

MORRISON

SUPPLY COMPANY

a **MORSCO** company

CUSTOMER ACCOUNT TERMS AND CONDITIONS

Applicant (Buyer) certifies that all information submitted herein is true and correct and is provided to request commercial credit from Morrison Supply Company, LLC (Seller). Buyer agrees to the herein stated Terms and Conditions and the Terms and Conditions (together referred to as "Terms") on the Sellers Invoices and Delivery Tickets. These Terms and Conditions represent the complete agreement between Buyer and Seller.

Buyer is able to pay within Sellers standard published payment terms. All payments will be rendered according to the Terms and Conditions of Sale herein made a part of this agreement. Past due amounts are subject to a service charge of 1.5% per month (18% per annum) or the maximum amount allowed by law, whichever is less. If Buyer is in default, Buyer agrees to pay all cost incurred in the collection of funds owed to Seller. Buyer agrees to submit to the exclusive jurisdiction of the courts of the State of Texas and agrees that this agreement is performable in Tarrant County, Texas.

Buyer agrees that all funds owed to or received by Buyer from anyone, resulting from the materials supplied by Seller shall be held in trust for the benefit of Seller (Trust Funds). Buyer agrees to promptly account for and pay to Seller all such Trust Funds. Buyer irrevocably assigns to Morrison its accounts receivable from anyone to the extent that sums are justly due from Buyer to Seller under this agreement.

Buyer agrees that any claims that charges reflected on invoices or statements are inaccurate are WAIVED if the charges are not contested within 60 days of the receipt of such statement or invoice. Buyer agrees to pay a reasonable storage fee if materials are stored on Sellers premises for more than 60 days.

Buyer agrees that Seller shall not be liable for any failure or delay in performance under this Agreement to the extent said failures or delays are proximately caused by reasons beyond Seller's reasonable control and occurring without its fault or negligence, including without limitations, failure of manufacturers, vendors, suppliers, subcontractors and carriers, or party to substantially meet its performance obligations under this Agreement.

Buyer will notify Seller immediately by Certified Mail of any changes in the Buyer's legal entity, legal name or legal status, principal place of business, principals and/or owner, or Buyers interest in any sole proprietorships, partnerships, or corporations, which purchase materials from Seller, as well as any employees who are terminated and no longer authorized to purchase on the account.

Buyer agrees that any extension of credit availability to Buyer and the amount and the terms of such credit availability are at the sole absolute and exclusive discretion of Seller. Seller reserves the right to terminate the extension of credit available to the Buyer at any time with or without notice and to change any of the terms and conditions thereof upon notice to the Buyer. Buyer agrees that all subsequent transactions would be governed by such modified terms.

Buyer certifies the information provided is true and correct and signor is authorized to execute documents and agreements required to establish a commercial credit account on behalf of Buyer. If Buyer is a corporation, partnership, LLC or other business entity, the signor affirmatively states that the signor is authorized to sign on behalf of said corporation and to obligate said corporation for any credit extended thereto, and that the corporation on whose behalf credit is extended will continue to be bound and obligated for any credit advanced to said corporation until such notice to the contrary is given in writing to the Seller. Seller has authority to verify any information provided or secure information necessary to determine credit worthiness.

If Buyer is a sole proprietorship or partnership Seller is authorized to obtain Consumer Reports on Buyer or its principals for the sole purpose of evaluating credit worthiness for a commercial credit account with Seller.

This agreement embodies the entire agreement between Buyer and Seller and supersedes any and all prior commitments, agreements, representations, and understandings, whether written or oral, relating to the subject matter thereof and may not be contradicted or varied by evidence of prior, contemporaneous, or subsequent oral agreements or discussions of Seller and Buyer. There are no oral agreements between Seller and Buyer.

THE FEDERAL EQUAL CREDIT OPPORTUNITY ACT PROHIBITS CREDITORS FROM DISCRIMINATING AGAINST CREDIT APPLICANTS ON THE BASIS OF RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, MARITAL STATUS; AGE; (PROVIDED THE APPLICANT HAS THE CAPACITY TO ENTER INTO A BINDING CONTRACT); BECAUSE ALL OR PART OF THE APPLICANT'S INCOME DERIVES FROM ANY PUBLIC ASSISTANCE PROGRAM; OR BECAUSE THE APPLICANT HAS IN GOOD FAITH EXERCISED ANY RIGHT UNDER THE CONSUMER CREDIT PROTECTION ACT. THE FEDERAL AGENCY THAT ADMINISTERS COMPLIANCE WITH THIS LAW CONCERNING THIS CREDITOR IS THE FEDERAL TRADE COMMISSION, EQUAL CREDIT OPPORTUNITY; WASHINGTON D.C. 20580.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Christy Westerman, Morrison Supply Company, PO Box 70, Fort Worth, Texas, 76101, 817-870-2227.

