



Colonial Materials, Inc.

Complete
Drywall & Acoustical Supply

PO Box 681627, Charlotte, NC 28216 - Ph 704-392-0100 Fax 704-392-8318

COMMERCIAL CREDIT APPLICATION

Sales Rep: _____

Date: _____

COMPANY INFORMATION:

Company and/or Customer Name: _____

Physical Address: _____

Billing Address: _____

Office Phone: _____ Fax: _____ Mob: _____

E-mail Address: _____ Website Address: _____

Legal Status: Proprietorship Partnership Corporation Individual LLC LLP

Federal Tax ID: _____ Date Business Started: _____ Incorporation Date: _____

Licensed Contractor: Yes No License #: _____ State: _____

Is this business sales tax exempt? Yes No If yes, please provide us with a copy of your tax exempt form.

Has the corporation, any of the principals of the business or their spouses, every filed for Bankruptcy? Yes No

If so, when: _____ Under what name and in what court: _____

Purchase Orders Required? Yes No Please list authorized purchasers: _____

COMPANY PRINCIPAL(S):

Owner/Principal Name: _____ Owner/Principal Name: _____

Title: _____ Title: _____

Address: _____ Address: _____

Home Telephone: _____ Home Telephone: _____

Mobile Phone: _____ Mobile Phone: _____

Soc. Sec. #: _____ Soc. Sec. #: _____

SUPPLIER REFERENCES:

<u>Company Name</u>	<u>City / State</u>	<u>Account #</u>	<u>Phone</u>
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

TERMS AND CONDITIONS OF PAYMENT

In consideration of and as inducement to the extension of credit by "Company Name" ("Seller"), and any affiliated or related companies and/or assigns, Customer/Company ("Customer") hereby agrees to the following terms and conditions of payment:

- Customer agrees to provide Seller with a current financial statement in conjunction with this application.
- Seller will invoice Customer for all materials, supplies and equipment provided with payment in full for all such invoices due by the 25th of the month following the date of delivery of the materials and equipment covered by the invoice.
- Payments on account may not be paid with credit card.

Charlotte, NC
704-392-0100

Pleasant Garden, NC
336-674-1160

Winston-Salem, NC
336-661-0193

Mooresville, NC
704-663-5596

Charlotte Acoustical Div.
704-392-0666

4. A monthly service charge of 1½% percent per month (18% APR) will be added to and thereafter accrue upon the unpaid balance of all invoices that are thirty (30) days past due. In conformity with N.C. Gen. Stat. Sec. 24-5, the aforementioned rate applies after judgment.
5. If Customer fails to make payment in full on any invoice when due, Seller may at its option exercise any one or more of the following rights: (i) refuse to accept additional orders from Customer; (ii) cancel the unfulfilled portion of any orders placed by Customer; (iii) and declare immediately due and payable all outstanding balances whether such balance would be due and payable under the provisions of paragraph one (above).
6. Customer agrees to indemnify and hold harmless, and to pay the Seller's attorneys' fees, and all costs to Seller from any claims arising out of any sale to Customer.
7. **SELLER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AS TO ANY OF THE GOODS SOLD PURSUANT TO THIS AGREEMENT. MANUFACTURERS' WARRANTIES MAY APPLY.** If goods sold pursuant to this agreement are defective, the Customer's recourse is limited to either replacement of the defective goods or a refund of the purchase price if a replacement is not available. The buyer is not entitled to recover any incidental, consequential or liquidated damages arising out of any defective goods.
8. Customer agrees to provide Seller with prior written notice of any change in the business structure (e.g. incorporation), or change in ownership. Such notice shall be mailed by certified mail, return receipt requested, to Seller. Without such notice, the original principals to whom credit was extended shall remain liable under the terms of this credit application.
9. Any dispute arising under this Agreement shall be governed by the laws of the State of North Carolina. I/we agree(s) as evidenced by our signature(s) below that commencement of any action shall be brought in the county and/or venue of Seller's choosing unless otherwise required by law.
10. I/we warrant(s) that the information contained in this credit application is true to the best of his/her/our knowledge. Customer hereby represents that none of the credit extended is being used in connection with the purchase of goods for personal, family or household purposes but is an extension of credit for business or commercial purposes. The applicant agrees that a copy of the signed original of this Agreement transmitted by electronic means to Seller shall be binding and have the same force and effect as the signed original. I/we agree(s) to be bound by this agreement for any orders of goods transmitted by electronic means to Seller.
11. The undersigned by his/her signature does represent that he/she has authority to sign and bind the business entity to these terms.

The undersigned (principals and guarantors) authorize(s) and instructs Seller to obtain a consumer credit report for each and every signer for the purpose of evaluation of their creditworthiness in connection with this application.

Principal(s) Print and Sign Below: Company and/or Customer Name: _____

Name: _____ Signature: _____ (Seal) Title: _____

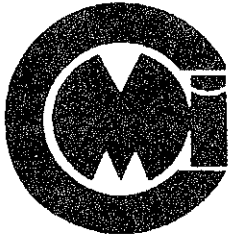
Name: _____ Signature: _____ (Seal) Title: _____

Unconditional Personal Guaranty

In consideration of the Seller to extend credit to Customer, I/We hereby guarantee the payment of account due or to become due by said Customer, including any and all terms of the Credit Application, including but not limited to costs, interest, and reasonable attorney's fees for any now existing balance, and for sales hereafter incurred. This guarantee shall remain in full force and effect until revoked in writing delivered to the Seller by certified mail-return receipt. Revocation of this guarantee does not relieve obligation to pay balances owed whether past due or current and whether or not demand for same has been made. Customer agrees to notify Seller in writing via certified mail, return receipt requested, within seven days upon the change of any information given in this guaranty. This guaranty is a joint and several obligation on the part of the undersigned.

Guarantor: _____ (SEAL) Date: _____ Witness: _____

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To: Colonial Materials, Inc. Customers

We now have the capability of sending your monthly invoicing and statements via e-mail or fax. Some of our customers are already taking advantage of this process in lieu of paper invoices sent to you through the U S Mail. I think you can easily see the advantages to receiving your invoices by e-mail or fax, versus hard copies through the postal system. We are anxious to expand this to any and all interested customers.

If you can and would like to begin receiving your monthly billing from us via e-mail or fax, please fill out the section below indicating such and return via fax or e-mail.

With Best Regards,

Vern Romine
Credit Manager
Colonial Materials, Inc.
Fax 704-392-8318
vern@colonialmaterials.com

Yes, our company would like to receive our monthly billing and/or statement via e-mail or fax. Please check one: E-Mail Fax Continue to Mail

Company Name: _____

E-Mail Address or Fax Number: _____

Accounts Payable Contact: _____

Telephone Number: _____

Fax Number: _____