



Dykes Lumber Company
1899 Park Ave, Weehawken, NJ 07087
201-867-0391 (Phone) | 201-392-0589 (Fax)
Email: dloscalzo@dykeslumber.com



CREDIT AGREEMENT

In this Agreement, the words “you” and “your” mean the Customer who signs below; “we,” “us” and “our” mean DYKES LUMBER COMPANY, INC.

AGREEMENT. This Credit Agreement (“Agreement”) covers all of your purchases from us. When we agree to allow you to purchase goods under this line of credit, we are relying upon the information you have given us in your Credit Application. You guarantee that this information is true and correct and that any future information you give us will be true and correct. We may require updated information. You agree to provide us this information upon our request. **Granting an initial line of credit is only a guideline and you agree in accordance with this Agreement to pay for all purchases within or in excess of your initial line of credit.** We are not liable for allowing purchases to exceed the initial or requested credit line.

YOU’RE CREDIT. You agree to fill out a Credit Application upon our request as a condition of doing business with us. You authorize us to contact Consumer Credit reporting agencies, all bank, and credit and trade references that you provide to verify your credit standing and you authorize them to release said information to us.

NORMAL COURSE OF BUSINESS. You are placing orders in person, by a purchase order, telephone call, letter, electronic mail or fax from you or your agent specifying the quantity and type of goods needed on a specific date and our scheduling delivery to a given address for a date and time is the Normal Course of Business. You will be responsible to pay for goods ordered in the Normal Course of Business. You must pay for all goods ordered by you, unless you provide timely written notice that such goods are rejected, as provided herein below. You understand that specially manufactured goods cannot be delivered as quickly as goods that are in stock and that specially manufactured items cannot be returned.

INSPECTION OF GOODS. You shall inspect the goods at the time and place of delivery. Your failure to give written notice of any claims to us at our principal place of business within forty-eight (48) hours from the date of delivery shall constitute an unqualified acceptance of the goods and a waiver by you of all claims with respect to the goods. In addition, and without regard to time of delivery, all claims must be made before the goods have been sold, used, or installed by you. Sale, use and/or installation shall constitute an unqualified acceptance of the goods and a waiver by you of all claims with respect to the goods.

ENTIRE BALANCES DUE. If you miss a payment under this or any other obligation you owe us, or if you violate any of the terms of this Agreement we can declare the entire balance of all purchases as due and payable immediately with or without notice or demand to you. We can also accelerate the date your payments are due and terminate your credit if something happens that we determine will or may affect your ability to repay what you owe us.

TIME OF PAYMENT/PENALTIES FOR LATE PAYMENTS. You shall pay in full for goods identified in this Agreement and ordered by you in the Normal Course of Business within thirty (30) days from the end of the month in which the order is made and/or the invoice is issued. No remarks in the memo section of checks made payable to us and subsequently negotiated shall have the effect of waiving our right to payment for goods supplied prior to that date or future services rendered thereafter. As such, you hereby acknowledge and agree that any such markings such as, but not limited to, “pd. in full”, “accord and satisfaction” or the like shall be of no force or affect. In the event that you do not pay for the goods within thirty (30) days from the end of the month in which the order is made and/or the invoice is issued, you shall pay us interest at a rate of 1.5% per month plus actual attorneys’ fees and court costs occasioned by any and all collection efforts including, but not limited to, litigation.

YOUR REMEDIES. We shall not be responsible to you for incidental or consequential damages, including but not limited to delay damages. Our liability under this Agreement—provided you give us written notice as provided herein--- is limited to either (I) replacement or repair of defective goods, which shall be returned at your sole expense to our principal place of business; or (ii) at our option, refund of the purchase price of the defective goods without further responsibility of us. You waive any claims you may have under the Consumer Fraud Act. You also waive all defenses based on the failure of an authorized representative to sign our invoice or delivery slip.

