

Credit Application

General Information	
Name of Business:	Date:
Address:	Phone:
City/State/Zip:	Fax:
<p>Do you have annual independent financial audits ? If so, please provide most recent balance sheet.</p> <p>If independent financial data is unavailable, please provide most recent internal balance sheet. This is required to complete your credit application.</p>	
Bank Reference	
Bank Name:	Branch Location:
Branch Address:	
Checking Acct. Number:	Type of Loans:
Loan Balance:	Loans Secured by:
Bank Officer Name:	Bank Officer Phone:
Bank Officer Email Address:	
Credit Limit Requested:	
Trade References (please list 3)	
Company Name:	
Address:	
Credit Limit:	Year Account was Opened:
Credit Terms:	Past Due Amounts:
Reason for Any Past Due Amounts:	
Contact Name:	Contact Phone Number:
Company Name:	
Address:	
Credit Limit:	Year Account was Opened:
Credit Terms:	Past Due Amounts:
Reason for Any Past Due Amounts:	
Contact Name:	Contact Phone Number:
Company Name:	
Address:	
Credit Limit:	Year Account was Opened:
Credit Terms:	Past Due Amounts:
Reason for Any Past Due Amounts:	
Contact Name:	Contact Phone Number:

Statement of Accuracy and Release of Authority to Verify

The undersigned, for the purpose of procuring and establishing credit from time to time with Progressive Materials, LLC hereafter referred to as Supplier and to induce Supplier to permit the undersigned Customer to become indebted to Supplier for the purchase of goods, material and/or services, furnishes the above business and personal credit information. The undersigned (jointly and individually, if applicable) certify that all information in this credit application is complete, factual and correct, and understands that Supplier will rely on the accuracy of this information for any credit that may be extended. If any statement is not true in any material respect or if the customer should file for bankruptcy or if any other creditor tries to seize the customers property or if any adverse change occurs in the customers financial condition, at the Suppliers election, you may declare all of my indebtedness and obligations to you immediately due and payable without demand or notice. The undersigned hereby expressly authorizes supplier to contact any parties listed by Customer herein for the purpose of verifying any information contained in this Credit Application. The undersigned hereby waives any right of privacy which it may have in any such information, and waives the effect and benefit of any statutes or regulations which give it the right to control or bar the releases of such credit information. Further, the undersigned hereby authorizes such parties to disclose to Supplier whatever information they may have with respect to the undersigned's credit or financial status and hereby agree to hold such parties harmless for any such disclosure. If any representations made in this Credit Application are untrue, the undersigned agrees that all obligations of the Customer to, or held by, Supplier shall immediately become due and payable without demand or notice. The undersigned hereby acknowledges receipt of a copy of this Credit Application.

Printed Name

Date

Signature

Title

Purchase Agreement

Credit Application submitted to Progressive Materials, LLC on _____ (date) by _____

(Contractor Name).

Amounts due as a result of any and all purchases either materials or warranties hereafter made by Customer from Supplier will be paid to Supplier on the following terms and conditions.

Terms

Unpaid invoices are past due if not paid in accordance with the terms as stated on the invoice. Standard Payment Terms are Net 30 unless otherwise agreed to in writing.

Credit Card Payments

Payment by credit card may be made prior to material shipment with no additional fee. All credit card payments made after material shipment will incur a 3% transaction fee.

Restocking Fees

A 20% restocking fee will be assessed to any orders returned within 90 days of shipment of material. No materials may be returned after 90 days of material shipment.

Late Payments

It is understood that past due accounts are subject to a late charge of one and one-half percent (1 1/2%) per month on the amount overdue (not to exceed the amount allowed by state law) and collection of this charge will be strictly enforced and litigated if necessary.

Bad Checks, C.O.D.

A service charge of \$20.00 will be applied to each returned check. If at any time, Customer fails to pay invoices when due, or if for any reason Supplier feels insecure in extending credit, Supplier may decline to provide further goods on credit.

Failure to Pay or Insolvency

Failure by Customer to pay any part of the account when due, or in the event that proceedings in bankruptcy, receivership, or insolvency are instituted by or against Customer or his property, Supplier may at his option, cause the entire unpaid balance to become due immediately payable and Supplier shall have the right to enter at anytime without notice upon the premises where any of the materials procured by the Customer from Supplier are located. Customer hereby expressly waives any right to action which may accrue by reason of the entry for taking possession of or the selling of with respect thereto including service charges and

reasonable attorney's fees and court costs. Customer will be liable for all costs of collection, including but not limited to attorney's fees, if necessary.

