

Longworth Industries, Inc. Account Credit Application and Agreement

Company Information (“Company”)

Company Name		Street Address		P.O. Box Address	
City		State		Zip	
Business Phone		Fax		Email	
Taxpayer Identification Number		Sales Tax Number		Years in Business	
Form of Entity	<input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____	Amount of Credit Requested		Has Company been a party to any bankruptcy or insolvency proceeding in prior ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Owner 1 Information (“Owner 1”)

Company Owner Name 1		Street Address		P.O. Box Address	
City		State		Zip	
Business Phone		Fax		Email	
Social Security Number		Company Ownership Percentage		Has Company been a party to any bankruptcy or insolvency proceeding in prior ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Owner 2 Information (“Owner 2”)

Company Owner Name 2		Street Address		P.O. Box Address	
City		State		Zip	
Business Phone		Fax		Email	
Social Security Number		Company Ownership Percentage		Has Company been a party to any bankruptcy or insolvency proceeding in prior ten years?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Credit References

Company Bank Name		Street Address		P.O. Box Address	
City		State		Zip	
Business Phone		Fax		Email	
Bank Officer Name					

Company Creditor Name		Street Address		P.O. Box Address	
City		State		Zip	
Business Phone		Fax		Email	
Bank Officer Name					

Credit Terms

All credit is extended, and all payments are due to us, on a net thirty days from date of invoice unless otherwise agreed in writing by Company. All past due balances accrue interest at the rate of 1.5% per month (18% per year). If Company fails to pay the balance due, Company waives the right to direct application of any payment, and Longworth Industries, Inc. ("we" or "us") will apply the payment to outstanding Company balances as we choose. In the event of default in payment, we may, without further notice, (a) demand payment in full of the account balance (including all principal and accrued interest) and (b) employ an attorney to enforce our rights and remedies. Company will pay on demand all reasonable attorneys' fees and all other reasonable costs and expenses (including, without limitation, reasonable attorneys' fees and expenses, investigation costs, and all court costs, whether or not suit is filed hereon) incurred by us in exercising any of our rights and remedies in the event of and after default. We reserve the right, in our sole discretion, to grant, refuse, reduce, suspend or discontinue any extension of credit at any time.

Company and Owners ("Guarantors") warrant and represent to us that Company (a) is solvent and able to pay its obligations as they become due and (b) will not place any order with us unless, at such time, it reasonably believes that it will be solvent and able to pay its obligations at the time of invoice. We may report information about Company's account to credit bureaus (including late payments, missed payments or other defaults). Company and Guarantors will immediately inform us in writing of any change in (a) address or phone number (and, until so informed, we will use the address or phone number in our records) or (b) ownership (and agree that all charges incurred will remain their responsibility despite any change in ownership). Company and Guarantors authorize us, at any time, to obtain credit reports to further evaluate the creditworthiness of Company and Guarantors in connection with the extension or continuation of credit and hereby consent to the use of any credit report consistent with the Federal Fair Credit Reporting Act. Our rights and remedies shall be cumulative and may be pursued, in our sole discretion, singly, successively or together with our other rights and remedies under applicable law. We may, with or without prior notice, sell, assign or transfer any or all of our rights or duties under this Account Credit Application and Agreement (this "Agreement") or Company's account including our rights to payments. Neither Company nor any Guarantor may sell, assign or transfer any right or duty under this Agreement. If any part of this Agreement is found to be void or unenforceable, all other parts of this Agreement will still apply. This Agreement and Company's account are governed by the laws of North Carolina without regard to its conflicts of law principles. We may give up some of our rights under this Agreement, but, if we give up any of our rights in one situation, we do not give up the same right in another situation.

Guaranty

In consideration of the extension of credit to Company, Guarantors hereby jointly and severally guarantee, absolutely and unconditionally, the prompt payment and performance of any all current and future Obligations of Company to us (this "Guaranty"). "Obligations" include the (a) performance any and all obligations of Company to us and (b) payment of any and all amounts, monies or sums now due or that may hereafter become due to us as a result of the extension of credit or the sale of merchandise and material or any other indebtedness of Company to us (whether under this Agreement or as evidenced by any note, trade acceptance or open book account). This Guaranty is an absolute, unconditional, present, and continuing guaranty of payment and performance, and not merely of collection, and it is in no way conditioned or contingent upon any attempt to enforce our rights against Company or to collect from Company or upon any other condition or contingency. In the event of and after a default by Company, Guarantors shall pay on demand all reasonable attorneys' fees and all other reasonable costs and expenses incurred by us in the enforcement of this Guaranty (including, without limitation, reasonable attorneys' fees and expenses, investigation costs, and all court costs, whether or not suit is filed hereon). This guaranty can only be revoked in writing, sent by certified mail to us at Longworth Industries, Inc., Attention: President, P.O. Box 2716, Southern Pines, North Carolina 28388 but will continue in full force and effect until the Obligations have been fully and finally paid and satisfied and all other obligations of the Guarantors under this Guaranty have been performed in full. If we are required or agree to pay, return or restore any amounts previously paid on the Obligations because of any bankruptcy or insolvency proceeding or for any other reason, the obligations of the Guarantors shall be reinstated and revived, and our rights shall continue with regard to such amounts, all as though they had never been paid. Company and Guarantors agree to continue to remain bound for the payment of the Obligations notwithstanding any change by way of any extension of time for payment, and Company and Guarantors waive any notice of change and agree that the same may be made without their notice or consent.

IN WITNESS WHEREOF, this Agreement (including the Guaranty) is executed under seal.

COMPANY

Name: _____
Title: _____

GUARANTORS

Name: _____
Date: _____

Name: _____
Date: _____

Approved _____
Credit Amount \$ _____
Declined _____
By _____