

MAST ROAD GRAIN & BUILDING MATERIALS CO., INC.  
736 Mast Road, Manchester, NH 03102  
Phone: 603-669-3158  
Fax: 603-625-5757

BUSINESS ACCOUNT APPLICATION AND AGREEMENT

The statements and representations made herein by the undersigned Applicant for himself, and if this application is being submitted on behalf of a business entity [i.e. corporation, limited liability company or partnership] for said entity as its duly authorized representative, are true and are made for the purpose of inducing Mast Road Grain & Building Materials Co., Inc. [hereinafter "Mast Road"] to extend open business account privileges to the Applicant, which account it is acknowledged shall be used for business purposes only. The Applicant hereby expressly authorizes Mast Road to obtain from banks, credit reporting agencies, and all other sources, any information deemed necessary by Mast Road to properly verify any of the statements made by the Applicant herein or to verify the Applicant's credit and financial status. As such in those instances where the Applicant is an individual, Mast Road is expressly authorized to obtain a credit report both in connection with its consideration of this Application, along with its efforts to collect any sums due and owing under the open account should this application be approved. It is further understood and agreed that if the Applicant is a business entity [i.e. corporation, limited liability company, partnership], as a condition to extending open account privileges, Mast Road shall require the execution of the Unconditional Guaranty set forth below by such person(s) as it [Mast Road], requires.

SECTION I – BUSINESS CREDIT APPLICATION

A. GENERAL INFORMATION:

APPLICANT NAME: \_\_\_\_\_ APPLICANT TELEPHONE: \_\_\_\_\_  
OFFICE ADDRESS: \_\_\_\_\_ APPLICANT FACSIMILE: \_\_\_\_\_  
APPLICANT E-MAIL ADDRESS: \_\_\_\_\_  
TAXPAYER IDENTIFICATION NUMBER: \_\_\_\_\_  
SOCIAL SECURITY NUMBER OF APPLICANT: \_\_\_\_\_

B. CREDIT REFERENCES:

APPLICANT'S BANK REFERENCES

BANK NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
NATURE OF RELATIONSHIP: \_\_\_\_\_

BANK NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
NATURE OF RELATIONSHIP: \_\_\_\_\_

APPLICANT'S TRADE REFERENCES

SUPPLIER NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ TELEPHONE: \_\_\_\_\_  
AMOUNT OF CREDIT LINE: \$ \_\_\_\_\_ CURRENT BALANCE: \$ \_\_\_\_\_

SUPPLIER NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ TELEPHONE: \_\_\_\_\_  
AMOUNT OF CREDIT LINE: \$ \_\_\_\_\_ CURRENT BALANCE: \$ \_\_\_\_\_

C. AUTHORIZED USERS:

If approved, those persons authorized to utilize the open account on behalf of Applicant are:

Name Address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

It is understood that the foregoing person(s) is/are the only individual(s) authorized to use the account established on Applicant's behalf, and that said individual(s) shall continue to be so authorized, with Applicant being responsible for payment of any and all purchases made by those persons utilizing the account, until written notification from the Applicant is received by Mast Road at the address noted above, advising that said authorization is terminated, with any such notification being effective only upon receipt by Mast Road. It is further understood that Applicant shall be responsible for any and all purchases made by that/those authorized person(s) through and including the date of Mast Road's receipt of said notification, in accordance with the terms and conditions set forth herein. It is also expressly understood and agreed that a request to amend the foregoing listing may be made by Applicant either in writing or telephonically. In either case said request must include therein the Applicants name, the specific account number assigned by Mast Road, along with the name(s) and address(es) of that/those additional persons Applicant seeks to add as so authorized. The decision whether to accept any additional person(s) as authorized users on behalf of Applicant, whether said request is submitted in writing or telephonically, shall lie solely with Mast Road. If such a request is approved, Applicant shall be responsible for any and all purchases made by any such person(s) as well, as set forth in this provision.

## SECTION II – TERMS AND CONDITIONS OF CREDIT LINE

Approval of this Application is expressly conditioned upon Applicant's acknowledgment, affirmation and agreement that the account shall be used for business purposes, personal, family or household purposes, and be subject to the terms and conditions as set forth herein. It is further agreed that where the Applicant is a business entity [i.e. corporation, limited liability company or partnership], in addition to the foregoing, Mast Road shall also require the execution of the unconditional guaranty as set forth in Section III below by that/those person(s) as it requires as a condition to extending open business account privileges to the Applicant.

