

Woodard's Concrete Products, Inc.

PO Box 8 Bullville, NY 10915
845-361-3471/Fax 845-361-1050

Credit Policy

All credit must be established and approved through the credit manager.

Minimum Purchase:

There is a \$1500.00 minimum purchase required before the account is opened unless you are preapproved by the credit manager.

Reason:

To ensure that only legitimate contractors receive discounts and to avoid setting up an account for only one or two purchases.

There is a \$2500.00 extended credit limit with extensions to be approved by the credit manager.

Payments:

Accounts are billed on the last day of the month and any purchase prior to that date is due on the last day of the following month.

Terms:

1. Customers in good standing will receive a 5% discount if the account balance is paid by the 10th of the following month by cash or check. If payment by the 10th is made by credit card, the customer may take a 3% discount. This discount does not apply to custom items, pump systems and other specially priced items. Invoices not receiving a discount will be noted on your bill.
2. No discount will be allowed on accounts paid after the 10th.
3. Accounts 30-45 days past due automatically become COD. No discounts will apply to past due accounts.
4. There is a service charge of 2% for all open accounts not paid by the 30th of the following month.

Application Procedure:

1. Fill out the **Company Information** form and return it to us.
2. Fill out **Part A** on the three **Credit Reference** forms and return them to us. Please be sure to include fax numbers to speed up the process. We will forward these to your three suppliers listed on your company information form. We prefer that you email or fax the forms back to us.
3. Fill out the **Personal Guarantee** form and return it to us.
4. After receiving the credit references, the credit manager reviews and establishes credit.

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COMPANY INFORMATION

Date: _____
Please circle one: Corporation Individual Partnership
Name _____ Phone _____
Address _____ Fax _____
How long in business _____ State Incorporated _____
FIN or Business ID # _____
Contact person for Accounts Payable _____
Name of authorized person to sign checks _____
Type of business _____ Do you require PO#'s _____

Principals Information:

Name _____ Title _____ D.O.B. _____
Address _____ SS# _____
Home phone _____
Name _____ Title _____ D.O.B. _____
Address _____ SS# _____
Home phone _____

References:

Bank Name	Address	Phone & Fax	Acct # & Type
1 _____	_____	_____	_____
2 _____	_____	_____	_____
Supplier Name			
1 _____	_____	_____	_____
2 _____	_____	_____	_____
3 _____	_____	_____	_____

With this application, Woodard's Concrete is authorized to obtain credit and/or financial information from the bank(s), other financial institutions or suppliers with whom I/we have done business. It is understood that any such information will be held in the strictest confidence and used only in consideration of this application. Upon approval of this application, it is agreed that all purchases will be paid in full and in accordance with the terms of our credit policy. Should I/we not pay according to terms, it is understood that credit privileges may be withdrawn. Should Woodard's Concrete find it necessary to obtain assistance in collecting any past due balance, I/we agree to pay interest at the rate of 2% per month (or maximum rate allowable by law), reasonable attorney fees, collections fees and/or court costs allowable by law.

Authorized

SIGNATURE _____

Print name _____ Title _____ Date _____

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PERSONAL GUARANTEE

In consideration of the Woodard's Concrete extension of credit to _____
(the Applicant), the undersigned individual(s) hereby **personally guarantees** payment of
any and all obligations of the Applicant to Woodard's Concrete Products, Inc. This
guarantee shall be continuing and unlimited and may be terminated only on 120 days
written notice sent by certified mail to Woodard's Concrete Products, Inc. Woodard's
Concrete may exercise its rights under this guarantee without first taking any action
against the Applicant. The undersigned waives notice of default and non-payment, and
consents to the extension or modification of credit terms to the Applicant without notice
to me. I hereby represent I have a personal net worth in an amount sufficient to pay any
and all present and future indebtedness of Applicant to Woodard's Concrete Products,
Inc., and I will not permit Applicant to charge more on this account than I have assets to
pay.

As guarantor

Date

Print name

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CREDIT REFERENCE INQUIRY

Part A (To be filled out by credit applicant)

Date _____

Name of Reference _____

Address _____

To whom it may concern:

I give my permission for you to extend credit information of the financial standing and general reputation for promptness, responsibility and integrity of our company.

Signed

Part B (To be filled out by credit reference)

Customer Name _____

Address _____

Date account opened for credit _____

Who is authorized agent for the account _____

How long have you known the above _____

Contact person for accounts payable _____

Date of last sale _____

Have your business relations been satisfactory _____

Highest Credit last six months _____ Open account _____

Terms of sale _____

Current balance \$ _____ Balance past due \$ _____

Payment: Prompt / Fair / Slow Risk: Good / Fair / Poor

Comments: (information of assistance to us in extending credit; your reply will be confidential and we will gladly reciprocate any time)

Signature / Title _____

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