



MITSUBISHI ELECTRIC Mr. Slim
Ductless Air Conditioners and Heat Pumps

MITSUBISHI ELECTRIC CITY MULTI
Multiple Split Type Air Conditioners and Heat Pumps

MITSUBISHI ELECTRIC ZUBA-CENTRAL
Ducted "Hyper Heat" Heat Pumps

MITSUBISHI ELECTRIC Lossnay
Energy Recovery Ventilators w/ Lossnay Core



HEAD OFFICE:
1800 Meyerside Drive, Mississauga, Ontario L5T 1B4
Tel: 905-564-2221 • 1-800-567-2221 • Fax: 905-564-2205

www.mitsair.com

RYMAC SALES, div. of MITS AIRCONDITIONING INC.:
721 Bayview Drive, Unit 6, Barrie, Ontario L4N 9A5
Tel: (705) 722-3200 • 1-800-688-1673 • Fax: (705) 722-8233

CREDIT APPLICATION
(please type or print – form must be completed in full)

Legal Company Name _____

Operating as _____

Full Address _____

City _____ Prov. _____ Postal Code _____

Mailing Address Same As Above () Phone (____) _____

Email: _____ Fax (____) _____

Number of Years in Business _____ Number of Employees _____

Premises Owned () Rented () G.S.T. # _____ P.S.T.# _____

Owner, Principals and / or Officers

(1) Name of Owner _____ Address _____
Title _____ City _____ Prov _____ Postal Code _____
Home Ph: _____ Cell# _____

(2) Name _____ Address _____
Title _____ City _____ Prov _____ Postal Code _____
Home Ph: _____ Cell# _____

CREDIT INFORMATION:

Line of Credit Required \$ _____

Bank _____ Account# _____ Address _____

City _____ Phone (____) _____ Contact _____

Suppliers:

(1) Name _____ Contact _____
Phone (____) _____ Fax () _____

(2) Name _____ Contact _____
Phone (____) _____ Fax () _____

(3) Name _____ Contact _____
Phone (____) _____ Fax () _____

Personal Guarantee of Corporation Debt

I/We hereby affirm that the foregoing information is true and correct and made for the purpose of obtaining credit. You are hereby authorized to charge 18% per annum interest on any open account not paid on or before the 30th day of the following month. Accounts inactive for 6 months will be closed and the applicant will have to re-apply for credit terms.

I, the undersigned, in consideration of the granting of Credit to the above noted corporation, hereby personally guarantee the payment by the corporation of all monies which are presently or may hereafter become due to Mits Airconditioning Inc for all product which Mits Airconditioning Inc. has or may supply. I understand that by signing this personal guarantee, I am, in my personal capacity liable without reservation, for the payment of all the corporate debt.

SIGNATURE.....

DATE.....

SECURITY AGREEMENT

TO: Mits Airconditioning Inc. , Mississauga, Ontario:

WHEREAS the undersigned (the "Customer") may from time to time be indebted or liable to Mits Airconditioning Inc. for all or part of the purchase price of equipment supplied to the Customer by Mits Airconditioning Inc. from time to time as more particularly described in schedule "A" hereto(the "Equipment"), the Customer has agreed to grant to Mits Airconditioning Inc. a purchase money security interest in such Equipment on the following terms and conditions:

1. Security Interest. As security for due and punctual payment of the purchase price of Equipment supplied to the Customer by Mits Airconditioning Inc. from time to time (the "Obligations"), the Customer hereby grants to and in favour of Mits Airconditioning Inc., a first ranking security interest, including without limitation, a purchase money security interest in the Equipment.
2. Event of Default. The Customer shall be deemed to be in default ("Default") under this Agreement upon the occurrence of any one or more of the following events: (a) the Customer does not pay any of the Obligations when due; (b) the Customer does not observe or perform any of covenants under this Agreement of any other Agreement or document between the Customer and Mits Airconditioning Inc.; (c) any representation, warranty or statement made by or on behalf to the Customer to Mits Airconditioning Inc., in this Agreement of otherwise, is untrue in any material respect when made; (d) the Customer ceases or threatens to cease to carry on in the normal course all or any material part of the Customer's business; (e) the Customer becomes insolvent or is the subject of bankruptcy or other similar proceedings; or proceedings are initiated under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts; (f) a receiver, receiver and manager, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Equipment; or (g) if the Customer is an individual, the death of the Customer.
3. Consequences of Default Upon Default, all Obligations shall, at the option of Mits Airconditioning Inc., become immediately due and payable, and the security constituted by this Agreement shall become enforceable, and Mits Airconditioning Inc. may, personally or by agent at such time to times as Mits Airconditioning Inc. in its discretion may determine, do any one or more of the following: (a) exercise all of the rights and remedies granted to secured parties under the applicable Personal Property Security Act (or Civil Code) and any other applicable statute or otherwise available to Mits Airconditioning Inc. at law or in equity; (b) demand possession of any or all of the Equipment; (c) enter on to any premises where any of the Equipment is located and take possession of such Equipment. The Customer shall pay to Mits Airconditioning Inc. on demand all expenses, including legal fees on a solicitor and client basis, expenses shall form part of the Obligations secured hereunder.
4. Representations and Covenants The Customer (a) represents and warrants that the Equipment will at all times be located at the address set out below; (b) covenants and agrees that it will not dispose of any of the Equipment unless in the ordinary course of business and will maintain adequate insurance on the Equipment shall remain with Mits Airconditioning Inc. at all times until such time as the Obligations are paid in full, that all proceeds received by the Customer from the disposition of Equipment shall be held by the Customer as trustee for Mits Airconditioning Inc., and that it has received an executed copy of this Agreement.
5. Successors and Assigns This Agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
6. Governing Law: The Agreement shall be governed by and in accordance with the laws of the Province of Ontario.

Dated as of _____

Name of Customer _____
(please print)

Signature _____

Full Legal Title _____
I have the authority to bind the corporation

Date of Birth (Only if customer is a sole proprietorship/
Individual / partnership

(Month / Day / Year)

For Mits Airconditioning Inc. use only:

Approved for Cr Limit of: \$ _____

Approved by: _____

Salesperson: _____

Date: _____

Date Reviewed: _____