### A. PRICES, BILLING AND TERMS:

All shipments are F.O.B. our lumber yard located at 736 Mast Road, Manchester, New Hampshire. Prices are subject to change without notice at any time.

Payment is to be received by Mast Road within thirty (30) days of the date appearing on the statement of account, which shall be mailed to customer at the address appearing in Section I of this Application. In the event of a change of address, Applicant shall promptly advise Mast Road of same in writing.

There shall be a 2% discount for statements paid in full on or before the 10<sup>th</sup> day of the following month, provided there is no previous outstanding balance due and owing on the account on the date that said discounted payment is received and that said discounted payment is by check or cash only. Discounts are not available where payment is made by credit card. The date that payment of an invoice is made will be determined by the postmark on the envelope in which payment is received. All discounts taken after the allowance date WILL NOT BE HONORED.

The Applicant shall pay a FINANCE CHARGE at the rate of Two Percent (2%) per month (ANNUAL PERCENTAGE RATE OF 24%), computed and assessed upon any account balance that remains outstanding and unpaid after Thirty (30) Days from the statement date.

The Finance Charge at the rate specified herein shall continue to accrue and shall be assessed upon the unpaid account balance until such time said amount has been paid in full. Payments made on the account shall be applied as follows:

- Accrued Interest, if any.
- Costs, if any.
- Attorney's Fees, if any.
- Account Balance.

### B. CLAIMS FOR DAMAGE, SHORTAGE OR IRREGULARITIES:

Unless we are notified in writing within two [2] days of the date of delivery of any damage, shortage or irregularities regarding the merchandise delivered, or the quantities shipped, other conditions of sale, lack of any such notice shall constitute complete acceptance of the order as delivered and invoiced.

C. RETURN OF MERCHANDISE:

No merchandise returns will be accepted for any reason unless advance authorization is received from us. No credit for returned merchandise purchased over 30 days old. All returns must be prepaid since collect shipments will be refused. Full credit is given on mistakes that are clearly our fault. A 20% restocking and handling charge will be made on all other returns accepted.

D. MERCHANDISE WARRANTIES:

Applicant expressly acknowledges and agrees that there shall be no warranty, express or implied, extended by Mast Road on any merchandise or product purchased on account, except for that furnished by the product manufacturer, if any, in which case such warranty shall be limited to the specific terms and conditions as contained therein. To reiterate, all warranties are limited to those, if any, extended by the product manufacturer, it being understood that as to Mast Road, there are no warranties, express or implied, no warranty of fitness for a particular purpose, and that as to Mast Road, said products and materials are being sold "as is," "with all faults."

E. DELIVERY CHARGES:

In the event that materials purchased are to be delivered, the amount of the charge for such delivery, if any, shall be determined by Mast Road at the time of purchase.

F. NOTICE:

Any notification as called for under the terms of this Agreement shall be sent via first class mail, postage pre-paid:

As to Mast Road:

Mast Road Grain & Building Materials Co., Inc.  
736 Mast Road  
Manchester, NH 03102

As to Applicant:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

G. OTHER CONDITIONS OF OPEN ACCOUNT:

1. The Applicant's open account privileges may be suspended or terminated by Mast Road without notice to the Applicant and the entire balance become immediately due and payable upon the occurrence of any one of the following events:

- a. Failure to make any required payment due hereunder;
- b. A default of any other term or condition of this Business Credit Application and Agreement;
- c. The death or disability of the Applicant;
- d. The filing of any insolvency petition, receivership or bankruptcy [voluntary or involuntary] on behalf of/involving the Applicant;
- e. The filing of any federal tax lien, mechanics lien or attachment against the Applicant;
- f. Any other event which Mast Road in its sole discretion believes shall/has compromise/compromised Applicant's ability to comply with the terms and conditions of the open business account.

2. The undersigned Applicant expressly affirms that he/she is authorized to complete and submit this Application on behalf of the Applicant.

3. Mast Road does not make shipments to Applicants whose accounts are delinquent. Any account which is thirty (30) days past due may be shipped but only on a C.O.D. basis and at the sole discretion of Mast Road.

4. If the account is referred for Collection, the Applicant agrees to be responsible for any and all collection costs, including but not limited to reasonable attorney's fees.

5. This Agreement and any controversy arising out of the same shall be governed by and construed in accordance with the laws of the State of New Hampshire.

6. In the event any suit is commenced in any court regarding any breach of this Agreement, or any controversy arising there from, the Applicant hereby expressly waives any and all right to a trial by jury.

