



DUNN LUMBER  
LAKE GENEVA, WI



Still LUMBER  
SINCE 1966 COMPANY



GENERAL OFFICE  
1100 Rockdale Road  
Dubuque, Iowa 52003  
563-582-3606 | SpahnanRose.com

## CREDIT APPLICATION AND AGREEMENT

Yard Location: \_\_\_\_\_ Sales Rep: \_\_\_\_\_ Purpose of Credit: \_\_\_\_\_

Limit requested: \$ \_\_\_\_\_ Note: If limit requested is greater than \$20,000, a bank reference will be requested.

The party indicated below, together with its affiliates, subsidiaries, or assigns (collectively, the "Customer") and the individual(s) providing personal guarantees, acknowledge that the information and agreement set forth below are submitted to induce Spahn & Rose Lumber Co., its affiliates and subsidiaries (hereinafter collectively referred to as "S&R") to provide building materials and supplies on contract and/or open account. The undersigned, on behalf of the Customer, warrants that all information provided is true and correct and that Customer is solvent, in good standing, and is able to pay for all materials and supplies ordered, irrespective of the acts or omissions of third parties. Customer acknowledges that S&R is relying on the information and warranties provided by Customer. The undersigned, on behalf of the Customer, agrees to promptly provide any further financial or other information requested by S&R. Any signatory expressly warrants that he/she has all requisite authority to act for Customer.

### CUSTOMER INFORMATION

Legal Name (Business or First/M/Last): \_\_\_\_\_ Trade Name: \_\_\_\_\_

FEIN or SS#: \_\_\_\_\_ State Business Formed: \_\_\_\_\_ Years in Business: \_\_\_\_\_

Type of Business (Select One):  Corporation  LLC  General Partnership  Limited Partnership  Sole Proprietorship  Government  Other

Employer Name and Address: \_\_\_\_\_ Position: \_\_\_\_\_

Street Address/PO Box: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Years at this Address: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

If your business tax exempt (Y/N): \_\_\_\_\_ If yes, reason for exemption: \_\_\_\_\_

**PRINCIPALS** – For business applicants, provide all requested information below for all principals/owners of the business (use separate page if necessary)

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Position: \_\_\_\_\_ SSN: \_\_\_\_\_

Ownership %: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Position: \_\_\_\_\_ SSN: \_\_\_\_\_

Ownership %: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**TRADE AND CREDIT REFERENCES** – Please include names, addresses, and phone numbers for businesses that have extended you an open line of credit (excluding credit cards)

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

### BANK INFORMATION

Bank Name: \_\_\_\_\_ Bank Address: \_\_\_\_\_

Bank Contact Email: \_\_\_\_\_ Bank Contact Phone: \_\_\_\_\_

Account Type: \_\_\_\_\_ Account #: \_\_\_\_\_ Years at Bank: \_\_\_\_\_

Has the Customer, the principals, or any business ever owned by the Customer or a principal listed above, ever declared bankruptcy or had a judgment or garnishment filed against it or the applicant? (Y/N) \_\_\_\_\_ If yes, please provide the year, jurisdiction, and explanation: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**TERMS AND CONDITIONS**

The undersigned individual, who is either a principal or an authorized representative of the Customer, understands and agrees, on behalf of himself/herself and the Customer:

