

CUSTOM ABRASIVES, LLC

Business Credit Application

2000 Preserve Lake Drive, Suite A Covington, LA 70433

Ph: 985-276-4244 Fax: 985-276-4208

Please Email Your Completed Application to:
accountsreceivable@custom-abrasives.com

1. INFORMATION NEEDED TO SET UP YOUR ACCOUNT

Purchase Order Required? <input type="checkbox"/> Yes <input type="checkbox"/> No	Credit Limit Requesting:	Is Your Company Sales Tax Exempt? <input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, attach copy of Sales Tax Exempt Certificate. If No, please indicate tax jurisdiction of your location(s).
Full Legal Name of Business	Trade Name	If Subsidiary, Name of Parent Company	
Street Address	City	State	Zip Code
Billing Address (If Different)	City	State	Zip Code
Business Phone Number	Business Fax Number	Account Contact Person (Accounts Payable)	
Federal Id #	Annual Sales	# Employees	In Business since:

2. REFERENCES FOR YOUR BUSINESS

Bank Name	Bank Address/City/State/Zip Code	Telephone #	
Bank Contact	Checking Account #	Savings Account #	Other Account #
Trade Reference Name	Address/City/State/Zip Code	Tel# FAX #	
Trade Reference Name	Address/City/State/Zip Code	Tel # FAX #	
Trade Reference Name	Address/City/State/Zip Code	Tel # FAX #	

3. SIGNATURE (S) REQUIRED

a. ____ Check here if incorporated for more than one year and sign below. (If you have not been incorporated for more than one year, please go to Section 3b. below.) By signing this, you agree to be bound by the terms and conditions for credit accounts stated on Page 2 of this application. I consent to Custom Abrasives, LLC obtaining a consumer/commercial credit report on myself/company for the purpose of evaluating my creditworthiness in connection with application for business credit.

Principle Authorized Officer (print): _____ Title: _____

Authorized Signature: _____ Date: _____

b. ____ Check here if incorporated for less than one-year, a sole proprietorship, or a partnership and sign below.

Personal Credit Information/Guaranty:

Must be completed by a corporation in business less than one year, an unincorporated business, a sole proprietorship, or a partnership.

I consent to Custom Abrasives, LLC obtaining a consumer credit report on myself for the purpose of evaluating my creditworthiness in connection with application for business credit. I personally guarantee the repayment of debt incurred by my company to Custom Abrasives, LLC. I further agree to abide by the terms and conditions stated on Page 2 of this application.

First Name:	M. Initial:	Last Name:	Social Security Number:
Present Home Address (#, Street, City, State & Zip Code)			Home Phone Number
Principle Authorized Officer (print): _____ Title: _____			
Authorized Signature: _____ Date: _____			

Business Credit Account Agreement - Terms and Conditions

1. **Account Terms.** Upon credit approval, a business credit account will be opened in your company's name with your acknowledgment that each purchase charged to the account constitutes a loan for business purposes to you by Custom Abrasives, LLC. All purchases charged to your account will be paid in full by **30 days** from the date of the invoice, in accordance with the terms of sale as stated on the invoice.
2. **Acceptance of Agreement/Promise to Pay.** The use of your account by you or anyone whom you authorize or permit to use the account means you accept this agreement. You agree to pay in U. S. Dollars for all purchases charged to this account. All checks must be drawn on funds on deposit in the U. S.
3. **Non-Payment.** You understand that all account purchases will require authorization. If your account is not paid according to the terms stated above, Custom Abrasives, LLC may, at our discretion, do either or all of the following:
 - (1) *Withhold authorization of credit for any purchase,*
 - (2) *Withhold deliveries of material,*
 - (3) *Cancel the credit account, and*
 - (4) *Refer the account to a collection agency or attorney for collection.*

If your account falls in default of terms, Custom Abrasives, LLC may apply all reasonable collection costs, including attorney fees and court costs.
4. **Returned Check Charge.** We will charge you a Returned Check Charge of \$30.00 for each check less than \$300 and \$15 + 5% of the check amount for each check of \$300 or more that is returned unpaid. Returned checks and the returned check charge must be paid with cash, certified check, or money order.
5. **Credit Investigation and Reporting.** We may verify your credit references and investigate your credit records. We also may report to credit reporting agencies and other creditors the status and payment history of your account, including any negative credit information. You also authorize us to investigate your personal credit history by obtaining consumer credit reports and making direct inquiries of businesses where you have accounts.
6. **Governing Law.** This agreement will be governed by the laws of the State of Louisiana.
7. **Notice To You. READ THIS AGREEMENT BEFORE YOU USE YOUR ACCOUNT.** You agree to be bound by the terms and conditions of this agreement. You certify that the information contained in the application is true and correct as of this date and you understand that you may be asked to submit additional or updated financial information.

Steps for processing Credit Applications

1. Receipt of Credit Application. The Credit Department will evaluate the Credit Application for all required information. **Important Notice to All Customers:** *We need the credit application attached completed with all required information and signatures. If the application is incomplete, we will return it for additional information and this may prolong the application process. Also make sure that all phone & fax numbers and contact names are available.*
2. Contact all Trade References via fax and/or obtain a credit report.
 - a. *This process could take up to two weeks (depending on how fast the trade references responds)*
3. Until the application process is complete all orders will have to be **PREPAID**.
4. If we are unable to get information from 1 or more Trade References, we will notify you via mail/fax the customer(s) we were not able to get a response from and ask for additional information. After 30 days from the date we sent the notices, if we do not receive a response from your company, we will close the application process.
5. Receive all credit references/credit reports. At this time the information received will be reviewed.
6. Applications are sent to management for review and approval. At this time credit limits are set.
7. A Letter Agreement of Account will be mailed to you informing you of the status of your application. The Agreement must be signed and returned by mail and sent back to the address provided. No orders can be placed until the Agreement has been received by Custom Abrasives, LLC. If your credit application is denied, you will be able to re-apply after six months .

We would just like to inform all customers that the approval process may take longer than usually depending upon how promptly your references respond to us. If we have difficulty processing your application within two weeks, we will contact you.