

ILION LUMBER COMPANY, INC.

161 W. Main St. Ilion, N.Y. 13357
(315) 895-7437 Fax: (315) 895-8009

CREDIT APPLICATION

Date: _____

BUSINESS INFORMATION

Legal Name: _____

D/B/A: _____

Street Address: _____
Street No. City State Zip Code

Mailing Address: _____
Street No. City State Zip Code

Phone Number: _____ Fax Number: _____

Legal Structure: Corporation Partnership Sole Proprietor

Type of Business: _____ Years in Operation: _____

Resale Certificate Number: _____
(All tax exempt accounts must have a signed tax exempt certificate on file in this office.)

OFFICERS, OWNERS OR PARTNERS

Name: _____ SS#: _____

Name: _____ SS#: _____

Name: _____ SS#: _____

Name: _____ SS#: _____

ADDITIONAL CONTACTS

Purchasing: _____ Accounts Payable: _____

CREDIT REFERENCES

Name: _____ Phone Number: _____

Address: _____
Street No. City State Zip Code

Name: _____ Phone Number: _____

Address: _____
Street No. City State Zip Code

Name: _____ Phone Number: _____

Address: _____
Street No. City State Zip Code

BANK REFERENCE

Name: _____

Address: _____
Street No. City State Zip Code

Phone Number: _____ Account Number: _____

As consideration for the advancement of credit, we the undersigned individually, jointly and severally agree as follows:

1. To be bound by all of the terms and conditions contained in this application. Seller may modify the terms and conditions of this application from time to time, upon mailing notice of such change to us at the address shown on Seller's records. Such changes shall be effective for all transactions between Seller and us two (2) days after the date of the notice.
2. To pay to Seller, pursuant to the terms set forth by agreement between Buyer and Seller. In the event Buyer does not pay the amount due pursuant to the terms of the agreement between Buyer and Seller, Buyer agrees to pay a delinquent interest charge of 2% per month on the unpaid balance.
3. To immediately upon receipt examine the products delivered by Seller. We agree that we shall advise Seller of any defective product within 10 days of receipt. We also agree that we will examine immediately upon receipt each and all of Seller's statements, and that we will advise Seller of any transactions we dispute or any statement which we dispute within 10 days of receipt, together with a written statement specifying the reasons for such dispute. Failure to notify Seller of any dispute or of defective goods shall constitute a complete waiver of any and all such disputes.
4. Seller may, at any time, without notice, cancel all credit available to Buyer and refuse to make any further credit advances. In the event Seller determines that information contained on this Credit Application is false or misleading or if Seller receives other false or misleading credit information from Buyer of any kind or nature, Seller may without further notice cancel any orders in house, or any deliveries in progress to Buyer. Any false or misleading information by Buyer shall be construed as a material default and any invoices outstanding shall be immediately due and payable in full.
5. In the event of: (a) Buyer's default on any payment when due, or (b) the death, bankruptcy, or insolvency of any Buyer or any guarantor, or (c) attachment or levy against Buyer or any guarantor or against Buyer's property, or the property of any of us or any guarantor, then Seller, without notice, shall be entitled to the entire amount of our obligation then due and such obligation shall become immediately due and payable.
6. To pay all costs and attorneys' fees incurred by Seller in relation to the interpretation, construction or enforcement of any or all of our obligations under this credit application or personal guaranty, whether or not suit is filed.
7. That this agreement and personal guaranty has been entered into and is to be performed in the County of Herkimer State of New York, and any action brought hereunder shall be brought in said county and state at the option of and in the sole discretion of Seller and that the undersigned hereby unconditionally guarantees payment by Buyer.
8. That we, and each of us and each guarantor, warrant and represent to Seller, under penalty of perjury, that we, and each of us and each guarantor, and/or the business entity we represent are solvent and able to pay our obligations as they become due and/or that the business that we represent or any guarantor we represent is able to pay its obligations as they become due and that we and each guarantor will notify Seller immediately if any of us or any guarantor and/or such business become insolvent, and that Seller can rely on this continuing representation of solvency in shipping products to Buyer, and that all financial information provided to Seller is accurate in all material respects.
9. That Seller may use this agreement with any bank or other kind of financial institution for the purpose of obtaining all personal and business financial information of any kind or nature whatsoever in the name of us or any other third party listed on the credit application, and us or any guarantor, and/or the entity we or any guarantor represent.
10. That Seller is hereby granted and shall retain a security interest in and to any and all goods and materials and proceeds thereof including, but not limited to, accounts receivable, notes, and chooses in action relating to goods sold to us, any of us, and/or the company we represent, until all indebtedness to Seller is paid in full and until such time Seller shall have all rights of a secured party as provided by New York law, including the right to collect a deficiency.
11. That it is the essence of this agreement that the information contained herein is true and correct, that any information provided by us, or any of us, is true and correct, and that Seller may and shall rely upon such information.
12. To the extent any terms on a purchase order executed by Buyer are inconsistent with these terms, these terms shall take precedence. Any modification must be consented to by Seller and Buyer in writing.

Buyer:

Dated: _____

Signature: X _____

Print Name: _____

Individually and as Partner, Shareholder, Officer, Director or other Authorized Representative

PERSONAL GUARANTY

In consideration of the extension of credit by Ilion Lumber Company, Inc. (Seller) to Applicant, the undersigned does jointly and severally personally guaranty to pay and be responsible for payment (and not merely collection) of all sums, balances and accounts due Seller, including interest, collection charges and/or attorneys fees. This shall be an open and continuing guaranty and shall continue in force notwithstanding any change in the form of such indebtedness, or renewals, releases, modifications, or extensions granted by Seller, without obtaining any consent thereto, and until expressly revoked by written notice from the Guarantor(s) to Seller. Any such revocation shall not in any manner affect Guarantor(s) liability as to any indebtedness existing prior thereto. Guarantor(s) waive notice of the acceptance of this agreement, notice of default or non-payment and waive action required by any statute against the Applicant. No delay on Seller's part in exercising any right hereunder or taking any action to collect or enforce payment of any obligation hereby guaranteed, either as against the Applicant or any other person primarily, or secondarily liable with the Applicant, shall operate as a waiver of any such right or in any manner prejudice Sellers rights against Guarantor(s). Guarantor(s) agrees that in the event of any default at any time by said Applicant, Seller shall be entitled to look to Guarantor(s) immediately for full payment without prior demand or notice.

X
By _____

By _____

Print _____

Print _____

Date _____

Date _____