

LUMBER KING, INC.

REVOLVING BUSINESS CREDIT APPLICATION AGREEMENT

INCLUDING PERSONAL GUARANTY AND WAIVER

(incorporated within and made an express part of this agreement starting on page 4)

IMPORTANT: Read these Directions before completing this Application.

Upon acceptance of this credit application by LUMBER KING, INC., revolving credit will be granted to the applicant upon the following terms:

Statements are prepared and generated on a monthly basis as of the last day of each month. Each statement covers all charges and invoices from the first day of the month through the last day of the month. Accounts are expected to be paid in full by the 10th of each month following the statement date. If the account is not paid in full (received) within thirty (30) days of the statement date, a finance charge will be assessed against the account based upon the principal account balance due as set forth within each monthly statement. If the account balance as reflected on each monthly statement, not including accrued finance charges, is \$15,000.00 or less, then a finance charge of .66% per month (7.92 % annual percentage rate) will be assessed on the unpaid principal balance if the account is not paid in full within thirty (30) days of the statement date. If the account balance as reflected on each monthly statement, not including accrued finance charges, is greater than \$15,000.00, then a finance charge of 1.5% per month (18 % annual percentage rate) will be assessed on the unpaid principal balance if the account is not paid in full within thirty (30) days of the statement date. If the applicant is a corporation, limited liability company, limited partnership, or business trust, then the finance charge to be assessed per month on the principal balance of any accounts not paid in full within thirty (30) days of the statement date shall be 1.5% per month (18% per annum) regardless of the principal account balance due at the end of any given month.

By signing this credit application you agree to pay a reasonable attorney's fee plus court costs and litigation expenses for any collection action we take by reason of your default under the terms herein.

SECTION A INFORMATION REGARDING APPLICANT

Company _____ Name: _____

Type of Company: _____ Corp. _____ LLC _____ Sole Proprietorship _____ Partnership _____

If corporation, list officers: _____

If LLC, list all members: _____

If sole proprietorship, who is the proprietor: _____

If partnership, list each partner: _____

All business applications must have the personal guarantee completed prior to approval.

Date Business Started _____ What type of Business _____

Federal ID # _____
(Phone) _____ (Cell) _____

Present Street Address:

Mailing Address (if different from above)

City: _____ State: _____ Zip: _____

E-mail contact: _____ @ _____ . _____

Invoices/Statements e-mailed? Yes NO Invoices & Quotes only e-mailed Yes No

Accounts Payable Contact: (Name) _____ (Phone) _____

What are you planning to build? _____

To all contractors: We require the job names on all new jobs along with the physical address, and the name of the property owner before your account will be open.

Have you ever received credit from us before, in this or another company name?

YES NO If "yes" When? _____ Company Name: _____

SECTION B REFERENCES

Bank Name: _____ Checking Account No.: _____

Bank Address: _____ Phone: _____

Loan Officer: _____

CREDIT REFERENCES (Minimum of two required)

- 1. _____ Phone: _____
- 2. _____ Phone: _____
- 3. _____ Phone: _____

Is the applicant a co-maker, endorser, or guarantor on any loan or contract? YES NO
If "yes" for whom? _____ To whom? _____
Are there any unsatisfied judgments against you? Yes No Amount
\$ _____

if "yes" to whom owed? _____

Purchase Orders Required: YES NO

AUTHORIZED SIGNATURES

It is the policy of Lumber King Inc. to allow any persons purporting to act for the particular applicant to charge materials or supplies on behalf of such applicant. However, if you would like for only certain persons to be able to charge to this account, then please mark the box below, and then list the individuals who are authorized to charge to this account.

I wish for my account to have specific authorized signatures YES NO

(authorized to sign on this account)

(authorized to sign on this account)

(authorized to sign on this account)

(authorized to sign on this account)

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me. Applicant warrants that this application and information provided herein is presented solely for business credit purposes only.

We hereby authorize the release of information from the credit references listed above. LUMBER KING, INC., HAS THE RIGHT TO REFUSE ADDITIONAL CHARGES AT ANY TIME IF THE CUSTOMER DOES NOT ADHERE TO THE ABOVE TERMS OR IF ANY OF THE INFORMATION PRESENTED IS DETERMINED TO BE INACCURATE. The customer is liable for all charges signed for by its representative. I herewith authorize purchases and deliveries to be made without my or my representative's signature.

The undersigned applicant does hereby formally waive notice by Lumber King, Inc., of its intention to hold any real property of the applicant herein liable for or to file a materialman's lien against any property pursuant to Chapter 376 of the Kentucky Revised Statutes.

