

**KINGSBORO LUMBER COMPANY
PO BOX 108
GLOVERSVILLE, NY 12078**

TEL: (518)773-7939

FAX: (518) 725-2940

EMAIL: info@kingsborolumber.com

CREDIT APPLICATION AND AGREEMENT

BUSINESS CONTACT INFORMATION

Business Name:			
Customer Name:			
Phone:	Fax:	E-mail:	
Billing Address:			
City:		State:	ZIP Code:
Cell Phone:	Work:	Date of Birth:	SS #

BUSINESS AND CREDIT INFORMATION

Delivery Address:			
City:		State:	ZIP Code:
Telephone:	Fax:	E-mail:	
Bank name:			
Bank address:		Phone:	
City:		State:	ZIP Code:
Type of account	Account number		
Savings			
Checking			
Other			

BUSINESS/TRADE REFERENCES

Company name:			
Address:			
City:		State:	ZIP Code:
Phone:	Fax:	E-mail:	
Type of account:			
Company name:			
Address:			
City:		State:	ZIP Code:
Phone:	Fax:	E-mail:	
Type of account:			
Authorized Purchasers:			

AGREEMENT

1. All invoices are to be paid 30 days from the date of the invoice. All Past due balances will incur a 2% Fee.
2. I Personally Guaranty Payment of all indebtedness incurred by the applicants with Kingsboro Lumber Co.
3. By submitting this application, I/we authorize Kingsboro Lumber to make whatever inquiries deemed necessary in connection with this credit application, or in the course of review of an active account, or in the event of collection procedures. Kingsboro Lumber Co. is also authorized to release credit information for credit reporting purposes. In addition I/we give permission to all references listed on this application to release information to Kingsboro Lumber Co.

SIGNATURES

Title:	Title:
Date:	Date:

**KINGSBORO LUMBER COMPANY INC.
OPEN ACCOUNT CREDIT TERMS AGREEMENT**

TERMS:

ALL CHARGE INVOICES ARE DUE NET 30 DAYS OF STATEMENT DATE.
ALL SALES ARE SUBJECT TO FREIGHT CHARGES WHEN APPLICABLE.
EVERY ACCOUNT WILL BE SUBJECT TO A CREDIT LIMIT, WHICH CAN BE INCREASED OR DECREASED BASED ON ACCOUNT PAYMENT HISTORY
ALL PARTIES AGREE THAT IN THE EVENT LEGAL ACTION BECOMES NECESSARY, THE SAME WILL BE FILED AND TRIED IN FULTON COUNTY IN NEW YORK STATE.
THE APPLICANT AGREES TO NOTIFY THE CREDITOR BY CERTIFIED MAIL OF ANY CHANGE IN OWNERSHIP THAT WOULD CHANGE THE PARTY OBLIGATED TO THE ACCOUNT. THE APPLICANT SHALL BE RESPONSIBLE FOR ALL CHARGES MADE TO THIS ACCOUNT UNTIL SUCH NOTICE IS RECEIVED.

MONTHLY STATEMENT, SERVICE CHARGE, FEES AND NSF CHECKS:

OUR STATEMENT CUT-OFF DATE IS THE 25TH OF EACH MONTH. AFTER YOU CHARGE GOODS & SERVICES, YOU WILL RECEIVE AN ADDITIONAL COPY OF THE INDIVIDUAL INVOICES INCLUDED WITH THE FIRST STATEMENT AFTER THE CHARGES TOO PLACE. PAYMENT IS DUE ON OR BEFORE THE 25TH OF THE FOLLOWING MONTH OR INTEREST CHARGES WILL ACCRUE. IN CONSIDERATION FOR THE EXTENSION OF CREDIT PRIVILEGES, CUSTOMERS AGREE TO PAY SERVICE CHARGES OF 2% PER MONTH OR THE HIGHEST RATE ALLOWED BY LAW (WHICHEVER IS THE LESSER) ON ALL BALANCES NOT PAID BY THE DUE DATE. IN THE EVENT CUSTOMER'S ACCOUNT IS PLACED FOR COLLECTION, CUSTOMER AGREES TO PAY ALL COSTS OF COLLECTION INCLUDING BUT NOT LIMITED TO REASONABLE ATTORNEY'S FEES, COURT COSTS, EXPENSES AND DISBURSEMENTS. THERE IS A \$25.00 CHARGE FOR ALL CHECK RETURNED FOR NON-SUFFICIENT FUNDS.

TAXES:

ORDERS ARE ACCEPTED WITH THE UNDERSTANDING THAT ANY APPLICABLE TAXES WILL BE ADDED, AS THE LAW REQUIRES. IF WE FAIL TO CHARGE YOU TAX WHERE APPLICABLE, WE RESERVE THE RIGHT TO INVOICE YOU FOR TAX AT A LATER DATE. TAX EXEMPT CUSTOMERS MUST PRESENT THE APPROPRIATE TAX EXEMPT FROM PRIOR TO PURCHASE OR HAVE CURRENT FORM ON FILE. IF WE CHARGE YOU TAX AND YOU ARE EXEMPT, YOU NEED TO GET AN EXEMPTION CERTIFICATE TO US.

