

# SALEM STONE CORPORATION & HOLSTON RIVER QUARRY

P.O. BOX 1620  
DUBLIN, VIRGINIA 24084

Telephone 540-674-5556  
Fax 540-674-0210

## CREDIT APPLICATION

1. Name (Trade Style) \_\_\_\_\_
2. Street Address \_\_\_\_\_
3. City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_
4. Telephone \_\_\_\_\_ Email Address \_\_\_\_\_
5. Individual \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ Federal ID # \_\_\_\_\_  
Tax Exemption No. \_\_\_\_\_ (If non-taxable attach certificate)
6. Owner, Partner or Principal Officer \_\_\_\_\_  
Social Security No. \_\_\_\_\_  
Address \_\_\_\_\_ Home Phone \_\_\_\_\_
7. Owner, Partner or Principal Officer \_\_\_\_\_  
Social Security No. \_\_\_\_\_  
Address \_\_\_\_\_ Home Phone \_\_\_\_\_
8. Owner, Partner or Principal Officer \_\_\_\_\_  
Social Security No. \_\_\_\_\_  
Address \_\_\_\_\_ Home Phone \_\_\_\_\_

### CREDIT REFERENCES:

9. Bank Where Business Has Checking Account \_\_\_\_\_  
Account No. \_\_\_\_\_ Contact: \_\_\_\_\_
10. Bank Where You Personally Have Checking Account \_\_\_\_\_  
Leading Officer \_\_\_\_\_

### SUPPLIERS AND TRADE REFERENCES:

- |                  |                |
|------------------|----------------|
| Name _____       | Address: _____ |
| Telephone: _____ | _____          |
| Name _____       | Address: _____ |
| Telephone: _____ | _____          |
| Name _____       | Address: _____ |
| Telephone: _____ | _____          |

### PERSONAL HISTORY:

11. How long has the business operated under this name?  
No. of years, etc. \_\_\_\_\_
12. If less than 5 years, list previous employment.  
\_\_\_\_\_
13. Have you ever filed bankruptcy? \_\_\_\_\_ yes \_\_\_\_\_ no  
If yes, was it \_\_\_\_\_ personal \_\_\_\_\_ corporate \_\_\_\_\_ other
14. TYPE OF BUSINESS: \_\_\_\_\_ General Contractor \_\_\_\_\_ Sub-Contractor  
\_\_\_\_\_ Remodeler \_\_\_\_\_ Other

## COMMERCIAL CREDIT TERMS

Statements are mailed monthly, and the entire "new balance" is due upon receipt of the monthly statement. Accounts are in default if payment is not received within one (1) month after the statement closing date.

There are no finance charges on extensions of credit which are paid with one (1) month after the statement closing date. The FINANCE CHARGE is computed by applying a periodic rate to the "adjusted balance". The "adjusted balance" will be shown on the monthly statement and will be determined by deducting all payments and credits received and posted during the monthly billing cycle from the "previous balance".

No other charges will be imposed unless the customer fails to make payment as required, in which event the expenses of collections, including reasonable attorney's fees if services of an attorney are employed to effect collection, shall be imposed.

Acceptance of payment in arrears or of partial payment shall not be deemed a waiver of the right to demand prompt payment in full or a waiver of any right or remedy, Salem Stone & Holston River Quarry may have on any future occasion.

Salem Stone & Holston River Quarry will maintain lien rights on property for which material have been provided and will claim a lien to the extent of all materials not paid for within agreed terms.

The representations made herein are correct to the best of my knowledge, and I understand this application may be revoked or reject by Salem Stone & Holston River Quarry, at any time if the actual facts are found to differ.

AGREED TO BY: \_\_\_\_\_ DATE SIGNED: \_\_\_\_\_

## GUARANTY

For value received and to induce Salem Stone & Holston River Quarry to extend credit to the applicant(s) shown on the reverse side hereof, the Customer (even if more than one) hereby warrants and unconditionally guarantees to Salem Stone & Holston River Quarry the full and prompt payment when due (including any accelerated or extended maturity) of all indebtedness, obligations and liabilities of Customer to Salem Stone & Holston River Quarry, including finance charges applicable thereto, now existing or hereafter create or arising, even if such indebtedness is in excess of the applied for, or established credit line. Guarantor further agrees to pay all expenses, including expense of court costs and attorney's fees paid or incurred by Salem Stone & Holston River Quarry in endeavoring to collect such indebtedness or any part thereof of in enforcing this Guaranty.

Guarantor waives all notice and demands of any kind, and hereby consents to any agreement or arrangement whatever with Customer, including without limitation agreements and arrangements for payment, extension, subordination, composition, arrangement, discharge or release of the whole or any part of the indebtedness, and the same shall in no way impair Guarantor's liability hereunder. Salem Stone & Holston River Quarry may release or relinquish any security now or hereafter held for indebtedness hereby guaranteed or any guarantors and sureties, without the same discharging, release or in any manner affecting the liability of Guarantor hereunder.

This Guaranty shall be enforceable before or after proceeding against Customer, or simultaneously therewith, and without resort to any security.

The incorporation, merger, reorganization or sale of the Customer's business shall not operate as a termination of this Guaranty, and the Guaranty shall continue as to credit extended such other entity.

This Guaranty shall remain in full force and effect until Salem Stone & Holston River Quarry has received written notice of cancellation. Any such notice of cancellation, if given, shall not affect the obligation of Guarantor to pay all sums then due by the Customer and/or Guarantor.

This Guaranty is enforceable against the undersigned Guarantors whether or not the signatures are witnessed.

**Witness** \_\_\_\_\_ **Date** \_\_\_\_\_ **Guarantor** \_\_\_\_\_

**Witness** \_\_\_\_\_ **Date** \_\_\_\_\_ **Guarantor** \_\_\_\_\_

**Witness** \_\_\_\_\_ **Date** \_\_\_\_\_ **Guarantor** \_\_\_\_\_

**Witness** \_\_\_\_\_ **Date** \_\_\_\_\_ **Guarantor** \_\_\_\_\_

**Approved:** \_\_\_\_\_ **Date** \_\_\_\_\_