

Ilion Lumber Company

Credit Application

161 West Main Street, Ilion, New York, 13357

Phone: 315-895-7437

Fax: 315-895-8009



Website: ilionlumber.com

APPLICANT INFORMATION

Legal Name:

Doing Business As:

Current address:

City:

State:

ZIP Code:

Cell phone #:

Credit line requested:

Email address/Company website:

**Would you like
invoices/statement emailed? Y N**

Exempt from sales tax? Y N

**We will require a signed copy of
exempt certificate.**

Purchase orders required? Y N

Legal structure:(circle one) Corporation LLC Partnership Sole Proprietor

Additional contacts:

Officers, Owners or Partners

Name:

Email:

Phone#:

Accounts payable:

Email:

Phone#

Purchasing:

Email:

Phone:

Credit References

Supplier Name/Contact:

Phone#:

Email:

1.

2.

3.

FOR CREDIT DEPARTMENT USE ONLY:

☐
☐

Cash account

Credit approved

Initial customer credit limit: _____

Customer type: _____

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 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 terms set forth by 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 the 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 constructed 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 buyers 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 preformed in the County of Herkimer State of New York, and any action brought hereunder shall be bought in said county and state in the option of and in the safe 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 continued 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 material and proceeds there of including, but not limited to, accounts receivable, notes, and chooses in action related to goods sold by 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 deficiency.
11. That it is 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 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.

Dated: _____

Signature: _____

Print Name: _____

Individually and as Partner, Shareholder, Officer, Direction 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 not with standing 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 status against the Applicant. No delay on seller's part in exercising any right hereunder of taking any action to collect or enforce payment of any obligation hereby guaranteed, either as against the Applicant or any other person primarily, or liable with Applicant, shall operate as a waiver of any such right or in any manner prejudice Sellers rights against Guarantor(s). Guarantor(s) agree 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.

By: _____

By: _____

Print: _____

Print: _____

Date: _____

Date: _____