

# CoverSource

Sales Representative: \_\_\_\_\_

P.O. Box 8383  
Greenville, South Carolina 29604  
Toll Free: 866-380-5974\*Fax: 864-640-8301

## CREDIT APPLICATION and ACCOUNT AGREEMENT

For the purpose of establishing credit and indicate agreement as to terms of future purchases, the undersigned represents:

Applicant, Legal Name: \_\_\_\_\_ DBA: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Shipping Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Web Site \_\_\_\_\_ E-mail address: \_\_\_\_\_  
Organization: Sole Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ LLC \_\_\_\_\_ Are Purchase Orders required on orders? Y N  
Invoice Recipient \_\_\_\_\_ AP Contact \_\_\_\_\_ Phone/Ext. \_\_\_\_\_  
Description of Business: \_\_\_\_\_ In Business Since: \_\_\_\_\_  
Present Ownership Since: \_\_\_\_\_ Federal Taxpayer ID: \_\_\_\_\_ DUNS # \_\_\_\_\_  
Business License#: \_\_\_\_\_ (Copy of exemption certificate required) Fax #: (\_\_\_\_) \_\_\_\_\_  
President/Owner Name: \_\_\_\_\_ Phone #: (\_\_\_\_) \_\_\_\_\_

## CREDIT & TRADE REFERENCES

1. Name: \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_  
City & State: \_\_\_\_\_ Fax # \_\_\_\_\_  
Account # \_\_\_\_\_ Type of Account: \_\_\_\_\_  
2. Name: \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_  
City & State: \_\_\_\_\_ Fax # \_\_\_\_\_  
Account # \_\_\_\_\_ Type of Account: \_\_\_\_\_  
3. Name: \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_  
City & State: \_\_\_\_\_ Fax # \_\_\_\_\_  
Account # \_\_\_\_\_ Type of Account: \_\_\_\_\_  
4. Name: \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_  
City & State: \_\_\_\_\_ Fax # \_\_\_\_\_  
Account # \_\_\_\_\_ Type of Account: \_\_\_\_\_

## BANK INFORMATION

Bank Name: \_\_\_\_\_ Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_  
Account Type: \_\_\_\_\_ Account Number: \_\_\_\_\_

The undersigned authorizes the release of credit and banking information as requested by CoverSource, Inc.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Applicant

\_\_\_\_\_  
Title of Applicant

# TERMS AND CONDITIONS

## Payment Terms

This credit application begins the process of establishing a credit account with **CoverSource, Inc.** Until a credit line has been established, all orders may require payment in advance of shipment or be delivered on a PREPAID basis. We accept a company check, cashier's check money order, or wired funds for payment.

When applicant listed on reverse side ("Customer") has a credit line established, payment for shipments as invoiced are due based on Net 30 day terms. No discount is allowed for early payment. Minimum orders are to be negotiated in advance for any new or re-established accounts. A 25% restocking fee will be charged on any product ordered and returned due to customer refusal, cancellation of order after shipped, return of non-defective items, or items returned under unusual circumstances to be determined by **CoverSource, Inc.** **CoverSource, Inc.** cannot accept automatic dealer charge backs without prior authorization. At no time will **CoverSource, Inc.** be responsible for costs greater than the freight on board (FOB) item cost. If a product is damaged, call your sales representative or **CoverSource, Inc.**'s office for instructions. Digital photography is required. No invoice deductions will be accepted without a valid **CoverSource, Inc.** credit memo. A copy of the credit memo must be included with payment. Overdue accounts are subject to a \$25.00 late fee and a late charge at the rate of 1.5% per month or such maximum lesser rate as may be permitted by law on the overdue balance. Invoices are considered overdue 30 days after invoice date. The acceptance on any individual order and terms of payment on all sales and orders are subject to the approval of the Credit Department of **CoverSource, Inc.**

## Delinquent Payments

Should either Company or **CoverSource, Inc.**, initiate legal proceedings arising out of the sale or delivery of merchandise, reasonable court cost and attorney fees shall be awarded to the prevailing party in those proceedings. Without limiting the generality of the foregoing, should **CoverSource, Inc.** incur costs or attorney fees in attempting to collect delinquent account, Customer agrees to reimburse such costs and fees to **CoverSource, Inc.** All orders are accepted at Greenville, South Carolina; any action arising out of the sale or delivery of merchandise shall be interpreted according to the laws of the State of South Carolina and shall be brought in the courts located in the county of Greenville, South Carolina.

At the option of **CoverSource, Inc.**, any controversy or claims arising out of or relating to this agreement, the relationship resulting in or from this agreement, or any breach of contract, may be settled by binding arbitration. Customer and **CoverSource, Inc.** agree to accept services by certified mail return receipt requested, through the United States Postal Services, of the claim documents which begin arbitration. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdictions.

