



PO Box 2037
Lubbock, Texas 79408
(806)763-7327
(800)658-2636
Fax (806) 741-1812

.....**CREDIT APPLICATION**

BUSINESS INFORMATION

LEGAL BUSINESS NAME: _____ DATE ESTABLISHED: _____

PHYSICAL ADDRESS: _____ CITY: _____

STATE: _____ ZIP: _____ WEBSITE: _____

BILLING ADDRESS: _____ CITY: _____

STATE: _____ ZIP: _____ WEBSITE: _____

PHONE#: _____ FAX #: _____ EMAIL: _____

TYPE OF BUSINESS: CORPORATION S-CORP PARTNERSHIP SOLE PROPRIETOR

FEDERAL ID NUMBER: _____ FISCAL YEAR END: _____

STYLE OF BUSINESS: MANUFACTURE DISTRIBUTOR RESALE END USE SERVICE

BUYER: _____ PHONE #: _____ EMAIL: _____

OFFICER(S) / OWNER(S)

1. PRESIDENT'S NAME _____ 3. VICE-PRES. NAME : _____

3. TREASURER'S NAME _____ 4. SECRETARY'S NAME: _____

5. UNNAMED SHAREHOLDER HOLDING > 50%: _____ Phone # _____

A/P CONTACT: _____ PHONE #: _____ EMAIL: _____

SIGNATURE: _____ PRINTED NAME & TITLE: _____

IF SOLE PROPRIETOR CHECKED ABOVE: PLEASE PROVIDE THE FOLLOWING INFORMATION:

SOLE PROPRIETOR NAME: _____ SS #: _____

BANK REFERENCES:

1. BANK NAME : _____ PHONE # : _____ FAX # : _____

ADDRESS : _____ CITY: _____ STATE : _____ ZIP : _____

ACCOUNT OFFICER : _____

2. BANK NAME : _____ PHONE # : _____ FAX # : _____

ADDRESS : _____ CITY : _____ STATE : _____ ZIP : _____

ACCOUNT OFFICER : _____



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TRADE REFERENCES

1. COMPANY NAME: _____ PHONE #: _____ FAX: _____
ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

2. COMPANY NAME: _____ PHONE #: _____ FAX: _____
ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

3. COMPANY NAME: _____ PHONE #: _____ FAX: _____
ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

4. COMPANY NAME: _____ PHONE #: _____ FAX: _____
ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

IN AN EFFORT TO HELP US ESTABLISH AN APPROPRIATE LINE OF CREDIT TO SERVE YOUR BUSINESS,
PLEASE ANSWER THE FOLLOWING QUESTIONS.

- 1. HOW MUCH METAL DO YOU PURCHASE (IN DOLLARS) EACH YEAR? _____
- 2. HOW MANY VENDORS SUPPLY YOU FOR THOSE PURCHASES? _____

By signing this credit application/agreement, the individual executing this Application below on behalf of the Buyer, individually and personally, represents and guarantees to General Steel Warehouse, Inc. that: 1) he/she is authorized to execute this Application on behalf of Buyer; 2) the information set forth in this Application is accurate and complete; 3) Buyer agrees that the prevailing party in any proceeding relating to this Application or to resolve a dispute with General Steel Warehouse, Inc. will be entitled to recover its costs, including attorneys' fees, collection agency fee, from the other party; and 4) the terms and conditions of this Application apply to all sales to Buyer.

Buyer also agrees to pay bank fees for each check issued by Buyer to General Steel Warehouse, Inc. which is returned to General Steel Warehouse, Inc. unpaid or marked NSF.

By signing this Application, Buyer agrees to all of the above and hereby grants General Steel Warehouse, Inc. permission to obtain Buyer's credit information and verification by company(ies) and financial institution(s) that the Buyer has specified on this document and from others that General Steel Warehouse, Inc. becomes aware of during the credit review process. From time to time at Seller's request Buyer agrees to furnish current financial information. The undersigned also understands that General Steel Warehouse, Inc. will retain the Application, whether or not it is approved, and that General Steel Warehouse, Inc. will consider this Application as a continuing statement of the undersigned's financial position and situation until notified otherwise by the Buyer.

In order for General Steel Warehouse, Inc. to sell and continue to sell to Buyer, Buyer hereby represents and guarantees that it is solvent and that it pays its obligations as they become due. The preceding representation and guarantee will be deemed to be repeated in each purchase by Buyer.

Faxed documents will be deemed as original. No oral agreements will be accepted. The terms on this credit application/agreement overrides all others.

COMPANY NAME: _____

AUTHORIZED SIGNATURE: _____ DATE: _____

SIGNATORY NAME (PRINT ONLY): _____ TITLE: _____

THIS APPLICATION MUST BE COMPLETED IN FULL IN ORDER TO BE PROCESSED. PLEASE PRINT.



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TERMS & CONDITIONS FOR SALE OF GOODS

CONTINUING AGREEMENT:

Buyer wishes to purchase and Seller wishes to sell Goods for a mutually agreed price, on an ongoing basis. Because it is agreed that such an arrangement will benefit both parties and for mutual consideration, the undersigned, individually, jointly and severally agree to the following terms and conditions for all purchases Buyer makes from Seller. Each order, with attachments, shall exist concurrently and cumulatively with these terms and conditions, the terms and conditions of seller's credit application, and any credit terms specific to that Order.

