



Coral Industries, Inc.
3010 Rice Mine Road
Tuscaloosa, Alabama, 35406

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APPLICATION FOR BUSINESS CREDIT

This Application for Business Credit ("Application" or "Agreement") is to be used solely to obtain credit to make purchases for commercial or business purposes and is not to be used for the purchase of personal or household goods or services. The failure to complete this application completely and legibly will cause a delay in processing.

Business Name: _____

Federal Tax ID No. _____

Address (Mailing): _____ / _____ / _____ / _____
Street City State Zip

Address (Physical): _____ / _____ / _____ / _____
Street City State Zip

Credit Amount Requested: _____
How long have you operated under this business name? _____
Phone: (____) _____ - _____ Fax: (____) _____ - _____
Email : _____
Primary Contact Name: _____
Contractor's License No.: _____

CHECK ONE:
 Individual
 Partnership
 Corporation
 L. L. C.
 Other (explain)

INDIVIDUALS, OWNERS, PARTNERS, MEMBERS, OR OFFICERS:

- Name: _____ Title: _____ SSN (Last 4 Digits): _____
Home Address: _____ City _____ State _____
Zip _____ Home Phone: _____ Home Phone: _____
- Name: _____ Title: _____ SSN (Last 4 Digits): _____
Home Address: _____ City _____ State _____
Zip _____ Home Phone: _____ Home Phone: _____
- Name: _____ Title: _____ SSN (Last 4 Digits): _____
Home Address: _____ City _____ State _____
Zip _____ Home Phone: _____ Home Phone: _____

Trade references:

- Name: _____ Address: _____ Phone: (____) _____
City _____ State _____ Zip _____ Fax: (____) _____
- Name: _____ Address: _____ Phone: (____) _____
City _____ State _____ Zip _____ Fax: (____) _____
- Name: _____ Address: _____ Phone: (____) _____
City _____ State _____ Zip _____ Fax: (____) _____

Bank: _____ Fax: (____) _____ Phone: (____) _____
Checking Account No.: _____ Balance: \$ _____ Bank Officer: _____

Real Estate: List by address all real estate owned by the Applicant:

- _____
- _____

Have you, any officer, or any owner, ever had an account with us before? YES NO.
If so, when? _____ Under what name? _____



Have you, any officer, or any owner, within the past ten (10) years, filed personal or corporate bankruptcy? YES NO.
If so, when? _____ Under what name? _____

Has the Applicant ever been in business under any other name? YES NO. If so, under what name?
If so, when? _____ Under what name? _____

TERMS AND CONDITIONS

1. Enforceability/Credit Review Authorization – Applicant is submitting this Application in order to obtain credit from the above-referenced business (“Company”). Applicant hereby authorizes Company to obtain any information it deems necessary from any sources or references listed on this Application and from any credit bureau, creditors, trade references, banks or other financial institutions. Applicant further authorizes each of such sources, references, credit bureaus, creditors, banks and financial institutions to supply Company such information as Company deems necessary to assist it in its consideration of this Application.

2. Payment Terms -- If this Application is accepted, Applicant agrees to pay in full the invoice price of all purchases now or hereafter made from Company promptly when due according to the terms set forth on each invoice. If the total invoice price is not paid in full on or before the due date, Applicant agrees to pay interest on the unpaid delinquent balance. This interest will be calculated at the rate of one and one-half percent (1½ %) per month (annual percentage rate 18%) or the maximum rate allowed by law, whichever is less. If Applicant should fail to fulfill any of its obligations under this Agreement, or if Company in good faith deems itself insecure because the prospect for payment is impaired or the prospect of performance of any provision of this Agreement is impaired, or if a default occurs for any other reason provided in this Agreement, then Company, at its option and without notice, may declare the entire unpaid balance owed by Applicant under this Agreement to be immediately due and payable, or terminate the credit privileges of Applicant under this Agreement, or both. Applicant agrees to pay in full all costs and expenses incurred by Company in collecting the amounts owed by Applicant under this Agreement, including any and all court costs and attorneys’ fees. Payments received will be applied against open items on unpaid invoices in an order and sequence determined by Company in its sole discretion.

