

# **.CREDIT APPLICATION AND CREDIT AGREEMENT**

(8 pages)

**PLEASE NOTE THAT SIGNATURES ARE REQUIRED IN A MINIMUM OF THREE (3) PLACES**

**MORGAN SAND & GRAVEL, INC.**  
**430 MORGAN LANE**  
**MARATHON, WI 54448**  
**PHONE: (715) 443-2796**  
**FAX: (715) 443-3455**  
**WWW.MORGANREADYMIX.COM**

Date Completed: \_\_\_\_\_

Name of Firm or Individual: \_\_\_\_\_

Address: (Street, City, State, Zip): \_\_\_\_\_

Billing Address (if different): \_\_\_\_\_

FEIN #: \_\_\_\_\_

If Individual, provide Social Security #: \_\_\_\_\_

Number of Employees: \_\_\_\_\_

Phone: (\_\_\_\_\_) \_\_\_\_\_

Fax: (\_\_\_\_\_) \_\_\_\_\_

Number of Years in Business: \_\_\_\_\_

Accounts Payable Contact: \_\_\_\_\_

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The undersigned hereby applies for credit in accordance with the terms of:

**Morgan Sand & Gravel, Inc.**      **Credit Manager: Linda Lemmer**

**430 Morgan Lane**

**Marathon, WI 54448**

**Phone: 715-443-2796**

**Fax: 715-443-3455**

**Credit Terms: Net 30 Days**

**THE FOLLOWING INFORMATION MUST BE PROVIDED. IT WILL BE HELD IN THE STRICTEST CONFIDENCE.**

**TYPE OF ENTITY**

\_\_\_\_\_ Corporation    \_\_\_\_\_ Check here if incorporated within the past 12 months

\_\_\_\_\_ Partnership

\_\_\_\_\_ Individual

\_\_\_\_\_ Limited Partnership

\_\_\_\_\_ Limited Liability Company

State of Formation: \_\_\_\_\_

Registered Agent if applicable: \_\_\_\_\_

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**GENERAL**

Do you require a purchase order: Yes\_\_\_\_\_ No\_\_\_\_\_

Type of Product to be Purchased: Aggregate\_\_\_\_\_ Concrete\_\_\_\_\_ Both\_\_\_\_\_

Amount of Credit Requested Per Month: \$\_\_\_\_\_

Type of Business Activity: \_\_\_\_\_

Charge Sales Tax: Yes\_\_\_\_\_ No\_\_\_\_\_

Type of Exemption if applicable: \_\_\_\_\_ (Attach Sales Tax Exemption form)

County (if applicable): \_\_\_\_\_

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**OWNERSHIP**

1. Name of Principal: \_\_\_\_\_

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

Office: \_\_\_\_\_

Cell: \_\_\_\_\_

**OWNERSHIP CONTINUED**

2. Name of Principal: \_\_\_\_\_

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

Office: \_\_\_\_\_

Cell: \_\_\_\_\_

3. Name of Principal: \_\_\_\_\_

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

Office: \_\_\_\_\_

Cell: \_\_\_\_\_

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**FINANCE SECTION**

Bank: \_\_\_\_\_

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

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

Phone: (\_\_\_\_\_) \_\_\_\_\_

Fax: (\_\_\_\_\_) \_\_\_\_\_

Have you or any of your affiliates filed a petition for bankruptcy:

Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, when did you file the petition: \_\_\_\_\_

Are you currently involved in any litigation: Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please attach an explanation

Are you current on your financial obligations to other creditors:

Yes \_\_\_\_\_ No \_\_\_\_\_

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**TRADE REFERENCES**  
**(Should consist of routine vendors in Wisconsin or bordering state)**

1. Company Name: \_\_\_\_\_  
Name of Contact Person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: (\_\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_\_) \_\_\_\_\_
  2. Company Name: \_\_\_\_\_  
Name of Contact Person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: (\_\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_\_) \_\_\_\_\_
  3. Company Name: \_\_\_\_\_  
Name of Contact Person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: (\_\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_\_) \_\_\_\_\_
  4. Company Name: \_\_\_\_\_  
Name of Contact Person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: (\_\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_\_) \_\_\_\_\_
  5. Company Name: \_\_\_\_\_  
Name of Contact Person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: (\_\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_\_) \_\_\_\_\_
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## TERMS

