



We provide the products and services that make it easier for contractors and builders to operate their businesses efficiently and profitably.

STILL LUMBER CREDIT APPLICATION

Yard Location: _____ Sales Rep: _____ Purpose of Credit: _____

Limit requested: \$ _____ Note: If limit requested is greater than \$20,000, a bank reference or loan preapproval bank letter is required. The letter MUST be on bank letterhead, state an amount and be signed by the bank. See page 3 for example.

Individual Name (First,M,Last): _____ SS #: _____

Business Name: _____ FEIN: _____

Street address/PO Box mailing address: _____

City: _____ State: _____ Zip Code: _____ How Long at this Address: _____

Email: _____ Phone: _____ DOB: _____

Employer name & address: _____ Position: _____

Bank name & address: _____

Bank contact person name and phone number: _____

Have you or any business you owned, ever filed for Bankruptcy? (Y/N) _____ Year Filed: _____ Jurisdiction: _____

Credit References - Name, Address, Phone number for businesses with whom you have credit (excluding credit cards):

1. _____

2. _____

IF CREDIT IS EXTENDED, THE UNDERSIGNED AGREES:

- 1) I/we hereby authorize Spahn & Rose Lumber Co., its affiliates and subsidiaries (hereinafter referred to as S&R) to investigate my/our credit as necessary to act or verify information contained herein, through all available means. I/we further authorize any bank and other grantor of credit to me/us to release to S&R. all credit and financial information requested, and consent to S&R giving such creditors a copy of this application upon request. I agree to execute any other documents necessary to authorize credit references and provide information to S&R.
- 2) Payment terms: account to be paid in full within thirty (30) days after billing cycle date as shown on monthly statement, to be referred as 'EOM.' No finance charge(s) will be incurred on payments in full made on account. Prepayment on my/our account may be made on any unpaid balance at any time without penalty. Payment made with a credit card on my/our credit account will incur a convenience fee.
- 3) If payment/s are not made by EOM, I/we agree to pay a finance charge. But in no event shall the ANNUAL PERCENTAGE RATE exceed 1.5% per month, 18% per annum, or the highest rate permitted by law. Finance charge shall be applied to my/our previous months balance less payments and/or credits received since the last billing date. Payments shall be applied first to any accrued interest and then to the principal.
- 4) That S&R may, in its sole discretion, refuse to extend credit or terminate, revoke, or withdraw credit that has been extended at any time with or without cause and without notice to me.
- 5) That this application for credit constitutes terms on which credit shall be extended and no other terms expressed or implied by personnel of S&R shall be valid unless stated in writing, signed by all parties to be bound, and approved by the General Office of S&R.
- 6) In the event of my/our failure to pay all sums due under any account by EOM after the date of any statement, I/we hereby agree to pay upon demand all of the out-of-pocket expenses incurred by S&R. in connection with overdue balances on credit extended, pursuant to this Credit Application. This includes, subject to any limits under applicable law, the attorney's fees, legal expenses and court costs of S&R. I/we also agree to pay all fees charged by a collection agency to enforce collection of unpaid balances up to 50% of the unpaid balance, plus costs.
- 7) Applicant authorizes S&R to file financing statements or other documentation covering the collateral as deemed necessary to protect its interest in the collateral. Spahn and Rose may reclaim any goods not paid for in accordance with these terms and conditions or as provided for under applicable UCC laws. Sales of all special orders are final and non-refundable.
- 8) I/we agree that all sales and other transactions between I/us and S&R shall be governed by the laws of the state where the S&R yard is located and any dispute arising from the party's relationship will be litigated in the courts determined by S&R.
- 9) I/we understand and agree that this application contains all terms negotiated between the parties and may be modified only by written agreement between me/us and S&R.
- 10) I/we agree to give S&R notice of any defect in any goods or services provided by S&R within forty-eight (48) hours of delivery or performance and shall permit S&R a reasonable opportunity to inspect and take samples of the alleged defect or deficiency prior to taking corrective action, unless failure to take immediate corrective action would result in additional harm or damage. I/we waive any claim as to the quality of goods or services provided by S&R if I/we fail to comply with the notice requirement of this paragraph.
- 11) I/we understand that for S&R to consider an extension of credit to me/us as the applicant, this application must be signed by an owner in the case of a sole proprietorship or by an authorized signer in the case of any other entity. S&R reserves the right to require written authority to verify that the person signing this application has the authority to bind the applicant. In addition, S&R has the right to request "Addendum to Credit Application" to be signed by the owners or partners of a partnership, joint venture, LLC, or privately held corporation in order for S&R to consider an extension of credit.
- 12) I/we understand that if I/we provide an e-mail address, I/we will receive monthly statements via electronic mail (e-mail) and will be enrolled in online account access through Web Track. I/we understand that we may opt out of e-mail statements at any time by providing notice to S&R.
- 13) I/we have read and understand the terms of this application for credit prior to signing said application.
- 14) I/we represent, warrant and agree that the information provided in this Credit Application is true and correct as of the date of this application.

NAME OF CORPORATION OR PARTNERSHIP: _____

SIGNATURE: _____ TITLE: _____

PRINTED NAME: _____ DATE: _____



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Addendum to Credit Application

GUARANTY

To be Signed by Partners or Owners of Partnerships,
Joint Ventures, Limited Liability Companies, and Privately Held Corporations

Each of the undersigned, for good and valuable consideration, jointly and severally, hereby guaranties the full and prompt payment and performance of all indebtedness and obligations of applicant owing to Spahn & Rose Lumber Co. or any of its affiliates and subsidiaries (hereinafter referred to as S&R). Each of the undersigned (jointly and severally) further agrees to be personally liable for all indebtedness and obligations on the extension of credit by S&R. to any other corporation or business entity with which applicant is or may be affiliated. If a default in the terms or payment occurs on any account for which the undersigned is or may be liable, and which is placed with an attorney or collection agency, each of the undersigned (jointly and severally) agrees to pay all costs and attorney's fees incurred by S&R in connection with the collection of any unpaid balance and service charges, whether or not suit is filed. This guaranty shall not be affected by the amount of credit extended or any change in the form of said indebtedness. Notice of acceptance of this guaranty, extension of credit, modification in terms of payment, and any right or demand to proceed against applicant is hereby waived. This guaranty may only be revoked by written notice, which shall be sent to S&R's General Office by certified mail. Any revocation will not revoke the obligations of any of the undersigned with respect to obligations and indebtedness incurred prior to such revocation.

Signature

Date

Printed Name of Partner or Owner

Title (if partner or owner is a legal entity rather than an individual)

Address

Signature

Date

Printed Name of Partner or Owner

Title (if partner or owner is a legal entity rather than an individual)

Address

Signature

Date


Printed Name of Partner or Owner

Title (if partner or owner is a legal entity rather than an individual)

Address

Sample Bank Letter

3 REQUIREMENTS (IN RED)



^Bank letterhead

To whom it may concern:

The only requirement of this part of the letter is that an *amount is stated*. Below are examples of what is acceptable for the bank to write. It is okay for the letter to be simple – *only one of these types of sentences is needed*.

John Doe has been approved for a loan of \$100,000.

John Doe has been approved for financing in their new construction loan up to \$100,000.

John Doe has access to funds for construction in excess of \$100,000.


John Doe has sufficient funds to cover a credit limit of \$100,000.

John Doe has the means to cover \$100,000 worth of credit.

John Doe has sufficient funds on deposit of at least \$100,000 that he can withdraw at any time.

John Doe has an account with us. He has access to the \$100,000 required by Spahn & Rose.

Sincerely,



^Signed by the bank