

HSBC Retail Services Limited (HSBC) – Commercial Revolving Credit Account Application

COMPANY/PARTNERSHIP APPLICANT INFORMATION – TO BE COMPLETED BY ALL APPLICANTS

MERCHANT

COMPANY/PARTNERSHIP FULL LEGAL NAME (UNDERLINE UP TO 20 CHARACTERS TO APPEAR ON CREDIT CARD)		TELEPHONE ()	
		FACSIMILE NUMBER ()	
STREET ADDRESS	CITY	PROVINCE	POSTAL CODE
PRINCIPAL OWNER OR AUTHORIZED OFFICER		TITLE	
DOING BUSINESS AS	SUBSIDIARY OF	IN BUSINESS SINCE (PASSWORD) M M Y Y	
TYPE OF BUSINESS <input type="checkbox"/> CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> PROPRIETORSHIP			
CREDIT LIMIT REQUESTED (REQUESTS FOR \$10,000 OR GREATER REQUIRE FINANCIAL STATEMENTS & ARTICLES OF INCORPORATION IF INCORPORATED): \$ _____		# OF CARDS REQUIRED	
GST EXEMPT? Y / N GST # _____	PST EXEMPT? Y / N PST # _____		

TRADE INFORMATION – TO BE COMPLETED BY ALL APPLICANTS

BANK NAME AND ADDRESS	CITY AND PROVINCE	TELEPHONE ()	FACSIMILE NUMBER ()	CONTACT NAME
BANK ACCOUNT NUMBER				
TRADE REFERENCE	CITY AND PROVINCE	TELEPHONE ()	FACSIMILE NUMBER ()	CONTACT NAME
TRADE REFERENCE	CITY AND PROVINCE	TELEPHONE ()	FACSIMILE NUMBER ()	CONTACT NAME
TRADE REFERENCE	CITY AND PROVINCE	TELEPHONE ()	FACSIMILE NUMBER ()	CONTACT NAME

INDIVIDUAL APPLICANT(S) INFORMATION – SHAREHOLDERS, PARTNERS & PROPRIETORS – MUST COMPLETE

FIRST NAME	INITIAL	LAST NAME	BIRTHDATE (mm/dd/yy)
STREET ADDRESS		CITY	PROVINCE
		POSTAL CODE	
SOCIAL INSURANCE NUMBER -	DRIVER'S LICENSE NUMBER AND PROVINCE		TELEPHONE ()
FIRST NAME	INITIAL	LAST NAME	BIRTHDATE (mm/dd/yy)
STREET ADDRESS		CITY	PROVINCE
		POSTAL CODE	
SOCIAL INSURANCE NUMBER -	DRIVER'S LICENSE NUMBER AND PROVINCE		TELEPHONE ()

1. We, the undersigned Company/Partnership Applicant and the Individual Applicant(s) apply for and request HSBC Retail Services Limited ("HSBC" or "you") to establish an Account to provide credit under the terms of the Revolving Credit Agreement, Form Number M-00-0244, (the "Agreement"). Credit will be extended upon approval of this application. We certify that the information in this application is correct. We acknowledge receipt of a copy of the Agreement prior to the extension of credit.
2. The Agreement is subject to changes in the cost of borrowing. The Interest Rate may change and the monthly minimum payment required under the Agreement may be changed as a result. Annual, N.S.F. and other fees may be charged or increased. You will notify us of any such change.
3. **We authorize you and any of your affiliates to obtain consumer, credit and personal reports concerning us from any consumer, credit or personal reporting agencies, any of you affiliates, any credit grantor or any other source. We have authority to provide information with respect to any other parties to this application. Any information obtained in connection with this credit application or concerning our credit history and any information regarding any of our loan or deposit accounts with you or any of your affiliates may be divulged to you or any of your affiliates or any credit grantors or any consumer, credit or personal reporting agencies, and may be used to underwrite, maintain, administer or collect our accounts or to offer us additional products. Any of the information relating to our Account may be shared with any Merchant that honours our Account. This same consent also applies to information contained in a closed or inactive file, and will remain there for six (6) years, unless I advise you otherwise in writing at the address below. This authorization may not be withdrawn by us while we have an open balance with you, however, we may have our name removed from your solicitation lists by contacting you in writing at: 5100 Sherbrooke Street East, Suite 100, Montreal, Quebec, H1V 3R9, Attention: Director, Customer Service. HSBC's privacy policy is available at www.hsbcfinance.ca.**

Company/Partnership Applicant:

Date	Name of Company/Partnership	Name of Person Signing I have authority to bind the Company/Partnership	Signature
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Individual Applicant(s):

