

# COZART LUMBER & SUPPLY COMPANY

## COMMERCIAL CREDIT APPLICATION

Sales Rep: \_\_\_\_\_ Date: \_\_\_\_\_

Company/Customer Name: \_\_\_\_\_

Legal Status  Proprietorship  Partnership  Corporation  LLC  LLP

Current Financial Statement Attached:  Yes  No (If "no", explain) \_\_\_\_\_

Federal Tax ID: \_\_\_\_\_ Purchase Orders Required?  Yes  No Est Monthly Purchases \_\_\_\_\_

Person(s) Authorized To Purchase/Order: \_\_\_\_\_

Licensed Contractor:  Yes  No License #. \_\_\_\_\_ State: \_\_\_\_\_

Has the corporation or any of the principals of the business ever filed for Bankruptcy?  Yes  No

If so, when: \_\_\_\_\_ Date business started \_\_\_\_\_ Date business incorporated \_\_\_\_\_

Mail Invoices and Statements to: \_\_\_\_\_  
Address City State Zip

Shipping Address: \_\_\_\_\_  
Address City State Zip

### PRINCIPAL(S) INFORMATION:

Telephone Office: \_\_\_\_\_ Job Site: \_\_\_\_\_

Numbers: Fax: \_\_\_\_\_ Fax: \_\_\_\_\_

Owner/Officer Name \_\_\_\_\_ Officer Name \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Home Telephone: \_\_\_\_\_ Home Telephone: \_\_\_\_\_

Mobile Phone: \_\_\_\_\_ Mobile Phone: \_\_\_\_\_

Soc. Sec. #. \_\_\_\_\_ Soc. Sec. #. \_\_\_\_\_

E-Mail \_\_\_\_\_ E-Mail \_\_\_\_\_

<u>Bank/Trade References</u>	<u>Address</u>	<u>Acct #</u>	<u>Phone</u>
1	_____	_____	_____
2	_____	_____	_____
3	_____	_____	_____

## CREDIT TERMS & CONDITIONS

Cozart Lumber & Supply Co., Inc. ("Cozart Lumber") and persons signing below whether on behalf of the applicant or as a guarantor, also collectively referred to as "We", hereby agree as follows:

1. Payment is due by the 10<sup>th</sup> day of the month following the purchase. In the event payment is not timely made, Applicant agrees to pay a service charge of 1 1/2% per month (18% per annum) on all overdue amounts until paid in full, and to pay all collection costs incurred by Cozart Lumber in enforcement of the terms and conditions of this agreement, including court costs, reasonable attorney's fees defined as 15% of the principal balance due and owing at the time the matter is referred to counsel or a collection agency, and/or collection agency fees. The aforementioned rate also applies after judgment pursuant to N.C.G.S. §24-3. Failure by Cozart Lumber to levy a late charge shall not be construed as a waiver unless specifically agreed to in writing.
2. All prices are subject to change without prior notice. Cozart Lumber reserves the right to discontinue shipments in the event information is obtained by Cozart Lumber which, in its sole discretion, Cozart Lumber deems to warrant termination of credit; to withdraw or amend any part or all of any quotation prior to acceptance, and to correct clerical errors of any type in this or subsequent agreements, invoices, or statements. The amount of credit Cozart Lumber extends is subject to change or limitation without notice, before or after delivery of an order. Payment in advance may be required as a condition precedent to delivery. C.O.D. restrictions may be placed on any past due account. In addition to other remedies available at law or in equity, I/We agree that Cozart Lumber may declare this account in default and demand immediate payment of all sums due on the account if any charge hereunder is not paid in full within 30 days of the due date.
3. 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 Cozart Lumber's choosing unless otherwise required by the laws of the state in which the action is brought. Any dispute arising hereunder shall be governed by the laws of the State of North Carolina and I/We agree to submit to personal jurisdiction under the same.
4. Upon acceptance by Cozart Lumber, this application constitutes a sales and purchase agreement. The terms and conditions of this agreement shall apply to and govern all purchases of goods by the Applicant regardless of any terms of any preceding or subsequent purchase order(s) of the Buyer and regardless of any oral promises of any employee of Cozart Lumber. In the event of any conflict between the provisions of this agreement and the terms of any other agreement, sales order, purchase order, oral statement or the like, the terms and conditions of this agreement control.
5. Cozart Lumber typically requires a written work order for each delivery or pick-up of goods, but Applicant acknowledges that Cozart Lumber may from time to time in good faith deliver to a site of the Applicant on the verbal order of the Applicant or Applicant's authorized agent or employee and Applicant agrees to be liable for such orders.
6. This agreement may be terminated by the customer upon written notice delivered via certified mail, return receipt requested to Cozart Lumber and upon payment in full of all outstanding balances due and owing on the account, and any such revocation shall become effective 30-days after receipt of said written revocation.
7. **COZART LUMBER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AS TO ANY OF THE GOODS SOLD PURSUANT TO THIS AGREEMENT. MANUFACTURER WARRANTIES MAY APPLY.** If goods sold pursuant to this agreement are defective, the buyer's only recourse is 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 or consequential damages caused by any defective goods.
8. Cozart Lumber reserves the right to maintain project accounts within the main account of Applicant and may take any legal action necessary, including the filing and perfecting of mechanic's liens and/or bond claims for specific projects that become delinquent or in the event that Cozart Lumber deems such action necessary to protect its legal rights. Applicant agrees to provide Cozart Lumber with the owner's name and address for each project for which Cozart Lumber is supplying materials pursuant to this Agreement.
9. The Applicant agrees to notify Cozart Lumber in writing via certified mail, return receipt requested, within seven (7) days upon the change of any information given to Cozart Lumber in this Application, including but not limited to changes in name, ownership, corporate status or structure, or other material changes to the structure or status of the applicant.
10. Goods sold by Cozart Lumber and conforming to the sale may not be returned without prior written approval of Cozart Lumber. If approved, goods returned are subject to freight and handling charges and a reasonable restocking fee. In no event can special order materials be returned unless authorized by the manufacturer. Credit on special orders is limited to the credit allowed by Cozart Lumber's supplier.
11. I/We warrant(s) that the information contained in this credit application is true to the best of his/her/their knowledge. The applicant hereby represents that none of the credit extended by Cozart Lumber 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 Cozart Lumber 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 Cozart Lumber.
12. The undersigned hereby agree that I/we have read and fully understand the terms and conditions of this Agreement.

