

CoverSource

Sales Representative: _____

106 Commons Blvd, Suite B, Piedmont, SC 29673
Toll Free: 866-380-5974*Fax: 864-640-8301

CREDIT APPLICATION AND ACCOUNT AGREEMENT

Applicant, Legal Name: _____ DBA: _____
Mailing Address: _____ City: _____ State: _____ Zip: _____
Shipping Address: _____ City: _____ State: _____ Zip: _____
Web Site _____ Store Manager/Contact _____
Store Manager Email _____ Store Mgr. Phone: _____
Organization: Sole Proprietorship _____ Partnership _____ Corporation _____ LLC _____ Are Purchase Orders required on orders? Y N
AP Contact _____ Email: _____ Phone/Ext. _____
Description of Business: _____ In Business Since: _____
Present Ownership Since: _____ Federal Taxpayer ID: _____ DUNS # _____
Resale Certificate#: _____ (Copy of exemption certificate required) Fax #: (_____) _____
President/Owner Name: _____ Phone #: (_____) _____
Send sales orders for approval to (email): _____ Invoices?: _____
Instructions for deliveries: (hours/appts/contact info) _____

We accept checks, wire and ACH. If paying via ACH please complete the attached form.

CREDIT & TRADE REFERENCES

1. Name: _____ Phone # (_____) _____
City & State: _____ Email or Fax # _____
Account # _____ Type of Account: _____
2. Name: _____ Phone # (_____) _____
City & State: _____ Email or Fax # _____
Account # _____ Type of Account: _____
3. Name: _____ Phone # (_____) _____
City & State: _____ Email or Fax # _____
Account # _____ Type of Account: _____
4. Name: _____ Phone # (_____) _____
City & State: _____ Email or 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



106 Commons Blvd, Suite B
Piedmont, SC 29673

Personal Guarantee

GUARANTY given by the undersigned, to induce Coversource, Inc. to extend credit to the business identified below (“Borrower”).

In consideration of the extension of credit by Coversource, Inc. to Borrower, the undersigned hereby unconditionally and irrevocably guarantees to Coversource, Inc., its successors and assigns, the full and prompt payment of all amounts due from Borrower to Coversource, Inc., under any open account, contract, credit arrangement or otherwise, irrespective of the genuineness, validity, regularity, or enforceability of any such obligation, or of any collateral therefor.

The undersigned agrees that at any time, without notice to the undersigned, additional credit may be extended to Borrower, the time for payment of any sums payable may be extended, or the obligations of Borrower may be renewed in whole or in part, or any collateral may be exchanged, surrendered, or otherwise dealt with by Coversource, Inc., and that all of said actions may be done without affecting the liability of the undersigned hereunder. The undersigned hereby waives presentment, demand for payment by the maker or anyone else, protest, and notice of nonpayment, dishonor, or protest of the obligations guaranteed herein, and all other notices and demands. The undersigned agrees to pay to Coversource, Inc. all costs incurred by Coversource, Inc. in connection with the enforcement of its rights under this Guaranty, including reasonable attorneys’ fees.

Date _____

Name: _____

Address: _____

Home Phone # _____ SSN _____

Signature of person guaranteeing payment: _____

Name of Business whose account is guaranteed: _____

CREDIT DEPARTMENT USE ONLY

Date: _____

Line of Credit: Approved / Denied Amount: \$ _____

Comments:

CoverSource

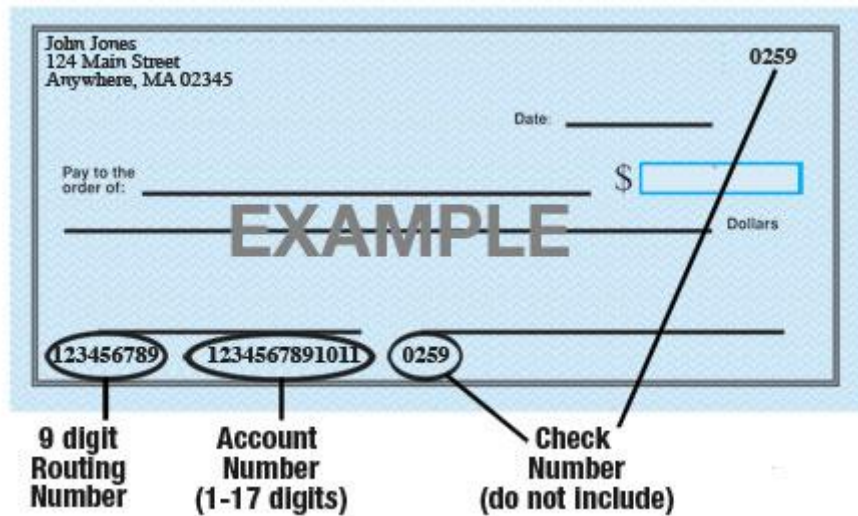
ACH Form

Please print and complete ALL the information below.

Company Name: _____

Address: _____

City, State, Zip: _____



Name of Bank: _____

Account #: _____

9-Digit Routing #: _____

Type of Account: Checking Savings (Check One)

Attach a voided check for each bank account to which funds should be withdrawn (if necessary)

CoverSource is hereby authorized to withdraw funds from the account listed above.

This is a one-time authorization for \$ _____ Ref# _____

This is a general authorization will remain in effect until I modify or cancel it in writing.

Authorized Signature: _____

Print Name: _____ Title: _____ Date: _____