

AGREEMENT AND TERMS OF CREDIT

In consideration for Holmes Drywall Supply, Inc supplying goods, materials, merchandise and services to: _____, the undersigned agrees to the following terms and conditions:

1. I/We hereby certify that the information given for the purpose of obtaining credit is true and correct. Holmes Drywall Supply, Inc. is hereby authorized to obtain such information as required concerning this application, including but not limited to credit reports, bank and trade references, individual credit reports on guarantors and any other investigation that Holmes Drywall Supply, Inc. deems necessary, to make a credit decision. This information shall remain the property of Holmes Drywall Supply, Inc. whether extension of open account privileges are granted or denied.
2. Holmes Drywall Supply, Inc., at its own discretion, may increase the amount of credit extended to the applicant at any time. Holmes Drywall Supply, Inc. also may limit or terminate credit privileges at any time if it determines, for any reason, itself insecure or the customer is in default under this agreement.
3. **TERMS:** Applicant understands that if credit is extended based upon this Application for Credit that I/we will be granted a 1% cash discount if my/our bill at the end of the month is paid on or before the 10th of the following month and will become past due and delinquent if not paid on or before the 30th day of the month following the month of purchase. Additionally, if such account is not paid when due, it shall earn interest at the rate of 1 ½% per month from the date said account becomes past due and if not paid upon demand thereafter I/we agree to pay all costs of collection thereof, including reasonable attorneys fees equal to 15% of the amount due.
4. Applicant will notify Holmes Drywall Supply, Inc. in writing of any disputed charges within 30 days from the invoice date. Applicant waives any right to dispute any charge after the 30 days period has expired.
5. An invoice or delivery ticket must accompany all returns and are subject to a restocking charge to cover the cost of handling. Non-stock and Special Order Materials cannot be returned for credit.
6. Applicant agrees to notify Holmes Drywall Supply, Inc. in writing of any change in ownership or form of applicant's business organization.
7. A facsimile or photographic copy of the following signature(s) will be deemed as the equivalent of the original and may be used as a duplicate original for any legal purpose.
8. I/We have read and accept terms per this agreement as an authorized representative of the Applicant.
9. Credit card payment policy: We will accept credit card as a method of payment on the charge account when it is brought in or called in during the discount period with no processing fee, but in lieu of deducting the discount. If it is after the discount date, we will accept it as payment by adding a 2% processing fee.

_____ Signature _____ Date

Continuing Guaranty

(to be signed by all owners & spouses)

To include HOLMES DRYWALL SUPPLY, INC. (HDS) to sell on credit, various merchandise, and supplies to _____ -- whose principal address is at _____, (customer), on past or future orders, valuable considerations, the receipt and sufficiency of which is hereby acknowledged, I/we, the undersigned, jointly and severally, hereby guaranty to HDS prompt payment on all indebtedness now due or to become due hereafter from customer to HDS, in accordance with the terms described above, and if such indebtedness is not paid by the customer upon demand, the undersigned, jointly and severally, agree to pay the same together with all interest and attorneys fees upon notice and demand without delay, set off, or counterclaim.

Dated: _____

Signature address

Telephone: _____

Signature address

Telephone: _____