- 1) That his, her, and/or its credit history may be a factor in the evaluation of the credit history of the Customer, and hereby consents to and authorizes Spahn & Rose Lumber Co., its affiliates and subsidiaries (hereinafter referred to as "S&R") to investigate the Customer's credit as necessary to act or verify information contained herein, through all available means, and understands and agrees that his, her, and/or its credit history may be a factor in the evaluation of the credit history of the Customer, and hereby consents to and authorizes the use of the consumer credit report on the undersigned by S&R and any of its authorized employees, from time to time as may be needed, in the evaluation of collection process. The Customer further authorizes any bank and other grantor of credit to the Customer to release to S&R all credit and financial information requested, and consent to S&R giving such creditors a copy of this Credit Application and Agreement (this "Agreement") upon request. The Customer agrees to execute any other documents necessary to authorize credit references and provide information to S&R. Direct inquiries of employees and businesses where the Customer maintains accounts may also be made.
- 2) Payment terms: account to be paid in full within thirty (30) days after billing cycle date as shown on monthly statement, to be referred as 'EOM.' No finance charge(s) will be incurred on payments in full made on account. Prepayment on my/our account may be made on any unpaid balance at any time without penalty. Payment made with a credit card on my/our credit account will incur a convenience fee.
- 3) If payment/s are not made by EOM, Customer agrees to pay a finance charge. But in no event shall the ANNUAL PERCENTAGE RATE exceed the greater of 1.5% per month, 18% per annum, or the highest rate permitted by law. Finance charge shall be applied to the Customer's 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.
- 4) That S&R 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 the Customer. All dealings and purchases shall be subject to the following terms and S&R standard terms and conditions of sales. S&R reserves the right, in its sole discretion, to accept or reject orders, and to continue or terminate the customer relationship at any time.
- 5) That this Agreement for credit constitutes terms on which credit shall be extended and no other terms expressed or implied by personnel of S&R shall be valid unless stated in writing, signed by all parties to be bound, and approved by the General Office of S&R.
- 6) In the event of the Customer's failure to pay all sums due under any account by EOM after the date of any statement, the Customer hereby agree to pay upon demand all of the out-of-pocket expenses incurred by S&R in connection with overdue balances on credit extended pursuant to this Agreement. This includes, subject to any limits under applicable law, the attorney's fees, legal expenses and court costs of S&R. The Customer also agrees to pay all fees charged by a collection agency to enforce collection of unpaid balances up to 50% of the unpaid balance, plus costs.
- 7) The Customer authorizes S&R to file financing statements or other documentation covering the collateral as deemed necessary to protect its interest in the collateral. S&R may reclaim any goods not paid for in accordance with these terms and conditions or as provided for under applicable UCC laws. Sales of all special orders are final and non- refundable.
- 8) All sales and other transactions between the Customer and S&R shall be governed by the laws of the state where the S&R yard is located and any dispute arising from the party's relationship will be litigated in the courts determined by S&R.
- 9) Subject to S&R's right to terminate this Agreement at any time set, that this Agreement contains all terms negotiated between the parties and may be modified only by written agreement between the Customer and S&R.
- 10) To give S&R notice of any defect in any goods or services provided by S&R within forty-eight (48) hours of delivery or performance and shall permit S&R 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. The Customer waives any claim as to the quality of goods or services provided by S&R if the Customer fails to comply with the notice requirement of this paragraph.
- 11) That for S&R to consider an extension of credit to the Customer, this Agreement must be signed by a principal in the case of a sole proprietorship or by an authorized signer in the case of any other entity. S&R reserves the right to require written authority to verify that the person signing this Agreement has the authority to bind the Customer. In addition, S&R has the right to request a personal guarantee, to be attached as an addendum to this Agreement, to be signed by the stockholders, partners, members, trustees, and/or owners of a Customer that is a corporation, partnership, limited liability company, joint venture, trust, or other entity or enterprise, in order for S&R to consider an extension of credit.
- 12) That if the Customer provides an e-mail address, the Customer will receive monthly statements via electronic mail (e-mail) and will be enrolled in online account access through Web Track. The Customer understand that he, she, or it may opt out of e-mail statements at any time by providing notice to S&R.
- 13) The Customer shall make no assignment, transfer, or other conveyance of the rights, duties, or obligations under this Agreement without the prior written consent of S&R. This provision includes the reassignment of this Agreement due to change in ownership of the Customer. Any assignment shall be made explicitly subject to all defenses, setoffs, or counter claims that would have been available to S&R against the Customer in the absence of such assignment. All terms, provisions, and conditions of this Agreement shall be binding upon the parties and their respective successors and assigns.
- 14) That the Customer has read and understand the terms of this Agreement for credit prior to signing this Agreement.
- 15) And warrants that the information provided in this Agreement is true and correct as of the date of this Agreement.
- 16) In case any provision (or any part of any provision) contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision (or remaining part of the affected provision) of this Agreement, but this Agreement shall be construed as if such invalid, illegal, or unenforceable provision (or part thereof) had never been contained herein but only to the extent it is invalid, illegal, or unenforceable.
- 17) The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against any customer on the basis of race, color, religion, national origin, sex, marital status, age (provided that a customer has the capacity to enter into a binding contract), derivation of part or all of a customer's income from a public assistance program, or a customer having, in good faith, exercise any right under the Consumer Credit Protection Act. The federal agency which administers compliance with this law concerning this creditor is the Federal Trade Commission.

