

NATIONAL LUMBER INC.

381 STATE STREET

NORTH HAVEN, CT 06473

TEL. (203) 288-6261 • FAX (203) 288-1789

CREDIT APPLICATION

Date: _____

Amount of Credit Required

\$ _____

Name: _____

Office Tel. _____

Address: _____

Home Tel. _____

Social Security # _____

Title Holder of Lot(s) Where Materials Will Be Delivered _____

Location of Lot _____

Other Real Estate Owned in Your Name _____

Suppliers (need minimum of 2 where accounts have been open more than 6 months) _____

Suppliers _____

Suppliers _____

Name of Bank (Mortgage) _____

Mortgage Loan Officer: _____ Is This a Construction Mortgage? Yes No

Name of Bank (Loan) _____

Name of Bank Checking Acct. _____ Branch _____

Name of Bank Savings Acct. _____ Branch _____

CONDITIONS OF SALE - READ BEFORE SIGNING THIS STATEMENT INCLUDES INFORMATION REQUIRED BY FEDERAL LAW

OUR POLICY: To provide the best in goods and services at the lowest possible price. To continue this policy we must insist upon prompt payment of bills. MECHANICS LIEN RIGHTS WILL NOT BE PERMITTED TO EXPIRE. All credit is upon the following terms: 2% 10th - Net 30
MAXIMUM TERMS: NET 45 DAYS END OF MONTH. 1½% SERVICE CHARGE 60 DAYS END OF MONTH.

1. A service charge will be imposed upon all balances outstanding after 60 days end of month.
2. Payments received will be applied first to payment of service charges and the balance, if any, to the principal amount. The service charge will be based upon the last principal balance.
3. The minimum service charge is \$1.50 per month.
4. The ANNUAL PERCENTAGE RATE of the SERVICE CHARGE will be 18%, which is equivalent to one and one half percent per month.
5. The undersigned agrees to pay all costs of collection, including reasonable attorney's fees.
6. Security Interests in Materials: Purchaser hereby grants to National Lumber a purchase money security interest under the Uniform Commercial Code ("UCC") in all merchandise purchased on this Account until paid for by Purchaser. Purchaser agrees to sign, upon request, any financing statement (UCC 1) and other instrument, document or papers and to do all acts National Lumber may require to protect or perfect National Lumber's Security interest in material sold under this Agreement. Purchaser agrees not to transfer, sell or otherwise encumber said materials until such time as Purchaser's performance under this Agreement is completed. Purchaser is responsible for any loss or damage to the materials until the price is fully paid.
7. Default: If National Lumber accepts any payment after the date it is due, that acceptance does not affect the due dates of any other amounts on the Account nor will it act as an extension of time for payments of any amounts then remaining unpaid. It will also not modify any of National Lumber's right under this Agreement. Any sale, transfer, subjection of the materials to any encumbrance or failure to make a payment when due shall constitute an event of default. In the event of default, National Lumber shall be free to exercise all remedies permitted under state law including, but not limited to, repossession of materials.
8. Acceleration: In the event of default by Purchaser under this Agreement, National Lumber may immediately declare the entire unpaid balance of any and all accounts of the Purchaser due and payable.
9. If an individual, the undersigned agrees to pay for all sales made to his family under these terms, whether or not billed to the undersigned.
10. If a corporation, this application is signed by the undersigned individually and on behalf of the corporation regardless of nomenclature applied and both the corporation and the individual shall be liable for the account regardless of manner of billing.
11. The information contained in the credit application has been given to induce us to furnish credit and is represented to be accurate and complete.
12. This agreement shall remain in effect at any time in which credit is extended.
13. Receipt of a copy of these conditions is acknowledged.
14. This is a commercial transaction. For the consideration of National Lumber, Inc. extending credit, purchaser waives all rights to notice and hearing on a prejudgment remedy as provided in chapter 903a of the Connecticut General Statutes as amended pursuant to 52-278a thru 52-278g of the Connecticut General Statutes.

SIGNATURE BLOCK (Sign Where Applicable)

1. Corporation (by) _____

2. Personal Guarantee _____

3. Proprietorship _____

4. Husband _____

5. Wife _____

FOR OFFICE USE ONLY

Amount of Credit Granted _____ Approved by _____ Reviewed _____