

# Parker Lumber Company

P.O. Box 12463, Beaumont, Texas 77726-2463 (409) 898-7000 Fax (409) 347-0942

## BUSINESS, COMMERCIAL and INDIVIDUAL CREDIT APPLICATION and AGREEMENT

### TELL US ABOUT YOUR BUSINESS

Business Legal Name			Business Phone		
Registered Company or DBA Name			Business Fax		
Street Address		City	State	Zip	
Mailing or Billing Address		City	State	Zip	
Product/Service You Sell		Business Type <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Non-Profit <input type="checkbox"/> Farm <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Corporation <input type="checkbox"/> Government			
Month/Year Started	State Incorporated	Purchase Order Required? <input type="checkbox"/> Yes <input type="checkbox"/> No	Federal Tax ID of SSN	Check One Tax ID (TIN) <input type="checkbox"/> EIN (Fed Tax) <input type="checkbox"/> SSN	
Credit Limit Desired	Accounts Payable Rep		Current Financial Statement Attached? <input type="checkbox"/> Yes <input type="checkbox"/> No	Tax Exempt? Please Attach Certificate <input type="checkbox"/> Yes <input type="checkbox"/> No	
Store(s) to Charge At: <input type="checkbox"/> Port Arthur <input type="checkbox"/> Silsbee <input type="checkbox"/> Orange <input type="checkbox"/> Woodville <input type="checkbox"/> Jasper <input type="checkbox"/> Refugio <input type="checkbox"/> Hondo <input type="checkbox"/> Crystal Beach <input type="checkbox"/> Shiner <input type="checkbox"/> Sonora <input type="checkbox"/> Other					

### AUTHORIZED SIGNERS

Name	Name
Name	Name

### PRINCIPAL

Primary Signer Name (Owner/Partner/Officer)	Title	Home Phone	SSN
Home Address	City	State	Zip
Secondary Signer Name (Owner/Partner/Officer)	Title	Home Phone	SSN
Home Address	City	State	Zip

### TRADE REFERENCES

Company Name	Business Phone	Business Fax
Company Name	Business Phone	Business Fax
Company Name	Business Phone	Business Fax

### BANK REFERENCES

Bank Name	Account Number	Bank Phone	Bank Fax
Bank Name	Account Number	Bank Phone	Bank Fax

Most banks require your written authorization to release information on your banking relations. This information is necessary for us to complete your credit request application. Please complete and sign the statement below authorizing the release of this information. All information is kept strictly and completely confidential.  
**I hereby authorize you and your institution to release loan and account information regarding me personally or my company and /or business to Parker Lumber Company.**

Signed \_\_\_\_\_ Date \_\_\_\_\_

### OFFICE USE ONLY

Customer Type A B C D F G H I J	House Account or Sales Rep Name/Initials
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**Business, Commercial and Individual Account Agreement**

This agreement is between Parker Lumber Company and the undersigned business or commercial customer, and/or individual person or persons whose name, type of business organization and billing address are set out in the signature blank below (for convenience referred to as "you" and "your") and whose credit information and authorized signers are shown on the Application and attached to and being a part of this agreement.

**1. Purpose of Agreement.**

This Agreement governs (a) payment terms on purchases made by you from us, from time to time, of various goods and (b) conditions of the purchase account opened by us in your name (the "Account").

