



Quality Building Materials

8457 Richmond Highway
Alexandria, VA 22309
703-780-7800 - Fax 703-780-7072

CREDIT APPLICATION AND GUARANTEE AGREEMENT

Business/Individual Name: _____

Mailing Address: _____ City/State: _____ Zip: _____

Street Address: _____ City/State: _____ Zip: _____

Phone: _____ Home Office Location: _____

Business Type: () Corporation () Sole Proprietorship () Individual
() Partnership () Governmental Agency () Non-Profit Organization
() LTD Partnership Expires: _____

Credit Limit Requested: _____ PO Required? () Yes () No In Business Since: _____

Company Officers/Company Owners/Partners/Individuals:

Name: _____ Title: _____ Phone: _____

Home Address: _____ Soc. Sec#: _____

Name: _____ Title: _____ Phone: _____

Home Address: _____ Soc. Sec#: _____

Name: _____ Title: _____ Phone: _____

Home Address: _____ Soc. Sec#: _____

Financial: Current Financial Statement Attached? () Yes () No [If No, Please explain on separate sheet]

Name of Bank: _____ () Checking () Loans Person Handling Acct: _____

Mailing Address: _____ Phone: _____

Name of Bank: _____ () Checking () Loans Person Handling Acct: _____

Mailing Address: _____ Phone: _____

Have you ever filed for Bankruptcy? () Yes () No [If Yes, Date: _____

Reason: _____

Trade/Credit References:

Name: _____ Phone: _____ Fax: _____

Name: _____ Phone: _____ Fax: _____

Name: _____ Phone: _____ Fax: _____

This is a Two sided document. Please review the important terms on the reverse side and sign.

Construction Loan Information:

Bank Name & Address: _____ Project Name: _____

Contact Person: _____ Phone: _____ Amount Applied For: _____

Construction Bond Information:

Name of Project: _____ Location: _____

Name of Project Owner: _____

Bonding Company: _____ Bond #: _____

If you are NOT a business entity, please complete the following:

Present Employer: _____ Occupation: _____

Months/Years with Present Employer: _____ Yearly Net Salary: _____

Spouses Present Employer: _____ Occupation: _____

Months/Years with Present Employer: _____ Yearly Net Salary: _____

Legal Description and Location of where new dwelling is to be constructed:

PERSONAL GUARANTEE & PAYMENT PROVISIONS

In consideration of credit being extended by Smitty's Building Supply, Inc. to the applicant, I/we certify the truthfulness and veracity of the statements appearing above, and I/we guarantee and bind ourselves to the faithful payment of all amounts purchased in the future or now owing, by us or either of us, or by applicant, and further, I/we bind ourselves to the terms and provisions of payment as hereinafter provided, and I/we will personally faithfully guarantee the payment of all credit extended to applicant.

It is understood and agreed that I/we am/are signing the application in two separate capacities – both personally as a guarantor and as an agent for the applicant. It is agreed the my signature shall be both capacities regardless of any agency designation including corporate title. In order to induce Smitty's Building Supply, Inc. to extend credit to the credit applicant, the Guarantor(s) do(es) unconditionally personally guarantee to Smitty's Building Supply, Inc. the payment, not merely the collection, of all indebtedness of the credit applicant to Smitty's Building Supply, Inc., whether existing on the date of this instrument or incurred after such date, and without limitation, the indebtedness includes collection cost and attorney's fees as provided herein and is subject to the terms and conditions herein. Smitty's Building Supply, Inc. is authorized to investigate my credit record and to verify my credit, employment, and income references as well as that of applicant.

In the event the account is placed in the hands of a collection agency or an attorney at law to collect same or any portion thereof, in addition to the amounts owed hereunder, I/we agree and promise to pay an attorney's fee or collection fee of 25% of the balance then due and owing. Smitty's Building Supply, Inc. is authorized to investigate credit applicant's credit record and report to proper persons and bureaus credit applicant's performance of the Agreement. No finance charge will be imposed on any charges that are paid in full not later than noon on the last working day of the calendar month following the month in which the purchases were made. *A finance charge will be added to the adjusted balance at the end of each month.* The adjusted balance is the previous balance minus payments and credit received by noon on the last working day of the month. No payment will be withheld longer than the last working day of the second calendar month following the month of purchase. **The amount of the finance charge will be determined by multiplying the adjusted balance by the single periodic rate of 1 1/2% per month. 1 1/2% per month is an annual percentage rate of 18%.** Purchase and/or deliveries are herewith authorized to be made without signature. Purchase of material will indicate the acceptance of Smitty's Building Supply, Inc. credit terms as provided herein.

It is understood and agreed that materials may be sold and credit extended to the credit applicant without notice to guarantors, who hereby waive presentment, demand, protest, homestead, or evidence of indebtedness.

If the instrument is signed by more than one party, each shall be jointly and severally liable hereunder. The guarantee is a continuous guarantee and may only be terminated by the guarantor(s) only by written notice sent certified mail, return receipt requested, to Smitty's Building Supply, Inc. and shall be continuing and unconditional as to all indebtedness prior to the receipt of such notice by Smitty's Building Supply, Inc. this guarantee shall not be discharged or affected by the death of any party, or the impairment of security interest or collateral, but shall be binding upon the respective heirs, executors, of all parties hereto. **Officers/individual and spouses please sign, without title.**

Signature of Applicant/Guarantor (Seal) Date Social Security Number

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Notice to Buyer: Do not sign this agreement before you read it or if it contains any blank spaces. You are entitled to a copy of the agreement you sign.

Security Interest: The buyer hereby grants a security interest in all goods sold now or hereafter pursuant to this credit application. You may at any time pay the full amount due. Receipt of fully executed copy is acknowledged. Title remains in seller until goods are paid in full.

Date: _____ Guarantor and Pledgee _____