

CREDIT APPLICATION

Date: _____ Bus. License #: _____ Year business started: _____

Business Name: _____

Legal Business Name: _____

Address: _____

City: _____ State: _____ Zip: _____ County: _____

Phone: _____ Fax: _____ E-mail: _____

Type of Business: Builder Gen. Cont. Remodeler Sub. Cont Supplier Other

Business Structure: Corporation - State & Date of Corporation: _____

Circle One: Sole Proprietorship Partnership Limited Liability Co. (LLC)

Have you ever filed bankruptcy under this company name? Yes No

Have you ever filed bankruptcy under a different company name? Yes No

If yes, under what name? _____ Date: _____

Are there any legal proceedings against your company at this time? Yes No If yes, include explanation.

Principal Officer's • Owners • Members

1. Name: _____ Title: _____

Social Security #: _____ Home Phone: _____ Bus. Cell Phone: _____

Home Address: _____

Have you ever filed bankruptcy? Yes No

If yes, under what name? _____ Date: _____

2. Name: _____ Title: _____

Social Security #: _____ Home Phone: _____ Bus. Cell Phone: _____

Home Address: _____

Have you ever filed bankruptcy? Yes No

If yes, under what name? _____ Date: _____

Do you issue purchase orders or job names for each order? Yes No

Authorized Buyers: _____

Are you tax exempt? Yes No If yes, attach copy of exemption certificate.

Credit Limit Requested: \$ _____

Business Credit References (Open Credit Only)

Name & City: _____ Phone #: _____ Fax #: _____ Acct #: _____

Name & City: _____ Phone #: _____ Fax #: _____ Acct #: _____

Name & City: _____ Phone #: _____ Fax #: _____ Acct #: _____

Mail to: Mid South Building Supply, Inc. (Attn: Credit Dept) 7940 Woodruff Court * Springfield, VA 22151

Credit Department: Telephone (703) 321-8201 and Fax (703) 321-7801



PERSONAL GUARANTY

This Guaranty is given by the undersigned Guarantor(s) to MID SOUTH BUILDING SUPPLY, INC. (Mid South) in order to induce it to extend credit to, or otherwise become the creditor of _____ (Business Name).

I/We hereby absolutely, and unconditionally, PERSONALLY GUARANTY to Mid South the prompt payment, when due, of every claim of Mid South that may hereafter arise against the Customer, or its successors and/or assigns. This Guaranty shall apply also to any amounts owing by the Customer to Mid South at the time that this Guaranty is signed. I/We do also unconditionally PERSONALLY GUARANTY payment of all reasonable costs of collection, including but not limited to thirty percent (30%) attorneys fees, court costs and interest at the rate of 2% per month (24% per annum) on any balance after 30 days.

This is a continuing Guaranty and shall remain in full force as to each Guarantor until revoked by him/her by notice in writing, to Mid South. Such revocation shall be effective only as to claims of Mid South that arise out of transactions entered into after Mid South's actual receipt of the notice. The liability of the Guarantors shall not be affected, modified, or diminished, by reason of any assignment, renewal, modification, or extension of credit, time to make payments, surrender or release of any security, any increase in the line of credit extended to the Customer by Mid South, or any other modification of the Terms of Account. This Guaranty is independent of any other guaranty or rights which Mid South may have with respect to the Customer's account. Guarantor waives any right to require Mid South to proceed against the Customer and/or any other Guarantor in any legal proceeding or otherwise and/or to exhaust any remedies Mid South may have against the Customer and/or any Guarantor. Guarantor specifically waives any and all rights under Section 49-25 and 49-26 of the 1950 Code of Virginia, as amended.

Each Guarantor authorizes Mid South to make credit inquiries and obtain credit reports to determine his/her financial status, and other information to assist in collection efforts, at any time. Each Guarantor hereby waives the benefit of his/her homestead exemption. Each Guarantor waives any notice that the Customer or other Guarantor is delinquent or is in default of its/his/her obligations to Mid South, and also waives any notice of nonpayment or nonperformance, demand, or proof of notice or demand upon the Customer or any other Guarantor.

If any claim or controversy arises between a Guarantor and Mid South, the proper jurisdiction (and venue) for legal action shall be Fairfax County, Virginia, or at Mid South's option, any locale in which the Customer does business, or in which any Guarantor resides, or any locale where the materials were used, or installation services provided. This Guaranty and all disputes involving the Customer and/or a Guarantor, and Mid South, shall be governed by the laws of state of Virginia. If any of the provisions of this Guaranty shall be invalid or otherwise unenforceable, the rest of the Guaranty shall remain in full force and effect.

The undersigned Guarantors should not identify any business affiliation next to his/her signature below. Each Guarantor agrees that this Guaranty is his/her personal obligation, notwithstanding any business affiliation identified below.

