

# 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:

Accounts are due by the 10<sup>th</sup> of each month following the statement date. Presently, statements are prepared as of the last day of each month. Payments which are not received within thirty days of the statement date will be charged a finance charge of 1.5% per month (18% annual percentage rate). 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?

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?    Y    N

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 business to charge materials or supplies on behalf of such business. 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.*

**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 GUARANTOR**

Full Name: \_\_\_\_\_ Birthdate: \_\_\_\_\_

\_\_\_\_\_  
(Last, First, Middle)

Present Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ SSN: \_\_\_\_\_

Driver's License No.: \_\_\_\_\_ State \_\_\_\_\_

Previous Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

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 GUARANTOR**

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 GUARANTOR**

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: \_\_\_\_\_

**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\_\_\_\_\_

**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, 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 or the McCreary Circuit Court, both of the 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*

*February 16, 2017*

*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* \_\_\_\_\_