



# COMMERCIAL CREDIT APPLICATION

Phone 616-794-0300 Fax 616-794-0879

### Company Information

Company Name \_\_\_\_\_ Company Address \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Web Site: \_\_\_\_\_

Estimated Annual Sales \_\_\_\_\_ Circle One: Incorporated Partnership DBA Accounts Payable E-Mail \_\_\_\_\_

### Owners, Principals, and Officers

Name \_\_\_\_\_ Title \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_

### Trade References

Name \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ Contact \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ Contact \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ Contact \_\_\_\_\_

### Bank Ref.

Bank Name \_\_\_\_\_ Address \_\_\_\_\_ Phone \_\_\_\_\_ Contact \_\_\_\_\_

Circle One: Savings Checking Loan Account Number \_\_\_\_\_

### Personal Guarantee

In consideration for credit extended, the undersigned contracts and guarantees to the faithful payment, when due, of all accounts of the company seeking credit for 2 years from the date of this application. Then undersigned guarantor expressly waives all notice of acceptance of this guarantee, notice of extension of credit, presentment of demand for payment and any notice of default by the company seeking credit and all other notices the guarantor might be entitled to. Revocation of the guarantee shall be in writing and delivered by certified mail. The undersigned is signing as an individual, not an officer of the company.

Standard Credit Terms are 30 days or less from the date of invoice / shipment upon credit approval. Outstanding balances are subject to 1.5% per month interest. The undersigned authorizes and releases all banks, persons and companies listed on this application to furnish information and authorizes the checking of credit. The undersigned agrees to pay all collection costs, court costs, and legal fees incurred to collect delinquent balances. Enforcement of this agreement may be brought in any state or federal court that is located in, or whose jurisdiction includes, Kent County, Michigan, and that any such court shall have personal jurisdiction over said company for purposed of that action.

Name \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_



**7200 Industrial Drive  
Belding, MI. 48809  
Phone: 616-794-0300  
Fax: 616-794-0879**

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Date Faxed or Mailed \_\_\_\_\_

## **CREDIT AGREEMENT**

I understand that the information furnished to you on the Commercial Credit Application is solely for the purpose of obtaining credit from your firm. I am authorized, in my capacity, to bind my firm accordingly. That all moneys due to Extruded Aluminum Corporation shall be due and payable at your place of business. All accounts are based on Net 30 days unless otherwise noted. That all past due accounts, notes, or judgements shall automatically draw interest of 18% annum, should it become necessary to turn this account over for Third Party Collection, the customer agrees to pay all costs of collection including legal fees.

Name \_\_\_\_\_ Date: \_\_\_\_\_

Title \_\_\_\_\_

Although we do not anticipate any problem with your firm, failure to sign this document does not release you from payment owed to us from finance charges incurred on past due accounts. This letter of agreement is sent to all customers to properly inform them of our payment terms and finance charges, also included on our Invoices. We at Extruded Aluminum Corporation value your business and look forward to a mutually beneficial business relationship.

## TERMS AND CONDITIONS

**1. Price:** Seller's prices for items of material shall be those based on Buyers individual pricing policy at the time of shipment and shall, subject to the Transportation Allowances hereinafter set forth, be f.o.b. Belding, Michigan, provided, however, that (a) in the event Seller's prices for the items furnished to Buyer under the purchase orders referred to on the face of this Acknowledgment shall be increased prior to shipment, Seller shall give written notice to Buyer of such increases prior to shipment and Buyer shall have the right, within ten (10) days from the date of such notice, to cancel all or any portion of the unshipped items specified in such purchase orders, and (b) such prices shall not exceed the ceiling prices for such items under any applicable regulation, order, or requirement of any governmental agency having jurisdiction over the prices of such items;

**2. Transportation Allowances:** A deduction equivalent to the actual transportation charges, but not exceeding an amount based on the rail freight applicable to shipments of 30,000 pounds, will be made from the Company's invoices on shipments of 4,000 pounds or more to one destination within the continental United States. Seller reserves the right to control the routing;

**3. Terms of Payment:** Unless otherwise specified on the face hereof terms of payment are as follows:

**Approved Accounts:** Terms of payment shall be net cash within thirty (30) days from date of invoice;

**All Other Accounts:** Terms of payment shall be subject to our approval and receipt of satisfactory security or cash before shipment. All invoices will be dated the day of shipment. If, in the opinion of Seller, the financial responsibility of Buyer becomes unsatisfactory or impaired, or if Buyer fails to make any payment when due, then in any such event, Seller may defer or decline to make any further shipments to Buyer except upon receipt of satisfactory security or cash payments in advance, or it may terminate the contract;

**4. Acceptance and Cancellation or Orders:** Orders are accepted by Seller only by the execution by Seller at its principal office in Belding, Michigan, of Seller's standard purchase order acknowledgment and the mailing or delivery thereof to Buyer. Buyer's order constitutes a firm order and can only be canceled by Buyer with the written consent of Seller executed by Seller at its principal office in Belding, Michigan, and mailed or delivered to Buyer;

