



BUSINESS CREDIT APPLICATION AND AGREEMENT

APPLICANT: This original credit application and agreement must be mailed or delivered to:
Scherer Bros. Lumber Co.-9401 73rd Ave. N., Suite 400-Brooklyn Park, MN 55428 Tel: (612) 379-9633
Please visit our website for complete information about our products, services and vendors.

NOTE: All sections and pages must be completed in ink.

Date: _____ SBL Sales Person: _____

APPLICANT INFORMATION

Federal Tax ID#: _____

Company Name: _____ Number of Employees: _____

DBA: _____

Mailing Address: _____

City: _____ State: _____ Nine Digit Zip Code: _____ - _____

Post Office Boxes are not sufficient

County: _____ How long in business? _____

Type of Business: _____ Contractor's License #: _____

Office #: () _____ Fax #: () _____

Email: _____

Corporation LLC Sole Proprietorship Partnership Other _____

Previous business names you have done business under: _____

INDIVIDUAL(S) INFORMATION: For ALL Officers, Members, Partners and Owners of Company identified above. If more than 2 please attach a separate sheet.

1. Name: _____ Title: _____

Home Address: _____

City/State/Zip Code: _____

Social Security #: _____ Email: _____

Home #: () _____ Cell #: () _____

Name of Employer: _____ Business Phone #: () _____

2. Name: _____ Title: _____

Home Address: _____

City/State/Zip Code: _____

Social Security #: _____ Email: _____

Home #: () _____ Cell #: () _____

Name of Employer: _____ Business Phone #: () _____

SUPPLIER/TRADE REFERENCES

Name: _____ **Phone #:** _____ **Fax #:** _____

1. _____ () _____ () _____

2. _____ () _____ () _____

3. _____ () _____ () _____

BANK REFERENCE

Bank Name: _____

Account Type: Checking Savings Other _____ Account #: _____Loan Type: Permanent Construction Line of Credit Account #: _____Bank Contact: _____ Phone Number: _____

ACCOUNT OPTIONS:

Accounts Payable or Primary Contact: _____ Phone #: (____) _____

Email: _____

 Yes, I would like to access information about my account online, please provide me with sign in information. Yes, I would like to receive invoices and statements electronically instead of paper, please send info to:

Name _____ Email _____

 Please have a Technology Specialist call me to discuss these options.Builders Club Member? Yes No Builders Club ID #: _____ Purchase orders required? Yes NoAre purchases on this account tax exempt? Yes No If yes, please include complete ST3. Tax #: _____

Please list the names of authorized buyers for this account. Scherer Bros. Lumber Co. can not be held responsible for unauthorized charges if names are not provided. If more than 2 please attach a separate sheet.

Printed Name_____
Phone Number_____
Printed Name_____
Phone Number

TERMS: NET 30. FINANCE CHARGE OF 1-1/3% (APR 16%) AFTER 30 DAYS.

Applicant's Representations and Authorizations: By signing below, you authorize Scherer Bros. Lumber Co. to investigate your credit history, contact all references listed on this application, and perform credit and background checks in compliance with local, state and federal law. You authorize Scherer Bros. Lumber Co. to obtain an Individual Credit Report. If you are signing on behalf of a corporation, limited liability company, or partnership, you warrant that you have authorization to sign on behalf of such entity and agree to indemnify and hold harmless Scherer Bros. Lumber Co. for any loss, damage, or other liability resulting from any breach of said warranty. Applicant agrees to pay all court costs, expenses and attorney fees incurred in the collection of amounts due on account. Applicant is responsible for notifying Scherer Bros. Lumber Co. of any changes in name, ownership or business structure within 30 days of the change taking place. Your signature certifies that all information is accurate and complete.

You agree to notify Scherer Bros. Lumber Co. when you purchase materials that are used to improve the property of others, so that Scherer Bros. Lumber Co. may notify the property owner, as required by MN Statute #514.011 that if invoices are not paid in full for labor, services or materials furnished by Scherer Bros. Lumber Co., the property may be subject to a mechanic's lien.

Must be signed by owner, officer, manager, partner or authorized agent.

Signed: _____ Printed Name: _____

Date: _____ Title: _____

SCHERER BROS. LUMBER CO. USE ONLY

Approved By: _____ Date: _____

Customer Code: _____ Guarantee Y / N

Comments: _____



PERSONAL GUARANTY

Date: _____

In consideration of the extension of credit by Scherer Bros. Lumber Co., (hereinafter called "Company") to _____ (hereinafter called "Purchaser"), I, and, if more than one, each of us ("Guarantor") jointly and severally, hereby absolutely and unconditionally guarantees the prompt and due payment to the Company for all merchandise (and/or labor) sold to, ordered by, produced for, or shipped to the Purchaser from time to time hereafter.

If Purchaser conducts business under an assumed name, Guarantor further jointly and severally, absolutely and unconditionally guarantees the prompt and due payment to the Company for all merchandise (and/or labor) sold to, ordered by, produced for, or shipped to any entity conducting business under such assumed name from time to time hereafter.

The Guaranty shall be a continuing guaranty and until revoked shall cover indebtedness of the Purchaser to the Company arising under successive transactions that either continue the existing indebtedness or, from time to time renew it after it has been satisfied.

Each Guarantor authorizes the Company to conduct credit investigations and obtain individual credit reports for himself/herself. Guarantor agrees to pay all collection costs and expenses, including attorney fees incurred in the collection of the account.

Guarantor agrees to pay all interest accruing on account until paid in full at the rate of 16% per annum, but in no event shall the interest payable hereunder exceed the maximum nonusurious interest rate permitted by Minnesota law.

This Guaranty may be revoked by written notice personally delivered or sent by certified mail to the Company. Revocation shall be effective on the Company's receipt of the notice or on such later date as may be indicated therein. Such revocation shall not release Guarantor from liability hereunder for merchandise sold to, ordered by, produced for, or shipped to the Purchaser prior to the receipt by the Company of the Notice of Revocation. Guarantor hereby agrees to waive any and all rights of subrogation against the Purchaser in the event that Guarantor is required to pay any money pursuant to this guarantee.

All notices from the Company of sales to the Purchaser, defaults by the Purchaser, demands for payment, extensions of time, and other notices required or customarily given are hereby waived, and this Guaranty shall not be affected by the Company granting the Purchaser an extension of time, nor by the acceptance by the Company of partial – payments, releases, settlements or compromises of any claim of the Company against the Purchaser or other Guarantors nor by the receipt of other guaranties or security. Guarantor waives any and all defenses, claims, setoffs, and discharges of the Purchaser, or any other obligor, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, Guarantor will not assert against the Company any defense of waiver, release, discharge in bankruptcy, statute of limitations, res judicata, statute of frauds, anti-deficiency statute, fraud, ultra vires acts, usury, illegality or unenforceability which may be available to the Purchaser, or any setoff available against the Company to the purchaser, whether or not on account of a related transaction, and the undersigned expressly agrees that he/she shall be and remain liable for any deficiency remaining after foreclosure of any mortgage or other security interest securing any part of the debt owed by the Purchaser to the Company, notwithstanding provisions of Minnesota law that may prevent the Company from enforcing such deficiency against the Purchaser.

GUARANTORS:

Signature

Printed Name

Signature

Printed Name

Signature

Printed Name

PLEASE SIGN WITHOUT REFERENCE TO YOUR TITLE