“DOCUMENTS SIGNED BY ELECTRONIC TRANSMISSION AND/OR FACSIMILE TRANSMISSION SHALL BE CONSIDERED ORIGINAL SIGNATURES”.

Date Signature Print Name

Address Phone #

Social Security Date of Birth

Date Signature Print Name

Address Phone #

Social Security Date of Birth

TERMS OF ACCOUNT

The information provided by _____ (Business Name) will be used by MID SOUTH BUILDING SUPPLY, INC. ("Mid South"), to determine whether it should sell materials, or installation services, and/or extend credit to the Customer. These Terms of Account shall govern the rights and obligations of the Customer and Mid South.

1. Before opening an account, Mid South may obtain credit report(s) from credit bureaus and/or check other information provided by the Customer, and, Mid South may request additional information from the Customer. From time to time, and as a prerequisite to future sales, or the extension of credit, Mid South may require the Customer to provide updated information. Mid South may obtain credit report(s) after the account is opened, to update Mid South's records, renew the account, extend additional credit and/or assist in collection efforts.
2. Customer shall pay for all purchases and/or installation services within thirty (30) days from the date of invoice. Customer agrees that it shall be charged interest at the rate of 2% per month (24% per annum) on any balance that is thirty (30) days past due.
3. All special ordered materials (i.e. orders for materials not kept in stock), are final. Once a special order is placed and confirmed in writing by Mid South, Customer agrees to accept said materials and make payments in full, according to selling terms. RETURNS SHALL NOT BE PERMITTED ON SPECIAL ORDER MATERIALS.
4. All materials shall be inspected by the Customer and/or its agent or representative, at the time of pick up or delivery. Customer shall make any and all claims in connection therewith, in writing, within three (3) days after the date of pick up or delivery. Notice of any such claims shall be sent by the Customer to Mid South at 7940 Woodruff Court, Springfield, Virginia 22151 (or other address provided by Mid South for said notice). In the absence of a timely claim, the information set forth in Mid South's invoices, including but not limited to the amount owed, shall be conclusive.
5. Mid South will provide a labor warranty in connection with installation services, as said forth in the written warranty description, provided upon request.
6. Stock materials may be returned, if in good and saleable condition, in original packaging, with Customer's account credited, subject to a 10% handling fee. Customer agrees that all decisions as to the return of materials and credit therefore shall be made in Mid South's sole discretion.
7. Customer agrees that it's SOLE REMEDY for any valid claim arising out of its purchase and/or use of materials purchased shall be the return of said materials for a credit. Mid South shall not be liable for any manufacturing or shipping defects or damage, or delays, regardless of cause. Customer agrees to hold Mid South harmless for any defect, damage, or delay of delivery of materials. Except as otherwise stated herein, Customer agrees to bring no legal action against, or make any claim against, Mid South. Customer waives the right to claim damages due to delay of any type, and waives incidental, consequential, special, and punitive damages. Customer agrees to hold Mid South harmless for any injury to person or damage to property due to defects.
8. Mid South makes NO WARRANTIES express or implied. MID SOUTH EXCLUDES, without limitation, WARRANTIES AS TO MERCHANTABILITY, OR AS TO FITNESS FOR A PARTICULAR USE OR PURPOSE, and shall not be liable for any loss or damage directly or indirectly arising from the use of materials. THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF. ALL MATERIALS ARE DELIVERED WITH ALL FAULTS. Any contradictory statement made by an employee of Mid South shall have no effect, and the terms contained herein shall control. Notwithstanding the foregoing, the Customer may have rights in accordance with a manufacturer's warranty, if any
9. The RISK OF LOSS of any materials shall pass to the Customer at the time the materials are picked up by the Customer, or at the time that the materials are delivered to Customer at its place of business or any other place designated by the Customer for delivery.
10. Prices of stock material are subject to change without notice.
11. In the event that there are legal proceedings between the parties, Mid South shall be entitled to recover thirty (30%) percent attorneys fee, interest at the rate of 2% per month, and court costs. If any claim or controversy arises between the Customer and Mid South, the proper jurisdiction (and venue) for legal action shall be Fairfax County, Virginia, or at Mid South's option, any locale in which the Customer does business or in which any Guarantor resides or any locale where any materials purchased were used, or installation services were provided.
12. If any of the terms herein shall be invalid or otherwise unenforceable, the rest of the terms shall remain in full force and effect. All disputes involving the Customer and/or Guarantor, and Mid South, shall be governed by the laws of the state of Virginia.

"DOCUMENTS SIGNED BY ELECTRONIC TRANSMISSION AND/OR FACSIMILE TRANSMISSION SHALL BE CONSIDERED ORIGINAL SIGNATURES".

AGREED:

Officer Signature

Date

Print Name

Title