Date	Name	Signature
Date	Name	Signature

REVOLVING CREDIT AGREEMENT

1. In this Agreement, "I", "me", "us" and "we" mean the Company/Partnership Applicant and the Individual Applicant(s) as disclosed on the Application, jointly and severally, and "you" and "your" mean HSBC Retail Services Limited (HSBC) 1-800-463-9506 or its successor or assignee. This Agreement becomes effective after my credit application is approved. I acknowledge receipt of a copy of this Agreement at the time of signing the application and prior to the extension of credit.
2. You will establish an account (the "Account") to provide credit to me. I authorize and direct you to advance on my behalf, by means of a sales slip signed by me (a "Sales Slip"), to any merchant honouring the Account, such funds (an "Advance") as are necessary to satisfy my indebtedness to such merchant for goods or services I purchase. We jointly and severally agree to be bound by the terms of this Agreement and any Sales Slips and to pay the Account. You will not be responsible for goods and services acquired through the use of the Account, and all claims I may have including set-off will be settled directly by me with the vendor and shall have no effect on the indebtedness due to you by me. You are not responsible if any vendor refuses to accept or honour the Account. If I purchase travel services, they will be deemed to have delivered on the date I receive written confirmation of my itinerary.
3. You will provide me with a monthly statement (a "Statement") which will bill me for Advances, any previous unpaid balance, accrued interest, and any other charges, all of which will be added to the Account balance (the "Account Balance"). Statements will be deemed to be correct, except for any amounts improperly credited to the Account, unless I notify you in writing of any error or omission within 30 days of the Statement date. I will pay the Account balance in consecutive monthly payments in an account not less than the minimum payment specified in the Statement, which is determined according to the table entitled "Minimum Payment Schedule" on the reverse of this page and is calculated on each billing date. Payments are due on the date specified in the Statement and will be first applied to fees, then to interest computed to the date of payment and the remainder to the balance of the Account. Payments in addition to the minimum payment may be made at any time.
4. Interest is payable monthly from the date of each advance at the annual percentage rate of 28.8% (the "Interest Rate"), both before and after demand, default and judgement, and is calculated monthly, not in advance, on the average daily balance of the Account in that month. You may change the Interest Rate, and the new Interest Rate will take effect on the date specified in a notice to me of such change (the "Effective Date"). The new Interest Rate will apply to indebtedness incurred after the Effective Date and to any Account Balance at such date. I can avoid interest being charged after the date the Statement is prepared on the updated outstanding balance on any Statement by paying such balance in full by the payment date specified in the Statement. If the previous monthly balance shown on any Statement is zero. I can avoid interest on Advances in the billing period for which the Statement is prepared by paying the balance in full less the interest charges appearing on the Statement by the specified payment date. Where permitted by law, interest which accrues during the period, and any fees, charges, or any other amounts which accrue or are assessed during a period, will become principal on, and will bear interest beginning on, the first day of the next period. Examples of the cost of borrowing at the Interest Rate are set out on the reverse of this page under the table entitled "Examples of the Cost of Borrowing".
5. You will assign me a credit limit. If you permit me to exceed the credit limit, then the excess will be added to the Account Balance. I hereby request any increase to the credit limit at any time for which I may qualify.
6. You may impose service charges on the Account. I will pay, as liquidated damages: (i) \$40 for each dishonoured payment, and (ii) (where permitted by law) \$15 where payment is not received by the payment due date set out in the Statement.
7. You will issue me an identification card (a "Card") to use on the Account. I am liable for all uses of the Card which I have authorized. If the Card is lost or stolen, I will notify you promptly. Until I so notify you, I am liable for all charges incurred by the unauthorized use of the Card, subject to a maximum of \$50.
8. You may, at any time and without notice, cancel this Agreement or refuse to extend further credit. If I default, die or become insolvent, the Account Balance shall, at your option, become due and payable without notice or demand. Notwithstanding anything else in this Agreement, the Account Balance is payable on demand.
9. In those provinces which have Personal Property Security Act (PPSA), I hereby grant to HSBC a security interest in the goods purchased using the Account, to secure payment to HSBC for all debts and liabilities, present and future, at any time owing by me in connection with the Account. In those provinces which do not have a PPSA, I agree to execute a chattel mortgage in respect of any goods purchased using the Account, if requested, in a form satisfactory to you, and I will deliver it to you for registration under the appropriate statutes. If I default in payment of any amount owing under the Account from time to time, then, in addition to all other rights and remedies available to you at law or in equity, you may repossess and sell the goods secured, to the extent permitted by law. I will pay, and HSBC may debit my account for: (i) the fee assessed by a government or governmental agency to allow HSBC to register a financing statement or other notice of this security agreement for such term as HSBC determines in its reasonable opinion is necessary to protect its rights hereunder, and (ii) HSBC's costs in preparing and registering such financing statement or other notice, including any agent's fees.
10. You may amend this Agreement on notice to me and use of the Account or the maintenance of any Account Balance will be deemed to be my acceptance of such amendment. Any notice of a change to the Interest Rate will be deemed to be, for Accounts established in New Brunswick, Newfoundland and Ontario, a demand for payment of the Account Balance, due on the Effective Date, and an offer to extend new credit on the Effective Date in the amount of the Account Balance at the new Interest Rate, and subject to the terms of this Agreement. Failing payment in full by the Effective Date, I will be deemed to have accept such offer.
11. Any notice sent to me is deemed given and received on the date sent by you by ordinary mail to my address maintained on your records. Notice to any one of us is notice to all of us.
12. If any part of this Agreement is contrary to law, that part is ineffective without invalidating the other parts of the Agreement. If permitted by provincial limitation of actions legislation, any action or claim seeking to enforce any provision of this Agreement may be commenced at any time within six (6) years from the date of any default under this Agreement.

Amount to be financed: \$ _____

EXAMPLES OF THE COST OF BORROWING

Average Daily Balance for the month	\$500	\$1,500	\$3,000
Cost of Borrowing for the month (at Annual Percentage Rate of 28.8%)	\$12	\$36	\$72

MINIMUM PAYMENT SCHEDULE

The minimum payment will be the greater of (i) 3.5% of the balance on the payment calculation date plus the membership fee (if applicable), or (ii) \$10 plus the membership fee (if applicable). The payment will be rounded to the next higher even \$1 amount.