

# New Account Credit Information

The following is a summary of the policy regarding new customers and account payments.

## ► NEW CUSTOMERS

All new or potential customers must complete a *Credit Application* and an *Exemption Certificate*. The original, signed documents must be returned to the credit department.

A customer account, including credit limit, must be established before the first order is processed.

*In lieu of an established account, an exception may be made for the first shipment. Payment in advance (PIA) may be allowed. Requests for this exception must be made with your sales representative.*

## ► TERMS

Net 30 days.

## ► PAYMENTS

Please note the invoice number(s) on your check for proper credit.

No deductions are to be taken from an invoice without prior approval. When a deduction is approved and taken off an invoice, an explanation should be noted on the remittance copy (*i.e., nature of the deduction, person approving deduction, and date of approval.*)

# Customer Qualification Criteria

**Coral Architectural Products**, a division of Coral Industries, Inc., markets its products through authorized dealers and distributors who sell to specific market areas.

**Coral Residential Products**, a division of Coral Industries, Inc., markets its products through authorized dealers, distributors and retailers who sell to specific market areas. The categories of companies to whom we sell our products are: Building Material Suppliers, Glass and Installer Dealers, Plumbing Outlets, Interior Package Dealers, Tile and Cultured Marble Manufacturers and Dealers, and certain OEM accounts.

So that we may better serve you, we respectfully request that you answer the following questions.

- ▶ 1. Is your business located in an area zoned for business in compliance with local codes or standards?  
 Yes     No
- ▶ 2. Does your business display a sign or signs indicating your company name and identifying the type of business in which you are engaged?     Yes     No
- ▶ 3. Do you maintain a business telephone and operate during normal business hours?  
 Yes     No    If yes, what hours? \_\_\_\_\_
- ▶ 4. Do you maintain a stock of products necessary to sell the products that you offer to your customer base?  
 Yes     No
- ▶ 5. Are you licensed to do business as a dealer or distributor in the city or county of the state in which you operate?     Yes     No    If yes, what city or county? \_\_\_\_\_  
 What type of business are you licensed to operate? \_\_\_\_\_
- ▶ 6. Do you maintain proper books of accounting and records regarding the financial transactions of your business?     Yes     No
- ▶ 7. Do you maintain a satisfactory credit rating with the Credit Bureau of Record in your area for your type of business?     Yes     No    If yes, what Credit Reporting Bureau? \_\_\_\_\_

I hereby certify the answers above are correct to the best of my knowledge.

\_\_\_\_\_  
*Signature and Title*

\_\_\_\_\_  
*Address*

\_\_\_\_\_  
*Company Name*

\_\_\_\_\_

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Phone*

- Coral Residential Products
- Coral Architectural Products
- Coral Glass Division
- Central Alabama Transport

# Credit Application

Please complete fully. Sign and attach your most recent year end financial statement plus your latest interim update. Incomplete or incorrect information will delay the credit approval process.

## ▶ BUSINESS INFORMATION

Business Name:		Contact Person / Title:		Employer Identification Number:	
Phone:		Fax:		E-Mail:	
Billing Address - Street:		City:	State:	County:	Zip:
Shipping Address - Street: <i>(if different)</i>		City:	State:	County:	Zip:
Mortgage Co. / Landlord:				Phone:	

## ▶ OWNERSHIP

<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation		Date Started:	Date and State of Incorporation:		
Officer's Name <i>(First, Middle, Last):</i>		Title:	% Owned:	Years experience in this Industry:	
Home Address - Street:		City:	State:	Zip:	How long:
Date of Birth:	Social Security #:	Spouse's Name:			
Officer's Name <i>(First, Middle, Last):</i>		Title:	% Owned:	Years experience in this Industry:	
Home Address - Street:		City:	State:	Zip:	How long:
Date of Birth:	Social Security#:	Spouse's Name:			

## ▶ BANK INFORMATION

Bank:	City:	State:	Zip:	Office:	
Phone:	Account #:	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Loan <input type="checkbox"/> Secured <input type="checkbox"/> Unsecured			
Bank:	City:	State:	Zip:	Office:	
Phone:	Account #:	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Loan <input type="checkbox"/> Secured <input type="checkbox"/> Unsecured			

## ▶ REFERENCES

Company Name:	Street:	City:	State:	Zip:
Account #:	Contact:	Phone:	Fax:	
Company Name:	Street:	City:	State:	Zip:
Account #:	Contact:	Phone:	Fax:	
Company Name:	Street:	City:	State:	Zip:
Account #:	Contact:	Phone:	Fax:	

► LEGAL

Judgements, Pending Claims, Disputes, Lawsuits Outstanding: <i>(please list separately)*</i>
Contingent Liabilities, Potential Claims: <i>(please list separately)*</i>

*\* Attach compendium of information to enable verification and status. Failure to disclose will be relied upon by Coral as a representation by applicant that none exists.*

This information is provided to Coral Industries, Inc. ("Coral") for the purpose of obtaining credit. All companies, agencies, and persons whom we contact are hereby authorized by you to release both personal and business credit information with supporting documentation to Coral.

The undersigned unconditionally guarantees the full and prompt payment to Coral of any and all indebtedness (including late charges incurred) and agrees to pay all collection costs such as attorney's fees, collection agency fees, sheriff's fees and expenses incurred by Coral to collect.

The undersigned has read, clearly understands and agrees to all the Coral terms and conditions of sale and appointment as indicated in the Coral marketing and financing programs and price lists.

