

THOMAS SUPPLY COMPANY INC

APPLICATION FOR CREDIT

Failure to sign application or fill it out completely will cause a delay in processing.

Date: _____

Business Name _____ Fed. Tax ID No. _____

Business Address (Street) _____

(Mailing) _____

City State Zip

How long have you operated under this name? _____

Phone: _____ Fax: _____

Contractors License No. _____

State Sales Tax No. _____

City Sales Tax No. _____

Type of Business _____

Corporate parent's name, if any? _____

CHECK ONE:

Individual

Partnership

Corporation

Other (explain) _____

**CREDIT
LIMIT
REQUESTED**

OWNERS, PARTNERS, OR OFFICERS:

1. Name: _____ Title _____ Soc. Sec. # _____

Home Address: _____ No. of yrs. _____ Phone _____

Previous Address (if less than 3 years at present address) _____

Spouse's Name (Write "None" if unmarried) _____

2. Name: _____ Title _____ Soc. Sec. # _____

Home Address: _____ No. of yrs. _____ Phone _____

Previous Address (if less than 3 years at present address) _____

Spouse's Name (Write "None" if unmarried) _____

3. Name: _____ Title _____ Soc. Sec. # _____

Home Address: _____ No. of Yrs _____ Phone _____

Previous Address (if less than 3 years at present address) _____

Spouse's Name (Write "None" if unmarried) _____

Present local material suppliers

Other references

1. _____
2. _____
3. _____

Bank _____ Branch _____ Phone _____

Checking Acct. # _____ Bal. _____ Bank Officer _____

Bank _____ Branch _____ Phone _____

Savings Acct. # _____ Bal. _____ Bank Officer _____

List by address all real property owned by the corporation:

1. _____
2. _____

List by address and owner all real property owned by owners or officers:

1. _____

Have you or any officer ever had an account with any Thomas before? _____

When? _____ Under what name? _____

Have you or any officer, within the past ten (10) years, filed personal or corporate bankruptcy? _____ When? _____

Under what name? _____

Has the applicant ever been in business under any other name? _____

Initial projects to be supplied on credit

Project Name Project Address Source of Project Funding

1. _____
2. _____

Please supply a current financial statement

OFFICE USE ONLY		
APPLICATION REVIEWED BY	APPLICATION ACCEPTED AND APPROVED BY	
INITIAL CREDIT LIMIT ESTABLISHED	POSITION OF APPROVER	DATE APPROVED
SUBSEQUENT ADJUSTMENTS TO CREDIT LIMIT		
NEW CREDIT LIMIT	APPROVED	DATE
NEW CREDIT LIMIT	APPROVED	DATE

TERMS AND CONDITIONS:

1. Authorization for Credit Review-Applicant hereby authorizes Thomas to obtain any and all information it deems necessary from any and all sources or references listed on this Application for Credit and from any credit bureau, creditors of Applicant, trade references, banks or other financial institution. Applicant further authorizes each of such sources, references, credit bureaus, creditors, banks and financial institutions to supply Thomas such information as Thomas deems necessary to assist it in its consideration of this application.

2. Payment Terms- If this Application is accepted, Applicant agrees to pay in full the invoice price of all purchases now or hereafter made from Thomas promptly when due according to the terms set forth on each invoice. If the total invoice price is not paid in full on or before the due date, Applicant agrees to pay interest on the unpaid delinquent balance. This interest will be calculated at the rate of one and one-half percent (1 1/2%) per month (annual percentage rate 18%) or the maximum rate allowed by law, whichever is less. If Applicant should fail to fulfill any of its obligations under this Agreement, or if Thomas in good faith deems itself insecure because the prospect for payment is impaired or the prospect of performance of any provision of this Agreement is impaired, or if a default occurs for any other reason provided in this Agreement, then Thomas, at its option and without notice, may declare the entire unpaid balance owed by Applicant under this Agreement to be immediately due and payable, or terminate the credit privileges of Applicant under this Agreement, or both. Applicant agrees to pay in full all costs and expenses incurred by Thomas in collecting the amounts owed by Applicant under this Agreement, including any and all court costs and attorneys' fees. Payments received will be applied against open items on unpaid invoices in an order and sequence determined by Thomas in its sole discretion.

