

CREDIT APPLICATION

Please mail original to: Leedo Cabinetry;
3219 Crystal Brook Court, Grand Prairie, TX 75052



Be sure to complete the following with your request:

- | NEW CUSTOMER CHECKLIST <input checked="" type="checkbox"/> | Check when complete |
|---|--------------------------|
| <input checked="" type="checkbox"/> Be sure to include 6 good references | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> If applicable, please include any bonding information for project work. | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> A legal description of the project if applicable | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> Requested amount of Credit \$ _____ (\$25,000 minimum) | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> Make sure that the name used on the credit application matches what will be submitted on a contract if applicable | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> When complete, fax to our Credit Manager, Paula Bohannon at: 972-606-4993 | <input type="checkbox"/> |

ACCOUNT MANAGER: _____

CUSTOMER INFORMATION

Customer Name:	Phone #: ()
Street Address:	City: State:
Type of Business:	DBA:
<input type="checkbox"/> Corporation, LLC, LLP	<input type="checkbox"/> Partnership
	<input type="checkbox"/> Sole Proprietorship
State of Incorporation/Organization:	State I.D. Number:
Tax Status:	<input type="checkbox"/> Taxable
	<input type="checkbox"/> Exempt
Federal I.D. Number:	Tax Exempt Number:
Principal(s):	Phone: ()
Principal(s):	Phone: ()
Number of years in business:	Years at current address:
Prior business address:	
Number of employees:	
Types of products you will purchase:	
Amount of credit requested:	

TRADE REFERENCES (Six Required)

Company Name	City	State	Phone #
1.			()
2.			()
3.			()
4.			()
5.			()
6.			()

FINANCIAL INFORMATION

Bank Name:

Address:

Phone: ()

Contact:

Account #:

To induce Leedo Manufacturing Co. d/b/a Leedo Cabinetry ("Leedo") to extend credit to the Customer signing this document, Customer agrees to the terms on this Credit Application ("Application") and certifies that the information provided in this Application is true, correct and accurate, and acknowledges that the information is being provided to Leedo for the purpose of obtaining credit, and agrees to promptly give Leedo prompt written notice of any change in the information. Customer acknowledges that the foregoing information is material and will be relied on by Leedo in determining whether to extend credit.

Leedo is authorized to investigate Customer's credit, employment and income records, contact the references listed above and others for credit information, and to report Customer's purchases and payments to credit bureaus and other interested parties. Customer and each Guarantor who signs this document authorize all trade references, banks and credit reporting agencies to disclose to Leedo any and all information concerning the financial and credit history of Customer and Guarantor.

2/2003

TERMS AND CONDITIONS OF SALE

Customer agrees that all sales by Leedo are subject to Leedo's Standard Terms of Sale in effect at the time of sale ("Terms & Conditions"). Customer acknowledges having received and read Leedo's current Terms and Conditions and understands that Leedo will provide Customer with a current copy of Leedo's Terms & Conditions upon written request.

1. Customer agrees to pay for all purchases made on its account, service charges, and other charges or fees, plus collection costs, including court costs and reasonable attorneys' fees if not prohibited by applicable law. All payments shall be payable to Leedo Manufacturing Co., P.O. Drawer 520, East Bernard, Wharton County, Texas 77435, or such other place as Leedo may designate.
2. Interest on overdue accounts will be assessed at a periodic rate of the lesser of 1.5% per month or fraction thereof, or the highest legal rate on all past due sums, but in no event shall the interest contracted for, charged or received hereunder ever exceed the maximum rate of interest from time to time permitted by applicable usury law. If, for any reason the interest paid or received produces a rate that exceeds the maximum nonusurious rate, such payment shall be deemed an accidental and bona fide error. A charge of \$25.00 will be made for each check or other instrument for payment to Leedo that is returned unpaid. Payments shall be applied first to interest and returned check charges and then to purchases.
3. Customer grants Leedo a purchase money security interest in all goods purchased, as shown by Leedo's invoices, and any proceeds thereof, until all sums due are paid in full. Customer authorizes Leedo to sign and file Uniform Commercial Code financing statements for such goods. Customer grants Leedo unimpaired access to such goods until all sums due are paid in full.
4. Default under this Agreement shall occur upon Customer's failure to make any payment when due; Customer's violation of any other provision of this Agreement; Leedo's receipt of information that Customer is unable or unwilling to perform the terms of this Agreement; Customer's death, dissolution or cessation of business; Customer becoming the subject of bankruptcy or insolvency proceedings; or Customer supplying Leedo with misleading, false, incomplete or incorrect information. Upon default, Leedo may exercise any remedy permitted it by law including terminating Customer's credit privileges and immediately accelerating any sums owed Leedo. Customer agrees to pay Leedo for all collection costs, expenses, reasonable attorneys' fees and court costs, if not prohibited by law, incurred in the collection or enforcement of any obligation of Customer or a Guarantor, regardless of whether suit is filed or not. Customer waives grace, demand, presentment, notice of intent to accelerate, notice of acceleration, protest and notice of protest, and any other notice and diligence in collecting and bringing suit against any party hereto. Leedo may reduce Customer's credit line at any time without notice at Leedo's sole discretion.
5. Leedo's failure to require performance of any provision hereof will not affect Leedo's right to require such performance at any time thereafter, nor will the waiver by Leedo of a breach of any provision hereof. If any provision of this Agreement, or the application thereof to any person or circumstance, is for any reason or to any extent invalid or unenforceable, the

remainder of this Agreement and the application of such provision to the other persons or circumstances shall not be affected thereby, but rather is to be enforced to the greatest extent permitted by law.