PERSONAL GUARANTY

1. The undersigned (singularly or collectively, (“Guarantor”) unconditionally guarantees the full and prompt payment and performance by Customer of all of its obligations, liabilities and indebtedness to MORRISON SUPPLY COMPANY, LLC (“Morrison”) of any kind or character, now existing or hereafter arising (the “Obligations”).
2. This is an unconditional guaranty of payment, and not a guaranty of collection, and Morrison may enforce Guarantor’s obligations hereunder without first pursuing, or enforcing its rights or remedies against Customer or any other obligor or enforcing or collecting any present or future collateral security for any of the Obligations.
3. Guarantor hereby waives all notices of any kind applicable to this Guaranty, and agrees that this Guaranty is an absolute present and continuing Guaranty of payment and is in no way contingent upon any actions or omissions of Morrison or upon any other action, occurrence or circumstance whatsoever other than the occurrence of an event of default or breach on the part of Customer with respect to any of the Obligations. Guarantor agrees that if , for any reason, Customer shall fail or be unable to pay or perform, punctually and fully any of the Obligations, Guarantor shall pay such Obligations to Morrison or otherwise perform such Obligations in full immediately upon demand. The obligations of Guarantor under this Guaranty are independent of the Obligations of Customer, and Guarantor agrees that one or more successive actions may be brought against any of them, as often as Morrison deems advisable, until all of the Obligations are paid and performed in full, whether or not Customer is joined in any such action. Guarantor agrees that this Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time payment of all or part of the Obligations is rescinded or otherwise must be restored by Morrison to Customer or to creditors of Customer upon the insolvency, bankruptcy or reorganization of Customer, all as though such.
4. Guarantor further agrees that: (a) this Guaranty shall not be impaired by any modification, waiver, release or other alteration of any of the Obligations; (b) if Customer or Guarantor should at any time become insolvent or make a general assignment for the benefit of creditors, or if any petition in bankruptcy or any insolvency or reorganization proceedings shall be filed or commenced by against or in respect of Customer or Guarantor (and, in the case of an involuntary petition or proceeding, not be dismissed within thirty (30) days of the filing thereof), all obligations of Guarantor under this Guaranty shall become due and payable without notice; (c) Guarantor waives any and all rights of subrogation, reimbursement, contribution, or similar rights which it may have as a result of paying the Obligations; and (d) nothing shall discharge or satisfy the liability of Guarantor under this Guaranty except the full payment and performance of all of its Obligations.
5. This Guaranty is a continuing guaranty of payment and performance, and it shall be binding upon Guarantor and his/her successors, heirs and assigns, and shall insure to the benefit of Morrison and its successors and assigns. This Guaranty shall be governed by the laws of the State of Texas. Guarantor consents to the exclusive jurisdiction of the courts of the State of Texas in any and all actions and proceedings arising out of or relating to this Guaranty. Further, Guarantor acknowledges that Tarrant County, Texas is the place where performance of this Guaranty shall occur. Therefore, Guarantor agrees that venue for any court action or proceeding arising out of or relating to this Guaranty shall be in the state courts located in Tarrant County, Texas. Guarantor shall pay to Morrison any attorney fees and expenses incurred by Morrison in connection with the enforcement or defense by Morrison of its rights under this Guaranty.
6. The terms of this Guaranty may be amended only by an instrument in writing signed by Morrison. This Guaranty embodies the entire agreement between the parties hereto, and supersedes all prior agreements, if any, related to the subject matter hereof.

BUSINESS NAME (Customer)

GUARANTOR

Signature: _____

Date: _____

Printed Name _____

Signature: _____

Printed Name _____

UNSIGNED DELIVERY AUTHORIZATION

I _____ agree to pay for any and all materials delivered to a job site, my office or home when no one is present to sign for the materials.

I understand that I will be liable for payment of the charges for those materials.

Company

Authorized Signature

Date:_____