

Commercial Ready Mix Products, Inc.



Credit Application

Winton, NC | Ahoskie, NC | Edenton, NC | Elizabeth City, NC | Severn, NC
Franklin, VA | Chesapeake, VA | Portsmouth, VA | Suffolk, VA

Commercial Ready Mix Products Inc.
P. O. Box 189
Winton, NC 27986
Phone 252-358-5461 Fax 252-358-4912

CREDIT AGREEMENT

Customers Legal Name: _____ Date: _____
__ Corporation __ Partnership __ Sole Proprietorship __ Limited Liability Corp. State of Origin: _____
Street Address: _____ P.O. Box: _____
City: _____ State: _____ Zip: _____ Telephone: _____ Fax: _____
Type of Business: _____ No. of Years in Business: _____
Name of Predecessor Businesses: _____
Person to Contact Regarding Invoices: _____ Phone: _____
Parent Company: _____
Street Address: _____ P.O. Box: _____
City: _____ State: _____ Zip: _____ Telephone: _____ Fax: _____
Contractors License #: _____ Credit Line Requested: \$ _____
Federal ID#: _____ Sales Tax Exempt #: _____ (Attach copy of form)
Purchase Order Required: ____ (Yes) ____ (No) Sales Tax Exempt: ____ (Yes) ____ (No)

INFORMATION ON PRINCIPALS defined as:

For Proprietorship or Partnership: List all Owners and/or Partners.

For Corporation or Limited Liability Corp.: List all Officers, Directors, Members and Majority Stockholders.

<u>Name</u>	<u>Home Address</u>	<u>Phone</u>	<u>Social Sec. No.</u>	<u>Position</u>

Have any of the companies or principals listed above ever been a debtor in a bankruptcy proceeding? _____
Has any judgment ever been entered against any of the companies or principals listed above? _____
Are there any legal actions or arbitration pending against any of the companies or principals listed above? _____

CREDIT REFERENCES (Attach separate schedule if necessary)

Primary Bank:

Name: _____ Account #: _____ Phone: _____
Address: _____ Contact Name: _____

Other Bank:

Name: _____ Account #: _____ Phone: _____
Address: _____ Contact Name: _____

TRADE REFERENCES (must include fax number)

Name: _____ Phone: _____ Fax: _____
Address: _____ Account #: _____ Contact Name: _____

Name: _____ Phone: _____ Fax: _____
Address: _____ Account #: _____ Contact Name: _____

Name: _____ Phone: _____ Fax: _____
Address: _____ Account #: _____ Contact Name: _____

Please attach separate financial statement of assets and liabilities.

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Terms and Conditions

1. **I/We certify that this information is correct, complete and that we are able to pay within the terms of this agreement.** I/We further understand that Commercial Ready Mix Products Inc. (CRMP) will rely on this information for the extension of credit. I/We authorize CRMP from time to time to obtain Business and Consumer Credit Reports on Customer or any principals listed above or to obtain credit and funding information from time to time from any other source. This is not an agreement by CRMP to lend money; it is an agreement by Customer for the benefit of CRMP if CRMP determines to extend credit. CRMP may change credit limits or other credit terms at any time, in its sole discretion. No modifications may be made otherwise to this Agreement, except in a writing signed by CRMP.
2. **CRMP invoices daily. Statements are processed on the last day of each month, with balances due on the 10th day of the month following purchase. Customer agrees that any amount not paid by the 10th of the month following purchase, the account is past due and in default, and will carry interest at the rate of 1 ½% per month (18% per Annum), both before and after judgment, and further agrees to pay all costs incurred in collection, including attorney's fees in the amount of 1/3 of the total balance due if this account is placed with an attorney for collection, whether suit is filed or not.** Customer expressly agrees to submit to personal jurisdiction in North Carolina and agrees that the forum for any litigation pursuant to this Agreement or any other contract between CRMP and customer, whether CRMP or customer brings suit, shall be in Hertford County, North Carolina. This Agreement shall be construed by the laws of North Carolina.
3. Customer further Agrees to pay all amounts due under this Agreement until CRMP has received written notice closing this account; mailed U. S. Certified Return Receipt Requested. In the event other entities or individuals order materials or use labor pursuant to this Agreement, it is agreed that both the customer and such other legal entities or individuals shall be obligated for all amounts due under this Agreement.
4. Customer agrees that all funds owed to Customer from anyone or received by Customer to the extent those funds result from the material or labor supplied by CRMP shall be held in trust for the benefit of CRMP (Trust Funds). Customer may comingle Trust Funds, but agrees it has no interest in Trust Funds held by anyone and to promptly account for and pay to CRMP all such Trust Funds.
5. All mechanic's lien, payment bond or similar waivers or restrictive endorsements on checks shall be effective only to the total dollar amount of payments actually received without bankruptcy filing for ninety days thereafter. Customer agrees that CRMP retains its mechanic's lien, payment bond or other legal rights for unpaid deliveries, regardless of what other waiver documents may imply otherwise. Customer further agrees that CRMP has the right to determine, in its sole discretion, how to apply payments and which invoices to pay with all payments received on this account, despite an advice to the contrary.
6. CRMP agrees to replace or, at CRMP's option, repair any defective goods within a reasonable time. Buyer's remedies for any delay or any defect in materials are subject to and limited by any limitations contained in the manufacturer's terms and conditions to CRMP. Further, Buyer's sole and exclusive remedy and CRMP's limit of liability for any and all loss or damage resulting from defective goods shall be for the purchase price of the particular delivery and materials with respect to which loss or damage is claimed. In no event shall CRMP be liable for any damage due to delay of any type, nor consequential, special or punitive damages. **THE FORGOING WARRANTY IS EXCLUSIVE AND IS IN LIEU OF ALL OTHER WARRANTIES, WHETHER WRITTEN, ORAL, EXPRESS OR IMPLIED, INCLUDING THE WARRANTY OF TITLE, AGAINST LIENS, INFRINGEMENT, THE WARRANTY OF MERCHANTABILITY AND THE WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE.**
7. Buyer shall make a careful inspection at the time of delivery. Buyer's failure to give written notice specifying any claim within ten (10) days of delivery shall constitute an unqualified acceptance of the material and labor delivered and a waiver of all claims. CRMP will not be liable for any damage, warranty or remedy and back charges will not be accepted without prior notification, an opportunity to view and repair, replace or otherwise cure, and approval by CRMP. CRMP may stop the manufacture of material or supply of labor when it, in its sole discretion, determines that Buyer is in breach of this Agreement or any other contract with CRMP or CRMP has insecurity with respect to funding or creditworthiness, until payment is made and any dispute or insecurity has been resolved.