TERMINATION BY SELLER:

If (i) Buyer fails to make any payment when due and owing; (ii) Buyer commits a material or anticipatory breach of the Order, Seller's credit terms, or this agreement; (iii) Buyer becomes insolvent, or enters voluntary or involuntary bankruptcy or receivership; then Seller shall have the right (without prejudice to any other rights or remedies it may have hereunder or by operation of law) to terminate the order and to seek all remedies available, at law or in equity.

SALES OR USE TAX:

Prices quoted do not include applicable sales or use taxes. Buyer shall be responsible for paying any and all taxes that may be imposed on the Order by any taxing authorities unless, prior to shipment or pick-up, Buyer provides Seller with (i) a valid sales or use tax exemption, (ii) a signed copy of their original resale certificate or, (iii) written documentation of any other tax exemptions verifying tax exempt status. When invoicing Orders, General Steel Warehouse, Inc. will use all available information in an attempt to charge the appropriate tax in effect on shipment date as required by the state of Texas or New Mexico. However, should a subsequent audit reveal that a different Tax is due than what Seller included in its invoice to the Buyer, Buyer agrees to pay any additional Tax due and Seller agrees to refund any excess Tax that was erroneously collected.

PAYMENT/CREDIT TERMS:

Seller's Credit Department, at its sole discretion, shall have the right to approve and assign Buyer credit, set credit limits, set payment terms and increase, decrease, modify or terminate Buyer's credit privileges and/or payment terms at any time. Unless Seller notifies Buyer otherwise, the following terms will apply:

1. First time or occasional Buyers shall pay cash on delivery, C.O.D., for the contract value of the Order, including applicable taxes and freight charges (if any), on or before the date of delivery or, if Buyer is picking up the Goods, at the time Buyer picks up the order. Payment shall be made with credit card, cash, check or Cashier's Check payable to General Steel Warehouse, Inc.. Acceptance of a personal or company check is at Seller's sole discretion.
2. Special Orders may require up to a 50% deposit before order is accepted, at the Seller's discretion.
3. Subject to approval by Seller's credit department, Buyers can establish an "Open Account" with Seller by completing a credit application. Lines of credit are granted or denied based on Seller's review of Buyer's credit references, the customer's overall credit history, years in business, financial strength and history with Seller. Orders are not eligible for processing until Seller's credit department has completed a credit evaluation, approved Buyer for Open Account status and established satisfactory payment terms. Seller does not guarantee that all applying Buyers will qualify for Open Account status or that Open Account Status is applicable on orders that exceed Buyer's established credit limit. Seller shall not be responsible for delays due to credit department review. Open account Buyers enjoy the following privileges subject to compliance with all other clauses contained herein.

Buyer Initials _____



- a) Open Account Buyers receive a maximum credit limit under which they can order Goods without agreeing to pay C.O.D. payment. All Open Account amounts are due thirty (30) days from date of invoice. It is the Buyer's responsibility to know his credit limit and to keep his total purchases under this maximum credit limit.
- b) Open Account Buyers paying their invoices within ten (10) days of the date of shipment or pick up will receive a 1/2 of 1% discount on Goods only, excluding any taxes or freight.
- c) Seller, at Seller's discretion, may waive the deposit requirement for specially ordered material of established Open Account Buyers.

Open Account Buyers must maintain good credit and a prompt pay history to keep open account privileges. Seller's Credit Department reserves the right to request and receive Buyer's updated financial information, when Seller's Credit Department deems necessary, in order to maintain Buyer's Open Account status and credit limit. Open Account status may be revoked, at any time, at Seller's discretion.

- 4. Buyer agrees that all current obligations shall become immediately due and payable in the event of (a) Buyer's failure to accept an order when ready for shipment or pick-up (b) Buyer's failure to pay debts as they become due (c) Buyer's failure to comply with Seller's credit or payment terms (d) Buyer's dissolution, bankruptcy, insolvency, or death (e) termination of the contract by Buyer or Seller for any reason (f) Buyer's failure to provide satisfactory security or assurance for performance of Buyer's obligations if requested by seller (g) any breach or anticipatory breach of contract.

PAST DUE ACCOUNTS AND DISPUTE RESOLUTION:

If Buyer fails to fulfill the terms of payment, Seller may, at his option, defer additional order acceptance, shipment or pick-up, put Buyer's account on "Credit Hold" and/or require 100% prepayment of any current or future order. At Seller's option he may add interest to amount past due - interest will be determined by the maximum non-usurious amount allowed by law. Any open account standing may be revoked and reevaluated. Seller will attempt to notify any Buyer who is placed on Credit Hold status, but it is ultimately the Buyer's responsibility to know his account status at all times.

Returns are accepted at Seller's discretion only, and restocking fee may be applied. All special orders are subject to full charge at discretion of Seller upon return of merchandise.

SECURITY INTEREST:

Signatories agree to be wholly responsible for amount due should Buyer fail to pay. Buyer grants and Seller retains a security interest in the Goods to secure payment of the contract price and all other charges due and owing to Seller by Buyer for any Goods purchased by Buyer. This security interest constitutes a 'purchase money security interest' pursuant to the Uniform Commercial Code and this document is a contract, security agreement and financing statement between Buyer and Seller. This security interest covers all goods sold to Purchaser including raw steel and fabricated products.

BUYER: (MUST COMPLETE ALL):
 Agreed to and Accepted by Buyer:
 Signed By: _____
 Buyer General
 Print Name: _____
 Company Name: _____
 Title: _____
 Date: _____

SELLER:
 Agreed to and Accepted by Seller:
 By: _____
 Steel Warehouse, Inc.
 Title: _____
 Date: _____

