

NOTICE

ALL DISPUTES OF ANY KIND BETWEEN THE PARTIES WILL BE RESOLVED BY BINDING ARBITRATION PURSUANT TO THE S.C. ARBITRATION ACT § 15-48-10.et.seq



CAROLINA MACHINE FINISHING, Inc.

4696 Franchise Street
North Charleston, SC 29418

www.cmfprefinish.com

Phone: (843) 760-0029
Fax: (843) 760-0266
Email: mail@cmfprefinish.com

BUSINESS CREDIT APPLICATION

Sole Proprietorship Limited Liability Company Partnership Corporation

Company Name: _____ Date Established _____

Street Address: _____ City: _____ State _____ Zip _____

Mailing Address: _____ City: _____ State _____ Zip _____

Telephone: _____ Mobile: _____ Fax: _____

Email: _____ Fed. Id. No. _____

PRINCIPAL OWNERS/PARTNERS/OFFICERS OF COMPANY

Name/Title Address Social Security Number

1. _____

2. _____

3. _____

CREDIT REFERENCES

Name Address Phone Number + Area Code

1. _____

2. _____

3. _____

Bank Name: _____ Contact: _____

Account Type: _____ Account #: _____ Phone #: _____

Persons Authorized to Charge: _____

Purchase Order Required: _____ YES _____ NO Requested Monthly Credit Requirement \$ _____

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AGREEMENT OF SALE

In Consideration for Carolina Machine Finishing, Inc (hereinafter “CMF”) providing an account for the convenience of _____ (hereinafter “Customer”) and Customer’s Agreement to purchase materials in accordance with the terms of this Contract; CMF and Customer (collectively “Parties”) Agree as follows:

PAYMENT: Terms are **1% 10, NET 30 DAYS**. Credit card payments on charge accounts will not receive any discount. Past due accounts are subject to a **FINANCE CHARGE** which is computed by a “periodic rate” of 1.5% per month (or a minimum charge of \$0.50) which is an **ANNUAL PERCENTAGE RATE OF 18%**. The buyer agrees that any FINANCE CHARGE accruing to this account will become part of the financial of Customer. All accounts not satisfied after 30 days shall be placed on “hold”.

COLLECTION: Any account past due is subject to referral to a collection agency or attorney at the discretion of CMF. Customer agrees to payment of all charges, expenses, and costs associated with collection whether by a collection agency or attorney.

LIENS: In the event materials provided by CMF are not paid for in full, Customer acknowledges, and to the extent necessary, hereby permits CMF to lien any real property improved by said materials for the full value of material provided by CMF. In the event Customer’s account becomes delinquent, Customer consents to CMF notifying the owner, contractor, or relevant subcontractors of the threat of a lien being placed on the real property improved by materials supplied by CMF.

DELIVERY: CMF shall make all reasonable efforts to ensure delivery of materials are accomplished pursuant to Customer’s requests. However, due to multiple factors beyond the control of CMF, it is impossible to guarantee any shipping or delivery date. Delay in or failure to ship or to make deliveries by a specified date will not constitute a default or be the basis for any claim by Customer.

Customer assumes the full responsibility for inspection of materials upon receipt. Errors, irregularities, defects, or shortages of any and all kind and quantity shall be reported to CMF at the time of delivery by indicating the item(s) of concern on the “Bill of Lading”. Errors, irregularities, defects or shortages not indicated by Customer on the Bill of Lading are deemed “waived” by Customer. Under no circumstances shall CMF be responsible for adjustments of any kind for materials placed in work or for errors, irregularities, defects, or shortages not indicated on the “Bill of Lading”.

Customer is responsible for adequate access to delivery location and assumes liability for damage to property or equipment when delivery vehicles belonging to CMF are required to leave paved surfaces.

RETURNS: A 15% handling charge will be made on stock goods returned for credit. No goods shall be returned without the consent of Carolina Machine Finishing, Inc. Accepted returnable materials will only be credited as raw materials, no coating credit will be given. No returns or exchanges, regardless of condition, after 30 days. **ALL SPECIAL ORDER ITEMS ARE NOT RETURNABLE FOR CREDIT.**

WARRANTY: Customer agrees CMF provides no express or implied warranty of merchantability or express or implied warranty of fitness for a particular purpose as a consequence of this sale. **The only warranty provided with any sale is that provided by the manufacturer of the materials and the manufacturer of the applied coatings.** All warranty claims of Customer shall be made directly to the manufacturer of the materials or the manufacturer of the applied coatings. The seller is not liable for consequential damages.

