



FAX COMPLETED APPLICATIONS

To (401) 233-8204

125 Douglas Pike, Smithfield, RI 02917-0702 (401) 231-6800
 Mailing Address: PO Box 17098, Esmond, RI 02917-0702

Credit Application and Agreement

All information must be complete for application to be considered.

Credit Limit Desired: \$ _____

Date: _____

Company Information:

Business Name: _____ Tax Id #: _____

Type of Business: _____ Corp. LLC Partnership Proprietorship

Street Address: _____

City: _____ State: _____ Zip Code: _____ Billing Email: _____

Office Phone: _____ Cell Phone: _____

Corporation, LLC and Partnership Information For ALL Officers, Partners, Owners and Beneficiaries

Name	SS #	Address:	Phone:

Individual(s) Information: If not a Corporation, LLC or Partnership.

Name: _____ SS # _____ Date of Birth _____

Address: _____ City/State: _____ Zip Code: _____

Phone #: _____ Cell # _____ Email: _____

Name of Employer: _____ Employer Phone #: _____

Bank/Investment Accounts Owned by Applicant:

Bank/Investment Co Name	Account #	Account Type	Avg. Balance

Credit References: Please provide 4 references (at least 3 trade references) no family references.

Name	Address	Phone/Fax Number	Balance due (if any)

BUSINESS ENTITY CREDIT AGREEMENT

In consideration of Douglas Lumber Corp. ("DLC") extending credit to the undersigned business entity customer ("Customer"), Customer agrees that the following terms shall govern all future transactions between DLC and Customer unless and until modified by a subsequent written instrument signed by Customer and by a corporate officer of DLC only: (1) All invoices shall be due and payable within thirty (30) days of the invoice date unless otherwise stated, time being of the absolute essence; (2) Customer's orders placed with DLC shall be subject to all additional terms and conditions of sale as may be set forth in DLC's proposals, work orders, contracts, invoices and any other sale-related document; (3) Customer shall pay a finance charge of 1.5% per month (18% per annum) on all past- due invoices; (4) Customer shall forthwith upon demand reimburse DLC for all DLC's expenses, including attorney's fees and costs, incurred with respect to checks returned for insufficient funds, fraud, or any other reason, and with respect to unsuccessful attempts to reverse credit card charges; (5) Customer shall immediately notify DLC in writing via email to DLC's email address published on its website and by certified mail, return receipt requested in the event of change in trade name and/or entity legal status, e.g., termination, amendment or merger (the "Entity Status Change"); failure to do so shall automatically result in Customer's principal who is signing on behalf Customer below remaining personally liable to DLC for all charges made by or on behalf of Customer prior to such time that DLC reasonably discovers the Entity Status Change; (6) All past-due invoices which are forwarded by DLC to its counsel for collection shall be subject to attorney's fees, as liquidated damages, in an amount equal to 33.3% of the gross balance owed, inclusive of finance charges, and regardless whether litigation has been commenced; Customer agrees that said liquidated damages represent a fair and reasonable calculation of DLC's damages in the event that Customer's account is forwarded by DLC to its counsel for collection, and that same does not constitute a so-called "penalty;" (7) All demands, claims, actions, causes of action, suits, proceedings and litigation between commenced by Customer against DLC arising out of or in any way connected with this Agreement shall be commenced in the state courts of Providence County, RI only; however, DLC may file suit against Customer in any state court of appropriate jurisdiction and venue; (8) Customer shall at all times provide DLC with a current list of the names of all individuals who are authorized to make purchases with DLC on Customer's behalf. The aforementioned terms and conditions shall be construed in accordance with Rhode Island law unless otherwise required by the nature of the action filed.

Customer's signatory represents to DLC as follows: (1) that he or she is duly authorized to bind Customer to the terms hereof; (2) that any corporate consent or its functional equivalent has been obtained by said signatory heretofore (3) that all financial information and/or documents submitted by Customer to DLC in connection with obtaining credit from DLC was based upon current, complete and accurate information; (4) that Customer is in good standing with the Secretary of State's Office in the state where Customer is currently an active business entity; and (5) that Customer is similarly in good standing with the Division of Taxation, Department of Revenue or similarly-suited taxing authority in the state where Customer's principal place of business is located.

Customer authorizes DLC to obtain a credit report from one or more credit reporting agencies at any point in time that DLC believes, in its sole discretion, that new or updated credit information is necessary. DLC may use the credit report(s) obtained for any lawful purpose, including but not limited to (i) for authentication purposes; (ii) in determining existing debts of Customer; and (iii) to obtain certain information and characteristics from Customer's credit report from one or more credit reporting agencies, including but not limited to the number, age, type and status of public records (such as bankruptcies and judgments). Customer further authorizes DLC to verify information in Customer's credit report and that DLC may contact third parties to verify any such information.

Customer:
By: _____
Title: _____
Date: _____

PERSONAL GUARANTY

In consideration of DLC extending credit to business entity customer ("Customer") named above, the undersigned ("Personal Guarantor") hereby personally, unconditionally and irrevocably guarantees payment to DLC for all sums due DLC from Customer pursuant to the Business Entity Credit Agreement. This Personal Guaranty shall constitute a continuing guaranty and shall cover all indebtedness regardless of date incurred, including indebtedness arising under successive transactions that either continue the indebtedness or from time to time renew it after it has been satisfied. DLC shall not be required to pursue and exhaust its remedies against Customer before seeking enforcement against the personal guarantor. Personal Guarantor waives any right to notice regarding default (including presentment, demand, dishonor and protest) and notice with respect to changes in Customer's credit limit with DLC. This Personal Guaranty may not be changed unless and until modified by a written instrument signed by a corporate officer of DLC only; to the extent that revocation is granted by DLC, it will not relieve Personal Guarantor's obligation regarding charges placed on Customer's account prior to said revocation taking effect. All demands, claims, actions, causes of action, suits, proceedings and litigation between commenced by Personal Guarantor against DLC arising out of or in any way connected with this Personal Guaranty shall be commenced in the state courts of Providence County, RI only; however, DLC may file suit against Customer in any state court of appropriate jurisdiction and venue. Personal Guarantor authorizes DLC to obtain a credit report from one or more credit reporting agencies at any point in time that DLC believes, in its sole discretion, that new or updated credit information is necessary. DLC may use the credit report(s) obtained for any lawful purpose, including but not limited to (i) for authentication purposes; (ii) in determining existing debts of Personal Guarantor; and (iii) to obtain certain information and characteristics from Personal Guarantor's credit report from one or more credit reporting agencies, including but not limited to the number, age, type and status of public records (such as bankruptcies and judgments). Personal Guarantor's further authorizes DLC to verify information in Personal Guarantor's credit report and that DLC may contact third parties to verify any such information. This Personal Guaranty shall be binding upon the Personal Guarantor, Personal Guarantor's heirs, executors, administrators, successors and assignees. This Personal Guaranty may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same document. Execution by facsimile, pdf or other electronic means shall be deemed an original signature.

Personal Guarantor:

Date: _____