



CREDIT AGREEMENT TERMS & CONDITIONS

Customer Name: _____

Trade Name(s): _____

___ Corporation ___ Partnership ___ Sole Proprietorship ___ Limited Liability Co. State of Origin: _____

Street Address: _____ P.O. Box: _____

City: _____ State: ___ Zip: _____ Telephone: _____ Fax: _____

Type of Business: _____ No. of Years in Business: _____

Name of Predecessor Businesses: _____

Person to Contact Regarding Invoices: _____ Phone: _____

Parent Company: _____ Street Address: _____

P.O. Box: _____ City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____ Email Address: _____

Federal ID#: _____ Sales Tax Exempt #: _____ (Attach copy of form)

INFORMATION ON PRINCIPALS: defined as For Proprietorship or Partnership: List all Owners and/or Partners.

For Corporation or Limited Liability Company: List all Officers, Directors, Members and Majority Stockholders.

<u>Name</u>	<u>Home Address</u>	<u>Phone</u>	<u>Social Sec. No.</u>	<u>Position</u>

Have any of the companies or principals listed above ever been a debtor in a bankruptcy proceeding? _____

Has any judgment ever been entered against any of the companies or principals listed above? _____

Are there any legal actions or arbitration proceedings pending against any of the companies or principals listed above? _____

CREDIT REFERENCES (Attach separate schedule if necessary) *Primary Bank:*

Name: _____ Account #: _____ Phone: _____

Address: _____ Contact Name: _____ Fax: _____

Other Bank:

Name: _____ Account #: _____ Phone: _____

Address: _____ Contact Name: _____ Fax: _____

TRADE REFERENCES

Name: _____ Account #: _____ Phone: _____

Address: _____ Contact Name: _____ Fax: _____

Name: _____ Account #: _____ Phone: _____

Address: _____ Contact Name: _____ Fax: _____

Name: _____ Account #: _____ Phone: _____

Address: _____ Contact Name: _____ Fax: _____

Please attach separate financial statement of assets and liabilities.



CREDIT AGREEMENT TERMS & CONDITIONS

I/we certify that this information is correct, complete and that we are able to pay within thirty days of each invoice date for labor or materials ordered. I/we further understand that Seller will rely on this information for the extension of credit. I/we authorize Seller from time to time to obtain Business and Consumer Credit Reports on Customer or any principals listed above or to obtain credit and funding information from any other source. This is not an agreement by Seller to lend money, it is an agreement by Customer for the benefit of Seller, should Seller determine to supply labor or materials or extend credit to Customer in the future. Seller may change credit limits or other credit terms at any time, in its sole discretion. No modifications may be made to this Agreement, except in a writing signed by Seller.

Customer agrees that any amount not paid within 30 days of invoice date will carry interest at the rate of 1 1/2% per month, both before and after judgment, and further agrees to pay all costs incurred in collection, including attorney's fees in the amount of 1/3 of the total balance due if this account is placed with an attorney for collection, whether suit is filed or not.

Customer further agrees to pay all amounts due under this Agreement until Seller has received written notice closing this account, mailed U.S. Mail Certified Return Receipt Requested, no matter what person or entity ordered or used the labor and material supplied on this account and regardless of any change in the legal structure of Customer or the existence of entities or individuals legally distinct from Customer using or benefiting from the labor and materials supplied. In the event other entities or individuals order or use the labor or materials pursuant to this Agreement, it is agreed that both the Customer and such other legal entities or individuals shall be obligated for all amounts due under this Agreement.

All mechanic's lien, payment bond or similar waiver executed by Seller shall be effective only to the dollar amount of payment actually received without any bankruptcy filing for ninety days thereafter. Customer agrees that Seller retains its mechanic's lien, payment bond or other legal rights for unpaid deliveries, regardless of what other waiver documents have been presented to Seller for signature or restrictive endorsements on checks that may imply otherwise.

Customer agrees that all funds owed to Customer from anyone or received by Customer to the extent those funds result from the labor or materials supplied by Seller shall be held in trust for the benefit of Seller. Customer agrees it has no interest in Trust Funds held by anyone and to promptly account for and pay to Seller all such Trust Funds. Customer irrevocably assigns to Seller any interest it may have in its Trust Fund account receivable.

Customer shall make a careful inspection of all materials at the time of delivery. Customer's failure to give written notice of any type of claim within ten (10) days of delivery shall constitute an unqualified acceptance of the materials and a waiver of all claims with respect thereto. Seller will not be liable for damages, and back charges will not be accepted, without prior notification, an opportunity to view and repair, replace or otherwise cure. In no event shall Seller be liable for any damage due to delay of any type, nor consequential, special or punitive damages. No return product will be accepted without prior approval. A restocking charge of 25% will apply on products approved for refund. Customer agrees to pay a reasonable storage fee if materials are on Seller's yard more than 60 days. Seller may stop the manufacture or supply of any labor or materials when it, in its sole discretion, determines that Customer is in breach of this Agreement or any other contract, or Seller has insecurity with respect to Customer's creditworthiness, until payment is made and any dispute or insecurity has been resolved.

Customer agrees that all shipments to any one project shall be considered part of a specific continuing contract related to a single property.

Seller agrees to replace or, at Seller's option, repair any defective goods within a reasonable time. Customer's sole and exclusive remedy and Seller's maximum limit of liability for any and all loss or damage resulting from defective goods or from any other cause shall be the purchase price of the particular delivery and materials from which loss or damage is claimed, plus any transportation charges actually paid by the Customer. Seller warrants that the materials shall be free of any security interest or other lien.

