



2038 Anderson Hwy.
Cumberland, Virginia 23040
www.cumberlandbuildingsupply.com

Phone (804) 492-4495
(804) 492-4671
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CREDIT APPLICATION AND GUARANTY AGREEMENT

Account # _____

BUSINESS/INDIVIDUAL NAME _____

MAILING ADDRESS _____ CITY/ ST/ ZIP _____

STREET ADDRESS _____ CITY/ ST/ ZIP _____

TELEPHONE _____ FAX # _____

HOME OFFICE LOCATION _____

CELL # _____ EMAIL _____

BUSINESS TYPE: () CORPORATION () SOLE PROPRIETORSHIP () INDIVIDUAL
() PARTNERSHIP () GOVERNMENTAL AGENCY () NON-PROFIT ORGANIZATION
() LTD PARTNERSHIP Expires: _____ State Reg #: _____

Tax Exempt? () Yes (Certificate Must Be Attached) () No

In Business Since: _____

• ***COMPANY OFFICERS/COMPANY OWNERS/PARTNERS/INDIVIDUALS***

NAME _____ Title _____ SS # _____

HOME ADDRESS _____ Phone _____

NAME _____ Title _____ SS # _____

HOME ADDRESS _____ Phone _____

NAME _____ Title _____ SS # _____

HOME ADDRESS _____ Phone _____

• ***FINANCIAL*** CURRENT FINANCIAL STATEMENT ATTACHED? () YES () NO (If No, Please Attach explanation)