**2. Purchases and payment.**

You agree to pay us, in full and on or before the Due Date (see Paragraph 5 below), the purchase price for goods you buy from us and any related delivery charges. Upon our approval of your application for a purchase account, we will open your Account for the purchase of goods and will bill you periodically for the goods purchased on the Account and related delivery charges. We may cancel your account, without prior notice, as set out in Paragraph 7 and 8 below. You may cancel the account at any time without prior notice, by delivering a written notice of cancellation to us at the above address. You remain liable for purchases made and costs or expenses accruing on the account through the date we post your cancellation notice to our books. The maximum amount that may be outstanding and unpaid for charges to your Account at one time is, in the aggregate, \$ \_\_\_\_\_. If this amount is exceeded without our prior written approval, then you are in default of this agreement, and we may declare the total balance of your account immediately due and payable. You agree to pay the total balance of the account, even if the balance exceeds the credit limit desired, and even if you have indicated that a purchase order is required. Purchases made by you (or for you or on your behalf by your agents, employees, or representatives) will be posted by us to your Account, based on our records of purchase and delivery orders. You agree that the execution of a delivery receipt by you or any person acting on your behalf, the use of any items delivered and/or the payment for any items billed on the account shall be conclusive proof of such receipt or delivery, and that all purchases that we post to your Account shall be conclusively deemed, between you and us, to be fully authorized by and binding on you unless you deliver to us written notice of a dispute as to the purchase with 10 days after the earlier of (i) the date we deliver to you, or your agent, employee or representative, a delivery receipt signed to acknowledge receipt on your behalf of the goods purchased, (ii) the date we mail to you a copy of a delivery receipt showing delivery of the goods purchased, or (iii) the date we mail you a periodic billing Cycle statement showing the purchase of such good.

**3. Prices.**

We will Charge to your Account the commercial purchase price of goods in effect on the date of our sale to you as shown by our then-current pricing tables or schedules of quoted prices. Any delivery, freight or destination charges that apply will be charged to your Account in addition to such purchase price. Prices charged may take into account quantity, volume, scheduling or other factors and may otherwise be varied by separate agreement.

**4. Your Account and Billing Cycle.**

Your Entire Account Balance will be due on the 15<sup>th</sup> each month. We will open on our books an Account in your name and will charge to that Account the purchase of, and freight, delivery or destination charges for, goods you purchase from us. We will Bill you for payment of your Account on a periodic basis, with each billing period ("Billing Cycle") to be approximately 30 days in length. The bill for each Billing Cycle shall cover purchases, payments and other transactions occurring between the closing date of the previous Billing Cycle and the closing date of the current Billing Cycle. We will not have more than twelve (12) billing cycles in any twelve calendar month period, and we will make our Billing Cycles as equal in length as possible, closing each cycle on or around the 26<sup>th</sup> day of the calendar month. We will periodically determine the total amount of purchases and other charges posted to your Account since the most recent billing of your Account ("New Charges"). We will then send you a statement or an invoice showing: (a) The unpaid balance (if any) of your Account at the beginning of the Billing Cycle (the "Unpaid Balance") (b) credits for returned merchandise; and (c) the unpaid amount of purchases, costs and other charges posted to your account during the Billing Cycle, i.e. New Charges.

**5. Payments.**

This is NOT an INSTALLMENT OR REVOLVING ACCOUNT. The Terms of Payment are as follows: You promise to pay your account in full by the fifteenth of the month following the month shown as the billing date of each statement (hereinafter "Due Date"). Payment in full for all purchases, costs and charges is due on that date, and this Agreement does not authorize you to defer payment of any amount billed on your Account.

**6. Applicable Rate of Interest on Late Payments.**

If you do not pay your Account in full by the Due Date, we will charge you, and you agree to pay, interest on the amount unpaid (exclusive of any previous unpaid interest) from such Due Date until the date paid at the "Applicable Rate", being a per annum rate 18% (corresponding rates of 1-1/2% per month and 0.049% per day), or alternatively, at the maximum commercial rate allowable under Texas law at the time the charge is made. All interest and other charges contracted for, charged or received by us under this Agreement shall be limited to the maximum rates or amount permitted by applicable law; and, if such should ever exceed such permitted maximum rate or amount, the excess shall be refunded to the obligor paying same and the occurrence shall be deemed a bona fide error, the intent of all parties being to comply strictly with applicable law.

**7. Cancellation.**

If you do not make any payment due hereunder, if you file (or have filed against you) a petition for relief under the Bankruptcy Code, or if any event occurs or condition exists that we in good faith believe impairs your ability to repay your debts to us, we can cancel this Agreement and declare the entire balance then posted to your Account due and payable at once, which action will be effective upon mailing or transmittal to you, without prior notice of any sort. Upon such declaration, we will no longer be obligated to permit or accept your purchases under this Agreement, and you will owe us the entire balance posted to your Account, plus interest on such balance at the Applicable Rate, commencing on the date the balance of your Account is declared due (but excluding any unpaid past due interest).