SELLER MAKES NO OTHER EXPRESS OR IMPLIED WARRANTY AND THE FORGOING WARRANTY IS EXCLUSIVE AND IS IN LIEU OF ALL OTHER WARRANTIES, WHETHER WRITTEN, ORAL OR IMPLIED, INCLUDING THE WARRANTY OF MERCHANTABILITY AND THE WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE. I (WE) HAVE READ AND AGREE TO ABIDE BY THE TERMS AND CONDITIONS STATED IN THIS CREDIT APPLICATION. I(WE) UNDERSTAND THAT IF ANY PORTION OF THIS AGREEMENT IS UNENFORCEABLE, THAT ALL REMAINING TERMS, CONDITION AND STIPULATIONS SHALL BE FULLY ENFORCEABLE AND LEGAL BINDING. I (WE) STATE THAT I (WE) HAVE NOT BEEN COERCED AND THAT I (WE) AM NOT SIGNING THIS AGREEMENT UNDER ANY DURESS.

Applicant(s):

Name Printed: _____ Name Printed: _____

Signature: _____ Signature: _____

Title or capacity: _____ Title or capacity: _____

Date: _____ Date: _____

CREDIT APPLICATION NOT ACCEPTED WITHOUT APPROVAL OF SELLER'S CREDIT DEPARTMENT



CREDIT AGREEMENT TERMS & CONDITIONS

PERSONAL GUARANTEE

In consideration for, and as an inducement to Gallant & Wein Corporation, Inc. (hereinafter " Seller") to extend credit to _____ (hereinafter "Debtor"), the undersigned hereby guarantees, jointly and severally with each other and the Debtor, the full performance and observance of all terms, covenants, conditions, and agreements of the Debtor in any Credit Agreement or any other Contract with Seller.

The undersigned waives any notice of non-payment, non-performance, or proof of notice or demand and any other defense which may otherwise be available under the principles of guarantee or surety law which would operate to impair or diminish the liability under this Guaranty and further agrees that Seller may proceed against the undersigned separately or jointly before, after or simultaneously with proceeding against Debtor.

This Guaranty is unconditional and shall remain in full force and effect on any change order, renewal, extension, amendment, assignment, sublease, transfer, or other modification of said Credit Agreement or Contract, whether or not Guarantors have knowledge thereof. This Guaranty shall remain in full force and effect with respect to all labor and materials supplied under the account of Debtor before or until Seller has received written notice closing Debtor's account or terminating this Guaranty mailed U.S. certified, return receipt requested, no matter what person or entity ordered or used the labor and material supplied on Debtor's account and regardless of any change in the legal structure of Debtor or the existence of entities or individuals legally distinct from Debtor using or benefiting from the labor and materials supplied. The revocation of this Guaranty will be effective as to orders placed by the debtor 20 or more days after receipt of such notice by the Seller. This shall be a continuing Guaranty of payment and shall not be affected by any payment (except credit for such payment), modification, or any other remedies guaranties.

If Seller takes any action to enforce or compel compliance with the terms of this Guaranty or any other Contract with Seller, the Guarantors shall be obligated to pay all costs incurred by Seller , the guarantor(s) shall be obligated to pay all of the costs incurred by Seller, interest at the rate of one and one-half(1-1/2%) percent per month on any amount not paid within 30 days of invoice date, and attorney's fees in the amount of one-third(1/3)of the total balance due if this account is placed with an attorney for collection, whether suit is filed or not.

The undersigned agree that that their liability hereunder is joint and several, with each other and with the Debtor, and further acknowledge that any individual Guarantor had the option of applying for individual credit by submitting an individual financial statement for evaluation. The undersigned have waived the right to apply for individual credit, have opted to supply multiple Guarantors and hereby waive any rights they may have under the Equal Credit Opportunity Act to void this Guaranty. All obligations and liabilities of Guarantors pursuant to this Guaranty shall be binding upon their heirs, personal representatives, and assigns. The undersigned understands that Seller may refuse to extend credit at any time and from time to time, that such refusal shall not affect the obligations hereunder and that Seller may obtain consumer credit reports and other credit information on the undersigned from time to time.

Debtors and Guarantors agree that this Guaranty is provided not in payment of, but as additional security for and/or evidence of obligations due to the Seller under existing Contracts and Credit Agreements with Debtor and that this Guaranty is not accepted in lieu of Seller's mechanic's lien, payment bond or other legal rights.

AGREE TO ABIDE BY THE TERMS AND CONDITIONS STATED IN THIS CREDIT APPLICATION. I(WE) UNDERSTAND THAT IF ANY PORTION OF THIS AGREEMENT IS UNENFORCEABLE, THAT ALL REMAINING TERMS, CONDITION AND STIPULATIONS SHALL BE FULLY ENFORCEABLE AND LEGAL BINDING. I (WE) STATE THAT I (WE) HAVE NOT BEEN COERCED AND THAT I (WE) AM NOT SIGNING THIS AGREEMENT UNDER ANY DURESS.

IN WITNESS WHEREOF, we have signed and sealed this Guaranty this _____ day of _____, 20_____.

GUARANTOR(S):

Name (Printed): _____ Name (Printed): _____
Signature: _____ Signature: _____
Social Security #: _____ Social Security #: _____
Address: _____ Address: _____