



## Commercial Credit Application

Legal Name of Business: \_\_\_\_\_

Trade Name: \_\_\_\_\_

Business Address: \_\_\_\_\_ P.O. Box \_\_\_\_\_

City: \_\_\_\_\_ County: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: ( ) \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

**Thorough completion of the information requested will expedite the processing of your credit application. Please have an owner, officer, or authorized agent of your company sign the application where indicated. Return the completed and signed application to Venture Drilling Supply, LLC.**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); 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 this law concerning the creditor is the Federal Trade Commission.

Venture Drilling Supply, LLC fully endorses and complies with all requirements of this Act.

**Application for Commercial Credit Only**

Applicant authorizes Venture Drilling Supply, LLC to check all credit references and information provided and to utilize all other credit resources deemed necessary by Venture Drilling Supply, LLC to determine the Applicant's creditworthiness.

Legal Name of Business \_\_\_\_\_

Ownership: Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ Limited Liability Company \_\_\_\_\_

Principal Owner(s) or Officer(s) are:

Name	Resident Address	Title	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Annual sales \$ \_\_\_\_\_ No. of Employees \_\_\_\_\_

**Please attach financial statements for the last two years.**

Describe type of business and work performed \_\_\_\_\_  
\_\_\_\_\_

If new business, list employer(s) and address(s) for past two years \_\_\_\_\_  
\_\_\_\_\_

List other business interest now of Owner(s) of Officer(s) \_\_\_\_\_  
\_\_\_\_\_

**If sales tax exempt, attach certificate for all applicable states.**

If you provide payment bonds on job work, name and address of surety(ies) \_\_\_\_\_  
\_\_\_\_\_

Credit References:

	Name	Address	Telephone #
Bank	_____	_____	_____
	Name	Address	Telephone #
Supplier	_____	_____	_____
Supplier	_____	_____	_____
Supplier	_____	_____	_____
Supplier	_____	_____	_____

**Real Estate Owned:**

	Value	Title in Name of	Balance Owing	Mortgage Holder
Home	\$ _____	_____	_____	_____
	Address	_____	_____	_____
Business	\$ _____	_____	_____	_____
	Address	_____	_____	_____
Other	\$ _____	_____	_____	_____
	Address	_____	_____	_____

## Terms and Conditions

Venture Drilling Supply, LLC and the person signing below under the heading ("Applicant") hereby agree as follows:

### Price

ALL PRICES ARE SUBJECT TO CHANGE WITHOUT NOTICE UNLESS VENTURE DRILLING SUPPLY HAS GUARANTEED PRICE PROTECTION IN WRITING. All written price protections shall specify the period of time the price protection remains in effect. In the event the written price protection does not specify the period of time the price protection remains in effect, the price protection shall remain in effect for 30 days from the date price quotation or offer is provided by Venture Drilling Supply. ORAL STATEMENTS OF SALES PERSON ARE NOT BINDING.

### Payment Terms

VENTURE DRILLING SUPPLY MONTHLY BILLING PERIOD BEGINS ON THE 26th DAY OF EACH MONTH AND ENDS ON THE 25th DAY OR THE LAST WORK DAY PRIOR TO THE 25th OF THE FOLLOWING MONTH. All payments are due upon receipt of an invoice. If a monthly billing statement is not fully paid by the 25th day (or preceding business day when appropriate) of the following month, all unpaid amounts shown on such statement will be past due and the account will be in default. All amounts that are past due shall be assessed a monthly service charge not to exceed the maximum rate allowable by law. Payments will be applied first to unpaid service charges. In no event shall a service charge exceed the highest rate permitted by law, and any excess service charge shall be returned or credited to Applicant's account.

Applicants who do not pay accounts when due to Venture Drilling Supply agree to reimburse Venture Drilling Supply for all costs and expenses of collections, including, without limitations, court costs, attorney's fees of 25% of the amount due, and other expenses incurred by Venture Drilling Supply in collecting such accounts whether or not a lawsuit is commenced. If the attorney's fees exceed 25%, Applicant will pay such additional reasonable attorney's fees as may be incurred by Venture Drilling Supply. If Applicant is not a corporation or a limited liability company (LLC) at the time the Credit Application is executed but subsequently incorporate or forms an LLC, with or without the knowledge of Venture Drilling Supply, Applicant and such corporation or LLC shall be bound by these Terms and Conditions and shall be liable to Venture Drilling Supply for any indebtedness incurred by, assumed by, or transferred to such corporate or LLC. Applicant hereby represents that none of the credit extended by Venture Drilling Supply to Applicant is being used in connection with the purchase of goods for personal, family, or household purposes but is an extension of credit for business or commercial purpose. In Florida, disposable earnings of guarantor and/or purchaser in excess of \$500.00 per week may be garnished. Cash sales are those sales paid in cash or by bank draft or check. A cash sale does not include a sale, which is made using a credit card, debit or business charge card or any other payment method that requires Venture Drilling Supply to pay any fee to the provider of such service. The same definition applies whether such card or payment method is used at the time of purchase or subsequently to pay a customer's account in whole or in part. Accordingly, cash discounts do not apply to any sale for which payment is made by such card, *and Venture Drilling Supply may accept or decline credit cards or non-retail business as its option.*

