



Denver

HARDWOOD CO, INC.

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CREDIT APPLICATION AND ACCOUNT AGREEMENT

COD

DATE: _____

Account Type Requested _____

Credit Terms

ACCOUNT NAME: _____

BILLING ADDRESS: _____ Phone: _____

_____ City State Zip Code

SHIP TO ADDRESS: _____

DATE BUSINESS STARTED: _____ TYPE OF BUSINESS _____

ORGANIZATION: LLC CORPORATION INDIVIDUAL PARTNERSHIP

FEDERAL ID # _____

NAMES OF PRINCIPALS RESIDENCE ADDRESS TITLE SOCIAL SECURITY #

DO YOU PAY TAX AT THE SOURCE YES NO RESALE PERMIT NUMBERS: COLORADO: _____

DENVER: _____

DO YOU REQUIRE A PURCHASE ORDER NUMBER OR SIDEMARK ON YOUR ORDERS: YES NO

AUTHORIZED PURCHASERS: _____

TRADE REFERENCES

(Suppliers similar to DHC with similar credit limit as applied for)

NAME: _____ PHONE: _____

ADDRESS: _____

STREET CITY STATE ZIP

NAME: _____ PHONE: _____

ADDRESS: _____

STREET CITY STATE ZIP

NAME: _____ PHONE: _____

ADDRESS: _____

STREET CITY STATE ZIP

BANK INFORMATION

NAME OF BANK _____ PHONE: _____

Street _____ City State: _____ Zip Code: _____

ACCOUNT NUMBER: _____ INDIVIDUAL TO CONTACT: _____

1. **Terms of Sale. 2% 15 days, net 30 days.** If Account fails to remit the purchase price when due, a late payment charge equal to one and one half percent (1 1/2%), per month shall accrue and shall be payable on the unpaid balance.
2. **Order Subject to Approval.** All orders are subject to acceptance by the Credit Manager of Denver Hardwood Co., Inc.
3. **Security Interest.** This Agreement shall constitute a "security agreement" and Denver Hardwood Co., Inc. shall have a purchase money security interest in all materials and goods sold to Account under this Agreement, including, all additions and replacements and proceeds, to secure performance of all such obligations of Account. Account hereby assigns and grants to Denver Hardwood Co., Inc. as additional collateral a security interest in the following collateral:
 - A. All machinery, furniture, fixtures, tools and other equipment of every type now owned or hereafter acquire by Account;
 - B. All inventory of Account now owned or hereafter acquired;
 - C. All accounts receivable and chattel paper of Account now existing or hereafter arising; and
 - D. All proceeds and products of, increases, replacements and accessions to, and rights to insurance or documents now or hereafter covering, any of the above collateral.

Account agrees promptly upon demand by Denver Hardwood Co., Inc. to execute any financing statement, application for registration and like documents and to take any other action deemed necessary or desirable by Denver Hardwood Co., Inc. in order to perfect Denver Hardwood Co., Inc.'s security interest, and Account appoints Denver Hardwood Co., Inc. as Account's attorney-in-fact to prepare, sign, and file or record for Account, in Account's name, any such documents.

4. **Covenants.** Account will immediately notify Denver Hardwood Co., Inc. in writing of any significant changes regarding the information on this Credit Application and Account Agreement.
5. **Remedies Upon Default.** Failure of Account to perform its obligations shall constitute a default under this Agreement and shall afford Denver Hardwood Co., Inc. all of the remedies of a secured party under the Uniform Commercial Code of the State of Colorado. In the event of default under the terms of this Agreement, the non-defaulting party shall be entitled to reasonable attorneys' fees and other related costs and expenses in addition to any other relief to which it may be entitled. Jurisdiction for all actions brought relative to this account will be in Denver County, Colorado and the laws of Colorado shall apply.
6. Account hereby authorizes Denver Hardwood Co., Inc. to obtain any and all credit reports, bank and trade references necessary for the purpose of establishing credit. Account Representative has authority to enter into this Agreement and express consent to abiding by the provisions stated above.

X _____
 Account Representative, Title, Date

Guarantee. In consideration of the credit extended by Denver Hardwood Co., Inc. the undersigned person promises that Account shall perform and fully and promptly perform and pay when due all obligations, agreements, and indebtedness arising under this Agreement and any obligations or indebtedness to Denver Hardwood Co., Inc. and the undersigned guarantees such performance and promises to pay to Denver Hardwood Co., Inc. any of the Account's obligations or indebtedness in the same manner as Account Debtor without condition or limitation. Denver Hardwood Co., Inc. has the option to exercise or not exercise any of its rights or remedies as to Account, the collateral or any person or property without affecting the obligations and liabilities of the undersigned to Denver Hardwood Co., Inc. and Denver Hardwood Co., Inc. may proceed directly and immediately against the undersigned. This guarantee shall be binding upon the undersigned's heirs, legal representatives, successors and assigns. The undersigned may terminate this guarantee on ten (10) days written notice sent by registered or certified mail to Denver Hardwood Co., Inc. except that this guarantee shall be in full force and effect as to any transaction entered into, rights or interests created or acquired, or obligations and liabilities incurred prior to expiration of such ten-day period after Denver Hardwood Co., Inc.'s receipt of such notice. If more than one person signs this Agreement as guarantor, their liability shall be joint and several. The undersigned hereby waives all demands, notices, protest and any other rights or defenses to which he would be entitled.

Witness		X	Principal - Signature	Date
Witness		X	Principal - Signature	Date

PLEASE ENCLOSE ACCOUNT'S LATEST FINANCIAL STATEMENT AND A SCHEDULE LISTING THE NAMES AND ADDRESSES OF THOSE PERSONS (INCLUDING BANKS AND FINANCIAL COMPANIES) WHO HAVE AN EXISTING LIEN OR SECURITY INTERESTS IN ACCOUNT'S INVENTORY AND OTHER ASSETS.