1. Applicant's facsimile signature may be treated as an original signature.
  2. PAYMENT IS DUE BY THE END OF THE MONTH FOLLOWING THE INVOICE DATE.
  3. OVERDUE PAYMENTS ACCRUE INTEREST AT 18% PER ANNUM.
  4. We will always charge sales tax unless we have your resale or other exemption certificate, or other necessary paperwork in hand prior to delivery.
  5. Applicant will pay all of **Morgan Sand & Gravel's** collection and contract enforcement costs, including reasonable attorney fees.
  6. This contract and all sales of goods and services are governed by the laws of the State of Wisconsin, and all claims or disputes must be brought in the Circuit Court of and for Marathon County.
  7. Applicant authorizes the release of any financial information about Applicant or its principals to **Morgan Sand & Gravel**.
  8. Applicant will provide property owners with compliant lien notices and will also provide **Morgan Sand & Gravel** with property owners' name and address of property where materials are being provided within 2 business days of such request, so that **Morgan Sand & Gravel** may provide lien notices.
  9. If Applicant is not a corporation or limited liability company and Applicant sells or transfers ownership, Applicant and all other liable owners or partners remain personally liable for all outstanding accounts payable until **Morgan Sand & Gravel** receives notice of new ownership and a written agreement evidencing assumption of all outstanding account balances by the new owners. **Morgan Sand & Gravel** reserves the right to reject the assumption if the new owners fail to complete a credit application or fail to meet **Morgan Sand & Gravel's** credit criteria. In such an event, Applicant remains personally liable on outstanding accounts until paid in full.
  10. This agreement remains in effect until terminated for any reason by either party. Termination must be by written notice on the other party. If Applicant has an outstanding balance at time of termination, the entire balance is due immediately and must be paid in full within 10 business days of the notice of termination. The terms of this agreement survive the agreement until Applicant has paid all outstanding amounts due and owing to **Morgan Sand & Gravel**.
  11. If Applicant is in arrears for over 60 days, Applicant will sign a General Business Security Agreement or other such security agreement or guaranty that **Morgan Sand & Gravel**, at its option, deems necessary to secure itself for payment on Applicant's obligation. **Morgan Sand & Gravel** reserves the right to suspend credit privileges on any account 60 days or more in arrears until Applicant brings the account current.
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**INDIVIDUAL PERSONAL GUARANTEE**

I (individual) \_\_\_\_\_ residing at \_\_\_\_\_ for and in consideration of your extending credit at my request to (name of company) \_\_\_\_\_ of which I am (title) \_\_\_\_\_, hereby personally guarantee payment to **Morgan Sand & Gravel, Inc.**, in the State of Wisconsin any obligation of the Company and I hereby agree to bind myself to pay you on demand any sum which may become due to you by the Company whenever the Company fails to pay the same. I understand that the guarantee is a continuing and irrevocable guarantee and indemnity for such indebtedness of the Company. I do hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit agreement hereby guaranteed.

Signature \_\_\_\_\_

(Print name) \_\_\_\_\_

Date: \_\_\_\_\_

I (individual) \_\_\_\_\_ residing at \_\_\_\_\_ for and in consideration of your extending credit at my request to (name of company) \_\_\_\_\_ of which I am (title) \_\_\_\_\_, hereby personally guarantee payment to **Morgan Sand & Gravel, Inc.**, in the State of Wisconsin any obligation of the Company and I hereby agree to bind myself to pay you on demand any sum which may become due to you by the Company whenever the Company fails to pay the same. I understand that the guarantee is a continuing and irrevocable guarantee and indemnity for such indebtedness of the Company. I do hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit agreement hereby guaranteed.

Signature \_\_\_\_\_

(Print name) \_\_\_\_\_

Date: \_\_\_\_\_

ALL PURCHASES WILL BE C.O.D. UNTIL CREDIT IS APPROVED.  
MORGAN SAND & GRAVEL ACCEPTS VISA, MASTERCARD AND DISCOVER

WE CERTIFY THAT ALL THE INFORMATION ON THIS FORM IS CORRECT. WE FULLY UNDERSTAND YOUR CREDIT TERMS AND AGREE TO THE PROPER PAYMENT IN CONSIDERATION OF EXTENDED CREDIT.

(SIGNED) \_\_\_\_\_ (TITLE) \_\_\_\_\_

DATE: \_\_\_\_\_

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PLEASE DO NOT WRITE IN GRAY SHADED SPACE BELOW  
MORGAN SAND & GRAVEL OFFICE USE ONLY:

References checked by: \_\_\_\_\_ Date: \_\_\_\_\_

Reference results: \_\_\_\_\_

Credit Approved: Yes \_\_\_ No \_\_\_ Credit Line: \$ \_\_\_\_\_

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See next page for Authorization to  
Release Information

**MORGAN SAND & GRAVEL, INC.**  
**430 MORGAN LANE**  
**MARATHON, WI 54448**  
**PHONE: (715) 443-2796**  
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**AUTHORIZATION TO RELEASE INFORMATION**

To Whom It May Concern:

I/We have applied for credit from **Morgan Sand & Gravel, Inc.** As part of the application process, **Morgan Sand & Gravel, Inc.**, may verify information contained in my/our application and in other documents required in connection with our application for credit.

I/We authorize you to provide to **Morgan Sand & Gravel, Inc.**, any and all information and documentation that they may request, such information included, but is not limited to, banking account balances and credit history.

**Morgan Sand & Gravel, Inc.**, may address this authorization to any party named in the credit application.

A copy of this authorization may be accepted as an original.

Your prompt reply to **Morgan Sand & Gravel, Inc.**, is appreciated.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name