NAME OF COMPANY

APPLICANT'S SIGNATURE: *Name & Title*

Date: _____

Accepted by: *Lumber King, Inc.*

by: _____

SECTION C: INFORMATION REGARDING GUARANTOR¹

Full Name: _____ Birthdate: _____

¹

(Last, First, Middle)

Present Street Address: _____

City: _____ State: _____ Zip: _____ Phone: _____ SSN: _____

Driver's License No.: _____ State _____

Previous Address: _____ City _____ State _____ Zip _____

Have you ever received credit from us? YES NO If yes, when? _____

Bank Name and address: _____

Phone Number: _____ Checking Account No: _____

Banker or loan officer: _____

INFORMATION REGARDING GUARANTOR²

Full Name: _____ Birthdate: _____
(Last, First, Middle)

Present Street Address: _____

City: _____ State: _____ Zip: _____ Phone: _____ SSN: _____

Driver's License No.: _____ State _____

Previous Address: _____ City _____ State _____ Zip _____

Have you ever received credit from us? YES NO If yes, when? _____

Bank Name and address: _____

Phone Number: _____ Checking Account No: _____

Banker or loan officer: _____

INFORMATION REGARDING GUARANTOR³

Full Name: _____ Birthdate: _____
(Last, First, Middle)

Present Street Address: _____

City: _____ State: _____ Zip: _____ Phone: _____ SSN: _____

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3

Driver's License No.: _____ State _____

Previous Address: _____ City _____ State _____ Zip _____

Have you ever received credit from us? YES NO If yes, when? _____

Bank Name and address: _____

Phone Number: _____ Checking Account No: _____

Banker or loan officer: _____

LUMBER KING, INC.
PERSONAL GUARANTEE

(made a part of the above Revolving Business Credit Application Agreement)

This Personal Guarantee is made and entered into this the ___ day of _____, 20___ by _____, _____ and _____, officers, directors, shareholders, members, or partners in _____ (business name) (hereinafter the "Company"), such individuals hereinafter referred to as the "Guarantors", and LUMBER KING INC., a corporation organized and existing under the laws of the State of Kentucky and the State of Tennessee, having its principal address at 83 South Fork Center, Whitley City, Kentucky 42653, (hereinafter referred to as the "creditor"), with respect to credit extended and to be extended to the Company.

For and in consideration of the extension of credit to the Company, the receipt of which is hereby acknowledged, arising under, out of, or in connection with that certain Lumber King revolving credit application agreement of even date herewith between Lumber King, Inc. and the Company with this Guarantee being appended to, incorporated within, and made a part of that certain revolving credit agreement, and for other valuable consideration, the Guarantors hereby jointly and severally guarantee unconditionally the full payment of all charges at any time made by the Company or its representatives. Upon failure of the Company to pay any charges when due under that certain Lumber King Inc. revolving credit agreement, Guarantors hereby unconditionally promise to pay such charges with accrued interest upon demand therefore by the Creditor herein. Guarantors waive notice of and consent to any and all such charges. Guarantors further promise to pay for any and all collection expenses incurred by the Creditor including reasonable attorney fees and costs should the Creditor refer this matter over to any attorney for collection.

This is intended as a continuing guarantee and shall remain in full force and effect until all of the obligations under the subject revolving credit agreement have been paid in full and requires no notices to the undersigned guarantors. Guarantors may terminate their liability under this Guarantee instrument at any time by delivering written notice of termination to Carmen Perry, collections officer with Lumber King Inc. However, termination of this Guarantee shall not relieve any Guarantor for liability for any charges made by the Company prior to the date of receipt of notice of cancellation. Further, cancellation of this Guaranty may result in the

termination of credit charging privileges by the Company at the sole discretion of the creditor herein.

For any legal action which may be brought in relation to the underlying revolving credit agreement or the enforcement of this guarantee, guarantors submit to the jurisdiction of the Pulaski Circuit Court, Commonwealth of Kentucky, as being the appropriate venue for any and all related legal proceedings arising under or in relation to this agreement and the corresponding guarantee.

IN WITNESS WHEREOF, Guarantors have executed this Guarantee at _____, State of _____ on this the day and year first above written.

Guarantor

Witness

Guarantor

Witness

Guarantor

Witness

January 24, 2019

Job forms are required for all new jobs for contractors.

Lumber King Inc
New Job Set up Form

Customer Name: _____

Customer Number _____

Property Owners Name: _____

Job Name and /or Number _____

Legal Address of Job: _____

Date of first Material Shipment: _____

Approximate Dollar Amount: _____

Lumber King Info:

Salesman Name _____

Managers Approval: _____

A/R _____

January 24, 2019