CHOICE OF LAW AND VENUE: This Agreement shall be construed and enforced in accordance with the laws of the State of South Carolina. The Parties hereby agree that the venue of any action, proceeding, claim, counterclaim, cross claim or other litigation arising out of this Agreement shall be in Charleston County, South Carolina. Each party agrees the terms of this Agreement have been fairly negotiated and represent the agreement of the parties. Each party had the opportunity to have this Agreement reviewed by competent professionals and it shall not be construed more strictly against one party than the other.

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SEVERABILITY: If any clause or provision herein contained operates or would operate to invalidate this Agreement in whole or in part, then such clause or provision only shall be deemed severed and not a part hereof, as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.

ARBITRATION: All disputes, controversies, or claims arising out of or relating to this contract shall be submitted to binding arbitration in accordance with the applicable rules of the American Arbitration Association then in effect. Such arbitration shall be the sole and exclusive means of resolving such disputes and neither party shall initiate any action, suit or proceeding in any court in respect of this Agreement except as may be necessary to enforce any such arbitration determination. In no event shall arbitration be initiated more than one year following the sending of written notice of the dispute. The arbitrators have no authority to award any punitive or exemplary damages or to vary or ignore the terms of this Agreement, and shall be bound by controlling law. The prevailing party in any such arbitration will be entitled to collect its reasonable attorney's fees and costs from the nonprevailing party. Any administrative fee required shall be advanced by the party initiating the arbitration subject to final apportionment upon the outcome of the arbitration.

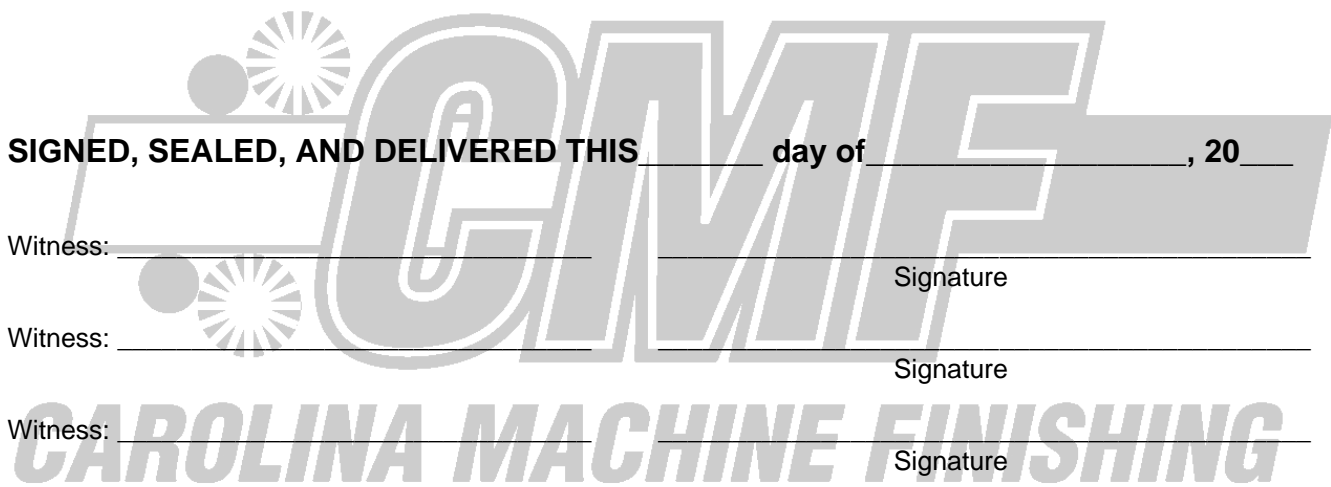
ENTIRE AGREEMENT: This Agreement, including the other documents referred to herein which form a part hereof, contains the entire understanding of the parties hereto with respect to the subject matter contained herein. There are no restrictions, promises, warranties, covenants or undertakings, other than those expressly set forth herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter it can only be amended by written agreement of the parties.

SIGNED, SEALED, AND DELIVERED THIS _____ **day of** _____ **, 20** _____

Witness: _____
Signature

Witness: _____
Signature

Witness: _____
Signature



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CONTINUING GUARANTY

CAROLINA MACHINE FINISHING, Inc.

