

Customer # _____ DSR _____ DSM _____ Terms Granted _____ App. By _____ Date _____

Palmer Foodservice

Where Service is a Family Tradition Since 1948

310 Stanley Blvd., P.O. Box 1043 - Shelbyville, TN, 37162
931-684-7011 or 1-800-624-2325 • Fax 931-685-9741

Customer is a (Please Circle One): Corporation LLC Partnership Sole Proprietorship Municipality Educational Institution Medical Facility Other (list other) _____

SHIP TO:

Customer Name _____ Telephone No. _____
(List name of legal entity owning business and trade name if doing business at this location under trade name: Example: The A Company, Inc., d/b/a...)

Street Address _____ City _____ State _____ Zip _____
(Number and street/road are required, P.O. Box is NOT ACCEPTABLE)

BILL TO:

Name _____ Telephone No. _____

Mailing Address _____ City _____ State _____ Zip _____

Federal Tax ID# _____

IMPORTANT NOTE: If either party listed above is not either legally responsible for the payment of invoices or this is not the location of the corporate office, please disclose who is legally responsible.

(Please Circle all that apply): Responsible for Payment Corporate Office

Name _____ Telephone No. _____

Mailing Address _____ City _____ State _____ Zip _____
(Number and street/road are required.)

FOR OFFICE USE ONLY

(To be completed by the Sales Representative Responsible)

Opening Time _____ Closing Time _____ Earliest Delivery Time _____ Latest Delivery Time _____

Any other time deliveries cannot be made _____ Requested delivery dates M T W TH F

Miles from intersection of highways _____ & _____ DSR Number _____

If this customer is located in a rural area, please give specific instructions to the customer's location. Attach a hand-drawn or official road map as needed to give clear directions.

Special delivery instructions: Upstairs, downstairs, front door, back door only, building # _____

Terms requested: COD WEEKLY MONTHLY Terms Approved _____

Subs Allowed YES / NO Customer Class _____

CREDIT APPLICATION

1. List names, addresses, telephone #s and titles of owners and/or officers:

(If more than two please attach same information on additional owners and/or officers as listed below)

a. Name _____ Title _____ SS # _____
 Street Address _____ City _____ State _____ Zip _____
(Number and street/road are required, P.O. Box is not acceptable) DL # _____
 Do you own your home? (Please Circle One) yes no For how long? _____ years _____ months
 Home Phone _____ Date of Birth _____

b. Name _____ Title _____ SS # _____
 Street Address _____ City _____ State _____ Zip _____
(Number and street/road are required, P.O. Box is not acceptable) DL # _____
 Do you own your home? (Please Circle One) yes no For how long? _____ years _____ months
 Home Phone _____ Date of Birth _____

2. Business Building (please circle) own lease Mortgage/Lessor holder _____ Phone # _____
 Business Equipment (please circle) own lease Mortgage/Lessor holder _____ Phone # _____
 How long at above location _____ years _____ months Prior Business Location _____
 How long in business? _____ years _____ months

3. Person in charge of Accounts Payable _____ Phone # _____

4. Please list Bank and Trade references (preferably other foodservice distributors as Trade References):

(a)	<small>(Bank)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Contact Name/Phone #)</small>
(b)	<small>(Reference Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Contact Name/Phone #)</small>
(c)	<small>(Reference Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Contact Name/Phone #)</small>
(d)	<small>(Reference Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Contact Name/Phone #)</small>

5. Additional Information (please circle)

a. Are there any legal actions against your company at the time of signing this application? Yes No
 b. Have there been any legal actions taken against your company within the past three (3) years? Yes No
 c. Is your company or you personally as proprietor and/or a partner currently past due with:
 (A) suppliers (B) local, state, federal taxes and/or fines (C) notes and/or loans? Yes No
(if yes, please attach explanation)
 d. Is a signed purchase order number required before an order is processed? Yes No
 e. Have you or your company conducted business with Palmer Foodservice previously? Yes No

6. PLEASE LIST ADDITIONAL LOCATIONS BOUND BY THIS CREDIT APPLICATION, TERMS OF AGREEMENT, AND PERSONAL GUARANTY

(a)	<small>(Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Please initial)</small>
(b)	<small>(Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Please initial)</small>
(c)	<small>(Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Please initial)</small>
(d)	<small>(Name)</small>	<small>(Acct. #)</small>	<small>(Address)</small>	<small>(City,State)</small>	<small>(Zip Code)</small>	<small>(Please initial)</small>

MAJOR TRADE SUPPLIERS

GROCERY CO.	ADDRESS	PHONE
GROCERY CO.	ADDRESS	PHONE
BAKERY CO.	ADDRESS	PHONE
DAIRY CO.	ADDRESS	PHONE
MEAT CO.	ADDRESS	PHONE
EQUIPMENT AND SUPPLY CO.	ADDRESS	PHONE

