

**CREDIT APPLICATION
SPRING LAKE PARK LUMBER CO.**

Date: _____ Salesperson _____ This application is for (choose one): _____ Business _____ Personal

Project Type: New Home Remodel Commercial Other, Specify _____

Total Amount of Credit Requested: \$ _____

Full legal name of Applicant: _____
(use legal business name if business applicant)

Business type, if applicable (Corp./LLC/Pshp.) _____ State of formation: _____

Describe your business _____

Billing address: _____ City: _____

State: _____ Zip: _____ Phone: _____ Fax: _____ Cell: _____

E-mail: _____ Receive Invoices/Statements by: _____ Mail _____ Email _____ Fax

Years in business: _____ No of employees: _____ Tax exempt #: _____
(Will need ST3 Form with this application)

Place of Employment _____
(for personal app)

Address _____ N of years employed _____

Names of Owner(s)/Officers/Members/Partners:

<u>Name</u>	<u>Address</u>	<u>Title</u>

Bank Name: _____ Type of Account: Checking Savings

Address: _____ Phone: _____

Business/Trade References: (Required)

Company Name: _____ Phone: _____

Address: _____
City State Zip

Company Name: _____ Phone: _____

Address: _____
City State Zip

By signing below, I acknowledge that (a) I have received a copy of this Credit Application and that I am authorized to legally bind the business if the Applicant is a business; (b) the information supplied herein is true, correct and complete; and (c) that the Applicant will be legally bound by the Credit Terms on the following pages. Spring Lake Park Lumber Co. may contact the listed bank and credit references, any references they provide and any credit reporting agency.

Signature: _____ Title: _____

Print Name: _____

Personal Guaranty
(Required for all business applications)

In return for the agreement of Spring Lake Park Lumber Co. to supply the Applicant identified on page one of this four-page form with lumber and other construction materials, I (we) absolutely and unconditionally guaranty the full and prompt payment to Spring Lake Park Lumber Co. of any and all indebtedness, liabilities, and obligations of the Applicant to Spring Lake Park Lumber Co., whether now existing or arising after the date of this Application. This is an absolute, unconditional and continuing Guaranty. Nothing except payment of the indebtedness will release me (us) from liability under this Guaranty. This Guaranty may only be terminated by delivering a written notice of termination to an officer of Spring Lake Park Lumber Co. with written acknowledgement of receipt. If properly terminated, the termination will only relieve me (us) of obligations of the Applicant incurred after the date of termination. If the Applicant defaults by failing to make any payment or by violating any of the Credit Terms or other terms or conditions of any contract or agreement between Applicant and Spring Lake Park Lumber Co, I (we) agree to pay upon demand all such indebtedness, liabilities, and obligations of the Applicant, together with any expenses and costs of collection at any time paid or incurred by Spring Lake Park Lumber Co., including all attorneys' fees paid or incurred by Spring Lake Park Lumber Co. in connection with the indebtedness, liabilities, and obligations of the Applicant and in the course of enforcing this Guaranty.

Date: _____

My signature, individually

(Print your individual name)

Date: _____

Signature of additional guarantor

(Print your individual name)

Date: _____

Signature of additional guarantor

(Print your individual name)

* PLEASE RETAIN PAGES 3 AND 4 FOR YOUR RECORDS *

Credit Terms

These Credit Terms pertain to the sale of all lumber, building materials and other goods and services sold to the Applicant identified on page one of this four page Credit Application.

1. Payment. Applicant agrees to pay SLPL for all materials ordered on Applicant's account at the then current prices in effect at the time of delivery of each item. Price estimates, if given, are only estimates and shall not be binding upon SLPL. Applicant agrees that material shipments may be based upon oral or written instructions made by or on behalf of Applicant and accepted by SLPL. Unless otherwise specifically agreed to the contrary, any instructions specified in a purchase order are deemed to be approximate, and SLPL is permitted to make reasonable over and under shipments as are warranted under the circumstances. Any claims for deficiencies in quantity or quality of goods or materials must be made within thirty (30) days after receipt of materials or they will be deemed waived by Applicant.

12. Material Selection. The Applicant is responsible for selecting the materials to be purchased. The Applicant may seek the technical advice of SLPL, but any suggestions or assistance made or offered by SLPL are merely suggestive and shall not be construed as creating any binding representations or warranties of SLPL. The Applicant agrees to indemnify and hold SLPL harmless as to any claims, loss, damages or problems arising out of or in connection with the material selected or whether these materials were appropriate for the particular plans or specifications for a project. Applicant will only select those construction materials with which it is familiar and will consult with its own experts prior to ordering materials with which it is not familiar. Although SLPL customarily furnishes building materials, it may also occasionally supply or fabricate materials, supply labor, or incur rental charges for outside services such as crane time, all of which, when invoiced to the Applicant, will become due and payable on account.

3. Payment Terms. All accounts are due and payable on the 10th day of the month following purchase. A service charge of 1.0% per month will be imposed on all past due accounts. The service charges provided in this section may be compounded on a monthly basis. If Applicant has separate sub-accounts for specific projects, SLPL will use its best efforts to allocate materials purchased to the particular sub-account. However, absent written instructions to apply a payment to a particular sub-account, SLPL may apply any payment made on account in the manner which SLPL deems most appropriate.

4. Guarantees. Applicant agrees to furnish SLPL with the personal guarantees of the principals of Applicant if requested.