### Scope of Agreement

THESE TERMS AND CONDITIONS SHALL APPLY TO AND GOVERN ALL PURCHASES OF GOODS BY THE APPLICANT FROM VENTURE DRILLING SUPPLY, REGARDLESS OF THE TERMS OF ANY PRECEDING OR SUBSEQUENT PURCHASE ORDER, SALES ORDER, ORAL STATEMENT OR OTHERWISE. In the event of any conflict between the provisions hereof and the terms and provisions of any other agreement, sales order, purchase order, oral statement or otherwise, these Terms and Conditions shall control. It is the intention of the parties hereto that these Terms and Conditions set forth the principal terms of all future sales of goods by Venture Drilling Supply to the Applicant, except as to the price of such goods, the method and cost of shipment, the quantity sold, and the delivery date and location, which are expected to be set forth from time to time in a separate agreement, sales order or purchase order.

### Claims

NO CLAIMS FOR DAMAGES, DEFECTS, SHORTAGES OR FOR ANY OTHER CAUSE SHALL BE VALID UNLESS MADE IN WRITING AND RECEIVED BY VENTURE DRILLING SUPPLY AT THE ORIGINATING BRANCH WITHIN 30 DAYS AFTER THE LATER OF THE DATE OF DELIVERY OF GOODS TO APPLICANT OR THE DATE OF OCCURRENCE. If the goods sold by Venture Drilling Supply are damaged or defective, regardless of whether the manufacturer acknowledges responsibility under its warranty or otherwise, Venture Drilling Supply shall have no responsibility of any kind for any damages, other than (1) replace the damaged or defective goods from its inventory, if available, or (2) allow a credit for the amount of the purchase price of the defective or damaged goods. In no event shall Venture Drilling Supply be liable for any labor charges incurred by Applicant with respect to such goods. Venture Drilling Supply shall not be liable for non delivery, costs or expenses caused by acts of God, war, terrorism, strikes, delays of carriers, accidents, gasoline shortages, fires, floods, labor disputes, civil disorders, governmental orders or actions, inability to secure goods from usual sources of supply or any other cause beyond Venture Drilling Supply's control.

All shipments made via common carrier are F.O.B. origin. On all such shipments (whether made directly to Applicant from the manufacturer, an authorized agent of the manufacturer, or from Venture Drilling Supply), Venture's responsibility and liability for risk of loss/damage ends upon delivery or and receipt of the goods by the common carrier unless otherwise specified in a separate agreement, sales order, or purchase order.

### Exclusions of Warranties

NEITHER VENTURE DRILLING SUPPLY NOR ANY OF ITS SUBSIDIARIES OR AFFILIATES MAKE ANY EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO ANY GOODS SOLD BY VENTURE DRILLING SUPPLY OR BY ANY OTHER PERSON. Except as stated above regarding "claims," Applicant's sole and exclusive remedy for breach of warranty or negligence by the manufacturer, or for any failure, defector inadequacy of any kind of the good's sold by Venture Drilling Supply is against the manufacturer of goods sold to Applicant and not against Venture Drilling Supply. ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED AND EXCLUDED. Venture Drilling Supply shall not be liable, directly or indirectly, for any loss, cost, damage or expense, including, without limitation, consequential or incidental damages, arising directly or indirectly from the condition, operation or use of any goods sold. ANY AND ALL REPRESENTATIONS, PROMISES, WARRANTIES OR STATEMENTS BY VENTURE DRILLING SUPPLY'S EMPLOYEES AND/OR AGENTS THAT DIFFER IN ANY WAY FROM THESE TERMS AND CONDITIONS SHALL HAVE NOT FORCE OR EFFECT. Any proposal by the Applicant to vary the terms hereof or to expand the warranties or other terms set forth herein unless agreed to in writing by an authorized officer or agent on behalf of Venture Drilling Supply, shall be deemed a material alteration and shall not become part of these Terms and Conditions or any other agreement between the parties.