4696 Franchise Street
North Charleston, SC 29418

In consideration of the extension of credit from time to time to _____ a _____ (hereinafter called the "Obligor") by CAROLINA MACHINE FINISHING, INC. or its subsidiaries (hereinafter called the "Company"), the undersigned (hereinafter called the Guarantor") hereby unconditionally guarantee's to the Company the prompt payment when due of any and all present and future indebtedness to the Company of any nature whatsoever incurred by the Obligor.

The word "indebtedness" is used herein in its most comprehensive sense and includes any and all advance's, debt, obligations and liabilities of the Obligor heretofore, presently, or hereafter made, incurred or created whether voluntary or involuntary and however arising, whether absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether the Obligor may be liable individually or jointly with others, or whether recovery upon such indebtedness may be or hereafter become barred by any statute of limitations or be or become otherwise unenforceable. This guaranty shall be construed as an absolute, continuing, unconditional, and unlimited guaranty.

The obligations hereunder are joint and several, and independent of the obligations of the Obligor, and a separate action or actions may be brought and prosecuted against the Guarantor whether action is brought against the Obligor or whether the Obligor be joined in any such action or actions; and the Guarantor waives the benefit of any statute of limitations affecting its liability hereunder or the enforcement thereof. If this guaranty is signed by more than one party, or if other separate guarantees are given to the Company, the liability of each shall be separate and independent from the liability of the others and such liability may be enforced against any one or all of such guarantors. The word "Guarantor" whenever used herein shall be construed to refer to each of such parties separately.

The Guarantor authorizes the Company. without notice or demand and without affecting Guarantor's liability hereunder, from time to time to (a) renew, compromise, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of indebtedness or any part thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of the guaranty or the indebtedness guaranteed, and exchange, enforce, waive and release any such security; (c) apply such security and direct the order or manner of sale thereof as the Company, in its discretion may determine; and (d) release or substitute any one or more of the endorsers or guarantors. The Company may without notice assign this guaranty in whole or in part.

The Guarantor waives any right to require the Company to (a) proceed against the Obligor; (b) proceed against or exhaust any security held from the Obligor; or (c) pursue any other remedy in the Company's power whatsoever, The Guarantor waives any defense arising by reason of any disability or other defense of the Obligor or by reason of cessation from any cause whatsoever of the liability of the Obligor as well as any claim of setoff against the Company. Until all indebtedness of the Obligor to the Company shall have been paid in full, the Guarantor shall have no right of subrogation, and waives any right to enforce any remedy which the Company now has or may hereafter have against the Obligor as well as any benefit of, and any right to participate in any security now or hereafter held by the Company. Guarantor waives all presentments, demands for performance, notices of non-performance, protests, notices of protests, notices of dishonor, notices of acceptance of this guaranty and the existence, creation, or incurring of new or additional indebtedness, and benefit of all homestead exemption laws or other laws having similar purposes.

No extension of time or forbearance on the part of the Company shall operate in any way to release the Guarantor from liability under this agreement, which is cumulative to any rights or remedies the Company may have against the Obligor or the Guarantor. No lien or right of setoff shall be deemed to have been waived by any act or conduct on the part of the Company, or by any neglect to exercise such right of setoff or to enforce such lien, or by any delay in so doing, and every right of setoff and lien shall continue in force and effect until such right of setoff or lien is specifically waived or released by an instrument in writing executed by the Company.

Any indebtedness of the Obligor now or hereafter held by the Guarantor is hereby subordinated to the indebtedness of the Obligor to the Company; and such indebtedness of the Obligor to the Guarantor, if the Company so requests, shall be collected, enforced and received by the Guarantor as trustee for the Company and be paid over to the Company on account of the indebtedness of the Obligor to the Company but without reducing or affecting in any manner the liability of the Guarantor, under the other provisions of this guaranty.

This guaranty shall be binding upon and inure to the benefit of the Guarantor and the Company, their heirs, legal representatives, successors and assigns and shall create a primary liability for any indebtedness to the Company by Obligor and not paid when due whether or not the Company has endeavored in any manner to collect the indebtedness from the Obligor or any others who may be liable therefore.

The Guarantor agrees to provide the Company with such information respecting the financial condition and business of the Guarantor as the Company may from time to time reasonably request, to pay reasonable attorney's fees and all other costs and expenses which may be incurred by the Company in the enforcement of this guaranty and, if the Guarantor is a corporation, to supply certified resolutions of its Board of Directors in substantially the form attached hereto.

