Yield One Foam & Coatings Distribution, LLC

CREDIT APPLICATION

PLEASE PRINT CLEARLY

P.O. Box 467 Dickeyville, WI 53808

BUSINESS NAME_____ FED TAX ID_____ DUNS#_____

OFFICE#_____ CELL#_____ A/P EMAIL_____

BILLING ADDRESS_____

PHYSICAL ADDRESS_____ # OF YEARS AT THIS ADDRESS_____

SHIPPING ADDRESS *(if different than physical)*_____

IF DBA (*list all)*_____

_____

FORMER BUSINESS ADDRESS_*(past five years)*_____

TYPE OF BUSINESS_____ YEARS IN BUSINESS_____

MORTGAGE HOLDER/LANDLORD_____ PHONE_____

ADDRESS_____

BUSINESS TYPE *Sole Proprietorship* [ ] *Partnership* [ ] *Corporation* [ ]

DATE ESTABLISHED_____ STATE INCORPORATED_____

PRINCIPAL INFORMATION *(List at least two officers)*

1. NAME_____ TITLE _____

ADDRESS_____

2. NAME_____ TITLE_____

ADDRESS_____

CREDIT / TRADE REFERENCE INFORMATION *REQUIRED FOR APPROVAL

1.NAME _____ 3. NAME _____

ADDRESS _____ ADDRESS _____

PHONE # _____ PHONE # _____

EMAIL_____ EMAIL_____

2.NAME _____ 4. NAME _____

ADDRESS _____ ADDRESS _____

PHONE # _____ PHONE # _____

EMAIL_____ EMAIL_____

BANK REFERENCE INFORMATION

NAME _____ ACCOUNT #_____

ADDRESS _____ DATE OPENED_____

CONTACT PERSON_____ EMAIL_____

TELEPHONE #_____ FAX #_____

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Open Credit Terms Agreement between the undersigned, hereinafter called *Buyer* and *Yield One Foam & Coatings Distribution LLC.*, wherein the *Buyer* desires credit terms on purchases made from *Yield One Foam & Coatings Distribution LLC.* and *Yield One Foam & Coatings Distribution LLC.* agrees to provide such credit on the following terms and conditions:

1) *Buyer* hereby authorizes *Yield One Foam & Coatings Distribution LLC* to contact bank specified by *Buyer*, current trade references and independent credit institutions to verify credit worthiness.
2) *Yield One Foam & Coatings Distribution LLC* agrees to ship merchandise to the *Buyer* on credit on mutually understood and pre-arranged terms.
3) *Buyer* agrees to pay all invoices for goods received or applicable service charges by the due date of the invoice.
4) *Buyer* agrees to pay a finance charge of 2% percent per month which is an annual percentage rate of 24% or the maximum allowable by the law, whichever is less, on all past due accounts.
5) *Buyer* understands and agrees that if his account is delinquent by 30 days, he will be placed on COD, and credit status will only be reinstated at the option of *Yield One Foam & Coatings Distribution LLC*
6) *Buyer* agrees to pay such reasonable costs and attorney's fees as the Court may direct if *Yield One Foam & Coatings Distribution LLC* is required to take legal action for collection of past due accounts.

SAFETY

Buyer acknowledges that there are hazards associated with the use of products manufactured by *Yield One Foam & Coatings Distribution LLC* and represents that its personnel concerned with use and handling of the Products are aware of hazards. *Buyer* will make current *material* safety data sheets (MSDS) available, require and provide personal protection equipment and train personnel in safety procedures for handling/cleaning/disposing of said Products. *Buyer* assumes all responsibility for the warning of its employees, independent contractors, and customers of all hazards to person and property in any way connected with the use of materials *sold by Yield One Foam & Coatings Distribution LLC.* This paragraph shall survive any termination of this agreement.

LIABILITY INSURANCE

Buyer must maintain a valid Product & General Liability insurance policy while doing business with Yield One Foam & Coatings Distribution LLC.

The undersigned is legally authorized to sign this Agreement on behalf of the *Buyer*. The undersigned, for the value received, has hereby absolutely guaranteed payment to *Yield One Foam & Coatings Distribution LLC for* all amount of credit extended under this agreement to *Buyer*.

For valuable consideration, the undersigned (hereinafter referred to as "Guarantor") jointly and severally unconditionally guarantee to Yield One Foam & Coatings Distribution LLC (hereinafter referred to as "Seller"), all the obligations of the above-mentioned company, its affiliates, divisions, or successors in interest (hereinafter referred to as "Buyer") and payment of any and all indebtedness of Buyer to Seller

The word "indebtedness" is used herein in its most comprehensive sense and includes all advance, debts, obligations, and liabilities of buyer heretofore, now or hereafter incurred or created, whether voluntary or involuntary, and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined.

The Guarantee remains in full force regardless of whether Buyer is liable individually or jointly, or whether recovery against Buyer is barred by statute of limitation or otherwise becomes unenforceable.

