



Surangel & Sons Co.

Import, Retail, Wholesale, Logistics
and Construction

PO Box 295 Koror, Republic of Palau Pw96940 Ph: (680) 488-1535 E-mail: office@surangel.com Website: www.site.surangel.com/home

REQUIREMENTS FOR CREDIT:

- ✓ **Guarantor/co-signor**
- ✓ **Quotation** (if applying for specific item/s)
- ✓ **Credit Application Form**
- ✓ **Copy of latest check stub/retirement verification/tax returns**
(Both applicant and guarantor)
- ✓ **Copy of valid ID** (Both applicant and guarantor)
(Passport, Palauan ID, Work Permit for foreigners)

When approved:

- ✓ **Down payment of at least 25% of the price/cost**
(Balance payable within 12 months)
- ✓ **Approved allotment form**

- **Credits for customs shall be paid-off IN FULL after the event.**
- **Other type of credits may be required to be paid-off in less than a year, in case-to-case basis.**

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IMPORTANT REMINDERS:

- **Incomplete applications will not be processed.**
- **Applications are for store credits only. We do not provide cash loan services.**

Thank you for understanding!



Surangel & Sons Co.
 Import, Retail, Wholesale, Logistics, Travel
 and Construction

P.O. Box 295 Koror, Palau 96940 | Ph: (680) 488-4498 | Fax: (680) 488-1535 | Web: sales@surangel.com

CREDIT APPLICATION & AGREEMENT

Date: _____ **Accepted By:** _____

Total Points: _____ **Purchases:** _____ **Acct. Number:**

Total Amount Requested: _____ One Time Revolving

Surangel's	Mason's Hardware	Construction	Quarry
Ksau's Motors	Ksau's Imaging	Marine	Other: (Please specify)

Purpose of Credit:

Terms of Payment:

Downpayment	Scheduled Payment	<input type="checkbox"/> Allotment <input type="checkbox"/> Walk-in <small>Coming from:</small>
Due every	Starting Date	Pay-off Date

Collateral Info.:

APPLICANT'S/GUARANTOR'S INFORMATION

Full Name: (Last, First Name)			
Social Security No,	Date of Birth	Citizenship:	<input type="checkbox"/> Palauan <input type="checkbox"/> Foreigner
ID Number:	ID Type	Issue Date:	Expiration Date:
Current Home Address		Years at Residence	
Permanent Mailing Address:		E-mail Address:	
Home Number	Mobile Number:	Work Number:	

SOURCE OF INCOME Employed Self-employed Retiree Other _____

Current Salary/Income per month	Other Income per month	Name of Business (if -self-employed)
Current Employer:		#
Supervisor's Name		Contact No:
Current Employer:		Years with current employer:

Credit History:

Applicant's Signature _____

Guarantor's Signature: _____

Under credit information below, list every person and or/business to whom you owe money and the amount owed. Also list every court case in which you have been sued for debt.

CREDIT INFORMATION

Name of Bank:	Current Balance	Monthly Payment	Date of Last Payment
	Current Balance	Monthly Payment	Date of Last Payment
Name of Bank:	Current Balance	Monthly Payment	Date of Last Payment
Name of Creditor:	Current Balance	Monthly Payment	Date of Last Payment

Personal Reference

Name	Relationship:	Contact Number:
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GUARANTOR'S INFORMATION

Full Name: (Last, First Name)		Relation to Applicant:	
Social Security No,	Date of Birth	Citizenship:	<input type="checkbox"/> Palauan <input type="checkbox"/> Foreigner
ID Number:	ID Type	Issue Date:	Expiration Date:
Current Home Address		Years at Residence	
Permanent Mailing Address:		E-mail Address:	
Home Number	Mobile Number:	Work Number:	

SOURCE OF INCOME

Employed
 Self-employed
 Retiree
 Other _____

Current Salary/Income per month:	Other Income per month:	Name of Business (if -self-employed):
Current Employer:		Years with current employer:
Position:	Supervisor's Name:	Contact No:

Credit History:

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TERMS & CONDITIONS

Information presented in this application and in all documents submitted in connection herewith is for the purpose of obtaining credit and is represented to be **true and complete**. The applicant authorizes Surangel & Sons Co. to investigate all credit references and any other matter pertaining to this request for credit. The undersigned authorizes its banks, trade creditors and the guarantor(s) to submit complete information for the purpose of credit evaluation.