This agreement shall remain in force until terminated in writing by either party and such termination shall be effective only as to indebtedness incurred after receipt of such notice.

INITIAL HERE ()

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(Continuing Guaranty)

In consideration for extending credit or providing goods, the guarantor agrees that any and all disputes whether having to do with this Guaranty, the Credit Application, the adequacy of goods, the timeliness of the supply of goods or any other dispute of whatsoever kind shall be resolved by binding arbitration pursuant to the rules of the American Arbitration Association.

IN WITNESS WHEREOF, the undersigned has executed this guaranty as of the date first above appearing.

Witness

Signature of Guarantor

Witness

Home Address

Witness

Signature of 2nd Guarantor

Witness

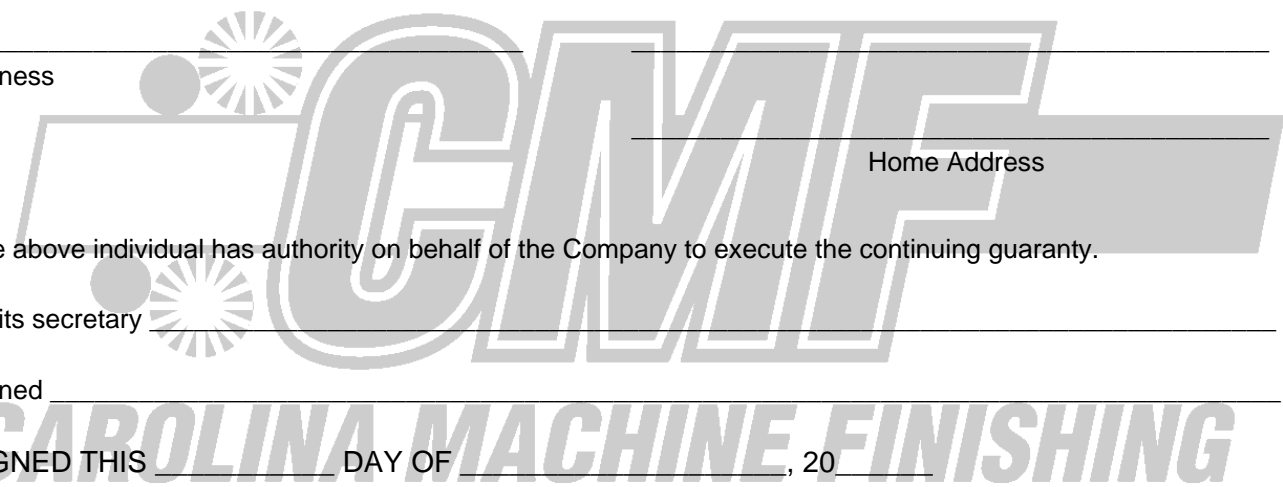
Home Address

The above individual has authority on behalf of the Company to execute the continuing guaranty.

By its secretary _____

Signed _____

SIGNED THIS _____ DAY OF _____, 20____



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AUTHORIZATION TO INVESTIGATE CREDIT

Each of the undersigned authorizes Carolina Machine Finishing, Inc. to investigate the undersigned's personal credit standing, financial circumstances and responsibility and authorizes and instructs the reporting agency, and all other persons, companies, entities, and consumer reporting agencies having information concerning each of the undersigned's credit worthiness, credit standing, credit capacity, financial circumstances, character, general reputation, responsibility, personal characteristics and mode of living to release such information to Carolina Machine Finishing, Inc., its agents, attorneys or employees. This continuing authorization is given to allow Carolina Machine Finishing, Inc. to not only conduct a current credit evaluation, but also future credit evaluations as needed. Each of the undersigned understands that, absent this authorization and instruction, Carolina Machine Finishing, Inc. may not otherwise be entitled to obtain information concerning the undersigned's credit standing, financial circumstances and responsibility.

The undersigned agrees that any dispute arising out of the investigation of the undersigned's credit shall be subject to arbitration pursuant to the rules of the American Arbitration Association.

Witness:

<p>_____</p> <p>_____</p>	<p>Signature</p> <hr/> <p>Social Security #</p> <hr/> <p>Date of Birth</p> <hr/>
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Witness:

<p>_____</p> <p>_____</p>	<p>Signature</p> <hr/> <p>Social Security #</p> <hr/> <p>Date of Birth</p> <hr/>
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Signed this _____ day of _____, 20_____