



# Credit Application and Agreement

19 E Lincoln Dr. NE  
 Brookhaven, MS 39601  
 (601) 823-6516

**Brookhaven, MS**

<b>Benton, AR</b>	<b>Jackson, TN</b>	<b>Sulphur, LA</b>
<b>Cross City, FL</b>	<b>Scott City, MO</b>	<b>Tupelo, MS</b>

**Class Code:** \_\_\_\_\_ **Sales Rep:** \_\_\_\_\_

The Federal Equal Opportunity Act prohibits creditors from discrimination against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to contract in accordance with State Law); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity,

NAME OF BUSINESS (FULL LEGAL NAME)		(PARENT COMPANY)		(DATE)
P. O. BOX	STREET ADDRESS (REQUIRED)	CITY	STATE	ZIP CODE
PHONE #	FAX#	EMAIL ADDRESS	TYPE OF BUSINESS	HOW LONG IN BUSINESS
COMPANY STATUS (CHECK ONE): <input type="checkbox"/> CORPORATION <input type="checkbox"/> LIMITED LIABILITY COMPANY <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> PROPRIETORSHIP				
TAX STATUS (CHECK ONE): <input type="checkbox"/> TAXABLE <input type="checkbox"/> NONTAXABLE (If Nontaxable, list tax exempt permit number and provide a copy of tax exempt certificate)				
STATE OF INCORPORATION/ORGANIZATION		DATE INCORPORATED/ORGANIZED		
HAS APPLICANT FILED BANKRUPTCY? (CHECK ONE): <input type="checkbox"/> YES <input type="checkbox"/> NO				

NAMES AND ADDRESSES OF SHAREHOLDERS, MEMBERS, PARTNERS, OR OWNERS OF APPLICANT:			
1.	TITLE	SS#	PHONE#
2.	TITLE	SS#	PHONE#
3.	TITLE	SS#	PHONE#

ACCOUNTS PAYABLE CONTACT	PHONE#	ARE PURCHASE ORDERS REQUIRED? (CHECK ONE): <input type="checkbox"/> YES <input type="checkbox"/> NO
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**PLEASE PROVIDE TRADE CREDIT AND BANK REFERENCES WHERE INDICATED ON THE SECOND PAGE OF THIS APPLICATION.**

APPROXIMATE MONTHLY CREDIT REQUESTED:  1,000  3,000  5,000  10,000  15,000  OVER 15,000

Applicant, through its undersigned authorized agent, officer, employee, partner, member, principal, or representative (such position to be referred to as "Principal") warrants and agrees: (a) that Applicant has read, understands and agrees to the terms and conditions of the Credit Account Agreement and Terms and Conditions of Sale (the "Agreement") attached hereto, which Agreement is incorporated by reference herein and made a part hereof; (b) that all statements and information provided by Applicant herein (including any attached Financial Statement(s)) are true and accurate; (c) that Reed's Metals, LLC may check with credit reporting agencies and other sources of credit information for information regarding the credit of Applicant and/or any undersigned guarantor in connection with this application, in updating, renewing or extending credit, or in seeking to collect the Account; and (d) that the undersigned is duly authorized to execute this Application on behalf of Applicant and to bind Applicant to the terms and conditions of this Application, including the terms and conditions of the Agreement.

Authorized Principal's Signature	Print Name and Title	Date
Authorized Principal's Signature	Print Name and Title	Date

**PERSONAL GUARANTEE.** In consideration of the credit extended and/or to be extended to Applicant under this Agreement, each of the undersigned unconditionally guarantees to Reed's Metals, LLC and its divisions or affiliates, the timely payment and performance of all amounts due to Reed's by Applicant under the Agreement (including, but not limited to, late charges and costs of collection, including reasonable attorney's fees) (the "Guaranteed Obligations"), and agree to be jointly and severally liable for the payment of the Guaranteed Obligations. The undersigned each agree to pay Reed's its costs, if any, in enforcing this guarantee, including reasonable attorney's fees, and the undersigned each agree that Reed's may, from time to time, extend or modify the time, manner, place or terms of payment or credit without notice to or further consent from the undersigned. The undersigned each hereby waive and release all rights, demands and defenses he/she may have with respect to Reed's and the collection of the Guaranteed Obligations, including, without limitation, any law(s) that require Reed's to first pursue payment from Applicant or any other persons or entities prior to making demand upon the undersigned with respect to the Guaranteed obligations. Furthermore, you hereby waive any notices regarding the Agreement or this guarantee, including, without limitation, notice of default or demand for payment. The undersigned understand and agree that Reed's may check with credit reporting agencies and other sources of credit information about the undersigned in connection with evaluating this guarantee and this Application and in making credit decisions regarding the Account. This guarantee shall remain in effect until the Agreement is terminated and all amounts due thereunder shall have been paid in full.