Additional Security for Payment

The Customer hereby agrees to execute such additional documents as the Supplier may require including a personal and/or business guaranty and UCC Financing Statements are required from time to time by the Supplier.

Entire Agreement

This Agreement covers all materials which the Customer may hereafter acquire at any time from Supplier. No waiver or modifications shall be valid unless the same are in writing and executed by both parties hereto. This contract shall apply and accrue to the benefit of, and be binding upon, the heirs, executors, administrators, successors, and assigns of the respective parties.

Receipt of a Copy

Customer hereby acknowledges the receipt of a copy of the Agreement at the time of its execution.

Acceptance by Customer

Acceptance by Supplier

Signature
Printed Name
Position
Date

Signature
Printed Name
Position
Date

Personal Guaranty to: Progressive Materials, LLC

As an inducement to you to grant credit, or assume a credit risk, from time to time, in respect of sales goods, supplies or services made by to _____ (company name) hereinafter referred to as the Customer or in respect of any other type of transaction by which you may become the creditor of the Customer, the undersigned shall pay to you promptly when due, or upon demand thereafter, without deduction for any claim of setoff or counterclaim of the Customer or loss of contribution from any co-guarantor, or any other defense, the full amount of all obligations or indebtedness due to you from the Customer, including interest, whether originating in transactions between you and the Customer, or assigned or transferred to you, together with all expenses of collection and/or reasonable counsel fees incurred by you by reason of the default of the Customer.

This is a continuing guaranty, and shall be revocable only as to transactions entered into by you subsequent to the receipt by one of your officers of notice of termination sent by the undersigned by registered or certified mail.

The undersigned waives notice of acceptance hereof, and notice of order, sales, and deliveries to the Customer, and of the amounts and terms thereof, and of all defaults or disputes with the Customer and of the settlement of such defaults or disputes. The undersigned, without affecting his liability hereunder in any respect, consents and waives notice of all changes of terms, the withdrawal or extension or credit or time to pay, the release of the whole or any part of the indebtedness, the settlement or compromise of differences, the acceptance or release of security, the acceptance of notes, trade acceptance or any other form of obligation for the Customer's indebtedness, and the demand, protest, and notice protests of such instruments or their endorsements. The undersigned also consents to and waives notice of any arrangements or settlements made in or out of court in the event of receivership, liquidation, readjustment, bankruptcy, reorganization, arrangement, or assignment for the benefit of creditors of the Customer, and anything whatsoever, whether or not herein specified, which may be done or waived by or between you and the Customer, or the Customer and any other person whose claims against the Customer have been or shall be assigned or transferred to you.

The obligation of the undersigned is a primary or unconditional obligation, and covers all existing and future indebtedness of the Customer to you. This obligation shall be enforceable before or after proceeding against the Customer or against any security held by you, and shall be effective regardless of the solvency or insolvency of the Customer at any time, the extension or modification of the indebtedness of the Customer by operation of law, or the subsequent incorporation, reorganization, merger, or consolidation of the Customer or any other change in the composition, nature, personnel, or location of the Customer.

All liabilities of the Customer and of the undersigned shall mature immediately upon the insolvency of the Customer, the inability of the Customer to meet its obligations as they become due, the appointment of a receiver, custodian or trustee for the Customer or any of its property, the filing of a voluntary or involuntary petition for relief in bankruptcy, reorganization or arrangement, the making of an assignment for the benefit of creditors, or the calling of a meeting of creditors by the Customer or if any of the foregoing events shall occur with respect to the undersigned.

Nothing herein contained shall be construed as an obligation on your part to sell goods or extend credit to the Customer or as an obligation to continue to sell goods or extend credit. Your records showing the account between you and the Customer shall be admissible as evidence in any action or proceeding involving the guaranty, and such records shall be prima facie proof of the items therein set forth. This guaranty shall for all purposes be deemed to be made in, and shall be governed by the laws of the State of Indiana.

This guaranty shall be binding upon the undersigned, his legal representative, and assigns, and shall inure benefit and to the benefit of your successors and assigns.

_____	By: _____
Witness	Personal Guarantor Signature
_____	_____
Date	Printed Name

Home Address	

Name of Applicant: _____	
Position: _____	Phone: _____
Date: _____	Signature: _____

To be Completed by PM:	Credit Approval	<input type="checkbox"/> Yes	<input type="checkbox"/> No	by: _____
	Sales Approval	<input type="checkbox"/> Yes	<input type="checkbox"/> No	by: _____
	Technical Approval	<input type="checkbox"/> Yes	<input type="checkbox"/> No	by: _____
	Mgmt Approval	<input type="checkbox"/> Yes	<input type="checkbox"/> No	by: _____
Comments: _____				