3. Venue in Litigation-Applicant acknowledges that all billings, accounts receivable, and credit functions of Thomas are processed through its office. Therefore, in the event of litigation between Applicant and Thomas, the lawsuit or action, at the sole option of Thomas, shall take place in the courts located within the same county in which Thomas' office is located, Applicant hereby waives its right to litigate in any other county.

4. Default-The occurrence of any of the following events shall constitute a default under this Agreement:

(a) Applicant fails to fulfill any obligation of this Agreement or to perform, or rectify the breach of any warranty or other undertaking by Applicant in this Agreement;

(b) Applicant or a guarantor of Applicant's indebtedness under this Agreement, dies, terminates existence, abandons its business, becomes insolvent, becomes subject to receivership, insolvency, or similar proceedings, or makes an assignment for the benefit of creditors;

(c) Any information or other representations now or hereafter made or furnished to Thomas by Applicant or at Applicant's request or instructions is, or is believed in good faith by Thomas to be, inaccurate, incomplete, or false in any material respect;

(d) Applicant violates or breaches any provision of this Agreement;

(e) Any Collateral which is security for Applicant's indebtedness under this Agreement is lost, suffers material damage or destruction, is levied upon, becomes subject to a receivership, or cannot be located within five days after Thomas demands to inspect the same;

(f) Any other event which causes Thomas, in good faith, to deem itself insecure or to believe that the prospect performance of any provision of this Agreement by Applicant is impaired.

5. Sales and Use Tax-Applicant agrees, that in the event Thomas is required to pay sales, transaction privilege, or use taxes to the taxing authority of any State or political subdivision thereof in connection with any sale of tangible personal property or other items or materials to Applicant, Applicant will, upon demand, reimburse, indemnify and hold harmless Thomas for the amount of any such tax paid, and for the amount of all costs or attorneys' fees incurred by Thomas in contesting such tax.

6. Waiver-Thomas may, at its option, permit Applicant to remedy any default under this Agreement without waiving the default so remedied or any other subsequent or prior default by Applicant, Applicant waives notice of default of this Agreement and waives presentment, demand, protest and notice of dishonor as to any instrument.

7. Binding Agreement-This Agreement shall inure to the benefit of the successors and assigns of Thomas, and shall be binding upon Applicant's heirs, legatees, devisees, personal representatives, successors and assigns.

8. Corporate Authority and Liability-Applicant warrants and represents that it has authority to enter into this Agreement and that any person signing this Agreement has been duly authorized to execute this Agreement for and on behalf of Applicant. If Applicant is not a corporation, Applicant acknowledges that Thomas is relying upon the creditworthiness and financial ability of the owner or owners of Applicant and upon the business name of Applicant; therefore, in the event Applicant subsequently incorporates, the owner or owners of Applicant shall be liable to Thomas for all indebtedness of Applicant then existing and thereafter incurred, until such time as the corporate entity's credit application is accepted and approved by Thomas.

9. Accuracy of Information-Applicant certifies that any and all information now or hereafter supplied to Thomas by Applicant, or at Applicant's request or instruction, is both accurate and complete, and Applicant will, upon request, establish the accuracy and completeness of any such information. Applicant shall promptly notify Thomas if Applicant should change its name or begin to do business under any other name. Applicant shall promptly notify Thomas if he should incorporate this business at any time subsequent to the date of this application.

10. Provisions of Information-Applicant is required to provide Thomas upon request information regarding bonding companies, general contractors, or owners for the purpose of filing preliminary notices, claims on payment bonds, or mechanics and materialmen's liens.

11. Modification of Terms-The terms of this Agreement may be modified or amended by Thomas at any time upon thirty (30) days notice to Applicant in the invoices, or otherwise.

12. Additional Provisions-the rights and remedies of Thomas stated in this Agreement are cumulative and are in addition to any other rights or remedies provided by law. The laws of the State in which Thomas' Office is located shall govern the interpretation of this Agreement. This Agreement shall not be binding upon Thomas or inure to the benefit of Applicant until written acceptance by Thomas.

