



SPAHN & ROSE LUMBER CO.
CORPORATE OFFICE - P.O. BOX 149
DUBUQUE, IA 52004-0149

CREDIT APPLICATION

For Office Use - Revised 7.2015

Date	_____
Yard	_____
Account	_____
Limit Requested \$	_____
Limit Approved \$	_____
Rejected	_____

Please list any current or prior Accounts at any Spahn & Rose locations:

SS.# or Co. F.I.N. _____

Business Name _____

Individual Name: Last _____ First _____ MI. _____ Spouse _____

Street/PO Box / RR#: _____ Own _____ or Rent _____

City/State/Zip Code: _____ How Long At This Address: _____

If Less Than Five Years, List Previous Address _____

Date of Birth _____ Telephone # _____ Email _____

Employer: _____ How Long Employed: _____ Position: _____

Employer Address _____

If Employed Less Than Three Years, List Previous Employer: _____

Have you or any business you owned, ever filed for Bankruptcy YES/ NO If YES - Year Filed _____

Jurisdiction where Filed? _____

Bank: _____ Checking Account _____ Savings Account _____

CREDIT REFERENCES-GIVE NAME AND ADDRESS OF TWO COMPANIES WITH WHOM YOU HAVE A CHARGE ACCOUNT:

1. _____
2. _____

Person/s Authorized to Charge on This Account: _____

IF CREDIT IS EXTENDED, THE UNDERSIGNED AGREES:

- 1) To pay in full within fifteen (15) days after cycle billing date as shown on monthly statement on my/our accounts for all purchases made during the preceding billing cycle without a FINANCE CHARGE. Approval of credit does not establish an "Open Account" credit is for "Net - 15 Days Only". Prepayment on my/our account may be made on any unpaid balance at any time without penalty.
- 2) If payment/s are not made within fifteen (15) days after cycle billing date I/we agree to pay a FINANCE CHARGE computed on a periodic rate in effect at time of purchase and shown on statement but in no event shall the ANNUAL PERCENTAGE RATE exceed 18% applied to my/our previous months balance less payments and/or credits received since the last billing date. Payments shall be applied first to any accrued interest and then to the principal.
- 3) Payments made on an open credit account in a form other than Cash or Check is prohibited.
- 4) I/we hereby authorize Spahn & Rose Lumber Co. to investigate my/our credit as necessary to act or verify information contained herein, through all available means. I/we further authorize any bank and other grantor of credit to me/us to release to Spahn & Rose Lumber Co. all credit and financial information requested, and consent to Spahn & Rose Lumber Co. giving such creditors a copy of this Application upon request. I agree to execute any other documents necessary to authorize credit references and provide information to Spahn & Rose Lumber Co.
- 5) That Spahn & Rose Lumber Co. may, in its sole discretion, refuse to extend credit or terminate, revoke, or withdraw credit that has been extended at any time with or without cause and without notice to me.
- 6) That this Application for credit constitutes terms on which credit shall be extended and no other terms expressed or implied by personnel of Spahn & Rose Lumber Co. shall be valid unless stated in writing, signed by all parties to be bound, and approved by the General Office of Spahn & Rose Lumber Co.
- 7) In the event of my/our failure to pay all sums due under any account within fifteen (15) days after the date of any statement, I/we hereby agree to pay upon demand all of the out-of-pocket expenses, incurred by Spahn & Rose Lumber Co. in connection with overdue balance all credit extended pursuant to this Credit Application. This includes, subject to any limits under applicable law, the attorney's fees, legal expenses and court costs of Spahn & Rose Lumber Co. I/we also agree to pay all fees charged by a collection agency to enforce collection of unpaid balances up to 50% of the unpaid balance, plus costs. To the extent allowed by applicable law, this paragraph 7 also applies to consumer credit for residents of Illinois, Wisconsin, Iowa and Minnesota.
- 8) The undersigned acknowledges Spahn & Rose Lumber Co. ability to take a security interest in all property received pursuant to this credit transaction so long as the property value exceeds \$1,000.00.
- 9) I/we represent, warrant and agree that the information provided in this Application for Credit are true and correct on the date of this Application.
- 10) I/we understand that I/we am/are entitled to an exact copy of this Application and hereby acknowledge receipt of said copy from Spahn & Rose Lumber Co.
- 11) I/we agree that all sales and other transactions between I/us and Spahn & Rose Lumber Co. shall be governed by the laws of the state where the Spahn & Rose Lumber Co. yard is located.
- 12) I/we understand and agree that this Application contains all terms negotiated between the parties and may be modified only by written agreement between me/us and Spahn & Rose Lumber Co.
- 13) I/we agree to give Spahn & Rose Lumber Co. notice of any defect in any goods or services provided by Spahn & Rose Lumber Co. within forty-eight (48) hours of delivery or performance and shall permit Spahn & Rose Lumber Co. a reasonable opportunity to inspect and take samples of the alleged defect or deficiency prior to taking corrective action, unless failure to take immediate corrective action would result in additional harm or damage. I/we waive any claim as to the quality of goods or services provided by Spahn & Rose Lumber Co. if I/we fail to comply with the notice requirement of this paragraph 14.
- 14) I/we understand that for Spahn & Rose Lumber Co. to consider an extension of credit to me/us as the Applicant, this Application must be signed by an owner in the case of a sole proprietorship or by an authorized signer in the case of any other entity. Spahn & Rose Lumber Co. reserves the right to require written authority to verify that the person signing this application has the authority to bind the Applicant. In addition, if the Applicant is a sole proprietorship, the Statement of Individual set forth as "Addendum 1A to Credit Application" must be signed by the owner, and if Applicant is a partnership, joint venture, or privately held corporation, the Guaranty set forth as "Addendum 1B to Credit Application" must be signed by the owners or partners of the partnership, joint venture, or privately held corporation in order for Spahn & Rose Lumber Co. to consider an extension of credit.
- 15) I/we will be enrolled in online account access through iNetPro and agree to receive monthly statements via electronic mail (e-mail) at the e-mail address provide above. I/we understand that we may opt out of e-mail statements at any time by sending written notice to Spahn & Rose Lumber Co.
- 16) I/we have read and understand the terms of this Application for Credit prior to signing said Application.