Personal Guarantor's Signature	Print Name	SS#	Witness Signature	Date
Personal Guarantor's Signature (Spouse)	Print Name	SS#	Witness Signature	Date

**TRADE CREDIT REFERENCES (LIST THOSE WHERE MAJOR OR LARGE PURCHASES WERE MADE):**

NAME AND ADDRESS	ACCOUNT#	PHONE#	FAX#	CONTACT
1.				
2.				
3.				

**BANK REFERENCE:**

NAME AND ADDRESS	CONTACT NAME	PHONE#
ACCOUNT#	SECURED LOAN BALANCE	UNSECURED BALANCE

**REED'S METALS, LLC CREDIT ACCOUNT AGREEMENT**

**TERMS AND CONDITIONS OF SALE**

In this Credit Account Agreement and Terms and Conditions of Sale ("Agreement"), the words "Reed's," "we," "us" and "our" refer to Reed's Metals, LLC and/or any of its divisions or affiliates. The words "you" and "your" refer to each customer for which we have approved an application ("Application") for a Reed's Commercial Credit Account ("Account") with a Credit Limit and any person who signed the application on behalf of such customer.

- AUTHORIZED PURCHASERS.** Persons authorized to purchase under the account are those listed by you on the Application and those who reasonably represent to us that they have such authorization.
- CREDIT LIMIT.** We have granted your application for credit under the account subject to a specified dollar limit ("Credit Limit"). You agree to keep the total amount owed to us at any time under the Account within the Credit Limit. We may raise or lower your credit limit in our sole discretion. Sales, shipments, deliveries and performance of work shall at all time be subject to approval of our Credit Department, and we may at any time decline to make any shipment or delivery or perform any work except on receipt of payment or upon terms and conditions or security satisfactory to such Department.
- PROMISE TO PAY** You jointly and severally agree to pay for all purchases charged by you to the Account regardless of whether your Credit Line is exceeded, and all other charges as described below, according to the terms of this Agreement.
- TERMS OF PAYMENT.** Unless otherwise stated in an invoice, terms of payment for any purchases made under your Account are net thirty days from the date of delivery (the "Invoice Date"). Discounts, if any, shall not be allowed on any applicable taxes or on any transportation charges. C.O.D. sales shall be payable at time and place of delivery. You agree to pay all amounts charged to the Account on or before their due date. In the event we do not receive payment in full within thirty days from the Invoice Date, your Account will be in default and past due. A finance charge ("Finance Charge") at the highest rate of interest allowed by applicable law may be assessed beginning on the date of default and continuing each day thereafter until all amounts due under the Account are paid in full. Each payment on the Account will be applied first to any Finance Charge or other charge excluding purchases and then to all unpaid purchases on the Account in the order which they were made. If an invoice is placed in the hands of an attorney for collection or if collected by any legal proceedings, you agree to pay us reasonable attorney fees in the amount of 15% of the outstanding balance of the account and to also pay any other costs incurred in the collection of sums owed by you to us on account of principal, interest or other charges.
- PURCHASE ORDERS.** Any purchase charged to your Account shall be governed solely by the terms and conditions set forth in this Agreement and in our invoices and statements, AND ANY OTHER TERMS AND CONDITIONS IN YOUR PURCHASE ORDERS OR OTHER PROCUREMENT DOCUMENTS SHALL NOT APPLY EVEN IF SUBMITTED TO AND ACCEPTED BY US IN CONNECTION WITH A PURCHASE UNDER THE ACCOUNT.
- VERBAL ORDERS.** You assume the responsibility of verbal orders unless written confirmation is received prior to fabrication. Confirming orders should be marked "CONFIRMING ORDER – DO NOT DUPLICATE."
- RISK OF LOSS.** You will assume exclusive control, interest, and title to goods sold upon delivery, together with all responsibility and liability for any damages, losses, injuries, causes of action, claims or damages resulting from the sale, storage, handling, transportation or from any other use or uses to which the same is put, and you agree to defend and hold us harmless thereon.
