

Office Use Only

Customer# _____ Amount _____



YOUNG AUTOMOTIVE GROUP

www.youngautomotive.com

CREDIT APPLICATION AND PURCHASE AGREEMENT

Please complete this credit application in full and email AR a copy along with your W-9 and tax-exempt form (if applicable) to AR@youngauto.net; AND mail the signed agreement to:

Young Automotive Group
PO BOX 684
Layton, Utah 84041

Please note – your credit application will only be reviewed if all the paperwork stated above is included.

Type of Account Requested: Open COD Parts Account Service Account Both

Young Location(s): _____

BUSINESS NAME: _____

STREET ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

E-MAIL: _____ PHONE#: _____

STATE WHERE BUSINESS IS REGISTERED _____ TYPE: Corporation ___ LLC ___ Partnership ___ Sole Proprietor ___ Other _____

YEARS IN BUSINESS _____

TAX INFORMATION:

IS YOUR BUSINESS TAX EXEMPT?

YES (PLEASE INCLUDE A COPY OF THE UTAH TC-721 FORM OR THE MULTI-JURISDICTION FORM. WE DO NOT ACCEPT ANY OTHER STATE FORMS.

NO

SALES TAX NUMBER: _____

OWNERS OF BUSINESS OR OFFICERS OF CORPORATION:

(Name)

(Title)

(Address)

(Telephone)

1. _____

2. _____

3. _____

BANK NAME _____ PHONE# _____

ACCOUNT# _____ CITY _____ STATE _____ ZIP _____

TRADE REFERENCES: (MUST BE COMPLETED IF APPLYING FOR AN OPEN ACCOUNT)

(NAME)

(CITY)

(PHONE & CONTACT PERSON)

1. _____

2. _____

3. _____

The parties to this Purchase Agreement (the "Agreement") covenant to be bound by the terms set forth below and agree that all purchases are subject to the terms set forth herein.

1. In consideration for receiving credit toward the purchase of parts and other goods (the "Goods"), the undersigned Purchaser agrees to pay in full all amounts due to Young Automotive Group, LLC at 645 North Main, Layton Utah 84041 and/or any dealership affiliated with Young Automotive Group, LLC (hereinafter collectively referred to as the "Seller"). Payment in full shall be made on or before the 10th day of the month for all purchases made in the previous calendar month.
2. The undersigned Purchaser agrees to pay interest of 1½ % per month, starting on the date of purchase, on all amounts which are not paid by the 10th day of the month following the calendar month in which the purchase was made.
3. Purchaser hereby grants to Seller a security interest in all Goods sold under this Agreement from the time of purchase until payment has been made for those Goods. Purchaser may, at its option, take steps to perfect its security interest, including, but not limited to, taking possession of the Goods or filing a UCC-1 financing statement with the appropriate government office.
4. If a third-party debt collection agency or licensed attorney is used to collect Purchaser's debt owed to the Seller, Purchaser agrees to pay a collection fee of the lesser of (1) the actual amount the Seller is required to pay a third-party debt collection agency or licensed attorney, regardless of whether that amount is a specific dollar amount or a percentage of the principal amount owed to the creditor for a debt or (2) or 40% of the principal amount owed to the Seller.
5. Purchaser agrees if any suit or action is instituted under or in relation to this contract, the prevailing party shall be awarded reasonable attorneys' fees, court costs, and litigation expenses.
6. The only product warranties are those provided by the manufacturer. Seller disclaim all product warranties, including any implied warranties of merchantability or fitness for a particular purpose. Seller does not authorize any other person or entity to assume for Seller any liability in connection with the sale of any part(s). Purchaser shall not be entitled to recover from Seller any consequential damages, damages to property, damages for loss of use, loss of time, loss of profit or income or any incidental damages.
7. This agreement shall not be assignable by either party without the prior written consent of the other party, which approval shall not be unreasonably withheld.
8. If any provision of this Agreement or the application thereof to any person, entity, or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of such provision to any other person, entity, or circumstance shall be affected thereby, but rather shall be enforced to the greatest extent possible.
9. Jurisdiction and Venue shall exist only in the Second District Court, Davis County, Farmington Department, State of Utah, for state court lawsuits, or if a lawsuit is brought in federal court the U.S. District Court of Utah, Salt Lake City Department. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.
10. This Agreement sets forth the entire Agreement of the Parties. No provision of this Agreement may be amended, or any right here to waived except by a written agreement executed by all parties.
11. This Agreement is binding upon the Parties, their heirs, executors, administrators, successors, and properly authorized assigns, and will inure to the benefit of the Parties, their heirs, executors, administrators, successors, and properly authorized assigns.
12. Each Party to this Agreement hereby represents and warrants to all parties that he or she has been duly authorized to execute this Agreement on behalf of the party for whom he or she signs and to bind the party for which he or she signs.

Applicant's/Purchaser's Signature

Date

Title

Applicant's/Purchaser's Driver's License #: _____ State: _____

OR

Government Issued Identification #: _____ Government Agency: _____

PERSONAL GUARANTEE (Please include at least one)

To induce Seller to sell goods or services on credit and to approve this Credit Application and Purchase Agreement, the undersigned do hereby personally and unconditionally guarantee the obligations, debts or other promises of the above-named Purchaser, and agree to be personally bound by the terms of this Credit Application and Purchase Agreement. Seller may enforce this Agreement against any or all of the undersigned whether or not any action is first or ever taken against the above Purchaser or any other Personal Guarantors.

Guarantor signature(s):

Signed: _____ Date _____

Printed Name: _____

Address: _____

Social Security Number: _____ - _____ - _____

Date of Birth: _____

Signed: _____ Date _____

Printed Name _____

Address: _____

Social Security Number _____ - _____ - _____

Date of Birth _____