

CREDIT APPLICATION

Shafer Companies

Shafer Redi-Mix, Inc.
Shafer Bros., Inc.
29150 C Drive North
Albion, Michigan 49224
Phone: (517) 629-4800
Fax: (517) 629-3493

For Internal Use Only:

Credit Limit: _____
Credit Age Limit: _____
Approved (Initials): _____
Date: _____
Sales Rep: _____

Full Company Name ("the Applicant" herein)

Tax I.D. Number

Physical Address

Phone Number

City State Zip Code

Fax Number

____ Corporation ____ L.L.C. ____ Partnership ____ Limited Partnership: ____ Sole Proprietorship: ____

Year Established: ____ State Established In: ____ Annual Sales (Last Year): ____ Estimated Monthly Purchases: ____

Has the Applicant or any of its principles ever filed for bankruptcy? ____ Yes ____ No

If Yes, please list who filed and the year of filing (use reverse if necessary):

Has a civil lawsuit been filed against the Applicant or any of its principles in the past five years? ____ Yes ____ No

If Yes, please list the name of the case, the court of filing, the nature of the claim, and the case number (use reverse if necessary):

Are there any outstanding judgments entered against the Applicant or its principles? ____ Yes ____ No

If Yes, please list the name of the creditor, the nature of the claim, the court, and case number (use reverse if necessary):

Has the Applicant applied for credit with another concrete supplier within the past year: ____ Yes ____ No

If Yes, please state the company name, the date of application, and whether or not credit was extended (use reverse if necessary):

Company Ownership Information.

Title	Name	Home Address	Phone Number	Social Security No.
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President:	_____	_____	_____	_____
Vice President:	_____	_____	_____	_____
Treasurer:	_____	_____	_____	_____
Secretary	_____	_____	_____	_____

Please list all additional Shareholders, Members, and Owners on Reverse.

Trade Reference (Three Required; Preferably Concrete Related):

Business Name and Contact Person	Address	City	State	Phone Number	Relation to Company
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_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Financial References (two are required):

Bank Name and Contact Person	Branch Address	Telephone	Account Number and Type	Date Opened

PLEASE READ CAREFULLY BEFORE SIGNING THE FOREGOING STATEMENTS

Terms and Conditions of Sales on Credit and Trust Agreement

Statements will be issued at the end of each month for items sold to the undersigned on its account. Net balance shall be due and owing on the 10th day following the statement. A monthly service charge of 1.5% (18% APR) will be applied to all outstanding balances over 30 days old.

All concrete, concrete supplies, other building materials, or items sold by Shafer Redi-Mix, Inc. and/or Shafer Bros., Inc. (hereinafter "the Shafer Companies") on credit are impressed with trust in applicant, and constitute a trust fund for the benefit of the Shafer Companies until paid for. The trust is funded upon advancement of materials by the Shafer Companies to the Applicant. A failure of the undersigned to make payment for any product tendered to the undersigned by the Shafer Companies in accordance with the terms and conditions herein, shall constitute a violation of said trust.

The undersigned expressly consents to the terms and conditions of the sales on credit and trust agreement set forth herein and hereby agrees to pay all for all items delivered to or requested by the undersigned or its agents in accordance with the terms and conditions set forth herein. The undersigned agrees to pay all costs of collection associated with enforcing the terms and conditions hereof, including but not limited to court costs and actual attorney fees, whether or not formal proceedings are instituted. All statements contained in this application are true and the Shafer Companies are hereby authorized to obtain credit and financial information on the Applicant from any source. The undersigned acknowledges that he (she or it) has read and fully understands the each and every term set forth in herein.

Name of Applicant

Date

Signature of Applicant

Capacity of Signing Party (office or title)

Personal Guarantee

As additional consideration for the Shafer Companies furnishing goods and items to the above said Applicant, and/or its agents on an open account, I (We), the undersigned hereby agree to personally guarantee all indebtedness of the above said Applicant to Shafer Redi-Mix, Inc., and/or Shafer Bros., Inc., jointly and severally, whether now existing or hereinafter accruing. I (We) further agree that this guarantee is an absolute, completed and continuing, and no notice of the indebtedness already or hereafter contracted need be given. That I will, within five (5) days from the date of notice that the account is past due, pay the amount due. The undersigned agrees to pay all costs of collection associated with enforcing the "terms and conditions of sales on credit and trust agreement" set forth above or this personal guarantee, including but not limited to court costs and actual attorney fees, whether or not formal proceedings are instituted. The undersigned acknowledge(s) that he (she or it) has read and fully understands the each and every term set forth in herein.

Signature of Individual Guarantor

Date

Signature of Individual Guarantor (Spouse)

Date