Seller may choose to enforce guarantee and forego any direct actions against Buyer and Guarantors waive any right to require Seller to proceed against Buyer, exhaust any security held by Buyer of pursue any other remedy whatsoever.

Guarantor waives any defense of Buyer to indebtedness. Until entire obligation of Buyer is satisfied, Guarantor shall have no right of subrogation and waives any right to enforce any remedy against Buyer.

Seller, in addition to any other rights hereunder, shall have a lien and a right of set off against any and all assets of Guarantor now or hereafter in its possession, whether held in a general or special account or for safekeeping. No act or conduct of Seller shall be deemed a waiver of the right to lien or setoff. These rights shall remain in full force until specifically waived or released by written instrument, signed by an authorized agent of Seller.

An indebtedness of Buyer, now or hereafter held by Guarantor is hereby subordinated to any indebtedness of Buyer to Seller. Any such indebtedness collected by Guarantor from Buyer shall be held in trust for Seller, but without reducing or affecting in any manner its liability as Guarantor under the provisions of this Guaranty. Guarantor agrees to pay reasonable attorney's fees and all other costs and expenses which may be incurred by Seller in enforcing this Guaranty.

To the best of my knowledge all the facts on this application are represented, true, and correct. My signature below indicates my/our permission for *Yield One Foam & Coatings Distribution LLC* to obtain personal and business credit information from the sources referenced, and any external credit reporting sources. This agreement is entered into and is to be performed under the laws of the State of Wisconsin, County of Grant, U.S.A.

In compliance with the open credit terms agreement, it is our desire to purchase material from Yield One Foam & Coatings Distribution LLC on open account. We would like a credit line not to exceed $ _____ .

Has this company or any of its' principals ever filed for bankruptcy protection? Yes [ ] No [ ]
If yes, explain (use another sheet if necessary)

[ ]

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Any misrepresentation in this application will be considered as fraud, since the information herein is the basis for the extension of credit. As an inducement to grant credit, the undersigned warrants that the information submitted is accurate and correct. You are authorized to investigate the credit references and principles listed. In consideration of the extension of credit, said business promises to pay for all purchases within the terms agreed, which is net 15 or 30 days from the invoice date based on approval. And agrees to pay a service charge of 2% per month (24% per annum) on all past due balances. In the event any third parties are employed to collect any outstanding monies due by said business, the undersigned agrees to pay reasonable collection agency costs, including attorney fees, whether or not litigation has commenced, and all costs of litigation incurred. The undersigned represents that he/she has the authority to execute this credit agreement on behalf of the said business.

BUSINESS NAME _____

NAME *(please print)* _____ TITLE _____ SIGNATURE _____

[ ] By checking here I understand that all purchases are COD until credit is formerly approved. I also understand that Allianz Trade Credit Insurance may require additional financial information to determine approval.

AUTHORIZATION FOR CREDIT CHECK

WITH MY SIGNATURE BELOW I HEREBY AUTHORIZE AND REQUEST ALL CREDIT REPORTING AGENCIES, EMPLOYERS, AND CREDIT REFERENCES RELEASE ALL PERTINENT INFORMATION ABOUT ME.

I REPRESENT THAT ALL INFORMATION CONTAINED IN THIS APPLICATION TO BE TRUE AND ACCURATE.

_____ _____

Signature of person guaranteeing payment *Name of business whose account is guaranteed*

PERSONAL GUARANTEE

In consideration for Yield One Foam & Coatings Distribution LLC. extending credit to the business identified below for any materials and/or services after this date at the request of applicants or its' agents, the undersigned individual hereby personally guarantees, unconditionally and irrevocably, the prompt payment of all sums now or here after owed to Yield One Foam & Coatings Distribution LLC by the business identified below whether said sums are due under open account, contract or otherwise.

It is understood and agreed that credit, if extended, is to be on a continuing basis and may exceed estimated maximum credit limit required as stated in the credit agreement between Yield One Foam & Coatings Distribution LLC and the business. Yield One Foam & Coatings Distribution LLC shall not be obligated to notify the undersigned of the dates or amounts of any such credit and the undersigned waives demand, notice of default and any extension of time or any other forbearance which may be extended by Yield One Foam & Coatings Distribution LLC.

This guarantee shall continue in force until notice in writing, sent by registered or certified mail, return receipt requested by Yield One Foam & Coatings Distribution LLC. Said notice shall specify the date on which this guarantee is to be terminated. Said date is not to be less than ten days after such notice is received. Such termination shall in no way release the undersigned as to any sum or debt incurred prior to such termination.

NAME *(Individual guaranteeing payment, title)* _____ DATE _____

HOME PHONE _____ DATE OF BIRTH _____ SSN _____

HOME ADDRESS_____

_____ _____

Signature of person guaranteeing payment *Name of business whose account is guaranteed*