Applicant's Signature _____

Guarantor's Signature: _____

The parties hereby agree that in the event of litigation arising from this transaction, venue shall be the Republic of Palau. Immediate payment shall be rendered or at date and terms mutually agreed upon by both parties in writing below under "AGREEMENT FOR CREDIT ACCOUNT". **Any amount unpaid after 30-days** from invoice date shall bear **1.5% interest charge per month**. Applicant and guarantor(s) shall be responsible for all legal costs, collection agency expenses, and reasonable attorney's fees incurred in any manner in connection with collection of any account past due detailed in "AGREEMENT FOR CREDIT ACCOUNT" below.

The Applicant together with the Guarantor(s) are jointly and severally responsible for this credit.

Applicant (Debtor):

Guarantor (Debtor):

Signature over Printed Name

Date

Signature over Printed Name

Date

AGREEMENT FOR CREDIT ACCOUNT

This agreement is made and entered into on this _____ day of _____, _____ by and between Applicant named above and guarantor named above (hereinafter referred to as "Debtors") and Surangel S. Whippis Sr., dba Surangel & Sons (hereinafter referred to as "Creditor").

1. Debtor's owe to Creditor and promises to pay (in lawful money of the United States) to Creditor at Creditor's office in Koror, Palau, the amount of \$ _____ (the "principal") from _____ until paid in full. Such amount will be paid according to the following schedule:

- A. Equal monthly payments of \$ _____ beginning on _____ and continuing to be paid every month thereafter until the total balance is paid as stated next; and
- B. Final payment of remaining balance on or by _____;
- C. Debtors hereby waive notice and demand for payments.

2. Debtors may prepay all or any part of the principal amount at anytime.

3. If Debtors default in the payment of principal, interest, or other fees or charges when due hereunder and the default is not cured within ten (10) days after demand by the Creditor, then the Creditor has the option to accelerate and declare the unpaid principal sum hereunder together with all charges and interest accrued thereon to be immediately due and payable, and such principal sum, charges and interest shall thereupon become and be due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of the same or any subsequent default.

4. All types of credits, unless exempted by the Creditor, which are unpaid after 30 days from invoice date are subject to interest charge at the rate of **18% a year or 1.5% every month of the unpaid principal balance**. Also, if Debtors default in the payment according to the schedule mentioned above and payment is not made 15 days after due date, then Debtors shall be liable for a **late charge equal to 5% of such payment**. In light of the great difficulty in determining Creditor's damages and expenses of collecting the unpaid payments, Debtors agree that this is a reasonable late charge.

5. If Debtors fails to make timely payments, including the late charge and interest, and Creditor needs to use or hire an attorney and/or file suit to collect such amounts or to enforce this Contract, then, as further consideration for Creditor extending this credit and making this Contract, Debtors shall be liable for and shall pay all of Creditor's reasonable collection expenses, court costs, and attorney fees incurred before filing any lawsuit or claim, in the trial court, in any post-judgment proceedings, and in any appeal,

until the amounts due hereunder are paid in full, and Debtors WAIVES the protections and provisions of RPPL 7-11 (14 PNC §2110(a) as to Debtor's right to claim property as exempt from execution or judicial process or seizure or sale and §2111 as to limits on legal fees and expenses claimed by Creditor). The preceding sentence does not merge into a judgment. Payments are applied first to inter-est, late fees, attorney fees, costs, and then to the principal.

Applicant (Debtor):

Guarantor (Debtor):

Signature over Printed Name

Date

Signature over Printed Name

Date

Authorized Purchasers:

Signature over Printed Name

Date

Signature over Printed Name

Date

Signature over Printed Name

Date

Signature over Printed Name

Date

Surangel & Sons Co. (Creditor):

Credit Approved By:

Signature

Date