



BUSINESS CREDIT APPLICATION AND AGREEMENT
**APPLICANT: WE ARE NOT AND WILL NOT ACT AS A FINANCING AGENCY
FOR YOUR ACCOUNT.**

This credit application and agreement must be mailed or delivered to:
P.O. Box 130, 25778 Hwy 71 NE, Blackduck, MN 56630

APPLICANT INFORMATION

Federal Tax ID#: _____

Company Name: _____ Number of Employees: _____

DBA: _____

Mailing Address: _____

Delivery Address (if different from mailing address): _____

City: _____ State: _____ Zip Code: _____

County: _____ How long in business? _____

Type of Business: _____ Contractor's License #: _____

Credit Limit Requested (per month): \$ _____

Office #: (_____) _____ Fax #: (_____) _____

Email: _____

☐ Corporation ☐ LLC ☐ Sole Proprietorship ☐ Partnership ☐ Other _____

Previous business names you have done business under: _____

INDIVIDUAL(S) INFORMATION: For ALL Officers, Members, Partners, and Owners of Company identified above. If more than 2, please attach a separate sheet.

1. Name: _____ Title: _____

Home Address: _____

City/State/Zip Code: _____

Social Security #: _____ Email: _____

Home #: (_____) _____ Cell #: (_____) _____

Name of Employer: _____ Business Phone #: (_____) _____

2. Name: _____ Title: _____

Home Address: _____

City/State/Zip Code: _____

Social Security #: _____ Email: _____

Home #: (_____) _____ Cell #: (_____) _____

Name of Employer: _____ Business Phone #: (_____) _____

SUPPLIER/TRADE REFERENCES

Name:

Phone #:

Fax #:

1. _____ (_____) _____ (_____) _____

2. _____ (_____) _____ (_____) _____

3. _____ (_____) _____ (_____) _____

BANK REFERENCE

Bank Name: _____

Account Type: ☐ Checking ☐ Savings ☐ Other _____ Account #: _____Loan Type: ☐ Permanent ☐ Construction ☐ Line of Credit Account #: _____

Bank Contact: _____ Fax #: (_____) _____

Contact Email: _____

ACCOUNT OPTIONS

Accounts Payable or Primary Contact: _____ Phone #: (_____) _____

Email: _____

How would you like to receive statements? ☐ Mail ☐ EmailWould you like to be emailed all invoices at time of sale? ☐ Yes ☐ NoPurchase orders required? ☐ Yes ☐ NoAre purchases on this account tax exempt? ☐ Yes ☐ No If yes, please include complete ST3. Tax #: _____

Please list the names of authorized buyers for this account. Northwoods Lumber Co. cannot be held responsible for unauthorized charges if names are not provided. If more than 2, please attach a separate sheet.

Printed Name_____
Phone Number_____
Printed Name_____
Phone Number

**TERMS: PAYMENT DUE IN STORE BY 10th DAY OF THE MONTH FOLLOWING STATEMENT.
FINANCE CHARGE IS 1-1/2% (APR 18%) ON PAST DUE BALANCES.**

Applicant's Representations and Authorizations: By signing below, you authorize Northwoods Lumber Co. to investigate your credit history and contact all references listed on this application in compliance with local, state and federal law. You authorize Northwoods Lumber Co., to obtain an Individual Credit Report(s). Your signature(s) agrees to indemnify and hold harmless Northwoods Lumber Co. for any loss, damage, or other liability resulting from any breach of said warranty. Your signature(s) certifies that all information is accurate and complete. Applicant agrees to pay all court costs, expenses and attorney fees incurred in the collection of amounts due on account.

You agree to notify Northwoods Lumber Co. when you purchase materials that are used to improve the property of others, so that Northwoods Lumber Co. may notify the property owner as required by MN Statute #514.011.

Date: _____ Signed: _____ Printed Name: _____

Date: _____ Signed: _____ Printed Name: _____

NORTHWOODS LUMBER CO. USE ONLY

Approved By: _____ Date: _____

Account Number: _____

Location: ☐ Blackduck ☐ Bemidji ☐ Thief River Falls

Credit Limit: \$ _____

Comments: _____



PERSONAL GUARANTY

Date: _____

In consideration of the extension of credit by Northwoods Lumber Co., (hereinafter called "Company") to _____ (hereinafter called "Purchaser"), I, and, if more than one, each of us ("Guarantor") jointly and severally, hereby absolutely and unconditionally guarantees the prompt and due payment to the Company for all merchandise (and/or labor) sold to, ordered by, produced for, or shipped to the Purchaser from time to time hereafter.

If Purchaser conducts business under an assumed name, Guarantor further jointly and severally, absolutely and unconditionally guarantees the prompt and due payment to the Company for all merchandise (and/or labor) sold to, ordered by, produced for, or shipped to any entity conducting business under such assumed name from time to time hereafter.

The Guaranty shall be a continuing guaranty and until revoked shall cover indebtedness of the Purchaser to the Company arising under successive transactions that either continue the existing indebtedness or, from time to time renew it after it has been satisfied.

Each Guarantor authorizes the Company to conduct credit investigations and obtain individual credit reports for himself/herself. Guarantor agrees to pay all collection costs and expenses, including attorney fees incurred in the collection of the account.

Guarantor agrees to pay all interest accruing on account until paid in full at the rate of 16% per annum, but in no event shall the interest payable hereunder exceed the maximum nonusurious interest rate permitted by Minnesota law.

This Guaranty may be revoked by written notice personally delivered or sent by certified mail to the Company. Revocation shall be effective on the Company's receipt of the notice or on such later date as may be indicated therein. Such revocation shall not release Guarantor from liability hereunder for merchandise sold to, ordered by, produced for, or shipped to the Purchaser prior to the receipt by the Company of the Notice of Revocation. Guarantor hereby agrees to waive any and all rights of subrogation against the Purchaser in the event that Guarantor is required to pay any money pursuant to this guarantee.

All notices from the Company of sales to the Purchaser, defaults by the Purchaser, demands for payment, extensions of time, and other notices required or customarily given are hereby waived, and this Guaranty shall not be affected by the Company granting the Purchaser an extension of time, nor by the acceptance by the Company of partial – payments, releases, settlements or compromises of any claim of the Company against the Purchaser or other Guarantors nor by the receipt of other guaranties or security. Guarantor waives any and all defenses, claims, setoffs, and discharges of the Purchaser, or any other obligor, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, Guarantor will not assert against the Company any defense of waiver, release, discharge in bankruptcy, statute of limitations, res judicata, statute of frauds, anti-deficiency statute, fraud, ultra vires acts, usury, illegality or unenforceability which may be available to the Purchaser, or any setoff available against the Company to the purchaser, whether or not on account of a related transaction, and the undersigned expressly agrees that he/she shall be and remain liable for any deficiency remaining after foreclosure of any mortgage or other security interest securing any part of the debt owed by the Purchaser to the Company, notwithstanding provisions of Minnesota law that may prevent the Company from enforcing such deficiency against the Purchaser.

GUARANTORS:

PLEASE SIGN WITHOUT REFERENCE TO YOUR TITLE

Signature

Printed Name

Signature

Printed Name

Signature

Printed Name