

Customer Commercial Credit Application & Agreement



LEGAL BUSINESS NAME: _____ ("Customer")

DOING BUSINESS AS: _____

Street Address: _____ City: _____ State: _____ Zip Code: _____

Mailing Address: _____ City: _____ State: _____ Zip Code: _____

Business Phone: _____ Cell # _____ Fed ID# _____

Email: _____ Contractor License # _____

Company Type: Sole-Proprietor Corporation LLC Gov't Non-Profit Individual (Owner/Builder)

Type of Business (select all that apply):

- New Construction – Semi Custom/Custom New Construction – Production Builder
 R&R - Traditional R&R - Exterior R&R – Property Mgmt Multi-Family - For Sale
 Multi-Family - For Rent Subcontractor Industrial Commercial Owner/Builder Agriculture

Length of Time in Business: _____ Are Purchase Orders Required? Yes No

Authorized Purchasers: _____

Accounts Payable Contact: _____ Phone # _____ Email: _____

Statement and Invoice Preference: Print/Mail Email: _____ (provide email for billing)

Business Bank and Contact: _____

Phone # _____ Email _____

List Names (s) and Address(es) of Corporate Officers, Partners or Owners

Name: _____ Title _____ SS# _____

Street Address: _____ City: _____ State _____ Zip Code: _____ Phone #: _____

Name: _____ Title _____ SS# _____

Street Address: _____ City: _____ State _____ Zip Code _____ Phone #: _____

Spouse Information (Where applicable for Partnerships/Individual Owners)

Name: _____ Title _____ SS # _____

Street Address: _____ City: _____ State: _____ Zip Code _____ Phone #: _____

Principal Sources of Supply

Name: _____ City/State: _____ Phone #: _____ Email: _____

Name: _____ City/State: _____ Phone #: _____ Email: _____

Name: _____ City/State: _____ Phone #: _____ Email: _____



Commercial Credit Application Agreement

US LBM Holdings, LLC (“US LBM”) along with any US LBM Holdings, LLC entity from which Customer makes a purchase, “Seller” or “we”), uses this Credit Application & Agreement (“Credit Application”) for the extension of credit to Customer. Upon signing this Credit Application, Customer agrees that:

1. This is an application for the extension of commercial credit and Seller is entitled to rely on the information provided herein. Customer hereby certifies that the information contained herein is complete and accurate.
2. Each individual executing this application on behalf of Customer hereby personally covenants, certifies, represents and warrants that (s)he has been duly authorized by the governing body of the Customer to execute and enter into the same on behalf of Customer.
3. Seller or any investigative agency of Seller are hereby authorized to verify the information provided. Customer further grants Seller or any other investigative agency of Seller permission to contact consumer credit reporting agencies, and all bank credit and trade references to verify Customer’s credit standing and Customer authorizes them to release said information to Seller or investigative agency including release of Customer’s financial records and information. Seller is not obligated to extend credit to Customer.
4. Seller may charge Customer’s account the face amount of all sales for materials and services rendered, and Customer shall pay such amount(s) within 10 days after billing unless terms are otherwise stated and agreed to by Seller.
5. By signing this Credit Application, Customer agrees to pay a finance charge on any and all charges remaining unpaid after the due date and computed at a periodic rate of 1.5% per calendar month on the unpaid balance (annual percentage of finance charge of 18%) or up to the highest amount permitted by law.
6. Seller may cancel, modify and/or terminate Customer’s account and privileges at any time with or without notice or cause.
7. Upon default in payment of any unpaid balance due, the entire indebtedness in Customer’s account shall become immediately due and payable without notice at Seller’s discretion.
8. A photocopy or PDF of any sales draft, sales slip or other documents evidencing purchase made or services rendered on Customer’s account will be admissible evidence of Customer’s liability in any legal action for payment.
9. A photocopy of this Credit Application, or any document, that contains digitally captured/transmitted signature will be enforceable as though they are original or handwritten documents.
10. If Customer is a legal entity, the individual or individuals signing this Credit Application shall be personally liable for payment for all materials and services provided or rendered to Customer, in addition to the entity’s liability.
11. Customer agrees to pay all reasonable costs incurred by Seller whether involving the collection of any past due accounts or otherwise, including, but not limited to, costs, interest, and reasonable attorney’s fees and disbursements.
12. The establishment of a line of credit will not limit Customer’s liability in any amount in excess of the line of credit and Seller may increase or decrease Customer’s line of credit in Seller’s sole discretion.
13. Customer agrees to promptly notify Seller in writing of any errors in Customer’s account.
14. Customer, Guarantor(s) (as hereinafter defined), and all sales and services made by Seller to Customer shall be subject to Seller’s Standard Terms and Conditions, which can be found at www.uslbm.com/termsandconditionsofsales (which may be updated from time to time and notified to Customer).
15. If any affiliate of Customer seeks to purchase on credit, such affiliate is required to complete a separate Credit Application. In the absence of a separate Credit Application, the attached Standard Terms and Conditions will apply and Customer will be jointly liable for payment for all materials shipped to every such affiliated entity. Acceptance of payment from any party other than Customer will not affect the joint liability of Customer hereunder.
16. Regardless of any direction by Customer to the contrary, Seller shall have the right to apply any payment received from or on behalf of Customer to the payment, in full or in part, of any one or more of the open invoices then payable by Customer, in Seller’s sole discretion.
17. Customer represents and warrants that it will use all goods purchased under this account for business purposes and Customer is not a consumer as defined in the Federal Consumer Credit Protection Act or in any other federal or state consumer credit law.