**5. Warranty:** Seller warrants that the items furnished to Buyer under the purchase orders referred to on the face of this acknowledgment will be free from defects in material and workmanship and in accordance with Applicable Prints and Specifications. "Applicable Prints," as herein used, shall mean blueprints furnished by Buyer or approved in writing by Buyer, or, in the absence of either of these, blueprints of Seller for the item ordered. "Applicable Specifications," as herein used, shall mean the specifications referred to on the face of this acknowledgment which, unless otherwise specifically stated, shall be the standard commercial specifications. This warranty is in lieu of and excludes all other warranties, express or implied, and as to each item furnished is limited to a period of sixty (60) days from the date of shipment of such item. Seller's liability under this warranty is limited to replacing or repairing, without charge, any items which in Seller's opinion are defective or, at the option of Seller, Paying or crediting Buyer with the purchase order unit price thereof, and is contingent upon Buyer's notifying Seller of items Buyer claimed to be defective, immediately upon the discovery of such defect by Buyer and Buyer's holding such items subject to Seller's direction as to disposition to be made thereof, which Seller will give Buyer within (10) days after receipt of notice from Buyer of the claimed defects. Seller shall not be liable for loss or damage directly or indirectly arising from the use or sale of any items furnished to Buyer. Items claimed by Buyer to be defective and returned to Seller at Seller's direction for inspection by Seller at its plant and found by Seller not to be defective will be returned to Buyer at Buyer's expense, including transportation charges both ways;

**6. Claims:** Upon arrival of items at point of destination, buyer shall examine same, shall decline to receive shipments which are either incomplete or damaged until the local agent of the carrier notes in writing on the face of the freight bill the exact shortage or damage or both, and shall notify Seller in writing with ten (10) days thereafter of any claim for shortages or patent defects therein not occurring in transit, and give Seller the opportunity to verify such claim. If Buyer fails to so notify Seller, Seller shall not be liable for any such claim. Buyer shall assert all claims for damages or losses in transit directly against the carrier;

**7. Variations in Quantity:** Shipments of twenty (20%) percent over or under the amount specified in Buyer's orders of 0 - 1,499 pounds shall be in compliance with Buyer's order and, shipments of ten (10%) percent over or under the amount specified in Buyer's orders of 1,500 pounds or more shall be in compliance with the Buyer's order;

**8. Patents:** Seller will hold Buyer harmless against any patent infringement claim or suit arising out of the methods or processes of manufacturing used by Seller in filling Buyer's order, provided that Seller is notified in writing and is tendered the sole right to settle any such claim or the defense of any such suit within five (5) days after each such claim is made or Buyer is served with process in each such suit. Buyer will save Seller harmless from all judgments and costs recovered in any suit and reimburse Seller for any costs and expenses incurred by Seller in the defense and/or settlement of any claim or suit, for alleged infringement of any United States or foreign letters patent by reason of the sale or use, either alone or in combination with other items, of any item Seller furnishes Buyer;

**9. Fitting-Up Charges:** All special jigs, dies, tools, gauges, and equipment necessary for or used in connection with Buyer's order are and shall remain the sole property of Seller;

**10. Die Service Charges:** Die Service Charges paid by the Buyer shall constitute the ability of Buyer to use said tooling while the Buyer remains in good credit standing;

- a) Die Service Charges do not constitute Buyers ownership, implied or otherwise, of said tooling at the Seller's facility;
- b) Tooling not used by Buyer shall be purged by Seller after five (5) calendar years on non-use;
- c) Buyer shall be required to pay an additional Die Service Charge to use purged tooling;

**11. Taxes:** The prices contained in Buyer's order do not include any present or future taxes imposed by any Federal, state, or local authority directly upon the manufacture, sale, or use of the items to be furnished Buyer. In the event any such taxes are applicable at the time of shipment of any said items, Seller will invoice Buyer therefore as a separate item;

**12. Force Majeure:** Seller shall be relieved from all liability for failure to make, or delay in making, deliveries under Buyer's order, when such failure or delay is due to causes beyond Seller's control and without Seller's fault or negligence, including but not restricted to strikes, labor troubles or disputes, labor shortages, tooling performance, inability to obtain necessary material, fires, floods, stoppages in transit, direct or indirect acts of the government (including but not restricted to priority, limitation or allocation orders), war, sabotage, acts of God or the public enemy, or other similar causes beyond Seller's control;

**13. Non-Waiver of Default:** Failure of either party at any time to require performance of any provision herein contained shall not affect the right to require full performance thereof at any time thereafter, and the waiver by either party of any such provision or any breach thereof shall not constitute a waiver of any other provision, nor shall such waiver be deemed a waiver of a subsequent breach thereof or nullify the effectiveness of such provision;

**14. Indemnity Provision:** Buyer agrees that by Buyer's acceptance and use of the extrusions supplied by Seller, that the extrusions comply with specifications established by Buyer in Buyer's purchase order and that the extrusions are adequate and appropriate for Buyer's intended use. Buyer further agrees that Buyer will defend, indemnify, protect and save Seller free and harmless from any and all loss and/or damage claimed to have been incurred by Seller, Buyer and/or any other person or entity alleged to have been caused by Buyer's use and/or misuse of extrusions furnished by Seller, either within or outside of the normal scope of Buyer's business.