



Parks Building Supply Company
1001 S Reilly Rd Bldg 525
Reilly Rd Industrial Park
Fayetteville, NC 28314
910-483-8194 • Fax 888-803-7293

COMMERCIAL CREDIT APPLICATION

Company and/or Customer Name: _____

Legal Status: Proprietorship Partnership Corporation LLC LLP Federal Tax ID: _____

Contact Person: _____ Date Business Started: _____ Date Incorporated: _____

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

Residential Commercial Other (Specify): _____

Purchase Orders Required? Yes No Estimated Monthly Purchases: _____

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

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

Mail Invoices and Statements To: _____

Address City State Zip

Office Phone Number: _____ Office Fax Number: _____

Physical Address: _____

Address City State Zip

PRINCIPAL(S) INFORMATION:

Owner/Officer Name: _____	Officer Name: _____
Title: _____	Title: _____
Home Telephone: _____	Home Telephone: _____
Mobile Phone: _____	Mobile Phone: _____
Soc. Sec. #: _____	Soc. Sec. #: _____
E-Mail: _____	E-Mail: _____

CREDIT REFERENCES:

<u>Name</u>	<u>Address</u>	<u>Account #</u>	<u>Phone</u>	<u>Fax</u>
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____

CREDIT TERMS & CONDITIONS

Unless otherwise stated in writing, credit terms are Net 15th.

Parks Building Supply Company ("Parks") and persons signing below ("Applicant" or "Guarantor"), also collectively referred to as "I/we", hereby agree as follows:

1. Parks may impose a finance charge or late charge in the event of late payment. In this event, I/we agree to pay a one and one-half percent (1½%) late charge per month on all past due balances. This is a maximum A.P.R. of eighteen percent (18%). In conformity with N.C.G.S. §24-5, the aforementioned rate also applies after judgment. I/we agree to pay all collection costs incurred by Parks in enforcement of the terms and conditions of this agreement, including, without limitation, court costs, reasonable attorney's fees, and collection agency fees. Failure by Parks to levy a finance or late charge shall not be construed as a waiver unless specifically agreed to in writing. Parks may impose, and I/we agree to pay, a surcharge of 4% to cover processing fees and other related bank fees for payments made by credit card.

2. All prices are subject to change without prior notice. Parks reserves the right to discontinue shipments in the event information is obtained by Parks which, in its sole discretion, Parks 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 Parks 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.

3. In addition to other remedies available at law or in equity, I/we agree that Parks 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 after its due date.

(CONTINUED ON NEXT PAGE) _____(initials) _____(initials) _____(initials) _____(initials)

4. 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 Parks's choosing unless otherwise required by law.

5. Upon acceptance by Parks, this application constitutes a sales and purchase agreement. The terms and conditions of this agreement shall apply to and govern all purchases of goods from Parks by the Applicant regardless of any terms of any preceding or subsequent purchase order(s) of the Applicant and regardless of any oral promises of any employee of Parks. 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 otherwise, the terms and conditions of this agreement shall control.

6. This agreement may be terminated by the Applicant upon written notice delivered via certified mail, return receipt requested to Parks and upon payment in full of all outstanding balances due and owing on the account. Parks may terminate credit as set out herein or by written notice to the Applicant.

7. The Applicant agrees to notify Parks in writing via certified mail, return receipt requested, within seven (7) days upon the change of any information given to Parks in this Application and failure to do so shall constitute an event of default.

8. I/we agree that written notice shall be given to Parks of any invoice or statement errors within fifteen (15) days of the date thereon. I/we further agree to check all goods delivered when received; and that I/we will report in writing to Parks any claims for shortages and/or damaged goods within 48 hours of receipt, or the claim will not be allowed. Goods sold by Parks and conforming to the sale may not be returned without prior written approval of Parks. 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 Parks' supplier.

9. Should a court of competent jurisdiction find that Parks has breached any obligation with respect to the sale of goods hereunder, Parks' only obligation will be to, at its option, either repair or replace the subject goods. Should the aforementioned remedy fail of its essential purpose, Parks will, in exchange for return of the subject goods, refund to the Applicant the original purchase price. **THE FOREGOING REMEDY IS THE SOLE AND EXCLUSIVE REMEDY AGAINST PARKS, ITS AFFILIATES AND THEIR SUPPLIERS, REGARDLESS OF LEGAL THEORY.**

10. Parks', its affiliates' and their suppliers' maximum liability for breach of any obligation with respect to the sale of goods hereunder is limited to incidental damages not to exceed the original purchase price of the subject goods. **PARKS, ITS AFFILIATES AND THEIR SUPPLIERS HEREBY DISCLAIM AND EXCLUDE ANY LIABILITY FOR ANY CONSEQUENTIAL OR OTHER DAMAGES RESULTING FROM ANY REASON WHATSOEVER. THIS EXCLUSION AND LIMITATION APPLIES TO ALL LEGAL THEORIES UNDER WHICH DAMAGES MAY BE SOUGHT, AND WILL APPLY EVEN IF ANY REMEDY FAILS OF ITS ESSENTIAL PURPOSE.**

11. I/we warrant(s) that the information contained in this credit application is true to the best of his/her/our knowledge. I/we hereby represent that none of the credit extended by Parks 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. I/we agree that a copy of the signed original of this Agreement transmitted by electronic means to Parks 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 Parks.

12. The undersigned hereby agree that I/we have read and fully understand the terms and conditions of this Agreement.

The undersigned authorize(s) and instruct(s) Parks Building Supply Company to obtain a consumer credit report for the purpose of evaluation the creditworthiness of _____, in connection with this Application.

Principal(s) Print and Sign Below:

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

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

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

PERSONAL GUARANTY

To induce Parks to extend credit to Applicant and in consideration thereof, each of the undersigned ("Guarantor") personally, unconditionally, and irrevocably guarantees to Parks the payment and performance of all the applicant's present and future obligations to Parks, each Guarantor hereby waives any right to notice of the obligations incurred by Applicant, and waives any right to require Parks 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 Parks 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 Parks by reason of default. Credit terms are Net 15th; past due thereafter. This guarantee may only be revoked by written notice to Parks served via certified or registered mail, and any such revocation shall become effective 15-days after receipt of said written revocation. Any revocation does not revoke the obligation of the guarantor(s) to provide for prompt payment for the entire indebtedness incurred prior to the effective date of the revocation, including the principal amount, interest at the contract rate of 1½% per month (18% A.P.R.), costs, and such reasonable attorney's fees, as shall be incurred pursuant to this guarantee and under any contract evidencing the indebtedness guaranteed herein. This is a maximum A.P.R. of eighteen percent (18%). In conformity with N.C. Gen. Stat. § 24-5, the aforementioned rate also applies after judgment. Each Guarantor agrees to notify Parks in writing via certified mail, return receipt requested, within seven days upon the change of any information given to Parks 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. Parks may release or settle with any one or more of the Guarantors at any time without affecting the continuing liability of the remaining Guarantors.

The undersigned authorize(s) and instruct(s) Parks Building Supply Company to obtain a consumer credit report for the purpose of evaluation the creditworthiness of _____, in connection with this Application.

Name: _____ (Seal) Signature: _____ (Seal) Date: _____

Name: _____ (Seal) Signature: _____ (Seal) Date: _____