Date: _____

Customer/Applicant _____

SIGNATURE of OWNER/ AUTHORIZED OFFICER

Spouse (Where applicable for Partnership/Individual Owner/Sole Proprietor)

SIGNATURE OF SPOUSE

PRINTED NAME OF SPOUSE

Guaranty

Personal Guarantee: For valuable consideration, the receipt of which is hereby acknowledged, and to induce Seller to extend credit to the Customer, the undersigned ("Guarantor") individually and, if plural, jointly and severally, hereby personally and unconditionally guarantees the full and prompt payment to Seller when due of all indebtedness, obligations, and liabilities of the Customer named in the Credit Application & Agreement, including but not limited to all amounts currently owing and arising in the future. This shall be an open, absolute, unconditional and continuing guaranty, covering any number of transactions, and shall continue in force not withstanding any change in the form of such indebtedness, or renewals or extensions thereof, to which the undersigned hereby expressly consents. This is a guaranty of payment and not of collection. This guaranty may be terminated only by giving written notice (sent via Certified Mail, Return Receipt Requested) sent to and received by Seller. Any such termination shall not in any manner affect the Guarantor's liability as to any indebtedness contracted for prior to receipt of such notice by Seller. The undersigned further agree(s) to pay all expenses and cost of collection, including interest, court costs and attorney's fees, which may be incurred by Seller in collection of any amounts owed by Customer or in enforcing this Guaranty. It is understood and agreed that there is no limit to my/our liability under this guaranty and that the requested credit amount in the Credit Application, which is subject to increase or decrease in Seller's sole discretion at any time and with or without notice to Customer or Guarantor, shall not limit our liability under this Guaranty. The undersigned further acknowledges that the use of corporation titles shall not limit the personal liability of the signatory. Guarantor shall not be released from liability under this Guaranty because of the failure of any other person to execute this Guaranty, or by any act or omission by Seller, including without limitation, any act or omission which might be construed as a discharge of a surety. A signature on this Guaranty that is transmitted via e-mail or by facsimile has the same legal effect as an original signature. The parties agree that this Guaranty shall be construed according to the laws of the state in which Seller is located, and the undersigned hereby submit(s) to personal jurisdiction in the state in which Seller is located.

EACH OF THE UNDERSIGNED PERSONAL GUARANTOR(S), RECOGNIZING THAT HIS/HER INDIVIDUAL CREDIT HISTORY MAY BE A NECESSARY FACTOR IN THE EVALUATION OF THIS PERSONAL GUARANTY AND THE CREDIT APPLICATION, HEREBY CONSENT TO AND AUTHORIZE, THE USE OF A CONSUMER CREDIT REPORT ON THE UNDERSIGNED, BY SELLER FROM TIME TO TIME AS MAY BE NEEDED, IN THE CREDIT EVALUATION PROCESS.

I swear or affirm that I have received, read and understand the preceding terms and conditions of the Credit Application and this Guaranty Agreement and agree to be bound by the same

In witness whereof, the undersigned has (have) executed this Guaranty as of the _____ day of _____, 20_____

Print Name

Sign without reference to your title or corporate position

Print Name

Sign without reference to your title or corporate position

Print Name

Sign without reference to your title or corporate position

Spouse Print Name

Spouse Signature, individually.