NAME OF CORPORATION OR PARTNERSHIP _____

BY _____ TITLE _____

INDIVIDUAL _____ DATE _____

Addendum 1A to Credit Application

STATEMENT OF INDIVIDUAL

To be signed by Owners of Sole Proprietorships

I acknowledge that I am the principal of Applicant named above and Applicant is a Sole Proprietorship, that I am personally liable for all of the debts of Applicant, regardless of whether the Applicant uses a trade name other than the undersigned's name.

Signature

Date

Printed Name

Address

Addendum 1B to Credit Application

GUARANTY

To be Signed by Partners or Owners of Partnerships,
Joint Ventures, Limited Liability Companies, and Privately Held Corporations

Each of the undersigned, for good and valuable consideration, jointly and severally, hereby guaranties the full and prompt payment and performance of all indebtedness and obligations of Applicant owing to Spahn & Rose Lumber Co. Each of the undersigned (jointly and severally) further agrees to be personally liable for all indebtedness and obligations on the extension of credit by Spahn & Rose Lumber Co. to any other corporation or business entity with which Applicant is or may be affiliated. If a default in the terms or payment occurs on any account for which the undersigned is or may be liable, and which is placed with an attorney or collection agency, each of the undersigned (jointly and severally) agrees to pay all costs and attorney's fees incurred by Spahn & Rose Lumber Co. in connection with the collection of any unpaid balance and service charges, whether or not suit is filed. This guaranty shall not be affected by the amount of credit extended or any change in the form of said indebtedness. Notice of acceptance of this guaranty, extension of credit, modification in terms of payment, and any right or demand to proceed against Applicant is hereby waived. This guaranty may only be revoked by written notice, which shall be sent to Spahn & Rose Lumber Co.'s General Office by certified mail. Any revocation will not revoke the obligations of any of the undersigned with respect to obligations and indebtedness incurred prior to such revocation.

Signature

Date

Printed Name of Partner or Owner

Title (if partner or owner is a legal entity rather than an individual)

Address

Signature

Date

Printed Name of Partner or Owner

Title (if partner or owner is a legal entity rather than an individual)

Address

Signature

Date

Printed Name of Partner or Owner

Title (if partner or owner is a legal entity rather than an individual)

Address