The internal laws of the State of Alabama, without regard to conflict of law principals, shall govern the validity of this Agreement, the construction and enforcement of its terms, the interpretation of the rights and duties of the parties, and all other matters relating to this Agreement.

The undersigned agrees and understands that should collection of its account require litigation in Coral's sole opinion, Coral may elect either binding arbitration or judicial proceedings. Any arbitration that takes place will take place in Tuscaloosa, Alabama.

The undersigned agrees and understands that Coral may, at their discretion, apply the customer's payment against any open invoice and/or credit memo outstanding.

It is understood and agreed that should the customer default on any payment of their payment terms or on a special payment arrangement, then the entire account balance will be considered immediately "Due and Payable in Full."

Coral reserves the right to suspend or withdraw credit privileges should the account fall past due or upon any information indicating insolvency or any other information which in Coral's sole opinion would prevent present or future debt from being paid.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name, Personally

# Exemption Certificate

► Coral Industries, Inc.  
P.O. Drawer 40228  
Tuscaloosa, Alabama 35404-0228

The undersigned hereby certifies that until further notice all of the tangible personal property which shall hereafter be purchased by him from the above named firm shall be for purposes of resale, and hereby, assumes full liability for the collection and remittance of all applicable sales taxes from the ultimate user or consumer.

► Company Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State / Zip \_\_\_\_\_

Exemption Number \_\_\_\_\_

Date \_\_\_\_\_

Authorized Signature \_\_\_\_\_

# Personal Guarantee

For value received and to enable, \_\_\_\_\_

\_\_\_\_\_ (name and address), (hereafter called "Customer") to obtain credit from time to time from Coral Industries, Inc., 3010 Rice Mine Road, Tuscaloosa, Alabama 35406 (hereafter called "Seller"), the undersigned does hereby request Seller to extend from time to time to Customer such credit as Seller may deem proper, and the undersigned does hereby guarantee full and prompt payment to Seller when due at all times thereafter of any and all indebtedness, liabilities and obligations of every nature and kind of Customer to Seller, and every balance and part thereof, whether now owing or due or which may hereafter from time to time be owing or due and without limit to the dollar amount due.

The undersigned also agrees to pay in addition thereto all costs, expenses and reasonable attorneys' fees paid or incurred to collect said indebtedness, liabilities and obligations or in enforcing this Guarantee.

This Guarantee shall not be impaired by any compromise, release, renewal, or modification of any of said indebtedness, liabilities and obligations. In order to hold the undersigned liable hereunder, it shall not be necessary for seller to first resort for payment to Customer. Diligence in collection, presentment for payment, demand, protest and notice of dishonor, of default, of non-payment, of the creation or existence of indebtedness, liabilities, and obligations and extension of credit and indulgence hereunder are hereby expressly waived.

In case of death, dissolution, liquidation, insolvency or bankruptcy of the Customer, all indebtedness, liabilities and obligations shall become immediately due. This Guarantee shall continue, absolute and unconditional and shall remain in full force until written notice of its discontinuance shall be actually received by Seller by registered letter and also until all indebtedness, liabilities, and obligations created before receiving such notice shall be fully paid.

Death or dissolution of the undersigned shall not terminate this Guarantee until notice shall have actually been received by the Seller by registered letter and also until all indebtedness, liabilities and obligations created before receiving such notice shall be fully paid.

Seller shall, without notice, sell, assign, or transfer said indebtedness, liabilities and obligations or any part thereof, and in that event each assignee, transferee, or holder of any part thereof shall have the right to enforce this Guarantee.

If the Guarantee is executed by more than one guarantor, all guarantees shall be jointly and severally responsible in accordance with the terms of this Guarantee, but release of one guarantor shall not impair the guarantee of any other guarantor.

Each guarantor shall furnish to Seller a personal financial statement listing and describing the nature and the location of all assets, as well as a list of all liabilities and claims against those assets. Each guarantor shall provide Seller with a list of Personal Guarantees the guarantor has previously signed. If the guarantor resides in a Community Property State, the guarantor's spouse must also sign this Guarantee.

This Guarantee shall be construed according to the laws of the State of Alabama and is binding on the undersigned and upon their heirs, legal representatives, successors, assigns of the undersigned, and shall insure to the benefit of Seller, its successors, legal representatives and assigns.

► Date \_\_\_\_\_ Guarantor \_\_\_\_\_

State of \_\_\_\_\_ County of \_\_\_\_\_

On this the \_\_\_\_\_ day of \_\_\_\_\_ before me to me known, who, being by me duly

sworn, did acknowledge, depose and say that he/she resides at \_\_\_\_\_

\_\_\_\_\_, and executed the

forgoing instrument; and that he/she signed his/her name thereto.

Notary Public \_\_\_\_\_

*(Notary Seal)*

My commission expires \_\_\_\_\_

► Date \_\_\_\_\_ Guarantor \_\_\_\_\_

State of \_\_\_\_\_ County of \_\_\_\_\_

On this the \_\_\_\_\_ day of \_\_\_\_\_ before me to me known, who, being by me duly

sworn, did acknowledge, depose and say that he/she resides at \_\_\_\_\_

\_\_\_\_\_, and executed the

forgoing instrument; and that he/she signed his/her name thereto.

Notary Public \_\_\_\_\_

*(Notary Seal)*

My commission expires \_\_\_\_\_