Name		Contact Name	
Phone		Account Number	
Fax		Type of Account	<input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> Other _____

### TRADE REFERENCES

Company name		Phone	
Address		Fax	
City, State ZIP Code		E-mail	
Company name		Phone	
Address		Fax	
City, State ZIP Code		E-mail	
Company name		Phone	
Address		Fax	
City, State ZIP Code		E-mail	

The Company authorizes Hilo Fish Company (HFC) to verify the information on the Application and to obtain and provide credit information about the Company, both now and in the future. The Company further authorizes HFC to contact banks or trade references stated on the Application to determine the credit worthiness of the Company.

The Company understands that HFC may request credit reports from credit reporting agencies to obtain credit history in connection with this Credit Application for the purpose of determining the eligibility for credit approval by HFC and its successors and assigns. The Company hereby authorizes HFC to obtain and use such credit history information on the Principals and the Company named above, and hereby further authorizes the release of such information to HFC. If credit is approved, HFC and its successors and assigns may obtain credit information about the Principals and the Company on an ongoing basis.

The undersigned(s) hereby certifies that the information provided in this Credit Application is complete and accurate to the best of knowledge.

### SIGNATURE

Authorized Signature		Date	
Print Name		Print Title	



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## CREDIT AGREEMENT

**Scope of Agreement.** The Company acknowledges and agrees to abide by the terms and conditions set forth in this Agreement with respect to goods and services purchased from Hilo Fish Company. The Company has requested an extension of credit ("Credit") in an amount equal to the sum payable to HFC for the purchase of goods and services from HFC.

**Payments and Financial Responsibility.** All invoices are due and payable upon the Company's receipt thereof. **Upon approval of the Credit, the Company will be allowed to pay the invoice(s) within \_\_\_\_ days from the Company's receipt of the invoice(s) ("Credit Period").** Any payment not received within the Credit Period shall be deemed past due and the Company will be in default under this Agreement. If any payment is not made within the Credit Period, HFC reserves the right to assess a late fee of the lesser of one and one-half percent (1.5%) per month or the maximum rate allowed by law.

**Obligation to Pay.** When the Company is given Credit from HFC, the Company shall pay back the entire amount of the Credit to HFC, without any prior demand or notice, within the Credit Period. The Company shall pay any other charges, fees, and costs as described in this Agreement.

**Disputes.** All claims with respect to goods and services purchased from HFC must be reported to the office of HFC verbally (via telephone) within 24 hours of receipt of product and in writing (via fax) within 48 hours of receipt of product. In no event shall the Company's notice of a dispute relieve the Company from its obligation to pay in full all non-disputed charges and amounts.

**Default.** The Company shall be in default under this Agreement if any of the following occurs: a) the Company fails to pay the invoice(s) or any other amount due hereunder within the Credit Period; b) the Company provides inaccurate, false or otherwise misleading information in the Application for the Credit; c) the Company fails to observe or perform any other covenants or agreements the Company made to HFC in this Agreement or elsewhere; or d) any of the following things happen to the Company: dissolution, termination of existence, failure to pay any of the Company's debts as it comes due, appointment of or taking possession by a receiver or other custodian of any of the Company's property, or the commencement of a case under the Federal Bankruptcy Laws or against the Company as a debtor. Whenever the Company is in default under this Agreement, HFC can take any actions as permitted by law, including without limitation, initiating a court action and obtaining a judgment against the Company for the outstanding amount of the Credit balance.

**Termination.** HFC shall have the absolute right and sole discretion to terminate and cancel this Agreement and revoke the Credit privilege granted hereunder at any time, all without further notice to the Company, and immediately discontinue any and all goods and services provided hereunder. Nothing contained herein shall relieve the Company of its obligations to pay HFC for goods and services provided up through the date of termination.

**Acceleration.** If the Company is in default under this Agreement or if HFC decides to terminate this Agreement for any reason, HFC can accelerate payments upon which the entire unpaid Credit balance shall become immediately due and payable. HFC does not have to give the Company any notice before it does that.

## SIGNATURE

Company Name			
Authorized Signature		Date	
Print Name		Print Title	



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## PERSONAL GUARANTEE

For good and valuable consideration of extending the Credit to the Company, the undersigned guarantor(s) hereby personally, individually, jointly, severally, jointly and severally, and unconditionally guarantee to Hilo Fish Company and its successors and assigns prompt payment to HFC of all sums and all other claims or indebtedness which the Company is or shall become liable to HFC on account of the Credit or otherwise in connection with HFC whether now existing or hereafter incurred or arising, as and when the same shall be due and payable, together with interest on all such indebtedness and all charges and expenses paid or incurred by HFC in connection therewith, and the observance and performance by the Company of all of the covenants and agreements on its part to be performed relating to or in support of any such indebtedness. The liability of the undersigned guarantor(s) shall be that of principal obligors, jointly and severally bound with the Company to pay to HFC all indebtedness, liabilities and obligations hereby guaranteed, as and when the same shall be due and payable, as primary and unconditional obligations of the undersigned guarantor(s), shall be enforceable without demand or notice, and shall not be subject to any of the defenses of a guarantor or surety. The undersigned guarantor(s) also hereby waive all notice of default and extension of payments, or any other creditor actions. The undersigned guarantor(s) further waive the right to require HFC to proceed against the Company or to pursue any other remedy, waive the right to have the property of the Company first applied to the discharge of such indebtedness, and waive the pleading of any statute of limitations as a defense to the liability of the undersigned guarantor(s). If the Company defaults in the payment of any of the obligations to HFC, the undersigned guarantor(s) hereby jointly and severally agree to pay such sums to HFC, its successors and assigns on demand. If the undersigned guarantor(s) shall fail to observe the terms of this guaranty, HFC shall have the right to set off and deduct from any obligation or funds that HFC may owe to the undersigned guarantor(s) for any obligation or amount the undersigned guarantor(s) owe to HFC. If HFC decides to make any such setoff, HFC may do so without any prior notice or demand. The undersigned guarantor(s) assume all responsibility for being and keeping themselves informed of the Company's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of any indebtedness of the Company to HFC, and agree that HFC shall have no duty to advise the undersigned guarantor(s) of information known to it regarding such circumstances or risks. The undersigned guarantor(s), further agree that this guaranty was a condition precedent to the extending of the Credit to the Company. The undersigned guarantor(s) further understand and agree that in the event legal action is taken in any matter covered by this guaranty, all costs, collection fees and/or attorney fees will be at the cost of the undersigned guarantor(s) and not HFC.

### SIGNATURE

Company Name			
Guarantor Signature		Date	
Printed Name		Title	