- ACCEPTANCE.** Upon your acceptance of delivery of goods, such acceptance shall be acknowledgment that you have inspected the goods and have found the same to conform to the description and specification contained on the invoice and to be free from defects in material and workmanship, and after such acceptance you shall have no right to revoke such acceptance.
- CANCELLATION OF ORDERS.** You may cancel an order by giving written notice to us prior to delivery. In the event of such cancellation, you agree to pay us for all actual cost and damages incurred by us in preparing to perform the terms of the order and in performing the terms of the order prior to the receipt by us of such written notice, including but not limited to our expenses of purchase of material, fabrication, overhead and delivery costs.
- YOUR REQUEST TO DELAY DELIVERY.** If at your request the delivery of goods is delayed, then we shall invoice you as of the scheduled delivery date and you will assume any damages to the goods caused by deterioration during said delay.
- TAXES.** Unless specifically stated on an invoice, any taxes which we may be required to pay or collect, under any existing or future law, upon or with respect to the sale, purchase, delivery, storage, processing, use or occupation of goods purchased, including taxes upon or measured by the receipt for the sale thereof, shall be for your account, and where applicable, any such tax or taxes will be added to the sales price as a separate charge to be paid by you.
- DEFAULT.** You are in default on the Account if you: (a) fail to pay the full amount due within thirty days from the Invoice Date; (b) breach any other term or condition of this Agreement; (c) exceed your Credit Limit; or (d) have made a misrepresentation or misstatement in the Application, financial statement or other document submitted to us in connection with the Application. If you default on the Account, we may: (i) declare all amounts owed on the Account to be immediately due and payable; (ii) terminate the Account in which event the terms of this Agreement shall continue in full force and effect until all amounts due hereunder are paid in full; (iii) commence a collection action for all amounts owed under the Account; (iv) exercise any and all other rights and remedies accorded to us by law.
- TERMINATION.** You and we each have the right, at any time, to cancel the Account. In the event the Account is cancelled by either party, the terms of this Agreement shall continue in full force and effect until all amounts due hereunder are paid in full.
- WARRANTY.** WE WARRANT AND REPRESENT THAT ALL GOODS SOLD BY US WILL CONFORM TO THE DESCRIPTION AND SPECIFICATIONS CONTAINED IN THE INVOICE AND SHALL BE FREE FROM DEFECTS IN MATERIAL AND WORKMANSHIP.
- DISCLAIMER OF WARRANTIES.** THE ABOVE WARRANTY IS EXPRESSLY MADE IN LIEU OF ALL OTHER WARRANTIES OR GUARANTIES, AND WE DISCLAIM ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ALL OTHER WARRANTIES OF ANY NATURE EXCEPT THOSE REFLECTED ABOVE OR IN OUR SALES INVOICES, IF APPLICABLE.
- LIMITATION OF LIABILITY.** WE SHALL NOT BE LIABLE FOR ANY INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, NOR FOR ANY DAMAGES OR DELAYS CAUSED BY CIRCUMSTANCES BEYOND OUR CONTROL, INCLUDING, WITHOUT LIMITATION, LABOR PROBLEMS, SHORTAGE OF GOODS OR RAW MATERIALS, FIRE, FLOOD, WEATHER OR OTHER ACTS OF GOD. YOUR REMEDY ON ACCOUNT OF OR IN RESPECT TO GOODS PURCHASED, SHALL BE TO SECURE REPLACEMENT THEREOF. THIS REMEDY SHALL BE YOUR EXCLUSIVE AND SOLE REMEDY, AND WE SHALL NOT IN ANY EVENT BE LIABLE FOR THE COST OF ANY LABOR EXPENDED ON ANY GOODS OR FOR ANY SPECIAL, DIRECT OR INDIRECT OR CONSEQUENTIAL DAMAGES TO ANYONE FOR ANY REASON WHATSOEVER.
- GOVERNING LAW.** This Agreement and the Account are governed by and construed in accordance with the laws of the State of Mississippi.
- AGREEMENT SUBJECT TO CHANGE.** The terms of this Agreement are subject to change by us without notice.
- MISCELLANEOUS.** The Application and this Agreement constitute the entire agreement between you and us regarding the Account and supercede all of our prior written and oral agreements and understandings relating thereto.