*FCRA NOTICE: The undersigned (author(s)) and instructs Cozart Lumber to obtain a consumer credit report on proprietor, partners, and/or personal guarantors for the purpose of evaluation the creditworthiness of the Applicant and any guarantors in connection with this Application. The undersigned (an individual) hereby retains/indges consent to the use of such credit reports consistent with the Fair Credit Reporting Act. This shall be a continuing authorization authorizing Cozart Lumber to utilize a consumer credit report on the undersigned from time to time in connection with the extension or continuation of the business credit represented by this credit application.*

Print Name: \_\_\_\_\_ Signature: \_\_\_\_\_ (Seal) Title: \_\_\_\_\_

Print Name: \_\_\_\_\_ Signature: \_\_\_\_\_ (Seal) Title: \_\_\_\_\_

*ECOA Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, age, marital status, status as a recipient of public assistance, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. Cozart complies fully with said regulations in determining the creditworthiness of its customers.*

## PERSONAL GUARANTY

To induce Cozart Lumber to extend credit to and in consideration thereof, each of the undersigned ("Guarantor(s)") personally, unconditionally, and irrevocably guarantee(s) to Cozart Lumber the payment of all the Applicant's present and future obligations to Cozart Lumber, each Guarantor hereby waives any right to notice of the obligations incurred by Applicant, and waives any right to require Cozart Lumber to pursue the Applicant or any collateral. I/we waive notice of acceptance, presentment, demand, protest, and dishonor. No extension of time or other indulgence granted by Cozart Lumber will release or affect my/our obligations hereunder. I/we personally, unconditionally, and irrevocably agree to pay on demand all sums due, or that become due, including reasonable attorney's fees, interest, costs, or expenses which may be incurred by Cozart Lumber by reason of default. Applicant's credit terms require payment by the 10<sup>th</sup> day of the month following the purchase unless otherwise specified on Cozart Lumber's invoice. This guarantee may only be revoked by written notice to Cozart Lumber served via certified or registered mail, and any such revocation shall become effective 30-days after receipt of said written revocation. Any revocation does not revoke the obligation of the guarantor(s) to provide for prompt payment for indebtedness incurred prior to the effective date of the revocation, including the principal amount, interest at the contract rate of 1 1/2% per month (18% A.P.R.), costs, and such reasonable attorneys fees, as shall be incurred pursuant to this guarantee and under any contract or note evidencing the indebtedness guaranteed herein. In conformity with N.C.G.S. §24-5, the aforementioned rate shall apply after judgment. The applicant agrees to notify Cozart Lumber in writing via certified mail, return receipt requested, within seven days upon the change of any information given to Cozart Lumber in this guaranty. This guaranty is a joint and several obligation on the part of the undersigned and shall bind their respective heirs, administrators, personal representatives, successors and assigns. Cozart Lumber may release or settle with any one or more of the guarantors at any time without affecting the continuing liability of the remaining guarantors.

*FCRA NOTICE: The undersigned authorizes and instructs Cozart Lumber to obtain a consumer credit report on each of the undersigned for the purpose of evaluation the creditworthiness of the Applicant, in connection with this Application. The undersigned as each individual(s) hereby acknowledge consent to the use of such credit reports consistent with the Fair Credit Reporting Act. This shall be a continuing authorization authorizing Cozart Lumber to utilize a consumer credit report on the undersigned from time to time in connection with the extension or continuation of the business credit represented by this credit application.*

APPLICANT'S NAME: (Print) \_\_\_\_\_

Guarantor 1: (sign) \_\_\_\_\_ (Seal) Guarantor 2: \_\_\_\_\_ (Seal)

Address: \_\_\_\_\_ Address: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

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