TERMS OF SALES

1. The parties agree that all purchases and transactions by and between Palmer Food Service (hereinafter PFS) and _____ (hereinafter "Customer") are subject to the following terms and conditions which constitute the entire agreement between the parties as a commercial business transaction for the purpose of arranging and securing the supply of goods and/or services from PFS to Customer and the payment for said goods and/or services from Customer to PFS.
2. The parties agree that all goods and services provided for and on new accounts will be shipped C.O.D. (cash on delivery) until and unless (a) credit terms are approved by PFS and (b) notice is given of said terms by PFS to Customer; and (c) Customer accepts said terms by the subsequent request or order for future or additional goods and/or services.
3. The parties agree that any goods and/or services provided by PFS will be shipped to Customer's physical address listed on the Application for Credit Terms, Customer shall report to PFS any and all shortages, overages and damages of shipped goods and/or services orally by 10 A.M. the following morning and failure to do so shall constitute a waiver of Customer's right to complain about same.
4. Further that all amounts due from Customer shall be paid to PFS at its offices at P.O. Box 1043, Shelbyville, TN 37162 or DSR.
5. The parties agree that all amounts due from Customer to PFS shall be paid per the credit terms approved by PFS or C.O.D., and that amounts due are not payable in installments, but that all amounts due shall be paid in full within the time specified by the credit terms, and further that the whole or any part of any amount due may be compromised or extended from time to time by payable in installments, and that such indulgences to Customer shall not release or otherwise effect the liability of Customer under this agreement. In applying installments or pre-payments under this Agreement, the Creditor shall apply all amounts received first to all interest accrued on the date the installment is credited, then late charges, fees or other charges, then to the unpaid principal balance until the entire indebtedness, evidenced by this Agreement, is fully paid. If any amount due from Customer is not paid within the time provided in the credit terms, Customer shall be delinquent and in default under this agreement and a late charge of 1.5% per month (18% per annum) on the balance owed or such maximum rate allowed by law shall accrue to the balance owned to PFS by Customer for each month payment is delinquent.
6. The parties agree that all goods are considered received once they are delivered by PFS employees, agent or representatives to the Customer, customer's agents, employees or representatives. Key Stop Customers expressly waive any requirements as to signatures on invoices or bills of lading as evidence of delivery of goods.
7. **Security Agreement:** If Customer purchases goods or services on credit and at any time fails to make payments according to the terms thereof, then Customer grants to The PFS Company a security interest in the goods placed at Customer's physical address or used in connection therewith and in which Customer now has or hereafter acquires any right and the proceeds therefrom. The Security Interest shall secure the payment and performance of Customer's account and the payment and performance of all other liabilities and obligations of Customer to PFS of every kind and description, direct or indirect, absolute or contingent, due or to become due now existing or hereafter arising. Customer hereby warrants and covenants: (a) the collateral will be kept at Customer's place of business; and that the collateral will not be removed from the physical premises other than in the ordinary course of business. (b) The parties intend that the collateral is and will at all times remain personal property despite the fact and irrespective of the manner in which it is attached to realty. (c) The Customer shall execute alone or with The PFS Company any Financing Statement or other document or procure any document, and pay the cost of filing the same in all public offices wherever filing is deemed by The PFS Company to be necessary. Customer agrees to reimburse The PFS Company on demand for any payment made, or any expense incurred by The PFS Company pursuant to the foregoing authorization. The Customer shall be in default under this Agreement upon the happening of any of the following: (a) any misrepresentation in connection with this Agreement on the part of the Customer; (b) any noncompliance with or nonperformance of the Customer's obligations under the Note or this Agreement; (c) if Customer is involved in any financial difficulty as evidenced by (i) an assignment for the benefit of creditors, or (ii) an attachment or receivership of assets not dissolved within thirty (30) days, or (iii) the institution of Bankruptcy proceedings, whether voluntary or involuntary, which is not dismissed within thirty (30) days from the date on which it is filed. Upon default and at any time thereafter, The PFS Company may declare all obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Uniform Commercial Code. The PFS Company may require the Customer to make it available to The PFS Company at a place which is mutually convenient. No waiver by The PFS Company of any default shall operate as a waiver of any other default or of the same default on a future occasion. This Agreement shall inure to the benefit of and bind the heirs, executors, administrators, successors, and assigns of the parties.
8. The parties agree that PFS shall charge and Customer shall pay a service charge of the greater of \$35.00 or 5% of the amount of the payment for any protested or returned checks, payments or endorsements which are returned by Customer's bank or financial institution, regardless of the reason for the return, and further that the service charge shall not in any way impede, diminish or waive PFS's right to prosecute the non-payment of any check.
9. The parties agree that Customer shall indemnify and pay PFS's cost and expenses incurred for management, monitoring, settlement and collection of delinquent amounts or obligations or account balances, including but not limited to collection costs, and reasonable attorney fees. Both parties agree that if judgment is entered against Customer, that Customer gives their permission for PFS, or its agents, to garnish wages, attach liens, and to attach other personal properties owned by Customer as permitted by law.
10. The parties agree that Customer shall notify PFS by certified mail, return receipt requested, within 10 days of any change of ownership or corporate status, and further that Customer shall remain liable on all purchases made under this agreement prior to receipt of such notice, and further that the terms and conditions of this agreement shall inure to the benefit of and be enforceable by PFS, its successors and assigns, and shall be binding on Customer, and Customer's heirs and assigns.
11. The parties hereby submit to the personal jurisdiction of the Courts of Tennessee and further to venue in Bedford County, Tennessee, and further agree that subject matter for the purposes of legal resolution of disputes between the parties over the terms or compliance with this agreement shall lie in Tennessee as the state where PFS is principally located and where all negotiations, approvals, orders, shipments, billing, and records for all transactions between the parties were and will be originated, received, approved, determined and are kept.
12. The parties hereby further agree that neither will file, prosecute, or assert any claim or defense that (a) either party is not subject to the personal jurisdiction of the Courts of the State of Tennessee; (b) the Courts of Tennessee present an inconvenient forum for suit between the parties; (c) venue is improper if brought in the Courts of Bedford County, Tennessee.
13. Customer hereby consents to service of process via certified mail, return receipt requested, at its address listed on the Application for Credit Terms. The persons executing this agreement on behalf of PFS and Customer hereby assert and say that each has personal knowledge of the information provided on the Application for Credit Terms, which is hereby incorporated by reference into this agreement in its entirety, and further that each is fully aware and hereby requests that the other party rely in good faith on the information provided, asserts that said information is true and accurate and provided in good faith, and agrees to be substituted personally as the Customer and be held personally liable under this Agreement and for fraud should said information prove false.
14. The parties agree that if any provision of this agreement is deemed void, invalid or unenforceable, that such shall not effect the validity of any other provision, and the remaining provisions shall remain fully valid and enforceable.