Applicant has read and hereby agrees to the terms and conditions listed above and on the reverse side of this Application for Credit.

WITNESSED: _____

Company Name

Authorized Signature

Printed or Typed Name of Signer

Address _____

Company Position Held by Signer

NOTE: If applicant is a corporation, the principal corporate owners and their spouses must sign the following Continuing Guaranty as a condition for the approval of credit.

CONTINUING GUARANTY

In consideration of Thomas Supply Inc., hereafter referred to as Thomas, at my request giving or extending terms of credit to _____, hereinafter called debtor, I hereby give this Continuing Guaranty to Thomas, its transferees or assigns, for the payment in full of any indebtedness, direct or contingent, of said Thomas, plus all interest, attorneys' fees, costs of court and charges of whatsoever nature and kind, whether due or to become due and whether now existing or hereinafter arising. It is expressly understood that this guaranty covers any debt that may now be existing, or any renewals thereon, as well as any other or further indebtedness that may be made, including renewals, thereon, during the life of this guaranty; and I hereby bind and obligate myself, heirs, and assigns, with said debtor, jointly and separately, for the payment of said indebtedness precisely as if the same had been contracted and was due or owing by me in person, hereby agreeing to, and binding myself, my heirs, and assigns, by all the terms and conditions contained in any note or notes signed by said debtor, making a party thereto; and I waive all notice of any kind whatsoever in connection with any obligations of the debtor. I agree to pay upon demand at any time, Thomas its transferees or assigns, the full amount of said indebtedness, plus interest, attorneys' fees, costs of court and charges, as above set forth, becoming subrogated in the event of payment in full by me to the claim of Thomas its assigns, together with whatever security it or they may hold against said indebtedness. I authorize Thomas, without notice or demand, and without affecting my liability hereunder, from time to time to (a) renew, compromise, extend, accelerate, or otherwise change the time for payment of, or otherwise change the terms of the indebtedness of the debtor or any part thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of this guaranty or the indebtedness guaranteed, and exchange, enforce, waive, and release any such security; (c) apply such security and direct the order or manner of sale thereof as Thomas in its discretion may determine; and (d) release or substitute any one or more of the endorsers or guarantors. I waive (a) any right to require Thomas to proceed against the debtor or against or exhaust any security held from the debtor or to pursue any other remedy in Thomas's power whatsoever; (b) any defense arising by reason of any disability or other defense of the debtor, (c) any right of subrogation or to participate in any security now or hereafter held by Thomas; (d) the benefit of any statute of limitations affecting my liability hereunder or the enforcement thereof; and (e) presentment, demand for performance, notice of non-performance, protests, notice of protest, notice of dishonor, and notice of acceptance of this guaranty and the existence, creation, or incurring of new or additional indebtedness.

The obligations hereunder, are joint and several and independent of the obligations of the debtor, and a separate action or actions may be brought and prosecuted solely against me, even if no action against the debtor. Any indebtedness of the debtor now or hereafter held by me, is hereby subordinated to the indebtedness of the debtor or Thomas and Thomas at its option, can require me to collect, enforce, and receive such indebtedness as trustee for Thomas to be held and paid over to Thomas without reducing or affecting in any manner my liability under the provisions of this guaranty.

It is expressly agreed that the Continuing Guaranty is absolute and complete, and that acceptance and notice thereof by Thomas, are therefore unnecessary and they are hereby expressly waived.

This Continuing Guaranty shall continue in full force and effect until surrendered and delivered to the undersigned, or until a revocation of said Continuing Guaranty signed by the undersigned, is accepted in writing by Thomas

Surrender or revocation thereof shall not affect the obligation of the undersigned as to any indebtedness existing at the time of such surrender or revocation.

The undersigned also agrees to the terms of the application agreement regarding venue.

In testimony whereof, I have hereunto signed my name on this _____ day of _____, 19 ____ .

_____ Officer	_____ Personally	_____ Spouse	_____ Personally
_____ Officer	_____ Personally	_____ Spouse	_____ Personally

NOTARY ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this _____ day of _____, 19 ____ .

By _____ .