

J&S VALVE COMMERCIAL CREDIT APPLICATION



2323 1ST STREET
HUFFMAN, TEXAS 77336
T: 281.324.3990 | F: 281.324.6879
JANDSVALVE.COM

Date:

Branch Location:

Business Name: Phone:

Physical Address: Fax:

City: State: Zip/Postal Code:

Mailing Address:

City: State: Zip/Postal Code:

State Tax Resale #: DUNS #:

Federal Tax ID: Type of Business: Corporation Partnership Sole Proprietor

Bank: Account #:

Date of Incorporation or Founding:

Description of Business (Bubble the one that best describes your business): End-User Reseller OEM Exporter

Other (Please specify):

List Both Name(s) and Address(es) of Owners, Officers, Partners, Members and/or Guarantor:

Names: SS Number:

Address: Cell Phone:

City: State: Zip/Postal Code:

Bank: Checking Account #:

Names: SS Number:

Address: Cell Phone:

City: State: Zip/Postal Code:

Bank: Checking Account #:

Business Credit References (Please provide a minimum of 3):

Business Name: Contact:

Address: Phone:

City: State: Zip/Postal Code: Fax:

REFERENCE 1

J&S VALVE COMMERCIAL CREDIT APPLICATION CONT'

REFERENCE 2
REFERENCE 3
REFERENCE 4

Business Name: Contact:
Address: Phone:
City: State: Zip/Postal Code: Fax:

Business Name: Contact:
Address: Phone:
City: State: Zip/Postal Code: Fax:

Business Name: Contact:
Address: Phone:
City: State: Zip/Postal Code: Fax:

CREDIT AGREEMENT

For good and valuable consideration, the undersigned (hereinafter the "Promisor") hereby agrees to comply with the following terms and conditions regarding a credit account with J&S Valve, Inc. herein referred to as J&S

- 1) The Promisor agrees to pay in full net 30 days all amounts owed for any and all purchases made during the preceding month. If payment is not received 30 days from Invoice Date, Promisor agrees to pay interest on the amount owed at the highest rate allowable under applicable law.
- 2) PROMISOR AGREES TO SEND WRITTEN NOTICE, VIA CERTIFIED MAIL, OF ANY INACCURACY, DISAGREEMENT OR DISCREPANCY IN AN INVOICE WITHIN 30 DAYS OF THE DATE OF THAT INVOICE. SUCH NOTICE SHALL BE SENT TO THE ATTENTION OF THE MANAGER OF THE J&S Valve FROM WHICH THE INVOICE WAS ISSUED. PROMISOR ACKNOWLEDGES THAT BY FAILING TO DO SO PROMISOR WILL WAIVE ANY OBJECTION TO THE INVOICE;
- 3) The Promisor agrees to reimburse J&S for any and all costs associated with the collection of unpaid amounts, including but not limited to, court costs, attorney fees, and collection agency fees;
- 4) Promisor waives presentment for payment, demand protest, notice of protest and nonpayment, and any claim for nonperformance of any obligation by J&S No delay in enforcing any right of J&S under this agreement, or extension, or assignment by J&S shall affect the liability of the Promisor. All rights of J&S under this agreement are cumulative and may be exercised concurrently or consecutively at J&S option;
- 5) Promisor agrees that the information contained in the Commercial Credit Application is true and accurate. PROMISOR AUTHORIZES AND CONSENTS TO ANY CONTACT WITH OR INQUIRY OF ANY PERSON, INDIVIDUAL OR ENTITY OF ANY KIND, REGARDING PROMISOR'S CREDIT HISTORY OR OTHER FINANCIAL INFORMATION. PROMISOR CONSENTS TO LUMBERMENS USE OF SUCH INFORMATION IN CONNECTION WITH ANY DECISION TO EXTEND OR TERMINATE CREDIT TO PROMISOR. PROMISOR AGREES TO RELEASE AND HOLD HARMLESS LUMBERMENS FROM, AND INDEMNIFY FOR, ANY CLAIMS OR LIABILITIES IN CONNECTION WITH ANY SUCH INQUIRY; and
- 6) Promisor understands and agrees that should J&S bring any action to enforce this agreement, J&S may choose the county in which to bring the action. Promisor waives any and all objections to such location, including objections based on jurisdiction or venue. Promisor agrees to fully submit to the authority of that court or administrative body in pre-judgment as well as post judgment proceedings. Promisor further agrees that any related claim or action brought by Promisor against J&S must be brought in the same jurisdiction.