The above Guaranty was executed in my presence on _____, 20_____

Witness Signature

Printed Witness Name

Mechanic's Lien Notices

Minnesota Projects

MECHANIC'S LIEN NOTICE

(A) ANY PERSON OR COMPANY SUPPLYING LABOR OR MATERIALS FOR THIS IMPROVEMENT TO YOUR PROPERTY MAY FILE A LIEN AGAINST YOUR PROPERTY IF THAT PERSON OR COMPANY IS NOT PAID FOR THE CONTRIBUTIONS.

(B) UNDER MINNESOTA LAW, YOU HAVE THE RIGHT TO PAY PERSONS WHO SUPPLIED LABOR OR MATERIALS FOR THIS IMPROVEMENT DIRECTLY AND DEDUCT THIS AMOUNT FROM OUR CONTRACT PRICE OR WITHHOLD THE AMOUNTS DUE THEM FROM US UNTIL 120 DAYS AFTER COMPLETION OF THE IMPROVEMENT UNLESS WE GIVE YOU A LIEN WAIVER SIGNED BY PERSONS WHO SUPPLIED ANY LABOR OR MATERIAL FOR THE IMPROVEMENT AND WHO GAVE YOU TIMELY NOTICE.

Wisconsin Projects

CONSTRUCTION LIEN NOTICE

AS REQUIRED BY THE WISCONSIN CONSTRUCTION LIEN LAW, SELLER HEREBY NOTIFIES OWNER THAT PERSONS OR COMPANIES PERFORMING, FURNISHING, OR PROCURING LABOR, SERVICES, MATERIALS, PLANS, OR SPECIFICATIONS FOR THE CONSTRUCTION ON OWNER'S LAND MAY HAVE LIEN RIGHTS ON OWNER'S LAND AND BUILDINGS IF NOT PAID. THOSE ENTITLED TO LIEN RIGHTS, IN ADDITION TO SELLER, ARE THOSE WHO CONTRACT DIRECTLY WITH THE OWNER OR THOSE WHO GIVE THE OWNER NOTICE WITHIN 60 DAYS AFTER THEY FIRST PERFORM, FURNISH, OR PROCURE LABOR, SERVICES, MATERIALS, PLANS OR SPECIFICATIONS FOR THE CONSTRUCTION. ACCORDINGLY, OWNER PROBABLY WILL RECEIVE NOTICES FROM THOSE WHO PERFORM, FURNISH, OR PROCURE LABOR, SERVICES, MATERIALS, PLANS, OR SPECIFICATIONS FOR THE CONSTRUCTION, AND SHOULD GIVE A COPY OF EACH NOTICE RECEIVED TO THE MORTGAGE LENDER, IF ANY. SELLER AGREES TO COOPERATE WITH THE OWNER AND THE OWNER'S LENDER, IF ANY, TO SEE THAT ALL POTENTIAL LIEN CLAIMANTS ARE DULY PAID.

Other State Specific Notices and Waivers

Connecticut Projects

THE UNDERSIGNED WAIVE THEIR RIGHT TO NOTICE AND HEARING UNDER CHAPTER 903A OF THE CONNECTICUT GENERAL STATUTES SECTION 52-278A THROUGH G ET AL PERTAINING TO PREJUDGMENT REMEDIES. BUYER(S) CERTIFY THAT THIS IS A COMMERCIAL TRANSACTION AND EXPRESSLY WAIVES ALL RIGHTS UNDER SECTIONS 52-278A THROUGH 52-278G OF THE CONNECTICUT GENERAL STATUTES OF PRIOR NOTICE AND HEARING WITH RESPECT TO ANY FUTURE GARNISHMENT, ATTACHMENT OR REPLEVIN BY THE SELLER AGAINST PROPERTY OWNED OR POSSESSED BY BUYER(S).

Kentucky

NOTWITHSTANDING THE FOREGOING GENERAL GUARANTY, THE AMOUNT PAYABLE UNDER THIS GUARANTY SHALL NOT EXCEED IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,000,000.00, PLUS INTEREST ATTORNEY'S FEES, AND THE COSTS AND EXPENSES OF ENFORCEMENT OF THIS GUARANTY SHALL TERMINATE ON 1-01-2050