3. Returned Checks -- Checks returned unpaid by your bank are automatically deposited a second time in an effort to clear your payments before they are returned to Company. Returned checks regardless of the reason, are subject to a service charge in an amount not to exceed applicable law.

4. Credit Discretion -- Notwithstanding any term or condition herein to the contrary, this Agreement shall not be construed as imposing any obligation on the part of Company to furnish credit in any amount, and Company in its sole discretion, may terminate or limit the Applicant’s credit privileges without prior notice to Applicant. The exercise of this discretion shall be in addition to any right or remedy which Company may have pursuant to this Application and applicable law.

5. Default -- The occurrence of any of the following events shall constitute default under this Agreement: (a) Applicant fails to fulfill any obligation of this Agreement or to perform, or rectify the breach of any warranty or other undertaking by Applicant in this Agreement; (b) Applicant, or a guarantor of Applicant’s indebtedness under this Agreement, dies, terminates existence, abandons its business, becomes insolvent, bankrupt, becomes subject to receivership, insolvency, or similar proceedings, or makes an assignment for the benefit of creditors; (c) Any information or other representations now or hereafter made or furnished to Company by Applicant or at Applicant’s request or instructions is, or is believed by Company to be, inaccurate, incomplete, or false in any material respect; (d) Applicant violates or breaches any provision of this Agreement; (e) Any Collateral which is security for Applicant’s indebtedness under this Agreement is lost, suffers material damage or destruction, is levied upon, becomes subject to a receivership, or cannot be located within five (5) days after Company demands to inspect the same; or (f) Any other event which causes Company to deem itself insecure or to believe that the prospect of performance of any provision of this Agreement by Applicant is impaired.

6. Defective Material -- Applicant acknowledges that Company accepts no responsibility for the installation or placement of any materials furnished by Company, unless those materials are installed by Company personnel pursuant to a written contract or other written agreement. Any defect in project design or installation, and any misuse or failure to properly maintain any installation of Company’s materials voids any and all warranties (express or implied) by Company, except warranty of title. All materials furnished by Company must be inspected by Applicant, and any claimed defect or non-conformity must be communicated to Company in writing within five (5) days after Applicant receives the materials which is claimed to be defective.

7. Invoices -- All payments for materials furnished by Company shall be made upon the basis of materials delivered (or picked up) as shown by Company’s delivery ticket(s), whether signed by Applicant or not, and by Company’s delivery records. For materials purchased, Applicant will receive invoices from Company showing amounts delivered and payments due. Failure on the part of Applicant to dispute in writing the accuracy within twenty (20) days after its initial receipt constitutes agreement to the correctness of the invoice and acceptance of the materials covered by the invoice. Payment to Company shall be due pursuant to invoice terms, and is not contingent upon Applicant’s receipt of payment or approval from any third party.

8. Sales & Use Tax -- Applicant agrees that in the event Company is to pay sales, transaction privilege, or use taxes to any governmental or regulatory authority in connection with any sale of tangible property or other items or materials to Applicant, Applicant will, upon demand, reimburse, indemnify and hold harmless Company for the amount of any such tax paid, and for the amount of all costs or attorneys’ fees incurred by Company in contesting or collecting such tax.

9. Waiver – Company may, at its option, permit Applicant to remedy any default under this Agreement without waiving the default so remedied or any other subsequent or prior default by Applicant, Applicant waives notice of default of this Agreement and waives presentment, demand, protest and notice of dishonor as to any instrument.

10. Corporate Authority -- Applicant warrants and represents that it has authority to enter into this Agreement and that any person signing this Agreement has been duly authorized to execute this Agreement for and on behalf of Applicant. Applicant acknowledges that Company is relying upon the creditworthiness and financial ability of the owner(s) and upon the business name of Applicant; therefore, the owner(s) of Applicant shall be liable to Company for all indebtedness of Applicant then existing and thereafter incurred.

11. Accuracy of Information -- Applicant certifies that any and all information now or hereafter supplied to Company by Applicant, or at Applicant's request or instruction, is both accurate and complete, and Applicant will, upon request, establish the accuracy and completeness of any such information. Applicant shall promptly notify Company if Applicant should change its name or begin to do business under any other name. Applicant shall promptly notify Company if Applicant should incorporate or organize its business at any time subsequent to the date of this application.

