

RITE-WAY FENCING (2000) INC.

APPLICATION FOR CREDIT

(Please Print Clearly)

CUSTOMER'S LEGAL NAME: * _____

CUSTOMER'S TRADE NAME: _____

ADDRESS: * _____

P.O. BOX: _____ CITY: * _____ PROVINCE: * _____

POSTAL CODE: * _____ PHONE: * _____ FAX: _____ CELL: _____

PARTICULARS:

TYPE OF ENTITY: * _____

LINE OF BUSINESS: _____

NO. OF EMPLOYEES: _____ DATE OPERATIONS BEGAN UNDER PRESENT OWNERSHIP: _____

Officers & Directors/Partners or Shareholders/Proprietor (If Proprietor, also complete Personal Guarantee on page 2)

1. NAME: * _____ TITLE: _____ PHONE: * _____

2. NAME: _____ TITLE: _____ PHONE: _____

3. NAME: _____ TITLE: _____ PHONE: _____

AMOUNT OF CREDIT REQUIRED: _____

ACCOUNTS PAYABLE CONTACT: _____ A/P EMAIL: * _____

SPECIAL INVOICING REQUIREMENTS: _____

PROVINCIAL SALES TAX NO. (For Resale Only): _____ GST/HST NO.: _____

RELATED BUSINESSES (If any): _____

SUPPLIER REFERENCES: (Please provide at least three references)

	NAME	ADDRESS	TELEPHONE	FAX
1. *	_____	_____	_____	_____
2. *	_____	_____	_____	_____
3. *	_____	_____	_____	_____
4.	_____	_____	_____	_____

FINANCIAL REFERENCES:

BANK: * _____ ACCOUNT NO.: * _____

BRANCH: * _____ BRANCH TELEPHONE NO.: * _____

ACCOUNT/BRANCH MANAGER: * _____

ARE FINANCIAL STATEMENTS AVAILABLE IN CONFIDENCE?: _____ FISCAL YEAR END: _____

The information provided in this application is true, accurate and complete. Authorization is given by here to Rite-Way Fencing (2000) Inc. to receive and exchange credit information in connection with this application.

It is understood that Rite-Way Fencing (2000) Inc. has no obligation to grant credit for this, or any subsequent application. Approval of this application shall be set out in a Credit Approval Letter to the customer. Use of the account by the customer shall constitute its acceptance of the terms of the Credit Agreement below and the terms of the Credit Approval Letter as amended from time to time.

SIGNATURE: * _____ DATE: * _____

NAME: * _____ TITLE: * _____

CREDIT AGREEMENT

RITE-WAY FENCING (2000) INC. ("Rite-Way") agrees to grant credit privileges to the CUSTOMER (as defined in the Application for Credit) on the following terms and conditions:

1. Rite-Way shall grant the Customer credit to purchase products and services to the amount of the credit limit.
2. The Customer agrees to pay all amounts due by 30 days from the date of the invoice. Interest on late payment will be charged on amounts outstanding after 30 days at an interest rate of 18% per annum on all overdue invoices.
3. The Customer agrees to advise Rite-Way within ten (10) days of receipt of the invoice about any dispute of invoice matters. The failure to advise shall constitute acceptance of the invoice and its accuracy by the customer.
4. Rite-Way reserves the right to apply payments unless specifically applied by the applicant in writing. Customer's account shall be considered current when there is no interest owing, or amounts owing for invoices with payment date prior to that point of time.
5. If the Customer's account is not current, as defined in paragraph 4, or if Rite-Way determines, based on reasonable commercial grounds, the Customer presents a credit risk to Rite-Way, then the Customer shall be in default under this agreement and Rite-Way may, at its option, and in addition to all remedies available at law, declare the balance owing by the Customer to Rite-Way immediately and start to accrue at the late payment interest rate until paid in full, including accrued late payment interest.
6. When Rite-Way furnishes products and services to the Customer for an improvement or project which falls under on general contract, for the purposes of the Builders' Lien Act, all such building materials and supplies shall be deemed to be provided under a continuous contract.
7. The Customer hereby grants Rite-Way a security interest in all present or future acquired building materials and supplies purchased by the Customer on credit from Rite-Way. The Customer waives its rights to receive a printed copy of the financial statement or a copy of the statement used by Registry to confirm the registration under Personal Property Security Legislation.
8. The Customer shall pay to Rite-Way the costs and expenses incurred by Rite-Way to recover any overdue amounts including legal costs incurred by Rite-way on a Solicitor Client basis.
9. No extension, indulgences, discounts or waivers granted by Rite-Way to the Customer shall in any way affect or prejudice the rights of Rite-Way to recover sums due and owing by the Customer and to enforce strictly the term of this agreement.
10. Rite-Way has the right bases on its evaluation of credit worthiness of the Customer to amend the credit limit required payment day, late payment interest rate or any other terms of this agreement from time to time or to cancel this agreement at any time.
11. Rite-Way has the right to charge the Customer a 20% (twenty percent) restocking charge on returned goods.
12. Rite-Way has the right to charge the Customer for any NSF cheques.
13. The Customer shall notify Rite-Way of any change in the applicant's legal name, ownership or authorized personnel.
14. I/We the undersigned authorize RITE-WAY FENCING (2000) INC. to obtain business and/or personal credit information from credit reporting services from time to time to determine credit worthiness of Customer.

SIGNATURE: * _____

DATE: * _____

PRINT NAME: * _____

TITLE: * _____

PERSONAL GUARANTEE

WHEREAS _____ (here in after called "Company") of which the undersigned and principals has requested Rite-Way Fencing (2000) Inc. to advance the Company credit and WHEREAS Rite-Way Fencing (2000) Inc. has agreed to advance credit to the Company.

IN CONSIDERATION of Rite-Way Fencing (2000) Inc. agreeing to advance credit to the Company, we the undersigned, do here by convenient and agree we jointly and severally guarantee any and all debts present and future, including credit charges and legal costs owed by the Company to Rite-Way Fencing (2000) Inc. and moreover do hereby covenant and agree to indemnify and save harmless Rite-Way Fencing (2000) Inc. and covenant and agree if ever the Company fails to discharge its debts to Rite-Way Fencing (2000) Inc. as they become due and payable to discharge any and all such debts owing by the Company to Rite-Way Fencing (2000) Inc.

PROVIDED that no extension or time be given by Rite-Way Fencing (2000) Inc. this shall not in any way prejudice its rights against the Company or the undersigned for payment of monies owing.

Reliable to the undersigned is understood to be joint and several.

DATED the _____ day of _____ 20_____

WITNESS: _____

GUARANTOR: _____

ADDRESS: _____

WITNESS: _____

GUARANTOR: _____

ADDRESS: _____