7. This Agreement shall continue in full force and effect until such time as it shall be terminated as provided herein, or such time as the account has been paid in full and Applicant provides written notice to Mast Road that he/it no longer desires to utilize the account.

8. This Agreement shall be deemed approved and become effective when executed by a duly authorized representative of Mast Road and, if it [Mast Road] so requires, the application of the Unconditional Guaranty as set forth in Section III below.

Date: \_\_\_\_\_  
APPLICANT:  
Sign: \_\_\_\_\_

By:  
Its:

MAST ROAD GRAIN & BUILDING MATERIALS CO., INC.

Date: \_\_\_\_\_  
By:  
Its:

SECTION III – UNCONDITIONAL GUARANTY

In consideration of Mast Road Grain & Building Materials Co., Inc. [hereinafter "Mast Road"] extending a credit line to \_\_\_\_\_ [Applicant] \_\_\_\_\_, \_\_\_\_\_, New Hampshire under the terms and conditions as set forth in the above Business Credit Application And Agreement [hereinafter "Agreement"], \_\_\_\_\_, of \_\_\_\_\_, \_\_\_\_\_, New Hampshire does hereby unconditionally guaranty all obligations and responsibilities of \_\_\_\_\_ under the aforesaid Agreement along with any and all amendments thereto, including but not limited to an increase in the credit line.

This Guaranty shall be a continuing, absolute and unconditional guaranty, which shall remain in full force and effect without regard to any circumstance or occurrence whatsoever. No delay in making demand on the undersigned for performance and/or payment of the obligations of undersigned hereunder shall prejudice Mast Road's rights to enforce such payment. All of Mast Road's rights and remedies shall be cumulative.

If any obligation of \_\_\_\_\_ pursuant to the Agreement is not performed/paid when due, or if any requirement, covenant or condition of such Agreement shall not be promptly and punctually performed, all sums outstanding shall be deemed, for the purposes of this Guaranty, to be immediately due, without further notice or demand from Mast Road and the obligations of the undersigned hereunder shall be forthwith due, and Mast Road may forthwith recover from the undersigned the whole amount due hereunder. Mast Road shall not be bound to exhaust its recourse against \_\_\_\_\_ before being entitled to performance and/or payment from the undersigned of the Agreement. This is a guaranty of performance and/or payment, when due, and not merely of collectability. It is the intention of the parties that this Guaranty may be resorted to in full. Guarantor further confirms, acknowledges and agrees that he/she is responsible for any and all costs incurred by Mast Road in enforcing this Guaranty, including reasonable attorney's fees.

Guarantor hereby consents that the covenants and provisions contained in the Agreement may be altered, extended, changed, modified, released or canceled by \_\_\_\_\_ with the approval of Mast Road all without the consent of Guarantor, and Guarantor agrees that this Guaranty and the liability of Guarantor hereunder shall in no way be affected, diminished or released thereby.

Guarantor hereby expressly authorizes Mast Road to obtain credit report(s) in connection with its efforts to collect any sums due and owing under the Agreement and this Guaranty.

Any notice, demand or request by Mast Road to Guarantor shall be in writing, and shall be deemed to have been duly given or made if either delivered personally to Guarantor or mailed by certified mail or registered mail addressed to the Guarantor's address.

Guarantor agrees that Mast Road may assign this Guaranty and all of its rights, interests and remedies hereunder, to any other person, firm, bank or corporation whatsoever, without notice to or consent by Guarantor.

Any and all references to the undersigned include each and all of them if more than one, and that they shall be jointly and severally liable hereunder. This Guaranty shall inure to the benefit of Mast Road, its successors, assigns, endorsees and any person to whom Mast Road may grant any interest in the Agreement, and shall be binding upon the undersigned and his/their successors and assigns.

This Guaranty and the rights of the parties hereunder shall be construed in accordance with the laws of the State of New Hampshire. Any action hereof or related hereto may only be brought in a court of competent jurisdiction located within that State, and the undersigned hereby consent(s) to the jurisdiction of such courts for all purposes related hereto.

This Guaranty shall be binding on the heirs, administrators, executors, successors, and assigns of the undersigned Guarantor, and shall inure to the benefit of Mast Road and its successors and assigns.

Date: \_\_\_\_\_  
Witness: \_\_\_\_\_

Sign: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Telephone No. \_\_\_\_\_  
Social Security No. \_\_\_\_\_