12. Project Information -- Applicant shall provide Company upon request information regarding bonding companies, general contractors, or owners for the purpose of filing preliminary notices, claims on payment bonds, or liens.

13. Modification -- The terms of this Agreement may be modified or amended by Company at any time upon thirty (30) days notice to Applicant in the invoices, or otherwise.

14. Credit Experience Reporting -- Applicant hereby acknowledges Company may report its credit experience with Applicant, including Applicant's payment history, account balances, and other information, to a credit reporting agency. The credit reporting agency will make this information, as well as information received by other creditors of Applicant, available to the public. Company will use commercially reasonable efforts to ensure that its reporting, as it pertains to Applicant's credit experience, is accurate and complete. Company will also work in good faith with Applicant to correct any incorrect information reported by Company. Applicant acknowledges, affirms, and agrees that Company will not be liable to Applicant for any type of damages, claims, costs, allegations, assertions, actions, liabilities, costs or expenses stemming from Company's reporting of Applicant's credit experience to a credit reporting agency. Applicant's sole remedy in the event of incorrect information is to request that Company work in good faith to submit corrected information to the applicable reporting agency.

15. Business Purposes -- Applicant agrees that this Account shall be used only for purchases for commercial or business purposes, and not for personal, family, or household purposes, and you understand that Company is relying upon this representation in entering into this Agreement. In this connection, you understand that your agreement not to use this Account for personal, family or household purposes means that important duties imposed upon us, and important rights conferred upon a consumer, pursuant to certain federal or state laws, will not apply to this Account.

16. DAMAGE LIMITATION. IN NO EVENT SHALL Company BE LIABLE UNDER THIS AGREEMENT TO THE APPLICANT FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES, INCLUDING ANY DAMAGES FOR BUSINESS INTERRUPTION, LOSS OF USE, REVENUE OR PROFIT, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT THE APPLICANT WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, TO THE MAXIMUM EXTENT THAT SUCH DAMAGES MAY BE DISCLAIMED UNDER APPLICABLE LAW.

17. Additional Provisions -- (a) The rights and remedies of Company stated in this Agreement are cumulative and are in addition to any other rights or remedies provided by law. This Agreement shall not be binding upon Company or inure to the benefit of Applicant until written acceptance by Company. In the event that Applicant requests the extension of credit through subcontract or other work to be furnished by Company, any such agreement shall be in writing. In that event, that subcontract or other agreement shall be subject to the terms of this Credit Application, and in the event of conflict, the terms of this Credit Application shall govern over any inconsistent term. (b) Applicant agrees that Company shall have the right to set off any amounts which may become payable by Applicant (or any of its affiliates if Applicant is a corporation, partnership, or limited liability company) to Company arising, either directly or indirectly, from the granting of credit to, and the establishment of an account for, Applicant hereunder against any amounts which Company may owe to Applicant whether arising from the credit granted hereunder or under any contract, subcontract, purchase order, or other agreements(s) between Applicant and Company or Company's parent and affiliate corporations. (c) Applicant acknowledges and agrees that in the event Company terminates Applicant's credit account for whatever reason, Company shall have the right, at its option, to terminate or suspend performance of any contracts, subcontracts, purchase orders, or other agreements to which Applicant (or any of its affiliates if Applicant is a corporation or limited liability company) and Company are parties thereto without liability therefore. (d) Applicant acknowledges and agrees that any and all funds paid to Applicant for any work or materials supplied by Company shall be held by Applicant in trust for the payment of Applicant's indebtedness to Company. Neither Applicant, nor any person claiming under or through Applicant, shall have any legal or equitable interest or ownership rights of any nature in funds held in trust unless and until the purpose and intent of such trust is fully discharged. The holding of funds in trust shall be for the sole benefit and protection of Company, and no third party shall have any rights in such funds as a beneficiary or otherwise. (e) Applicant acknowledges and agrees that Company shall have the continuing right at any time to request and receive from Applicant (i) payment assurances of Applicant's outstanding account balance; and (ii) updated financial information for the credit privileges extended hereunder. (f) A copy of this Application shall be considered an original of the document, and shall have the same force and effect as a signed original.