**Cancellation of Orders**

APPLICANT SHALL BE RESPONSIBLE FOR ALL EXPENSE AND CHARGES INCURRED BY OR ASSESSED AGAINST VENTURE DRILLING SUPPLY AS A RESULT OF APPLICANT'S CANCELLATION OF ANY ORDER PLACED WITH VENTURE DRILLING SUPPLY ON THE BASIS OF VENTURE DRILLING SUPPLY'S QUOTATION OF OFFER TO SELL ANY GOODS.

**Shipping and Handling Charges**

GOODS SHIPPED TO THE APPLICANT BY COMMON CARRIER MAY BE SUBJECT TO ADDITIONAL CHARGES BY VENTURE DRILLING SUPPLY FOR ARRANGING THE SHIPMENT OF GOODS AND FOR HANDLING SUCH SHIPMENT. This condition includes, but is not limited to, special order goods, goods shipped directly to the Applicant by the manufacturer, and goods shipped to the Applicant from Venture Drilling Supply locations.

**Taxes**

ANY TAX, INCLUDING BUT NOT LIMITED TO SALES, USE, AND EXCISE TAXES ON THE SALE OR USE OF MERCHANDISE SOLD BY VENTURE DRILLING SUPPLY WITHIN THE STATE OF OKLAHOMA, MUST BE PAID BY APPLICANT AND WILL BE ADDED TO THE AMOUNT DUE FROM EACH SALE. Venture Drilling Supply will accept sales tax exemption certificates and exclude appropriate sales and use taxes from the invoice that (1) Applicant provides Venture Drilling Supply with a sales tax exemption certificate issued by the state of Oklahoma, (2) Applicant's purchase is to be used for the same purpose the exemption certificate was granted by the state, (3) the name on the exemption certificate is Applicant's current legal name, and (4) the exemption certificate has not expired. A request by Applicant for an exemption from tax, constitutes Applicant's warranty that the exemption is justified and Applicant promises to indemnify Venture Drilling Supply against all claims, liabilities, interest, and penalties, including reasonable attorney's fees, that result from any attempt by the state to collect from Venture Drilling Supply taxes which Venture Drilling Supply did not charge and receive from Applicant. Customers outside the state of Oklahoma are responsible for filing/paying their respective state sales tax.

**Returned Goods**

GOODS SOLD BY VENTURE DRILLING SUPPLY MAY NOT BE RETURNED WITHOUT PERMISSION OF VENTURE DRILLING SUPPLY AND, IF RETURN IS PERMITTED, SUCH RETURNED GOODS MUST BE IN SALABLE CONDITION AND IN THEIR ORIGINAL PACKAGING. Special orders may not be returned until authorized by the manufacturer. Credit for special orders is limited to the credit allowed by the manufacturer. Goods returned for the convenience of Applicant are subject to freight and handling charges and a reasonable restocking charge.

**Plans and Specifications**

VENTURE DRILLING SUPPLY MAKES NO WARRANTY THAT THE DESCRIPTION OF GOODS PROVIDED BY APPLICANT CONFORMS TO ANY PLANS AND SPECIFICATIONS FOR GOODS NEEDED BY APPLICANT. Applicant is cautioned to compare Venture Drilling Supply's quotation with Applicant's actual specified requirements to avoid error. Venture Drilling Supply assumes no responsibility for any addenda and/or alternates to specified requirements. Any alternate goods offered by Venture Drilling Supply are based on Venture Drilling Supply's interpretation of the specifications, and Venture Drilling Supply does not guarantee approval or acceptance of such goods by the specifying authority.

**General Condition**

ALL QUOTATIONS AND AGREEMENTS TO SHIP GOODS ARE SUBJECT TO APPROVAL BY VENTURE DRILLING SUPPLY'S CREDIT DEPARTMENT. Venture Drilling Supply reserves the right at any time to discontinue shipping goods should events come to Venture Drilling Supply's attention that, in its opinion, warrants the termination of credit sales. Venture Drilling Supply reserves the right to withdraw or amend any part or all of any quotations prior to being accepted by Applicant. Venture Drilling Supply reserves the right to correct typographical, stenographic, arithmetical and clerical errors.

Applicant agrees that venue and jurisdiction for any legal proceeding to collect any amount due by Applicant to Venture Drilling Supply may be brought, at Venture Drilling Supply's opinion, in the city or county where Venture Drilling Supply sales were made as shown on the monthly billing statement to the extent that such is not prohibited by the law of the state in which this Application has been executed by the Applicant, Applicant hereby waives Applicant's right to trial jury in any litigation arising from the Applicant's obligations to Venture Drilling Supply hereunder, even if the litigation is brought or litigated in another jurisdiction. THE CONSTRUCTION, PERFORMANCE AND ENFORCEMENT OF THESE TERMS AND CONDITIONS SHALL BE GOVERNED BY THE LAWS OF THE STATE WHERE VENTURE DRILLING SUPPLY SALES WERE MADE.