## Claims and Shortages

On all shipments and orders delivered by United Postal Service (UPS), FedEx, private delivery company, or common carrier, Customer must check the condition and count of the shipment at the time of delivery. No claim for shortages, damaged stock, or errors in filling an order will be honored unless it is made in writing on the Bill of Lading upon receipt of the shipment. Failure to make claim on the Bill of Lading shall constitute a waiver of customer's right to a refund or credit. Customer responsible for payment of all collect (COL) freight charges and all return freight charges from customer back to **CoverSource, Inc.** All returns must be shipped prepaid.

Customer acknowledges guarantees and warrants to **CoverSource, Inc.** that the person signing this contract, and future invoices evidencing materials purchased pursuant to this contract, and any Bill of Lading is authorized to sign the same. In the event Customer wishes to specify or limit persons in authority to order and purchase on their behalf, it shall be the Customer's responsibility to submit and update such list in writing to **CoverSource, Inc.**

## General Conditions

Shipments of orders are subject to cancellation or delay caused by droughts, inclement weather, labor disputes; floods, fire or frost, war or embargoes, or any other cause reasonably beyond the control of **CoverSource, Inc.** All orders are accepted subject to availability of stock on hand at time of delivery. The prices applicable for each order shall be the prices set forth by **CoverSource, Inc.** at time of shipment

## SIGNATURE BELOW MUST BE OF AN OWNER PARTNER, MEMBER OR CORPORATE OFFICER

Should Applicant default in the payment of the outstanding account for monies that are deemed legitimately owed, then **CoverSource, Inc.** shall be entitled to incur expenses for the cost of collection and reasonable attorney's fee, which shall be added to the unpaid balance of Applicant's account and shall be due and owing for the Applicant to **CoverSource, Inc.** The parties agree that the state courts of the State of South Carolina and the federal courts in the State of South Carolina have jurisdiction over them and this agreement, that South Carolina is the appropriate place for venue of any litigation arising hereunder, and that all such litigation shall, to the extent possible be in South Carolina. The validity or invalidity of any portion of these Terms and Conditions shall not invalidate the remainder of the Terms and Conditions which shall remain in full force and effect and shall be interpreted and enforced as if such invalid provision did not appear herein. The undersigned acknowledges that **CoverSource, Inc.** may create and store a complete image of this document and any related documents, including any signature, in an electronic format (such as read only CD's), and that any original hereof may be discarded in the ordinary course of **CoverSource, Inc.**'s business. The undersigned further acknowledges and agrees that an electronic image or fax of this document and any related documents or any paper copy made from said electronic image(s) shall constitute sufficient evidence of the original for all purposes, including but not limited to any form of dispute resolution proceedings. I hereby certify that the information set forth here, together with all other information submitted in connection with this application is true and correct. I understand that **CoverSource, Inc.** will rely on this information in extending credit to me and I authorize **CoverSource, Inc.** to contact and obtain information from the references provided. I have read and understand the Terms and Conditions and agree that such terms and conditions apply to all transactions with **CoverSource, Inc.**

**I HEREBY CERTIFY THE FOREGOING TO BE TRUE AND AGREE TO THE TERMS AND CONDITIONS OF THIS CREDIT APPLICATION AND ACCOUNT AGREEMENT.**

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

# CoverSource

P.O. Box 8383  
Greenville, South Carolina 29604

## Personal Guarantee

**In consideration for CoverSource, Inc. extending credit to the business identified below for any materials and/or services after this date at the request of applicants or its agents, the undersigned individual hereby personally guarantees unconditionally and irrevocably the prompt payment of any sums now or hereafter owed to CoverSource, Inc. by the business identified below whether said sums are due under open account, contract or otherwise.**

It is understood and agreed that credit, if extended, is to be on a continuing basis and may exceed estimated maximum credit limit required as stated in the credit agreement between CoverSource, Inc. and the business. CoverSource, Inc. shall not be obligated to notify the undersigned of the dates or amounts of any such credit and the undersigned waives demand, notice of default and any extension of time or any other forbearance which may be extended by CoverSource, Inc. This guaranty shall continue in force until notice in writing, sent by registered or certified mail, return receipt requested is received by CoverSource, Inc. Said notice shall specify the date on which this guaranty is to be terminated; said date not to be less than seven days after such notice is received. Such termination shall in no way release the undersigned as to any sum or debt incurred prior to such termination.

Date \_\_\_\_\_

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

address \_\_\_\_\_

Home Phone # \_\_\_\_\_ SS# \_\_\_\_\_

Signature of person guaranteeing payment \_\_\_\_\_

Name of Business whose account is guaranteed \_\_\_\_\_

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### CREDIT DEPARTMENT USE ONLY

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

Line of Credit Approved / Denied

Amount \$ \_\_\_\_\_

Comments: