



BUSINESS CREDIT APPLICATION

☐ WINSTON-SALEM ☐ STATESVILLE

Smith Phillips Building Supply
PO Box 1426
Attn: Credit Department
Winston-Salem, NC 27102
Phone 336.722.8167 • Fax 336.722.4165

SALES REP: _____

COMPANY INFORMATION

NAME:		DATE:	
TYPE OF BUSINESS:		CONTRACTOR LICENSE #:	YEAR ESTABLISHED:
☐ SOLE PROPRIETORSHIP	☐ GENERAL CONSTRUCTION	FEDERAL TAX ID #:	DO YOU REQUIRE A PO #? ☐ YES ☐ NO
☐ PARTNERSHIP	☐ COMMERCIAL	ACCOUNTS PAYABLE CONTACT NAME:	
☐ LLC	☐ RESIDENTIAL	AP CONTACT EMAIL:	
☐ CORPORATION	☐ RESIDENTIAL/REMODELING	BUSINESS PHONE:	BUSINESS FAX:
STATE OF _____			
STREET ADDRESS:			
CITY/STATE/ZIP:			COUNTY:

OWNER INFORMATION (IF APPLICANT IS SOLE PROPRIETORSHIP, LLC, OR PARTNERSHIP) OR OFFICER (IF A CORPORATION)

NAME:	TITLE:
HOME ADDRESS:	SS#:
CITY/STATE/ZIP:	MOBILE #:
NAME:	TITLE:
HOME ADDRESS:	SS#:
CITY/STATE/ZIP:	MOBILE #:
NAME:	TITLE:
HOME ADDRESS:	SS#:
CITY/STATE/ZIP:	MOBILE #:
NAME:	TITLE:
HOME ADDRESS:	SS#:
CITY/STATE/ZIP:	MOBILE #:

BANK INFORMATION (PRIMARY)

NAME:	TYPE OF ACCOUNT:
BRANCH ADDRESS:	ACCOUNT #:
CITY/STATE/ZIP:	

APPLICANT'S PRINCIPAL SUPPLIERS (PLEASE NOTE: COMPLETE INFORMATION IS NECESSARY TO PROCESS YOUR APPLICATION PROMPTLY)

NAME:	PHONE #:
ADDRESS:	FAX #:
CITY/STATE/ZIP:	
NAME:	PHONE #:
ADDRESS:	FAX #:
CITY/STATE/ZIP:	
NAME:	PHONE #:
ADDRESS:	FAX #:
CITY/STATE/ZIP:	

HAS APPLICANT OR ANY OF ITS PRINCIPALS FILED A VOLUNTARY PETITION IN BANKRUPTCY? (IF YES, PLEASE EXPLAIN ON A SEPARATE SHEET OF PAPER, INCLUDING DATE) ☐ YES / ☐ NO

HAS A TAX LIEN OR CIVIL SUIT BEEN FILED AGAINST APPLICANT OR ANY PRINCIPAL WITHIN THE LAST SIX YEARS? (IF YES, PLEASE EXPLAIN ON A SEPARATE SHEET OF PAPER) ☐ YES / ☐ NO

WE ESTIMATE OUR ANNUAL PURCHASES AT \$_____ AND REQUEST A CREDIT LINE OF \$_____

TERMS AND CONDITIONS

Invoices are due by the 10th of the month following purchase to receive 1% discount on balance (excluding sales tax).

All invoices not paid by the 20th of the month following purchase are considered PAST DUE and will be charged a Finance Charge of 1.5% per month (18% APR).

The Minimum Monthly Finance Charge (see Term 5) is \$.50.

The Returned Check Charge (see Term 12) is \$25.00.

1. **AGREEMENT TERMS.** The word "Account" means your Business Charge Account. The words "you," "your," and "yours" mean you, the Applicant, and any person or persons who are contractually liable under this Agreement.
2. **ACCOUNT.** Upon credit approval, a Business Charge Account will be opened in the Applicant's name with your acknowledgement that each use of the Account to charge purchases constitutes a loan for business purposes to you by the Creditor.
3. **ACCEPTANCE OF AGREEMENT.** The use of your Account by you or anyone whom you authorize or permit to use the Account means you accept this Agreement.
4. **PROMISE TO PAY.** You agree to pay in US dollars for all purchases and/or services, including applicable Finance Charges and other late fees, incurred by you or anyone you authorize or permit to use the Account, even if you do not notify us that others are using the Account. All checks must be drawn on funds deposited in the United States. We can accept late payments or partial payments or checks or money orders marked "payment in full" without losing any of our rights under this Agreement.
5. **FINANCE CHARGE.** When there is a balance subject to a Finance Charge on your Account, you will be assessed a Finance Charge on the part of that balance that is overdue at the periodic rate listed above. The Minimum Finance Charge, listed above, will be assessed for any billing period in which the Finance Charge due is less than the Minimum Finance Charge.
6. **BALANCE SUBJECT TO FINANCE CHARGE.** The Finance Charge is computed by applying the monthly periodic rate shown above to the past-due balance on your Account, subtracting any payments or credits and the unpaid Finance Charges, and adding any new purchases as of the closing date. You will not incur a Finance Charge on your new purchases if you pay the total new balance due shown on each billing statement by the Payment Due Date.
7. **MONTHLY STATEMENT.** We will send you a statement of your account after each monthly billing cycle in which you have a debit in excess of \$1.00. The statement will show all purchases, Finance Charges and other late fees or other charges and all payments and other credits posted to your Account during the billing cycle. It will show your New Balance, Minimum Payment Due, an Payment Due Date.
8. **ORDER OF PAYMENTS.** All payments will be applied in the following order: Finance Charges and other charges or late fees and purchases in the order made.
9. **LINE OF CREDIT.** We will advise you of your line of credit. We may increase or decrease your line of credit from time to time. If you exceed your line of credit, you will be in default.
10. **NON-PAYMENT.** You understand that all Account purchases will require authorization. If your Account balance is delinquent or in default, we may not authorize a purchase and we, at our discretion, may cancel your Account.
11. **DEFAULT COLLECTION COSTS.** You are in default if you fail to comply with the terms of this Agreement, including failing to make a required payment when due or exceeding your line of credit. If you are in default, we may charge you reasonable attorneys fees and court or other collection costs as permitted by law and as actually incurred by us.
12. **RETURNED CHECK CHARGE.** To the extent provided by law, you will pay us a Returned Check Charge, as listed above, for each check that is returned.
13. **CREDIT INVESTIGATION AND REPORTING.** We may investigate your credit and verify your credit references. We may also report to credit reporting agencies and other creditors the status and payment history of your Account including any negative credit information.
14. **ASSIGNMENT.** You understand that we may sell, assign, or transfer our rights to your Account balance or any portion thereof without written notice. You may not sell, assign, or transfer your rights under this Agreement without prior written consent.
15. **CANCELLATION.** You may cancel this Account upon 30 days' written notice to us. You understand that you will be responsible for all outstanding balances and for all purchases and other applicable charges made up to and including the date of cancellation.
16. **CHANGE OF TERMS.** We may change any term or part of the Agreement, including Finance Charge Rate, fee, or method of computing any balance upon which the Finance Charge Rate is assessed, by sending you a written notice at least 30 days before the change is to become effective. We may apply such change to the outstanding balance of your Account on the effective date of the change and to any new charges made after that date. If you do not agree to the change, you must notify us in writing within 25 days after the effective date of the change at the address provided in the notice of change, in which case your Account will be closed and you must pay us the balance that you owe us under the existing terms of the unchanged Agreement. Otherwise, you will have agreed to the changes in the notice. Use of the Account after the effective date of the change shall be deemed acceptance of the new terms, even if the 25 days have not yet expired.
17. **CHANGE OF ADDRESS.** If you change your address, you must notify us of your new address within 15 days.
18. **GOVERNING LAW.** This Agreement will be governed by the laws of the State of North Carolina.
19. **NOTICE TO YOU.** DO NOT SIGN THIS BUSINESS AGREEMENT BEFORE YOU READ IT. You agree to be bound by the Terms and Conditions of this Agreement for a Business Charge Account. You authorize us or our agents to investigate your credit and financial records, including balances in any checking or savings account. You certify that the information contained in this Application is true and correct as of this date and you understand that you may be asked to submit additional or updated financial information. You agree that any person signing this Application on your behalf is authorized to enter into this Account Agreement. The Account Agreement shall not be binding or enforceable upon us until after approval of your credit and acceptance by us.

Terms of Sale: 1% by 10th of month following delivery – Net 20th. Late payment charge of 1.5% per month after due date.

The undersigned represents that he/she is a duly qualified officer or agent of Applicant and is duly authorized to sign in its behalf. Applicant agrees to abide by the terms of this Agreement and that the Account will be paid in full by the due date. In the event the Account is not paid in full by the due date, Applicant will inform Smith Phillips the reason for nonpayment and will pay a late charge of 1.5% per month computed on the unpaid balance of the previous month. Should it become necessary to place the Account with a collection agency or attorney, Applicant agrees to pay all collection and attorneys fees in addition to all other sums due. Applicant authorizes Smith Phillips to obtain credit and financial information concerning Applicant at any time and from any source.

Smith Phillips reserves the right to refuse credit, to modify terms of credit, or to require personal guarantees of any applicant.

Name of Owner/Officer [printed] – [no titles]

Signature of Owner/Officer – [no titles]

Date

SIGNATURE IS REQUIRED TO PROCESS APPLICATION.



Winston-Salem
603 East 17th Street
Winston-Salem, NC 27105
(336) 722-8167 • Fax (336) 724-9170

Statesville
1100 W. Front Street
Statesville, NC 28677
(704) 872-9866 • Fax (704) 872-9868

Guaranty Agreement

This agreement is entered into and made effective as of the ____ day of _____, 20____ between the following:

Smith Phillips Building Supply, Inc. and the undersigned Guarantor(s) (herein collectively referred to as the "Guarantors", whether one or more) for the benefit of the Debtor named hereinafter.

Guarantors have requested Smith Phillips Building Supply, Inc. to extend credit to Debtor: (business name) _____ by selling materials and/or services to the Debtor without requiring payment in advance therefor. To induce such extension of credit to the Debtor, the Guarantors have agreed to guaranty the payment of any and all obligations of the Debtor to Smith Phillips Building Supply, Inc. as provided herein. From time to time and in their sole discretion, Smith Phillips Building Supply, Inc. may extend, or withhold the extension of credit, to Debtor.

Smith Phillips Building Supply, Inc. and the Guarantors agree as follows:

1. In consideration of the extension of credit by Smith Phillips Building Supply, Inc. to the Debtor, each Guarantor, jointly and severally if more than one, hereby conditionally guarantees the punctual payment when due, with such interest as may accrue thereon, of all debts and obligations of the Debtor to Smith Phillips Building Supply, Inc., now existing or hereafter arising, including without limitation any obligation for the payment of the purchase price and/or contract price for materials and services provided by Smith Phillips Building Supply to, or at the request of, the Debtor (all of which herein sometimes referred to as "Obligations of Debtor").
2. Each Guarantor's liability hereunder for payment of the Obligations of Debtor shall not be affected by the exchange, compromise or surrender of all or any security now or hereafter held for payment of any of the Obligations of Debtor, the modification, renewal and/or extension of any of the Obligations of Debtor, and/or the release of, or the granting of an indulgence to, any other person liable for payment of the Obligations of Debtor.
3. If there is a default in payment of the Obligations of Debtor, Smith Phillips Building Supply, Inc. may employ an attorney to enforce its rights and remedies under this Guaranty Agreement and each Guarantor agrees to pay all costs and expenses, including reasonable attorneys' fees, incurred in attempting to collect any unpaid portion of the Obligations of Debtor and/or to enforce any of Smith Phillips Building Supply, Inc.'s rights and remedies under this Guaranty Agreement.
4. Each Guarantor expressly waives: (a) notice of acceptance of this guaranty and of all extensions of credit to the Debtor; (b) presentment and demand for payment of any of the Obligations of Debtor; (c) protest and notice of dishonor or of default to the Guarantors or to any other party with respect to any security therefor; (d) all other notices to which a Guarantor might otherwise be entitled; and (e) demand for payment under this guaranty.
5. This is a guarantee of payment and not of collection. The liability of each Guarantor on this guaranty shall be direct and immediate and not conditional or contingent upon the pursuit of any remedies against the Debtor or any other person or the enforcement of any security interest or lien available to Smith Phillips Building Supply, Inc. Each Guarantor waives any right to require that an action be brought against the Debtor or any other person or to require the enforcement of any security interest or lien securing the payment of any of the Obligations of Debtor or to require the enforcement of any other remedy against the Debtor or others.
6. This guaranty shall be binding upon each Guarantor, his or her personal representatives, successors and assigns unless and until (and then only with respect to future transactions or commitments) terminated by a written notice to that effect received by Smith Phillips Building Supply, Inc. by certified mail, return receipt requested, address to: Smith Phillips Building Supply, Inc., P.O. Box 1426, Winston-Salem, NC 27102.

Each of the Guarantors has signed this agreement and affixed his or her seal as of the date set forth above.

Guarantors (SEAL)

Witness

Guarantors (SEAL)

Witness

Guarantors (SEAL)

Witness

Agreed to by Smith Phillips Building Supply, Inc.

Authorized Representative