



HEAD OFFICE
641 Speedvale Ave., W
Guelph, ON N1K 1E6
Phone (519) 822-1890
Fax (519) 822-4698

Patene Building Supplies Ltd.

CREDIT AGREEMENT

BRANCH _____

SALES REP _____

APPLICANT INFORMATION

Legal Name of Company:		Operating Business / Trade Name:		
Address:		City:	Province	Postal Code
Mailing address if different from above:		City	Province	Postal Code

TELEPHONE NO.: _____ AFFILIATED COMPANIES: _____

FAX NO.: _____ IN BUSINESS SINCE: _____

CELL NO.: _____ A/P CONTACT: _____

EMAIL ADDRESS: _____ PST EXEMPT #: _____

(Attach Exemption Certificate)

RECEIVE INVOICES BY: EMAIL FAX MAIL PURCHASE ORDER REQUIRED YES

NAME OF APPLICANT'S OFFICERS, IF INCORPORATED, OR OWNERS, IF SOLE PROPRIETORSHIP OR PARTNERSHIP:

Name/Title:	Home Address:	Birthdate ____/____/____ MM DD YR	S.I.N.	Home Tel:
Name/Title:	Home Address:	Birthdate ____/____/____ MM DD YR	S.I.N.	Home Tel:
Name/Title:	Home Address:	Birthdate ____/____/____ MM DD YR	S.I.N.	Home Tel:

CREDIT REFERENCES: If Commercial PROVIDE TRADE SUPPLIERS or If Consumer PROVIDE PLACE OF EMPLOYMENT Info

COMPANY NAME	CITY	PHONE NO.	FAX NO.
1.			
2.			
3.			
4.			

FINANCIAL INSTITUTION:

Name:	Address:	Telephone No.:
Account is in the Name of:	Bank Representative:	Fax No.:

\$ _____
CREDIT LINE BEING REQUESTED (based on two months purchases)

\$ _____
CREDIT LIMIT AUTHORIZED

***NOTE: APPLICATION MUST BE DATED & SIGNED – PLEASE SEE REVERSE FOR CONDITIONS**

The Applicant authorizes Patene Building Supplies Ltd. to make inquiries with the Applicant's bank and/or other institution with which it has had financial dealings, its creditors or any credit reporting agency, with respect to any matter concerning its financial condition, reputation, credit history or other matters which Patene Building Supplies Ltd. may deem necessary. The Applicant hereby authorizes any such bank, institution, creditor or credit reporting agency to disclose any information which Patene Building Supplies Ltd. may from time to time deem necessary. The Applicant further acknowledges and agrees that Patene Building Supplies Ltd. may disclose personal or credit information concerning the Applicant to consumer reporting agencies or other creditors of the Applicant.

Terms of Sale: If approved, the Applicant may purchase goods and services from Patene Building Supplies Ltd. up to the credit limit established by Patene Building Supplies Ltd. for the Applicant. Unless otherwise specified in any contract or order for the purchase of goods or services, terms of sale are Net 30 days and overdue accounts will be subject to a service charge at the rate of 1.1% per month, (13.2% per annum) payable at the same rate both before and after judgment until payment in full.

Personal Information Protection and Electronic Documents Act (PIPEDA): If the Applicant is an individual (including a sole proprietor or partner of a partnership), the Applicant agrees that Patene Building Supplies Ltd. may create a file of personal information about the Applicant in order to allow Patene Building Supplies Ltd. to determine whether to extend credit. The Applicant further agrees that if credit is extended, Patene Building Supplies Ltd. may obtain further personal information about the Applicant as long as the Applicant is indebted to Patene Building Supplies Ltd. The Applicant understands and agrees that such file may contain officer, director, shareholder, investor, credit, employment and/or other personal information. Such information may be used for the initial and ongoing assessment of the file and for credit administration purposes. Only authorized employees of Patene Building Supplies Ltd. whose job functions involve the assessment of credit-worthiness, monitoring, processing and payments, internal administration, debt enforcement and related matters will have access to the file. The Applicant agrees that such personal information may be communicated by one member of the George Group of companies to another member of the George Group of companies and to third party agents to obtain and process the information as required.

The Applicant represents and warrants to Patene Building Supplies Ltd. that (i) the Applicant is not subject to any proceedings in bankruptcy nor has a proposal been made by or in respect of the Applicant; (ii) the information given to Patene Building Supplies Ltd. in this credit agreement is true and correct; (iii) the Applicant has had an opportunity to review this credit agreement before signing it and has received a copy of it. The Applicant acknowledges Patene Building Supplies Ltd. shall retain all rights to ownership and title to purchases ("the goods") and that no ownership or title to the goods is transferred or assigned to the customer until the invoices(s) are paid in full to the satisfaction of Patene Building Supplies Ltd. The Applicant acknowledges a facsimile copy of the credit agreement will be considered as a true copy of this agreement. This credit agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Authorization and Personal Guarantee

If the Applicant is a corporation, I/we acknowledge that I/we am/are authorized officer(s) of the Applicant and have read and fully understand and accept the conditions of this credit agreement and that I/we am/are certified to bind the Applicant. I/We further acknowledge, confirm and agree that, by signing below, I/we (joint and severally) personally guarantee all debts of the Applicant arising from the supply of materials by Patene Building Supplies Ltd. to the Applicant and I/we agree as principal debtor(s) and not as surety(ies) to pay any existing or future indebtedness of the Applicant, including interest or administration charges and legal costs on a substantial indemnity basis incurred by Patene Building Supplies Ltd. in the collection of any such indebtedness. I/we further acknowledge and agree that my/our liability as guarantor(s) shall not be lessened or in any way discharged by Patene Building Supplies Ltd. granting, taking or giving up any security, or releasing any other person or company with respect to the sums covered by the obligations of the guarantor(s) or by its extension of credit in excess of the limits provided for herein. It is further acknowledged that Patene Building Supplies Ltd. shall not be obliged to exhaust or pursue any right of payment against any other person or company before requiring payment from the guarantor(s). In the event that legal proceedings are required to enforce this covenant against the guarantor(s), all legal costs of Patene Building Supplies Ltd. on a substantial indemnity basis shall be paid by the guarantor(s), in addition to all other obligations provided hereunder.

Dated at _____ this _____ day of _____, 20_____

Name of Applicant: _____
(Name of Applicant)

Signing Officer & Guarantor No. 1

Signature: _____

Print Name: _____

Title: _____

Signing Officer & Guarantor No. 2

Signature: _____

Print Name: _____

Title: _____