\_\_\_\_\_  
Name of Company Business

\_\_\_\_\_  
Applicant's Signature and Title

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
If partnership, both or all partners must sign

**The undersigned hereby consent(s) to Venture Drilling Supply's use of a non-business consumer credit report on the undersigned in order to further evaluate the credit worthiness of the undersigned as principal(s), proprietor(s) and/or guarantor(s) in connection with the extension of business credit as contemplated by this credit application. The undersigned hereby authorize(s) Venture Drilling Supply to utilize a consumer credit report on the undersigned from time to time in connection with the extension or continuation of the business credit represented by the credit application. The undersigned as (an) individual(s) hereby knowingly consent to the use of such credit report consistent with the Federal Fair Credit Reporting Act as contained in 15 U.S.C. @ et seq.**

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date Signed (seal)

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date Signed

**Personal Guaranty**

To: VENTURE DRILLING SUPPLY

The undersigned request Venture Drilling Supply to extend commercial credit to otherwise do business with \_\_\_\_\_

\_\_\_\_\_  
(Legal Name of Business) (City) (State)

hereinafter called the "Guarantor." To induce Venture Drilling Supply to do so and in consideration thereof, each of us personally unconditionally guarantees to Venture Drilling Supply the payments of all of the Guarantor's present and future obligations to Venture Drilling Supply. Each of us personally unconditionally guarantees to pay on demand all sums due or that become due to Venture Drilling Supply from the Guarantor and all losses, court costs, attorney's fees of 25% of the amount due or expenses which may be suffered by Venture Drilling Supply by reason of the Guarantor's default. If the attorney's fees exceed 25%, Guarantor will pay such additional reasonable attorney's fees as may be incurred by Venture Drilling Supply. Venture Drilling Supply may proceed to collect all sums that are or that become due Venture Drilling Supply, or any part thereof, from the undersigned or any of them without Venture Drilling Supply first exercising any of its rights against the Guarantor of any collateral, the undersigned hereby waiving any right to require Venture Drilling Supply to pursue the Guarantor or any collateral before enforcing the obligation of the undersigned or any of the hereunder. In Florida, disposable earnings of guarantor and/or purchase in excess of \$500.00 per week may be garnished. If Guarantor is not a corporation or a limited liability company (LLC) at the time this Guaranty is executed, but Guarantor subsequently incorporates or forms an LLC, with or without the knowledge or consent of Venture Drilling Supply, the undersigned shall be jointly and severally liable to Venture Drilling Supply for any indebtedness incurred by or transferred to such corporation or LLC. No termination of this Guaranty shall be effected by the death of any or all of us. This Guaranty may not be terminated except by notice sent to Venture Drilling Supply by registered mail naming a termination date effective not less than 30 days after receipt of such notice by Venture Drilling Supply. No termination shall affect indebtedness and obligations arising from agreements or arrangements made prior to an effective termination date. Each of us waives notice of acceptance hereof and waives presentment, demand, notice of dishonor, protest, notice of protest and non payment as to any note or obligation signed, accepted, endorsed or assigned to Venture Drilling Supply by the Guarantor, and all exemptions any other demands and notices required by law. Guarantor(s) agrees that venue and jurisdiction for any legal proceeding to collect on the account may be brought at Venture Drilling Supply's option in the city/county where Venture Drilling Supply sales were made. To the extent that such is not prohibited by the law of the state in which this Guaranty has been executed by the Guarantor, Guarantor hereby waives Guarantor's right to trial jury in any litigation arising from the Guarantor's obligation to Venture Drilling Supply hereunder, even if the litigation is brought or litigated in another jurisdiction. This Guarantor is a joint and several obligation on the part of the undersigned and shall bind our respective heirs, administrators, personal representatives, successors and assigns and shall inure to Venture Drilling Supply's successors and assigns, including, but not limited to any party to whom Venture Drilling Supply may assign any item or account. We hereby waive notice of any such assignment. All of Venture Drilling Supply's rights are cumulative and not alternative.

WITNESS our hands and seals, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ (State)

\_\_\_\_\_  
(Guarantor's Signature) - Personally

\_\_\_\_\_  
(Guarantor's Signature) - Personally

\_\_\_\_\_  
(Guarantor's Signature) - Personally

\_\_\_\_\_  
(Guarantor's Signature) - Personally