18. Warranty -- Company MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND SPECIFICALLY MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE ON ANY PRODUCTS SOLD TO APPLICANT. ANY DEFECTS CAUSED BY IMPROPER USE, DESIGN, INSTALLATION, OR MAINTENANCE VOID ANY AND ALL WARRANTIES EXPRESSED OR IMPLIED, AND WHICH OTHERWISE APPLY. **IT IS AGREED THAT COMPANY SHALL NOT BE RESPONSIBLE FOR ANY DAMAGES WHICH EXCEED THE INVOICE PRICE OF ANY MATERIALS WHICH ARE DETERMINED TO BE DEFECTIVE OR NON-CONFORMING.**

19. Binding Agreement -- This Agreement shall inure to the benefit of the successors and assigns of Company, and shall be binding upon Applicant's heirs, legatees, devisees, personal representatives, successors and assigns.



20. **Applicable Law** -- Applicant and Company agree that the laws of that State where the Company's main office is located shall govern the interpretation of this Agreement.

21. **MANDATORY BINDING ARBITRATION: ANY DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, INCLUDING ANY CLAIMS RELATED TO THE MATERIALS SUPPLIED BY COMPANY, SHALL BE SUBMITTED TO AND RESOLVED BY BINDING ARBITRATION BY A SINGLE ARBITRATOR IN THE STATE AND COUNTY WHERE APPLICANT PURCHASED THE MATERIALS OR SERVICES FROM COMPANY. THE AMERICAN ARBITRATION ASSOCIATION (AAA) SHALL CONDUCT THE ARBITRATION AND THE COSTS OF THE ARBITRATION SHALL BE BORNE EQUALLY BY THE PARTIES. NOTWITHSTANDING ANY LANGUAGE TO THE CONTRARY IN THE CONTRACT DOCUMENTS, THE PARTIES AGREE: THAT THE UNDERLYING AWARD MAY BE APPEALED PURSUANT TO THE AAA'S OPTIONAL APPELLATE ARBITRATION RULES ("APPELLATE RULES"); THAT THE UNDERLYING AWARD RENDERED BY THE ARBITRATOR(S) SHALL, AT A MINIMUM, BE A REASONED AWARD; AND THAT THE UNDERLYING AWARD SHALL NOT BE CONSIDERED FINAL UNTIL AFTER THE TIME FOR FILING THE NOTICE OF APPEAL PURSUANT TO THE APPELLATE RULES HAS EXPIRED.**

Applicant hereby states that all the information provided herein is true and correct and Applicant has read and hereby agrees to the terms and conditions listed above on this Application for Credit.

Applicant Company Name

Authorized Signature

Printed or Typed Name of Signer

Company Position Held by Signer

GUARANTY

To induce Company to extend credit or continue the extension of existing credit, the undersigned Guarantor(s) do hereby absolutely and unconditionally guarantee, jointly and severally, the prompt payment of any and all indebtedness of Applicant now existing or hereafter incurred without requiring Company to first proceed with collection proceedings against the Applicant. The undersigned Guarantor(s) waive any notices regarding the governing credit agreement or this Guaranty. This Guaranty shall be in effect until the Agreement has terminated and all amounts due hereunder have been fully paid. Guarantor(s) agree(s) that if amounts owed by Applicant are not paid as agreed, Company may report Guarantor(s) liability for and the status of the amounts due to credit bureaus and others who may lawfully receive such information. Guarantor(s) also understand(s) and agree(s) that your personal credit may be used in making credit decisions on the extension of credit to Applicant hereunder and consumer reports and other inquiries regarding your credit may be obtained from time to time by Company or any assignee in connection with the extension of credit hereunder.

Guarantor Signature

Guarantor Signature

Printed or Typed Name of Guarantor

Printed or Typed Name of Guarantor

Social Security Number of Guarantor

Social Security Number of Guarantor

Address of Guarantor

Address of Guarantor

City, State, Zip Code

City, State, Zip Code