THE UNDERSIGNED HAS READ AND UNDERSTANDS THIS CREDIT AGREEMENT AND AGREES TO EACH AND EVERY PROVISION CONTAINED HEREIN.

Business Name: Date:
By: Title:

PERSONAL GUARANTEE

For good and valuable consideration, the undersigned (hereinafter the "Guarantor") personally, absolutely and unconditionally guarantee to J&S Valve, Inc and its assigns (hereinafter, "J&S") the prompt payment of any and all obligations of the Promisor arising under the Credit Agreement signed by Promisor with J&S. The amounts covered by this Personal Guarantee include, but are not limited to purchases, accrued interest, collection costs, and attorney fees, as well as any amounts in excess of Promisor's credit limit with J&S. The Guarantor hereby waives protest of any such obligations, notice of the acceptance hereof, notice of any transactions, notice of default of the party to such Credit Agreement, and notice of or consent to modification, extension of time, release, action or inaction concerning the obligations. The Guarantor hereby understands and agrees that the Lumbermen's need not seek performance, payment or collection from the Promisor before seeking payment or collection from the Guarantor. The execution of any new or additional credit agreements, creation of new accounts, or any delay by J&S in enforcing this Personal Guarantee will not affect Guarantor's liability.

In the event more than one person signs below, each signor is a Guarantor hereunder, and agrees to be jointly and severally liable for the aforementioned obligations of Promisor. The release of one Guarantor's liability will not affect that of any other Guarantor. Guarantor hereby agrees to pay any and all costs associated with the enforcement of this Personal Guarantee, including but not limited to, court costs, collection agency charges and attorney fees.

Guarantor hereby consents to J&S' use of a non-business credit report on the Guarantor to evaluate the creditworthiness of Promisor and Guarantor, consistent with the Federal Fair Credit Reporting Act. The Guarantor authorizes Lumbermens to utilize such consumer credit report from time to time in connection with the extension, continuation or termination of credit to Promisor. Guarantor understands and agrees that should J&S bring any action to enforce this Guarantee or the obligations of Promisor under the Credit Agreement, Lumbermens may choose the county in which to bring the action. Guarantor waives any and all objections to such location, including objections based on jurisdiction or venue. Guarantor agrees to fully submit to the authority of that court or administrative body in pre-judgment as well as post judgment proceedings. Guarantor further agrees that any related claim or action brought by Guarantor against Lumbermens must be brought in the same jurisdiction.

GUARANTOR UNDERSTANDS AND AGREES THAT ANY MODIFICATION OR TERMINATION OF THIS PERSONAL GUARANTEE MUST BE IN WRITING AND SIGNED BY GUARANTOR AND LUMBERMENS. ANY REQUEST FOR CHANGES OR TERMINATION BY GUARANTOR MUST BE SENT, IN WRITING VIA CERTIFIED MAIL, TO: CREDIT MANAGER, J&S Valve, Inc., 2323 1st Street, Huffman, TX 77336. NO SUCH REQUEST SHALL BE EFFECTIVE UNTIL 30 DAYS FOLLOWING MAILING, AND UNTIL IT IS AGREED TO AND SIGNED BY THE CORPORATE CREDIT MANAGER OF J&S.

BY SIGNING BELOW, I REPRESENT AND WARRANT I HAVE READ AND UNDERSTAND THE PROVISIONS OF THIS PERSONAL GUARANTEE, I UNDERSTAND THIS TO BE A PERSONAL OBLIGATION, AND I AGREE TO BE BOUND HEREBY. I FURTHER REPRESENT AND WARRANT MY MARITAL STATUS INDICATED BELOW.

WARRANT MY MARITAL STATUS INDICATED BELOW.

Signed:	<input type="text"/>	Date:	<input type="text"/>	<input type="radio"/> Married	<input type="radio"/> Single
	Signed in My Individual Capacity				
Signed:	<input type="text"/>	Date:	<input type="text"/>	<input type="radio"/> Married	<input type="radio"/> Single
	Signed in My Individual Capacity				
Signed:	<input type="text"/>	Date:	<input type="text"/>	<input type="radio"/> Married	<input type="radio"/> Single
	Signed in My Individual Capacity				