AUTHORIZATION TO BIND COMPANY, RELEASE CREDIT INFORMATION AND ACKNOWLEDGEMENT OF INFORMATION

I, the below signed, who is duly authorized to bind this company to any and all agreements and contracts; state that all information provided by me on this document is to the best of my knowledge true and accurate. Also, I authorize any bank, credit union, credit organization or company to release to PFS Company any information it has on me (providing I am a sole proprietor, partner, or a guarantor) and/or my business to use in opening and maintaining an account. This credit information will be kept in strictest confidence and will only be for the purpose of extending credit and maintaining the account. In addition, I have read and agree to all of the terms and conditions set forth in the above paragraphs listed as "Terms of Sale Agreement".

Customer: _____ By _____

DO NOT USE COMPANY SEAL OR STAMP

OFFICER/OWNER SIGNATURE

PRINT "BY" NAME _____ WITNESS _____ DATE _____

Personal Guaranty Agreement

In consideration of the extension of terms of credit by Palmer Food Service, Inc. (hereinafter "PFS") to _____ (hereinafter "Customer") for the future purchase of good and/or services, I/we the undersigned(s) (hereinafter collectively "Guarantor") hereby jointly, severally and solidly bind ourselves, unconditionally and absolutely, guarantee (a) the prompt and full payment when due of (i) all sums now due or hereinafter to become due PFS, its successors and assigns, under the terms of any agreements, invoices, notes, and/or contracts now existing or hereafter entered into by and between PFS and Customer whether created by the Customer or by any other party on behalf of the Customer, (ii) or arising, (iii) any and all costs and expenses, including reasonable attorney's fees as awarded by the court, rearrangements of the indebtedness, liabilities, obligations, cost and fees of Customer to PFS; and (b) the performance by Customer of all of the terms, conditions and provisions to be performed by Customer as an entity in any manner ceases to exist, the undersigned Guarantor guarantees the indebtedness of any successor entity to the Customer until a new Guaranty Agreement is executed on behalf of the successor company, and accepted by PFS or notice of revocation is made in the manner set forth below. This Guaranty Agreement is a guarantee of payment and not of collection and is a continuing guarantee. When limited or required by applicable law, this Guaranty Agreement shall be effective for a period of ten years following the execution date and liability under this Guaranty Agreement shall not exceed the sum of Two Million Dollars (\$2,000,000.00) plus interest, late and/or service charges, cost and expenses of collection. When not limited by applicable law, this Agreement will remain in full force and effect until revoked in the manner below and no limit of liability amount shall exist or apply. Upon revocation or expiration, the Guaranty shall remain in force until all indebtedness, liabilities or obligations of Customer and Guarantor to PFS, incurred or created prior to termination, and all extensions or renewal of such indebtedness, liabilities and obligations including interest thereon, costs and expenses, have been paid. It shall not be necessary for PFS, in order to enforce payment by Guarantor, first to institute suit or exhaust its remedies against Customer, other Guarantors, third parties or any security liable to pay the debts of the Customer to PFS, including any and all rights pursuant to any statutes, or join the Customer, other Guarantors, or any others liable for payment of any indebtedness of Customer to PFS in any action seeking to enforce this Guaranty Agreement. Guarantor covenants and agrees that without effecting or discharging the liability of Guarantor hereunder, the whole or any part of the indebtedness or obligations guaranteed hereunder may be compromised or extended by PFS, that PFS may grant Customer or any Guarantor indulgences or releases in whole or part, and releases