6. All purchases by the Customer and the extension of credit by the Leedo are for business, commercial, investment or other similar purpose and not primarily, family, household or agricultural use; as such terms are used in the Texas Finance Code.
7. Customer may not sell, assign or transfer this account without the express written consent of Leedo. Leedo may sell, assign or transfer this account or any portion thereof without notice to Customer.
8. EXCEPT AS SPECIFICALLY STATED IN A WRITTEN WARRANTY ISSUED BY LEEDO, LEEDO WARRANTS ONLY THAT LEEDO PRODUCTS MEET LEEDO'S WRITTEN SPECIFICATIONS. LEEDO DISCLAIMS ALL OTHER EXPRESS OR IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) AND ANY AGREEMENTS, REPRESENTATIONS, AFFIRMATIONS, OR WARRANTIES, WHETHER ORAL OR WRITTEN, MADE BY ANY AGENT, EMPLOYEE, OR REPRESENTATIVE OF LEEDO. Leedo shall not be liable for incidental, consequential, or special damages of any kind arising from the goods furnished by Leedo.
9. THIS AGREEMENT AND ANY SALES OR EXTENSIONS OF CREDIT BY LEEDO SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS THE STATE OF TEXAS EXCEPT THOSE RELATING TO CONFLICT OF LAWS. ALL ACTIONS BETWEEN LEEDO AND CUSTOMER OR A GUARANTOR SHALL BE BROUGHT IN WHARTON OR HARRIS COUNTY, TEXAS OR THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION. This Agreement constitutes the entire agreement between Leedo and Customer.

Customer's Authorized Signature: _____

Date: _____

Printed Name, Title: _____

CONTINUING PERSONAL GUARANTY

Guarantor(s): (Printed Name) _____

Social Security Number(s): _____

Guarantor Address(es): _____

Guarantor Phone(s): _____

Name of Account Guaranteed: _____

For valuable consideration and to induce Leedo Manufacturing to extend credit to Customer, I jointly and severally and unconditionally guarantee prompt payment of all past, present, and future indebtedness of Customer to Leedo, and all renewals, extensions, and rearrangements of such indebtedness, together with all interest, attorneys' fees and court costs for which Customer may become liable in connection therewith.

I agree to pay Leedo, or its successors or assigns, all costs and expenses, including reasonable attorneys' fees, incurred by Leedo in enforcing this Guaranty. This is a continuing guaranty. All extensions of credit and financial accommodations made by Leedo shall be conclusively presumed to have been made in acceptance hereof.

I waive notice of acceptance of this Guaranty and of any liability to which it applies or may apply, and waive presentment, demand, notice of dishonor or nonpayment, notice of intent to accelerate, notice of acceleration, protest and notice of protest, any other notice and diligence in collecting and bringing suit or any other action by Leedo in collection including any notice of default or other notice to, or demand on, any party. Leedo, its successors and assigns, shall not be liable for failure to use diligence in the collection of any indebtedness hereby guaranteed, or in preserving the liability of any person liable on said indebtedness.

This is a guaranty of payment and not of collection, and I waive any right to require Leedo to (a) proceed against Customer, (b) proceed against or exhaust any security or collateral, or (c) pursue any other remedy. I/we waive any defense of Customer or any other guarantor of Customer's indebtedness, and I/we shall remain liable hereunder regardless of whether Customer or any other person is found not liable for the indebtedness to Leedo.

Until all indebtedness shall have been paid in full, I/we waive any rights of subrogation, right to enforce any remedy which I/we or Leedo now or hereafter may have against Customer, and any right to participate in any security now or hereafter held by Leedo. This guaranty shall be available to the successors and assigns of Leedo and shall be binding upon Guarantor(s) successors, assigns, heirs and administrators.

I give permission for Leedo to check my personal credit history with any credit-reporting agency or perform a background check on my personal history.

1st Guarantor's Signature: _____

Date: _____

2nd Guarantor's Signature: _____

Date: _____



PLEASE COMPLETE FOR PROJECTS

JOB INFORMATION SHEET

Name of Project:

Address of Project:

LENDER INFORMATION

Name of Lender:

Address of Lender:

Phone #: ()

OWNER INFORMATION

Name of Owner:

Address of Owner:

Phone #: ()

LEGAL DESCRIPTION OF PROPERTY

NOTES
