

# KINGSTON COATINGS, LLC

**Credit Application/ NET 30 Account Request**

Credit amount requested \$ \_\_\_\_\_

**Bank References**

Institution Name: \_\_\_\_\_ Contact: \_\_\_\_\_

Account Type / Account #: \_\_\_\_\_ Phone: \_\_\_\_\_

Address - City / State / Zip \_\_\_\_\_

**Trade References**

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

Contact Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_ Address: \_\_\_\_\_

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

Phone: \_\_\_\_\_ Account Opened Since: \_\_\_\_\_ Phone: \_\_\_\_\_ Account Opened Since: \_\_\_\_\_ Phone: \_\_\_\_\_ Account Opened Since: \_\_\_\_\_

Credit Limit: \_\_\_\_\_ Current Balance: \_\_\_\_\_ Credit Limit: \_\_\_\_\_ Current Balance: \_\_\_\_\_ Credit Limit: \_\_\_\_\_ Current Balance: \_\_\_\_\_

**TERMS AND CONDITION OF SALE**

1. DEFERRED PAYMENT ACCOUNT- Credit application is a deferred payment account and not a conventional charge. Credit privileges are offered solely for the convenience of our customers so that cash is not required at the time of each purchase. Acceptance is at the discretion of Kingston Coatings, LLC
2. STATEMENTS, INVOICES AND PAYMENTS - MONTHLY STATEMENTS WILL NOT BE SENT. An invoice will be sent via e-mail within a day or so of each shipment. Payments will be due NET 30 and noted on each invoice.
3. CREDIT & PAYMENT- Upon approved credit, payment will be NET 30, in United States Currency. Accounts 30 days past due will be charged 1.5% interest per month, which is the equivalent to 18.0% interest. Balances over 60-days will be placed on COD until all of the past due balance is resolved. Balances exceeding 90-days will be placed with a professional accounts receivable control collection agency and the account will be closed. To re-instate your account, Kingston Coatings will re-evaluate with new account paperwork submitted. Customer also agrees to pay reasonable costs incurred, including attorney's fees. The company's name must appear on all payment checks. NO PERSONAL CHECKS WILL BE ACCEPTED. There will be a \$25 charge for all insufficient fund checks received.
4. REVOCATION- Credit privileges shall be revoked for failure to pay the balance due when required, and may also be revoked for charges by customer in excess of customer's credit limit.
5. IRREGULAR PAYMENTS- Kingston Coatings, LLC may accept late payments, partial payments, or any checks of money orders marked as being payment in full or as being a settlement in full of any dispute without losing any rights hereunder or under law.
6. USE OF CREDIT CARD- Privileges may be used only by customer or his authorized agent(s) as designated on customers credit card application. Customer is solely responsible for notifying Kingston Coatings, LLC of any change in the authorized purchasers designated on customers credit card application.
7. ENTIRE CONTRACT- These Terms and Conditions represent the entire contract between the parties, and all parties agree to be bound by these Terms and Conditions. No modification, addition to, or waiver of the Terms and Conditions hereof shall be effective unless agreed to in writing by Kingston Coatings, LLC
8. CUSTOMER'S CREDIT- If the financial responsibility of the customer becomes impaired or is deemed unsatisfactory by Kingston Coatings, LLC, all of the customer's outstanding indebtedness to Kingston Coatings, LLC shall become immediately due and payable.
9. ACCEPTANCE- Customer agrees to abide by these Terms and Conditions of sale by signature upon the credit application and by use of its privileges. This application is invalid if not completed in full.

Personal Guarantee - In consideration of the credit being extended by Kingston Coatings, LLC to the above named applicant for merchandise to be purchased whether applicant be an individual or individuals, a proprietorship, a partnership, a corporation, or other entity, the undersigned guarantor or guarantors each hereby contract and guarantee to Kingston Coatings, LLC the faithful payment, when due, of all accounts of said applicant for the purchases made after the date of this application. The undersigned guarantor or guarantors each hereby expressly waive all notice of acceptance of this guarantee, notice of extension of credit to applicant, presentment, and demand for payment on applicant, protest and notice to undersigned guarantor or guarantors of dishonor or default by applicant or with respect to any security held by Kingston Coatings, LLC extension of time of payment to applicant, acceptance of partial payment or partial compromise, all other notices to which the undersigned guarantor or guarantors might otherwise be entitled and demand for payment under this guarantee. Absent written permission by creditor, this personal guarantee may not be revoked.

I have read and understand the terms and conditions of the sale, and I agree that all purchases from Kingston Coatings, LLC shall be under these terms and conditions. I hereby certify that all purchases made through this account are for use solely in my trade or business, and not for my personal, family, or household use. I authorize any attorney of any court of record to appear for and confess judgment against me at any time for the purchase price of any materials sold to me by Kingston Coatings, LLC pursuant to this application, with any service charges payable thereon with costs of suit, release of errors, without stay of execution, and with 15% added for collection fees; and I hereby waive and release all relief from any and all appeasement, stay or exemption laws of any state laws of any state, now in force, or hereafter to be passed. The authority to confess judgment shall not be exhausted by one exercise, but may be confessed from time to time for separate amounts due hereafter.

I expressly acknowledge and agree that this application contains provisions for Kingston Coatings, LLC to enter judgment by confession and being fully aware of my right to notice and hearing on the questions of validity of any claim that may be asserted against me under this application before judgment may be entered, I hereby waive such rights and agree and consent to the entry of judgment against me by confession hereby consent for the above references listed to release information regarding my business history upon the request of Kingston Coatings, LLC. I have read and understand the above statement and agree to adhere to those policies

Printed name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_