

PASSION

LABELS AND PACKAGING INC.

1223 Tallevast Rd
Sarasota, FL 34243
Ph. 941-312-5003
Fax. 941-312-5059

PASSION LABELS AND PACKAGING, INC. CREDIT AGREEMENT AND GUARANTEE

Business Entity Information

Business Name: _____

Mailing Address: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____ Website: _____

Corporation Partnership Proprietorship Other: _____

Tax I.D. No: _____ Dunn and Bradstreet (DnB) No: _____

Year Business Founded: _____

Names of Principle Officers, Partners, or Owners

Name: _____ Title: _____

Name: _____ Title: _____

Accounting Payables Contact: _____ email: _____

Bank References

Bank Name: _____ Contact Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____ Account No: _____

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Trade References

Supplier Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Contact: _____ Email: _____ Phone: _____

Supplier Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Contact: _____ Email: _____ Phone: _____

Supplier Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Contact: _____ Email: _____ Phone: _____

Sales Tax Exemption Form

We are required by law to charge Sales Tax, unless we receive a valid and current exemption certificate each year that we are doing business together. Please email you certificate to credit@passionlabels.com or fax to us at (941) 312-5059.

All confidential credit and business information provided to Passion Labels and Packaging, Inc will remain as such, for the exclusive use by our Credit Department.

THIS CREDIT AGREEMENT ("Agreement") is made as of _____, by and between Passion Labels and Packaging, Inc., with its principal offices located at 1223 Tallevast Rd, Sarasota, FL 34243 ("Passion Labels"), and _____, with its principal office located at the following address _____ ("Customer").

NOW, THEREFORE, in consideration of the representations and agreements set forth in this Agreement and the attached Credit Application, and other good and valuable consideration, the receipt of which is acknowledged, the Customer hereby acknowledges and agrees that all purchases subsequently made from Passion Labels, Inc. will be subject to the following terms and conditions:

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1. Credit Limit: Customer requests a credit limit in the amount of \$ _____.

2. Credit Agreement Terms: The Customer agrees that all amounts due to Passion Labels are payable in full, without offset, thirty (30) days from date of purchase.

We require that you consistently have your payments arrive to us within 30 days or less, in order to keep your line of credit open and at its approved credit level.

If for any reason you are to be late on any payments, we ask that you contact us to inform us of the late payment.

*Payments exceeding 30 days past due will require that we place your account on a credit hold.

*Payments exceeding 60 days past due will be turned over to collections.

3. Term and Termination. This Agreement may be terminated by either party upon thirty (30) days written notice to the other of its desire to terminate this Agreement. Termination shall not affect the Customer's obligations for purchases made prior to the effective Termination date.

4. Default/Collection. Customer shall pay to Passion Labels all costs of collection, including attorneys' fees assessed at the rate of thirty-three and one-third percent (33 1/3 %) of the outstanding balance, which the Customer acknowledges to be reasonable, incurred by Passion Labels in enforcing its rights under this Agreement. Further, upon Customer's default, Passion Labels may suspend further credit to the Customer and may, at Passion Labels' sole option, require customer to submit its most recent year's balance sheet and profit and loss statement to Passion Labels.

5. Joint and Several Liabilities. In the event that this Agreement and/or Guarantee are signed by more than one person, the liabilities and obligations of the Customer and/or the Guarantor shall be joint and several, and the relative words herein shall be read as if written in the plural.

6. Waiver of Trial by Jury. CUSTOMER HEREBY WAIVES A TRIAL BY JURY IN ANY ACTION OR COUNTERCLAIM BROUGHT BY ANY OF THE PARTIES AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED TO ANY BUSINESS DEALINGS BETWEEN THE PARTIES. CUSTOMER HEREBY CONSENTS TO THE JURISDICTION OF THE COURTS OF THE STATE OF FLORIDA FOR ALL ACTIONS RELATED TO OR ARISING OUT OF THE RELATIONSHIP OF THE PARTIES. ALL ACTIONS RELATED TO OR ARISING OUT OF THE RELATIONSHIP OF THE PARTIES SHALL, AT THE SOLE SELECTION OF PASSION LABELS, BE VENUED IN A FLORIDA COURT LOCATED IN SARASOTA COUNTY, FLORIDA. THE CUSTOMER WAIVES DEFENSES OF LACK OF JURISDICTION, IMPROPER VENUE AND INCONVENIENT FORUM.

7. Assignment. Customer agrees that this Agreement and Customer's duties and obligations hereunder may not be assigned, delegated, subcontracted, or transferred without the prior written consent of Passion Labels, and any such contrary assignment, delegation, subcontract or transfer is void.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida in accordance with selection to be made solely by Passion Labels, without regard to its conflict of laws rules.

9. Severability. Should any provision of this Agreement be finally determined by any court of competent jurisdiction to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions hereof, unless such invalidity or unenforceability would defeat an essential business purpose of this Agreement, in which case the Agreement shall be terminated.

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10. Entire Agreement and Amendment. This Agreement constitutes the entire agreement between the parties regarding its subject matter, and supersedes all prior understandings, representations, and agreements, whether oral or written, by either party. This Agreement may not be amended except in writing and signed by all parties.

11. Credit Application. Customer certifies and acknowledges that the information contained in this Agreement and the Credit Application is true and correct as of the date given above.

12. Credit Investigation. The undersigned authorizes inquiry as to credit information.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first set forth above.

CUSTOMER: _____

Signature: _____

Print Name: _____

Title: _____

Date: _____

PASSION LABELS AND PACKAGING, INC.

Signature: _____

Print Name: _____

Title: _____

Date: _____

INTERNAL OFFICE USE ONLY

Application Rec'd: _____

Tax Exempt Cert Rec'd: _____

DnB Report: _____

Terms Granted: _____

Credit Limit: _____

Notes: _____