OUR REMEDIES. We reserve the right to cancel this Agreement, file a bond claim and/or mechanic’s lien, lien on account of public improvement, construction lien or notice of unpaid balance and right to file lien and/or proceed for the collection of the amount unpaid on deliveries previously made (I) if you fail to pay for any delivery when due; and/or (ii) in the event of your insolvency or bankruptcy; and/or (iii) if we deem that the prospect of your payment to us is impaired; and/or (iv) your credit is or becomes unacceptable. Further, our remedies hereunder are cumulative and therefore, we have no obligation to exhaust our remedies against you before exercising our rights in connection with all personal guarantees given to assure your payment. In addition, we may proceed against you and your guarantor simultaneously or consecutively (in any order) in connection with any disputes relating to this Agreement.

EXCUSE OF DELAY OR FAILURE TO PERFORM. We shall be excused for any delay or failure to perform due to fire, act of God or similar catastrophe, strike or labor trouble affecting us or our suppliers, or other causes beyond our control. We shall not be required to cross picket lines or execute labor agreements.

LEGAL DISPUTES. The law of the State of New Jersey shall govern this Agreement. You agree that all legal and equitable disputes shall be resolved in the Superior Court of New Jersey, Bergen County, or Monmouth County vicinage. You also waive any defense based on *in personam* jurisdiction and waive the right to a trial by Jury.

DELEGATION OF AUTHORITY. You authorize us to sell goods to your designated agent(s) and principal(s) and agree that their purchase shall be your obligation(s) to pay under this Agreement.

Name of Customer: _____ Date: _____ By: _____
(Sign here) (Print name & position)

CREDIT APPLICATION

Date: _____ Initial Credit Line Requested: \$ _____

Name of Applicant's Firm: _____ EIN# _____

Other Names Used by the Applicant _____

Applicant's Firm Address: _____

Applicant's Firm Mailing Address: _____

Phone # (____) _____ Fax # : (____) _____ Cell# (____) _____ Email _____

Billing Contact at Applicant's Firm & Title: _____

Name of Applicant's Principal _____ Title _____ SSN: _____

Name of Applicant's Principal _____ Title _____ SSN: _____

Years in Business _____ Business Designation (i.e. LLC? Inc.? _____ Tax Exempt (if, yes, attach certificate)

Licenses Held _____ License Nos. _____

Retail Trade Reference Name, Address, Phone and Fax #: _____

Retail Trade Reference Name, Address, Phone and Fax #: _____

Retail Trade Reference Name, Address, Phone and Fax #: _____

CONSUMER Reference Name, Address, Phone and Fax #: _____

BANK Reference Name, Address, Phone and Fax #: _____

Checking Account # _____ Savings Account # _____

PERSONAL GUARANTY

For good and valuable consideration, the undersigned jointly and severally unconditionally guarantee to Dykes Lumber Company, Inc. and its successors and assigns ("Dykes") the full and punctual performance by Customer of all the terms and conditions of the Credit Line Agreement between Dykes and Customer and payment of all indebtedness of Customer to Dykes. Any act of Dykes consisting of a waiver of any of such terms or conditions or a modification thereof or the granting of any indulgences or extensions of time to Customer may be done without notice to the undersigned and without releasing the obligations of the undersigned hereunder. The establishment of a line of credit is only a guideline and you agree to guarantee payment for all purchases within or in excess of the Customer's initial line of credit. The liability of the undersigned shall not be affected by the discharge or modification of the liability of Customer in bankruptcy, any disability or other defense of Customer, or the cessation from any cause whatsoever of the liability of the Customer. The undersigned hereby subordinate any liability or indebtedness of Customer now or hereafter held by the undersigned to the obligations of Customer to Dykes. The undersigned jointly and severally agree to pay actual legal fees, costs of suit and other expenses incurred by Dykes in enforcing the Line of Credit Agreement and this Personal Guaranty.

Customer Name: _____

Date: _____
Signature of Guarantor Printed Name Title

Date: _____
Signature of Guarantor Printed Name Title