BANK NAME _____ City _____ Contact _____

() Construction Lender

BANK ACCT # _____ Phone _____ () Checking () Savings

BANK NAME _____ City _____ Contact _____

() Construction Lender

BANK ACCT # _____ Phone _____ () Checking () Savings

• ***TRADE/CREDIT REFERENCES:***

NAME _____ City/ St/ Zip _____ Phone _____

NAME _____ City/ St/ Zip _____ Phone _____

NAME _____ City/ St/ Zip _____ Phone _____

NAME _____ City/ St/ Zip _____ Phone _____

TERMS AND CONDITIONS ON REVERSE SIDE

PERSONAL GUARANTEE AND PAYMENT PROVISIONS

- In Consideration of credit being extended by Cumberland Building Supply, Inc. to me/us/it, I and/or we certify the truthfulness and veracity of the statements appearing on this document, and I and/or we guarantee and bind ourselves to the faithful payment of all amounts purchased in the future or now owing, by us or either of us, or any persons, firm or Corporation for our benefit and further, I and/or we bind ourselves to the terms and provisions of payments as hereinafter provided. In addition to the personal guaranty hereinafter provided, if credit is extended to a Corporation in which we, or either of us, or I am an officer, or in which an interest exists, I and/or we will personally faithfully guarantee the payment of all credit extended to said corporation. Any change in the name, location, personnel, composition, form of organization or financial structure of applicant shall not serve to release guarantor(s) from its liability to seller.
- In order to induce Cumberland Building Supply, Inc. to extend credit to the credit applicant, the Guarantor(s) do(es) unconditionally guarantee to Cumberland Building Supply, Inc. the payment, not merely the collection, of all indebtedness of the credit applicant to Cumberland Building Supply, Inc. whether existing on the date of this instrument or incurred after such date, and without limitation, the indebtedness includes collections costs and attorney's fees as provided herein and is subject to the terms and conditions herein.
- In the event this account is placed in the hands of a collection agency or an attorney to collect same or any portion thereof, in addition to the amounts owed hereunder, I and/or we agree and promise to pay an attorney's fee or collection fee of 25% of the balance then due and owing and all costs incurred in collection. In the event any action is instituted to enforce the terms of this application, the applicant freely, voluntarily and knowingly agrees that Cumberland County, Virginia shall be the proper venue for any suit action.
- Terms are Net 30. No finance charge will be imposed on any charges that are paid in full not later than noon on the last working day of the calendar month following the month in which purchases were made. **A FINANCE CHARGE WILL BE ADDED TO THE ADJUSTED BALANCE AT THE END OF EACH MONTH.** The adjusted balance is the previous balance minus payments and credits received by noon on the last working day of the month. No payment will be withheld longer than the last working day of the second calendar month following the month of purchase. **The amount of the finance charge will be determined by multiplying the adjusted balance by the single periodic rate of 2% per month which is an annual percentage rate of 24%.**
- All materials when delivered shall become the sole responsibility of the credit applicant thereafter and all risks of loss shall be on the credit applicant. Cumberland Building Supply, Inc. shall not be liable and shall have no responsibility in connection with goods or materials placed in or upon applicant's property.
- Purchases and/or deliveries are herewith authorized to be made without signature. It is agreed that all invoices and delivery tickets, whether signed or not shall be deemed true and accurate unless alleged discrepancies are reported in writing to Cumberland Building Supply, Inc., 2038 Anderson Hwy., Cumberland, VA 23040, within five (5) days of statement date. It is understood and agreed that materials may be sold and credit extended to credit applicant without notice to guarantors, who hereby waive presentment, demand protest, or evidence of indebtedness other than the routine documentation of the account foreseeable to Cumberland Building Supply, Inc.
- Credit applicant agrees that all sales and deliveries as to any individual lot are, for mechanic's lien purposes, all deemed to be part of a single contract to supply all requested materials for said lot. Each delivery and invoice on each lot is not to be deemed a separate contract for purposes of complying with the Virginia mechanic's lien statutes. The purpose of this agreement and understanding is to avoid the necessity of Cumberland Building Supply, Inc. having to file multiple mechanic's liens in the future in the event each invoice was deemed to be a separate contract.
- Cumberland Building Supply, Inc. is authorized to investigate credit applicants and guarantors credit records and report to proper persons and credit bureaus credit applicant's performance of this Agreement. Purchase of materials will indicate the acceptance of Cumberland Building Supply, Inc. credit terms as provided herein.
- If this instrument is signed by more than one party, each shall be jointly and severally liable hereunder. This guarantee is a continuous guarantee and may be terminated by the guarantor(s) only by written notice sent certified mail, return receipt requested, to Cumberland Building Supply, Inc. and shall be continuing and unconditional as to all indebtedness prior to the receipt of such notice by Cumberland Building Supply, Inc. This guarantee shall not be discharged or affected by the death of any party, but shall be binding upon the respective heirs, executors, administrators, successors and assigns of all parties hereto. The undersigned hereby waives the benefit of the Homestead Exemption as to any obligations. **Officers/ Individuals please sign, without title. Co-owner of joint property will be required to sign.**

PRINT CREDIT APPLICANT NAME	Officer Signature	Date
Guarantor (SEAL)	Date	Guarantor (SEAL)
Guarantor (SEAL)	Date	Guarantor (SEAL)

- **If You are NOT a business entity, please complete the following:**

Present Employer _____ Occupation _____

Years with Present Employer _____ Employer's Address _____ Phone _____

Co-Applcant's Present Employer _____ Occupation _____

Years with Present Employer _____ Employer's Address _____ Phone _____

COPY OF BUILDING PERMIT MUST ACCOMPANY APPLICATION

- **CONSTRUCTION LOAN INFORMATION**

Bank Name & Address _____ City/St/Zip _____

Contact _____ Phone _____ Amt. Applied For _____

NOTICE TO BUYER: Do not sign this agreement before you read it or if it contains any blank spaces. You are entitled to a copy of the agreement you sign. The seller retains a security interest in the subject matter of this agreement. You may at any time pay the full amount due. Receipt of fully executed copy is acknowledged.

Authorization to investigate credit record of applicant's spouse or former spouse. Cumberland Building Supply, Inc. is authorized to investigate my credit record and verify my credit, employment and income references. I hereby authorize my bank, suppliers and/or subcontractors to release information regarding my account(s).

Guarantor & Pledgee	Guarantor & Pledgee	Date
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MUST SIGN GUARANTOR (Seal) ABOVE ALSO