5. Returns. SLPL is not obligated to accept the return for credit of any materials delivered by SLPL to Applicant under this agreement. However, if SLPL determines, in its sole discretion, to accept returned materials, all such materials must not be used, damaged, or show any signs of deterioration. Under no circumstances will SLPL accept the return of any special-order or fabricated materials. All returns are subject to the handling charge then imposed by SLPL.

6. Loss or Delay. Material deliveries may be made to Applicant in installments, as circumstances dictate. A delivery fee for materials may be imposed and charged to Applicant. The risk of loss of materials will pass to the Applicant when the materials are delivered at the job site or picked up by or on behalf of Applicant. The Applicant shall bear the risk of loss, deterioration or damage to any materials furnished to Applicant from any cause, including but not limited to theft, vandalism, wind, fire, rain, and the negligence of others after such materials have been received or delivered, but any such loss, deterioration or damage shall not release Applicant from its obligation under this agreement. SLPL shall not be responsible for a failure to make any delivery where such failure to deliver is due to fires, strikes, wars, accidents, Acts of God, labor or transportation difficulties, transportation shortages, inability to obtain supplies of materials, the action of any State, Federal or local government body or agency, or other causes beyond its reasonable control. Under no circumstances will SLPL be responsible for any damages for delay.

7. Warranties, Disclaimer and Exclusions. SLPL's exclusive liability under this agreement or otherwise is limited to the repair or replacement, at SLPL's option, of substantially defective materials and/or of substantially faulty workmanship, as applicable. SLPL's obligation under this exclusive remedy of Applicant shall terminate thirty (30) days from the delivery of materials unless Applicant within that thirty days gives SLPL written notice of defects alleged in the materials and complies with Section 8 below. **THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE APPLICABLE TO THE MATERIALS SUPPLIED BY SLPL. ALL IMPLIED WARRANTIES, AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED -- EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT AND EXCEPT**

ANY THAT ARE AVAILABLE UNDER MINN. STAT. CHAPTER 327A -- ARE EXCLUDED FROM THIS TRANSACTION AND SHALL NOT APPLY TO THE GOODS, MATERIALS, LABOR OR SERVICES SOLD, FURNISHED OR PERFORMED BY THIS AGREEMENT. SLPL SHALL NOT BE LIABLE FOR TRANSPORTATION CHARGES OR FOR ANY DIRECT, INDIRECT, CONSEQUENTIAL OR INCIDENTAL DAMAGES.

8. Obligation to Inspect. Applicant shall inspect all materials immediately upon delivery to the job site and shall within 30 days of delivery give written notice to SLPL if Applicant has any claim that the materials are non-conforming. If Applicant fails to give such notice, the materials will be deemed to have been accepted, and Applicant shall be bound to pay for the materials in accordance with the terms of this agreement. Applicant expressly waives any right to revoke acceptance after the expiration of this 30-day period. Applicant shall also be deemed to have accepted any materials if SLPL has not received returned materials within 30 days after delivery to or pick-up by Applicant.

9. Authority of Agents. SLPL's sales representatives do not have authority to make contracts for SLPL, to extend credit in SLPL's name, or to make any representations or warranties concerning the materials sold to Applicant. Any and all contracts, extensions of credit, representations, warranties or guarantees must be made or given in writing by a duly authorized agent or representative of SLPL in order to be enforceable by Applicant or to be binding upon SLPL.

10. Revocation of Credit. SLPL may revoke the credit granted to Applicant if Applicant defaults or if SLPL deems itself to be insecure for any reason, in its sole discretion. In such event, SLPL may, but shall not be required to, elect to make deliveries on a COD basis. SLPL shall be deemed to be insecure if Applicant fails to timely commence or complete construction of a project in which SLPL's materials are to be used, if Applicant stops working on a project, if Applicant fails to make any payment to SLPL within 10 days after payment is due, if Applicant defaults under the terms and conditions of any other contract, agreement or arrangement it has with SLPL, or for any other legitimate business reason.

11. Default and Remedies. Applicant will be in default if it breaches any of the terms and conditions of this agreement, or any other agreement between the parties. In the event of any actual or anticipatory breach or repudiation of this agreement by Applicant, SLPL may, at its sole discretion, discontinue making any further deliveries and/or it may exercise any remedies available at law, in equity or as provided herein, and such remedies shall be cumulative. Nothing in this agreement shall be construed as a waiver of the right of SLPL to impose and enforce its mechanic's lien rights. In the event that Applicant defaults, Applicant agrees to pay all of SLPL's attorney fees, costs, and legal expenses at any time paid or incurred, whether or not in connection with a judicial proceeding, in the course of enforcing SLPL's legal rights against Applicant. This agreement to pay specifically includes SLPL's actual and prospective attorney fees.

12. Miscellaneous. This agreement shall be governed in all respects by the laws of the State of Minnesota and shall inure to and bind the parties hereto, their heirs, legal representatives, successors, assigns and anyone claiming by, through or under said parties. Applicant and any Guarantor consent to jurisdiction and venue in Minnesota state courts for resolution of any conflict arising hereunder and waive a right to a jury trial. The invalidity or unenforceability of any one or more of the provisions of this agreement shall not affect the validity and enforceability of the other provisions. There are no agreements, understandings, representations, or warranties between the parties except as set forth herein. No change, addition or modification or waiver of this agreement shall be valid or binding unless it is in writing and signed by the party to be charged.