

Memphis Stone and Gravel Company P.O. BOX 1683 MEMPHIS, TN 38101 • TELEPHONEN(901) 774-7874
APPLICATION FOR BUSINESS CREDIT
Please answer all questions: when a question isn't applicable, write n/a or none

Approved: _____	By: _____
Denied: _____	By: _____
Reason: _____	
Date: _____ / _____ / _____	
Customer No: _____	

Date: _____

CREDIT APPLICATION MUST BE COMPLETED IN FULL ORDER TO BE PROCESSED

SECTION I -- APPLICANT

Applicant/Customer Name: _____
 (Hereinafter defined as the "Applicant," including the guarantee referred in Section VII)

Tax Status Taxable Non-Taxable (include tax exempt certificate)
 Must Attach Copy of Cert. Resale Exemption Cert. No: _____

Company Name _____
 P.O. Box _____
 Street Address _____
 City and State _____ Zip _____
 Telephone No. _____ Fax No. _____ Email _____
 Payment Responsibility/Contact Name _____
 Authorized Buyers _____

SECTION II – BUSINESS DESCRIPTION

<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Proprietorship	<input type="checkbox"/> LLC	<input type="checkbox"/> LP	<input type="checkbox"/> Other
State Contact License No. _____		Bonding Company _____			
Federal Tax ID _____					

Description of Business _____ How Long in Business _____
 Parent Company _____ Dun & Bradstreet No. _____
 Street Address _____
 City & State _____ Zip _____ Phone _____
 Purchase Order Numbers Required Yes No
 Name and Address of Bonding Co. _____

SECTION III – OFFICER(S), PARTNER(S), PROPRIETOR, OWNER, MEMBER INFORMATION

Name	Title	Home Address	(Area)Telephone
Person: _____			
Person: _____			
Person: _____			

SECTION IV -- FINANCE

Bank: _____ Bank Officer: _____
 Mailing Address: _____ City: _____
 State: _____ Zip: _____ (Area) Telephone: _____
DTF Payment Terms: NET 30 Credit Limit Requested: \$ _____

SECTION V – CREDIT REFERENCES

Bank Ref:	Name	Account No.	Address	Phone	Fax
Credit Ref: _____					
Credit Ref: _____					
Credit Ref: _____					
Credit Ref: _____					

SECTION VI – BUSINESS INFORMATION

Trade References (Suppliers): Name, Address and Phone

- _____
- _____
- _____
- _____

Previous Business Named or Affiliated Companies _____
 When did you do business under this/these name(s) _____

Did any of these other businesses or affiliated companies ever file bankruptcy or have a suit against them?
 Yes _____ No _____
 If yes, give date and reason _____

APPLICANT MUST COMPLETE THE REVERSE SIDE OF THE APPLICATION IN ITS' ENTIRETY OR THE APPLICATION MAY NOT BE PROCESSED. IF FOR ANY REASON YOU DO NOT HAVE THE REVERSE SIDE PLEASE CONTACT US.

SECTION VII -- TERMS AND CONDITIONS

1. Buyer agrees not to back charge seller or take credit against any amount owed seller for any reason without first obtaining the written authorization of the seller. This paragraph places no obligation on the seller and does not in any way modify or invalidate either in part or in whole any of the provisions of this paragraph.
2. Terms of sale: Net 30. Any invoice remaining unpaid as of the last day of the month following the purchase shall be subject to a finance charge. Finance charge is computed by a monthly rate of 1.5% on all balances remaining unpaid at the end of the month following the purchase. This is an annual percentage rate of 18%. These finance charges are applied to the previous balance after deducting payment and/or credits. Applicant also agrees (1) to hold Memphis Stone and Gravel Co., hereinafter referred to as MSG, harmless against and pay all of MSG's costs and expenses, including reasonable attorney's fees, involved in collecting the account, enforcing this agreement, or in defending or resolving any claim made against MSG by Applicant or any other person arising out of or relating to MSG's dealings with the Applicant.
3. There are no understandings or agreements between buyer and seller other than those fully expressed and contained herein. No agent or salesman of seller has any authority to obligate seller by any terms, guarantees, warranties, stipulations or conditions not herein expressed.
4. All billing errors must be reported to the credit manager of MSG in writing within thirty (30) days after MSG has sent applicant the first statement on which the error appears.
5. It is the responsibility of the applicant to have an agent at the specified job site to accept and sign invoices or related bills of lading for all ordered and delivered goods. Failure to do so will constitute a legal acceptance of all goods ordered and delivered even though no bill of lading has been signed on the applicant's behalf. Applicant must notify in writing MSG of all claims for errors, shortages, damages and defects of all goods ordered and delivered to specified job site within twenty-four (24) hours of said delivery.
6. MSG has the right to close applicant's account at any time, with or without cause, or to change the terms and conditions of said account upon written notification to applicant from the credit manager of MSG.
7. Applicants authorize MSG from time to time to obtain one or more credit reports from any reporting agency and to obtain information regarding Applicant from any creditor of Applicant, including, but not limited to, each of the credit references listed in Section V. Applicant further authorizes each of the Creditors to give to MSG from time to time any and all necessary information that will aid MSG in its credit investigation. Applicant further authorizes MSG to reinvestigate credit status from time to time as MSG deems necessary. MSG reserves the right to limit, terminate, or change the terms of any extension of credit to Applicant at its sole discretion. Applicant authorizes MSG to act as credit reference for Applicant by responding to inquiries from other creditor or potential creditors of Applicant regarding transactions or experiences with Applicant.

SIGNATURE REQUIRED BELOW

By signing below your company agrees to be bound by the aforementioned terms and conditions

Date _____

Signature _____
Print Name Below Signature

Witness _____

Signature _____
Print Name Below Signature

SECTION VIII – PERSONAL GUARANTY OF BUSINESS CREDIT

For value received, each of the undersigned hereby personally and individually guarantees payment when due or all indebtedness now due or which may become due by Application to MSG. Or any of its affiliates (collectively, MSG) even though from time to time there may be no indebtedness owing by Applicant. This personal guaranty is unlimited in amount and shall apply to all balances arising from sales to Applicant under the above Terms of Condition for twenty years after the date immediately below, unless prohibited by State Law, in which case the maximum liability under this agreement will be \$100,000 and for a maximum of 5 years. Each of the undersigned waives all notices with respect to this guaranty and waives acceptance of this guaranty by MSG. Each of the undersigned hereby subordinate any indebtedness owed to the undersigned by Applicant and any right of subrogation or contribution against Applicant or any other guarantor until all indebtedness has been paid and satisfied in full. Each of the undersigned agrees to pay all cost of collection, including, but not limited to, attorneys fees equal to 25%o of the outstanding indebtedness, or the maximum allowable under the state law after default by the undersigned hereunder. Each of the undersigned authorizes MSG to check the undersigned's credit and employment history from time to time and to obtain one or more consumer reports regarding the undersigned.

SIGNATURE REQUIRED BELOW

The undersigned hereby represents that all of the information on the reverse side hereof is true and that said representations are made for made for the purpose of obtaining credit from MSG and in return for the extension of credit the undersigned hereby agrees to all of the foregoing terms, conditions and guarantees.

I hereby authorize my banks and other creditors to release credit information to MSG.

Date: _____

Signature: _____
Print name Below Signature

Witness: _____

Signature: _____
Print Name Below Signature

(A facsimile version of this application will be considered as the original)

Return to: Gib Wilson – phone (901) 774-4000 Fax (901)774-4028