**8. Credit Application.**

You represent that all statements made in the attached Application are true and correct, and you authorize us to investigate your credit records and to verify your credit references. Each principal, partner, shareholder or guarantor signing this Agreement or the attached Application also authorizes us to obtain a credit report as to him, her or it, to include business, personal or commercial credit information. We can cancel this Agreement and declare the entire balance owed on your Account, whether posted or not, due at once without further or prior notice in the event any statement in the attached Application is or becomes not true and correct. If this Agreement is accepted by us, our acceptance will be based upon our reliance on your statements made in such Application and you understand that you are making such statements to induce us to accept this Agreement.

**9. Applicable Law.**

Agreement is made in and shall be governed by the laws of the State of Texas.

**10. Venue.**

All obligations of the parties created hereunder are performable in Jefferson County, Texas where the parties contractually agree that venue shall be for any lawsuits arising out of this agreement.

**11. Attorney's Fees.**

If it becomes necessary for us to secure the services of an attorney in order to collect any amount due hereunder, or to enforce any of the provisions hereof, you agree and bind yourself to pay to us court costs, reasonable attorney's fees for filing, recording, or releasing in any document securing an Account.

**12. Exclusions; Amendment.**

This is neither a revolving credit agreement nor an agreement permitting use of a credit card. You may not defer payment of amounts billed. This Agreement is not governed by Chapter 34C of the Texas Finance Code. We may propose one or more amendments of this Agreement from time to time with respect to any term or terms, including (without limitation) the rate (or other provision used to determine the rate) of interest on past-due amounts, provided that any amendment shall only be effective as to future transactions or balances arising after the amendment becomes effective. We will mail notice of amendment to you at your last known address on our records, and an amendment shall be effective (i) if, after the expiration of ten (10) days after the mailing of the notice of amendment, you accept or use the Account, or (ii) if, within 21 days after the mailing of the notice of amendment you have not notified us in writing that you do not wish to continue the Account, as amended. If you do not accept an amendment, your Account will continue in effect through the end of the then-current Billing Cycle. All amounts and charges on an Account so terminated will be due and payable in full on the Due Date under Paragraph 5 above.

This Agreement shall become effective only upon our approval of you Application and execution of this Agreement by us. We will send you a copy of the approved, executed Agreement upon request. In the event that purchases are made by you prior to the approval of your application, or if your application has been denied, you agree that any purchases made by you from and after the date of this application are subject to the terms of this application, and that our demand for or acceptance of payment for such purchases is not an agreement to extend credit to you. We may assign or transfer to a successor this Agreement and our rights without your approval or any notice to you; you may not assign this Agreement or rights under it without notice to us and our prior written approval, whether to a successor or other assignee.

EXECUTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Please Print Applicant's Name or Full Name of Business

**PARKER LUMBER COMPANY**

By: \_\_\_\_\_  
Credit Manager

\_\_\_\_\_  
Name/Title

\_\_\_\_\_  
Name/Title

**PAYMENT GUARANTY**

\_\_\_\_\_(Individually referred to as "Guarantor") jointly and severally, irrevocably guarantee to "Creditor, Parker Lumber Company" its successors and assigns, the prompt payment of any debt, liability or other

amount (the "Debts") now due or hereafter becoming due to Creditor from \_\_\_\_\_  
(Name of Debtor)

or any successor or assign ("Debtor"), under the Credit Account set out above. The Guarantee is given to enable the Debtor to enter into such agreement and, if such agreement is entered into, further to enable and in consideration of transactions thereunder, all of which shall be deemed to occur in reliance on this Guaranty. Each Guarantor waives (i) notice of acceptance of this Guaranty and the creation, amount, existence, renewal, rearrangement, or modification of any or all debts ii) grace, demand, presentment, protest, and all notice of any kind, and (iii) diligence, release with or without consideration, loss or obtaining of prior judgment as to any collateral, other obligor or the principal Debtor. Unless specifically set out otherwise below, each Guarantor (even if identified by corporate or other title) is bound and guarantees payment in his or her personal capacity, and not as a representative of or on behalf of any other entity.

GUARANTOR \_\_\_\_\_ GUARANTOR \_\_\_\_\_ GUARANTOR \_\_\_\_\_