in whole or part, and release or compromise any claims or liens, without releasing or effecting the liability of the undersigned, or any of them; and that neither the dissolution, death, bankruptcy or disability of any one or more of the Guarantors, or the Customer, shall effect the continuing obligations of any Guarantor hereunder. Guarantor waives acceptance, notice of acceptance, presentment for payment, demand, notice of demand, and of dishonor and nonpayment, notice of default and opportunity to cure, notice of intention to accelerate, notice of acceleration, diligence in collecting and in commencing suit in connection of any obligation, liability or claim of Customer to PFS and agrees that no act or omission of any kind on the part of PFS shall in any event affect or impair this Guaranty Agreement. Guarantor further waives all right to any exemptions, federal or state, including homestead exemption. The Guarantor hereby expressly waives, for the benefit of PFS and Customer, any and all claims or actions against Customer arising out of or related to any payment made, or any liability incurred, by the Guarantor under this Guaranty Agreement, whether contingent or non-contingent, including but not limited to subrogation claims. Guarantor agrees that if judgment is entered against them, that Guarantor gives their permission for PFS, or it's agents, to garnish wages, attach liens, and to attach other personal properties owned by Guarantor as permitted by law. All of the terms, provisions and agreements of this Guaranty Agreement shall inure to the benefit of and be enforceable by PFS, its successors and assigns and shall be binding upon the Guarantor and his heirs, personal representatives and assigns. Any revocation of this Guaranty Agreement shall be in writing and effective only if sent certified mail, return receipt requested to Palmer Food Service, P.O. Box 1043, Shelbyville, TN 37162, and only as to transactions entered into by PFS fourteen (14) or more days subsequent to the receipt by PFS. This agreement constitutes the entire agreement between PFS and the Guarantor. The invalidity of any provision of the Guaranty Agreement shall not affect the validity of any other provisions contained herein and the remaining portions of the Guaranty Agreement shall remain effective and enforceable in the event that any other provision is deemed void, invalid or unenforceable. The undersigned, by our signatures below, represents that each of us have read and understand this Guaranty Agreement, the Terms of Sale Agreement, which is hereby incorporated by reference into this agreement in its entirety, and certify the truthfulness and veracity of the statements made pursuant to the Application for Credit Terms.

Notice to Guarantor – Do not sign this agreement before you read it or if it contains blank spaces.

Date: _____ (the "Effective Date")

A signature is mandatory prior to receiving credit terms.
48 hours required before new account may be activated.

(PRINT)
DO NOT USE COMPANY NAME. COMPANY TITLES OR COMPANY SEAL
NAME OF PERSONAL GUARANTOR

(Signature)
SIGNATURE OF PERSONAL GUARANTOR

MUST BE WITNESSED BY PFS PERSONNEL

(Signature)
WITNESS

BLANKET SALES TAX RESALE (EXEMPTION) CERTIFICATE

Purchaser hereby certifies that:

- (1) Purchaser holds valid permit number _____ in the state of _____.
- (2) The tangible property purchased on each order we give, unless such order shall otherwise specify and until this notice is revoked by us in writing, is: (check one)
 - () For Resale reported on Sales Tax Filings as sales of tangible personal property.
 - () Exempt because we are a Tax Exempt institution. (Please attach copy of Tax Exempt Letter)
 - () Exempt for other reasons. Please explain: _____
 - () Fully taxable on all items purchased.
- (3) The undersigned purchaser further certifies that he will assume liability for payment of tax if he uses or consumes the property herein purchased in such manner as to render the sales subject to tax.

Signature: X _____ Title: _____ Date: _____