Applicant(s):

By: _____
Name Printed: _____
Title: _____
Date: _____

By: _____
Name Printed: _____
Title: _____
Date: _____

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Guaranty

In consideration for, and as an inducement to Commercial Ready Products Inc. (hereinafter "CRMP") to extend credit to _____ (hereinafter "Debtor"), the undersigned hereby guarantees, jointly and severally with each other and the Debtor, payment of all sums due CRMP, including principal and interest before and after judgment at 1 ½% per month (18% per annum), the full performance and observance of all terms, conditions, and agreements of the Debtor in any Credit Agreement or any other Contract with CRMP. The undersigned waives any notice of non-payment, non-performance, or proof of notice or demand and any other defense which may otherwise be available under the principles of guarantee or surety law which would operate to impair or diminish the liability under this Guaranty and further agrees that CRMP may proceed against the undersigned separately or jointly before, after or simultaneously with proceeding against Debtor.

This Guaranty is unconditional and shall remain in full force and effect on any change orders, renewal, extension, amendment, assignment, sublease, transfer, or other modification of said Credit Agreement or Contract, whether or not Guarantors have knowledge thereof. This Guaranty shall remain in full force and effect with respect to all materials and labor supplied under the account of Debtor before or until CRMP has received written notice closing Debtor's account or terminating this Guaranty mail U. S. certified, return receipt requested, no matter what person or entity ordered or used the materials and labor supplied on Debtor's account and regardless of any change in the legal structure of Debtor or the existence of entities or individuals legally distinct from Debtor using or benefiting from the materials and labor supplied.

If CRMP takes any action to enforce or compel compliance with the terms of this Guaranty or any other Contract with CRMP, the Guarantors shall be obligated to pay all costs incurred by CRMP and attorney's fees in the amount of 1/3 of the balance due, Guarantors expressly agree to submit to personal jurisdiction in North Carolina and agree that the forum for any litigation pursuant to this Guaranty or any other contract between CRMP and Debtor shall be Hertford County, North Carolina, whether suit is brought by CRMP, Debtor or Guarantor. This Guaranty shall be governed by and construed in accordance with the laws of North Carolina.

The undersigned agree that their liability hereunder is joint and several with each other and with the Debtor, and further acknowledges that any individual Guarantor had the option of applying for individual credit by submitting an individual financial statement for evaluation. The undersigned have waived the right to apply for individual credit, have opted to supply multiple Guarantors and hereby waive any right they may have under the Equal Credit Opportunity Act to void this Guaranty. All obligations and liabilities of Guarantors pursuant to this Guaranty shall be binding upon their heirs, personal representatives, and assigns. The undersigned Understands that CRMP may refuse to extend credit at any time and from time to time, that such refusal shall not effect the obligation hereunder and that CRMP may obtain consumer credit reports and other credit information on the undersigned from time to time.

Debtors and Guarantors agree that this Guaranty is provided not in payment of, but as additional security for and/or evidence of obligation due to CRMP under existing Contracts and Credit Agreements with Debtor and that this Guaranty is not accepted in lieu of CRMP's mechanic's lien, payment bond or other legal rights.

IN WITNESS WHEREOF, we have signed and sealed this Guaranty this _____ day of _____, 20_____.

Guarantors:

By: _____
Name Printed: _____
Title: _____
Date: _____

By: _____
Name Printed: _____
Title: _____
Date: _____