



CREDIT APPLICATION AND AGREEMENT

We submit the following as a basis for Chancellor, Inc. ("Chancellor") to extend credit to us and we warrant that said information is true and current as stated herein.

Legal name of Applicant _____

Street Address _____ City _____ State _____ Zip _____

Mailing Address _____ City _____ State _____ Zip _____

Business Phone _____ Email _____

Brief description of the nature of your business _____

Estimate of monthly business to be done with us \$ _____

Applicant's business organization is a: Corporation Partnership Sole Proprietorship Other _____

*If Corporation, list Agent for Process: _____

Starting date of business: _____ State of incorporation: _____ Federal Tax ID: _____

If applicant is a branch, division or subsidiary, please list:

Parent company name: _____ Phone _____

Home office address _____ City _____ State _____ Zip _____

List persons authorized to make credit purchases for the applicant:

Will the above person be required to present a purchase order when making purchases for applicant? YES NO

Mailing address for invoices _____

Person in charge of applicant's payable accounts _____ Phone _____

Email _____

Preferred method for receiving invoices Mail Email

Please attach any sales tax exemption certificates

CREDIT REFERENCES

Banking references: a) Name, Address & E-mail: _____

Phone: _____

b) Name, Address & E-mail: _____

Phone: _____

Business Credit References: (Must provide three; no credit card account references please.)

a) Name, Address & E-mail: _____

Account No. _____ Phone: _____ Email: _____

b) Name, Address & Email: _____

Account No. _____ Phone: _____ Email: _____

c) Name, Address & Email: _____

Account No. _____ Phone: _____ Email: _____

CREDIT TERMS

1. If Chancellor grants Applicant credit hereunder, Applicant agrees to pay Chancellor in full the invoice price of all purchases now or hereafter made within (30) days from the date of purchase, unless agreed upon in writing by both parties.
2. Notwithstanding the terms set forth on each invoice, on public projects, if Applicant fails to pay the balance of this account within 15 days of receiving payment from the Project Owner, Applicant agrees to pay Chancellor the penalty described in Miss. Code Ann. 31-5-27, as amended, in addition to the late payment charge described hereafter.
3. If the total invoice price is not paid in full on or before the due date, Applicant agrees to pay a late payment charge of 1.5% per month on the unpaid delinquent balance, which is an annual percentage rate of 18%.
4. In the event it becomes necessary to place this account with an attorney, Applicant agrees to pay all costs including an attorney fee of 33.33% of the outstanding balance that is then due, all costs of collections and collection agency fees.
5. Applicant agrees that the terms of this Agreement shall be interpreted in accordance with the laws of the State of Mississippi, and that any lawsuit based upon the terms of the Agreement shall be filed exclusively in a state court of competent jurisdiction located in the Second Judicial District of Jones County, Mississippi. Applicant further agrees that this choice of jurisdiction, law and choice of venue is mandatory, and Applicant waives any right that it might have requiring in personam jurisdiction, venue forum nonconveniens and/or similar doctrine.
6. Applicant agrees that no merchandise can be returned without Chancellor's prior authorization, and a restocking charge will apply to all returned materials except when Chancellor was in error.

It is also understood that the information furnished by this application is extended for use in extension of commercial or business credit only. Applicant warrants and represents that it has authority to enter this agreement and that the person signing this agreement has been duly authorized to execute this agreement for and on behalf of applicant. Applicant authorizes Chancellor to obtain credit reports on the Applicant as often as Chancellor deems necessary.

Liability: Applicant agrees that Chancellor is solely a supplier of all products it sells and is not responsible for any manufacturing defects and that Chancellor shall not be liable for any delays or for any failure to manufacture, ship, supply or deliver goods resulting from strikes, labor disputes, breakdowns, wars, civil disputes, floods, acts of God, carriers, or supplier, or manufacturer delays, or regulations of any governmental authority.

SIGNED, SEALED, and DELIVERED this _____ day of _____ 20_____.

WITNESSES

INDIVIDUAL

Witness signature

Witness signature

Individual signature

Witness PRINT

Witness PRINT

Individual PRINT

Title

PERSONAL GUARANTEE

In consideration of Chancellor selling merchandise and/or extending credit to the above-reference Applicant, I (we) do hereby personally guarantee the payment of the account described in this Application and agree to be individually, jointly and severally liable for payment of same and agree to be bound by all of the terms and conditions set out in the above and foregoing Credit Application and Agreement. Guarantor authorizes Chancellor to obtain credit reports on the guarantor as often as Chancellor deems necessary.

I (We) agree to immediately notify Chancellor at the above address of any change in ownership or form of said business. This instrument shall remain in force until actual written notice of revocation is received by Chancellor regardless of any subsequent change in the legal status of the account.

I (We) waive notice of acceptance of this instrument or any other notices or conditions precedent to my/our liability herein.

SIGNED, SEALED, and DELIVERED this _____ day of _____ 20_____.

WITNESSES

Witness signature

Witness signature

Individual signature SSN

Witness PRINT

Witness PRINT

Individual PRINT SSN

Which Chancellor Inc. branch and salesperson will you be working with? _____

<p>REMIT TO FOLLOWING ADDRESS: Chancellor, Inc. PO Box 505 Laurel, MS 39441</p>	<p>OFFICE USE ONLY Branch # _____ Approved By: _____ PCode: _____ Salesman _____ Credit Limit _____ Customer Type _____</p>
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