Entity Name (if any): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name (First/M/Last): \_\_\_\_\_ Title: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_

**Addendum to Credit Application and Agreement**

PERSONAL GUARANTY

To be Signed by Stockholders, Partners, Members, Trustees, and/or Owners of a Customer that is a Corporation, Partnership, Limited Liability Company, Joint Venture, Trust, Sole Proprietorship, or other Entity or Enterprise

Each of the undersigned (each a "Guarantor", and collectively, the "Guarantors"), for good and valuable consideration, jointly and severally, hereby guaranties the full and prompt payment and performance of all indebtedness and obligations of Customer or any Affiliate of the Customer (collectively, the "Debtors") owing to Spahn & Rose Lumber Co. or any of its affiliates and subsidiaries (collectively, hereinafter referred to as "S&R"). Each of the Guarantors, jointly and severally, further agree to be personally liable for all indebtedness and obligations on the extension of credit by S&R to the Debtors. If a default in the terms or payment occurs on any account for which the a Guarantor is or may be liable, and which is placed with an attorney or collection agency, each of the Guarantors, jointly and severally, agrees to pay all costs and attorney's fees incurred by S&R in connection with the collection of any unpaid balance and service charges of such Debtors, 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 the Debtors or Guarantors is hereby waived. Guarantors waive any and all defenses, claims, setoffs, and discharges of the Debtors, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, each Guarantor will not assert against S&R any defense of waiver, release, discharge in bankruptcy, statute of limitations, res judicata, statute of frauds, anti-deficiency statute, ultra vires acts, usury, illegality, or unenforceability which may be available to the Debtor, or any setoff available against S&R to the Debtor, whether or not on account of a related transaction. This guaranty may only be revoked by written notice, which shall be sent to S&R's General Office by certified mail. Any revocation will not revoke the obligations of any of the Guarantors with respect to obligations and indebtedness incurred prior to five (5) business days after S&R's certified receipt of such revocation of such Guarantor. Each Guarantor understands and agrees that his or her individual credit history may be a necessary factor in the evaluation of this guaranty and in the evaluation of continued sales to the Debtors, and hereby consents to and authorizes the use of a consumer credit report on such Guarantor, by S&R and its authorized employees, from time to time as may be needed, in the evaluation or collection process. Direct inquiries of employees and businesses where a Guarantor maintains accounts may also be made. For purposes of this guaranty, an "Affiliate" shall mean: (a) stockholder, partner, member, trustee, and/or owner, fiduciary, or person in similar capacity, of the Customer; (b) any corporation, partnership, limited liability company, joint venture, trust, or other entity or enterprise in respect of which any of the principals listed in the Agreement are, were, or will be serving as a stockholder, partner, member, trustee, and/or owner, fiduciary, or in any other similar capacity; (c) any partially or wholly owned subsidiary of the Customer; (d) any holding company of the Customer; (e) any partially or wholly owned subsidiary of the holding company of the Customer; and (f) any successors or assigns of the foregoing.

Guarantor #1:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name (First/M/Last): \_\_\_\_\_ Title: \_\_\_\_\_ SSN: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Email: \_\_\_\_\_ Phone: \_\_\_\_\_

Guarantor #2 (if required by S&R):

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name (First/M/Last): \_\_\_\_\_ Title: \_\_\_\_\_ SSN: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Email: \_\_\_\_\_ Phone: \_\_\_\_\_

Guarantor #3 (if required by S&R):

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name (First/M/Last): \_\_\_\_\_ Title: \_\_\_\_\_ SSN: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Email: \_\_\_\_\_ Phone: \_\_\_\_\_