SPECIAL ORDERS:

A MINIMUM DEPOSIT OF 50% MAY BE REQUIRED ON SPECIAL (NON-STOCK) ORDERS.

RETURNS:

ALL CLAIMS AND RETURNED GOODS MUST BE MADE WITHIN 20 DAYS AND MUST BE ACCOMPANIED BY INVOICE. SPECIAL ORDER MATERIALS ARE NOT RETURNABLE.

PAST DUE ACCOUNTS:

SHOULD YOUR ACCOUNT BECOME SIXTY DAYS PAST DUE, CREDIT PRIVILEGES MAY BE SUSPENDED AND THE ACCOUNT WILL AUTOMATICALLY BE PUT ON C.O.D. UNTIL IT IS BROUGHT CURRENT. A NEW FINANCIAL STATEMENT MAY BE REQUESTED AT THAT TIME. IF YOUR ACCOUNT IS REFERRED OUT FOR COLLECTIONS, ALL FUTURE SALES WILL BE ON C.O.D. BASIS ONLY. WE UNDERSTAND FROM TIME TO TIME CIRCUMSTANCES ARISE WHICH MAY PREVENT YOU FROM PAYING YOUR ACCOUNT IN AS TIMELY A MANNER AS YOU WOULD LIKE. PLEASE CONTACT US IMMEDIATELY SHOULD THIS SITUATION ARISE, SO THAT YOUR CREDIT RATING WITH KINGSBORO LUMBER CO. WILL NOT BE DAMAGED.

PAYMENTS:

IN ORDER TO PROMPTLY AND ACCURATELY PROCESS YOUR PAYMENTS TO YOUR ACCOUNT, WE REQUEST THAT YOU EITHER:

- A) INCLUDE ONE COPY OF YOUR STATEMENT WITH YOUR PAYMENTOR
- B) WRITE YOUR ACCOUNT NUMBER(S) AND THE NUMBER OF THE INVOICES YOU ARE PAYING DIRECTLY ON YOUR CHECK.

DECLARATION

I DECLARE THAT I HAVE READ AND UNDERSTAND THE ABOVE CREDIT TERMS AND POLICIES AND I AGREE TO THEM IN THEIR ENTIRETY. I AM AUTHORIZED TO SIGN THIS STATEMENT

NAME OF COMPANY/NAME OF APPLICANT	ADDRESS	TELEPHONE
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SIGNATURE	PRINTED NAME	TITLE	DATE
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I/WE AUTHORIZE KINGSBORO LUMBER CO. TO MAKE WHATEVER CREDIT INQUIRIES DEEM NECESSARY IN CONNECTION WITH THIS CREDIT APPLICATION, OR IN THE COURSE OF REVIEW OF AN ACTIVE ACCOUNT, OR IN THE EVENT OF COLLECTION PROCEDURES. KINGSBORO LUMBER CO. IS ALSO AUTHORIZED TO RELEASE CREDIT INFORMATION FOR CREDIT REPORTING PURPOSES. IN ADDITION, I/WE GIVE PERMISSION TO ALL REFERENCES LISTED ON THIS APPLICATION TO RELEASE INFORMATION TO KINGSBORO LUMBER CO. I/WE HAVE READ AND UNDERSTAND THE POLICIES AND CONDITIONS SET FORTH IN THE KINGSBORO LUMBER COMPANY'S OPEN ACCOUNT TERMS AGREEMENT

NAME OF COMPANY/NAME OF APPLICANT

SIGNATURE	PRINTED NAME	DATE
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PERSONAL GUARANTY

I/WE PERSONALLY AND UNCONDITIONALLY GUARANTY PAYMENT OF ALL PAST, PRESENT AND FUTURE PURCHASES AND INDEBTEDNESS INCURRED BY THE APPLICANT'S BUSINESS WITH KINGSBORO LUMBER CO., IT'S SUCCESSORS ND ASSIGNS. THE UNDERSIGNED WAIVES NOTICE OF ACCEPTANCE OF THIS GUARANTY AND NOTICE OF ANY DEFAULT BY THE APPLICANT'S BUSINESS. THE GUARANTY SHALL BE CONTINUING AND SHALL NOT BE AFFECTED BY ANY EXTENSION OF TIME, PAYMENTS, INCREASED CREDIT LIMITS, MODIFICATIONS OR ADDITIONS TO THIS AGREEMENT. A CORPORATE TITLE AFTER MY NAME IS NOT INTENDED TO NEGATE MY/OUR PERSONAL GUARANTY. THE GUARANTOR SHALL NOT BE RELEASED FROM THE GUARANTY WITHOUT PRIOR WRITTEN CONSENT OF KINGSBORO LUMBER CO; IT'S SUCCESSORS OR ASSIGNS.

GUARANTOR	DATE
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