



Leonard Paper Credit Application & Agreement

COMPLETE AND FAX TO: 410-563-1997
OR EMAIL TO : accounting@leonardpaper.com

Legal Business Name

Trade Name

Date Formed

State of Incorporation

SSN or FEIN

Mailing Address

Delivery Address
(If different than
billing address)

Business Phone#

Business Contact

Payables Contact

Purchasing Contact

Payables Phone#

Purchasing Phone#

Payables Fax#

Purchasing Fax#

Payables E-mail

Purchasing E-mail

of Employees

Ownership Years

Tax Exempt Resale #

Type of Business

Kind of Business?

Priced Packing Slips

PO# Required

Other locations?

Estimated Monthly Purchases?

Credit Amount Requested?

Terms Requested?

How do you prefer your invoices and statements?

E-mail (Go Green with LPC)

Fax (Go Green with LPC)

Regular Mail

IMPORTANT

Be sure to include a SIGNED resale certificate or a copy of your exemption certificate otherwise your account will be set up as ALL taxable.

Has applicant or any officers, partners, or owners ever filed for bankruptcy? Who and when?

Outstanding liens or judgements?

Yes

If yes, please explain

No

List the names of any affiliated, subsidiary or parent companies of applicant. List the name of any other business operated by any officer, partner or owner, whether past or present.

Have you ever done business with or received credit from Leonard or one of its predecessors before?

Yes? What name?

Location

Delivery Information (Please allow a 4 hour minimum delivery window)

Your Business
Opens What Time?

Business
Closes?

Fed
Holidays

Open
Closed

Ideal Delivery Time
for Driver From:

To:

Ship To's

Contact Information and Special Instructions for driver

Names of Owners, Partners, or Officers

Name & Title

SSN

Home Address

City, State, Zip

Home Telephone

Mobile #

E-mail

Name & Title

SSN

Home Address

City, State, Zip

Home Telephone

Mobile #

E-mail

Name & Title

SSN

Home Address

City, State, Zip

Home Telephone

Mobile #

E-mail

Bank References

Bank Name

Phone

Loan Officer

Checking Acct #

Savings Acct #

Loan #

Bank Name

Phone

Loan Officer

Checking Acct #

Savings Acct #

Loan #

Bank Name

Phone

Loan Officer

Checking Account #

Savings Acct #

Loan #

Principal Trade References (Include Current or Previous Suppliers)

Company Name

Phone

Fax

Company Name

Phone

Fax

Company Name

Phone

Fax

CREDIT AGREEMENT

1. The terms and conditions of this application shall, upon extension of credit to the undersigned (hereinafter "Applicant") by LEONARD PAPER COMPANY, any of its subsidiaries, branches or divisions now existing or hereafter created and their successors and assigns (hereinafter collectively referred to as the "Seller"), constitute a credit agreement between Applicant and Seller (hereinafter, this "Agreement") and shall take precedence over and supersede any and all conditions set forth by Applicant's purchase order, whether the order is written or verbal. Should credit be granted by Seller to Applicant, all credit shall be extended at the sole discretion of Seller. Seller may increase, decrease, or terminate any credit availability at any time within its sole discretion.
2. Applicant agrees to pay to the order of Seller: (1) all invoices according to terms stated on invoices, if not paid on or before said date, such invoices are then delinquent; (2) default interest on any delinquent invoices at the rate of eighteen percent (18%) per annum or the maximum rate of default interest allowed in the state where the goods are sold, whichever is less; and (3) all costs of collecting delinquent invoices and default interest, including court costs, reasonable attorney fees of the entire amount due to seller, and collection agency fees (4) the greater of a fee of \$50 or the total of all amounts charged to Seller should Application tender to Seller a check or other instrument that fails to clear the negotiable instruments process.
3. Applicant agrees that in the event of delivery of purchased goods F.O.B. place of delivery, title and Risk of Loss shall pass to Applicant upon tender of the goods or materials to the place of delivery with or without the presence of Applicant or Applicant's employees or agents to inspect or accept delivery and with or without Applicant's signature of acceptance. Any sales that result from an extension of credit by Seller shall be construed under the laws of Maryland and any lawsuits resulting from this extension of credit may be commenced in Baltimore County Maryland. Applicant waives any and all objections to such location, including objections based on jurisdiction or venue. Applicant understands that Seller intends to rely on all of the information presented in this application in determining its creditworthiness and Applicant represents that such information is true, correct and complete. Seller shall have the right to make minor substitutions of the goods sold to Applicant hereunder providing that it is commercially reasonable to do so. Deliveries may be suspended by either party in the event of: act of nature, war, terrorist strike, riot, fire, explosion, accident, flood, sabotage; lack of adequate fuel, power, raw materials, labor, containers, or transportation facilities; compliance with governmental requests, laws, regulations, orders or actions; breakage or failure of machinery or apparatus; national defense requirements or any other event, whether or not of the class or kind enumerated herein, beyond the reasonable control of such party
4. Seller makes no representations or warranties, express or implied, and bears no responsibility, as to the use or other disposition of any goods or products sold pursuant to an extension of credit hereunder, their merchantability or their fitness for any particular purpose, and seller hereby disclaims the same. Accordingly, applicant agrees to indemnify and hold harmless seller from any liability for injury or damages arising out of, or in any way connected with or pertaining to the sale, installation, use or other disposition of, any goods or products sold pursuant to an extension of credit hereunder.

5. Applicant also agrees that if applicant is in default of payment or in default for any other reason in accordance with the terms of this agreement and seller finds it necessary to refer applicant's account to an attorney or collection agency for its collection, then applicant, and any guarantors hereunder shall also be obligated and shall pay to seller reasonable attorneys' fees of 25% of the entire amount due to seller and collection agency fees if applicable, as well as court costs and any other collection expenses incurred by seller. Furthermore, applicant hereby authorizes and empowers any attorney of any court of record within the united states to appear for the applicant in any court in one or more proceedings, or before any clerk thereof, and to confess judgment against applicant, without prior notice or opportunity for a prior hearing, in favor of seller, or its assigns or successors in interest, for any sums due to seller, including all principal, taxes, accrued interest, costs of suit, costs of collection and attorneys' fees as stated herein. Applicant hereby waives all rights to stay of execution on said judgment, as well as any demand of presentment for payment, notice of dishonor, protest, notice and trial by jury.

6. Notwithstanding any failure of essential purpose of any limited remedy or limitation of liability, seller's liability for damages of any kind with respect to any claims arising from or relating to this agreement, whether based on contract, tort or otherwise (including negligence and strict liability) shall not exceed the price of goods or product sold directly relating to the claim or claims made.

7. All sales of goods and product to Applicant shall not be subject to cancellation by Applicant before or after acceptance except with the prior written consent of an officer of Seller, and then only upon terms and conditions that will fully indemnify Seller against all losses resulting therefrom. Losses of Seller as to goods may include, at Seller's option, up to a 25% restocking charge for regular orders (as determined by Seller within its sole discretion) and/or other costs imposed on Seller by third parties (as determined by Seller within its sole discretion). All sales to Applicant of special ordered goods (as determined by Seller within its sole discretion) and/or non-stock items shall be final without any right to a refund or to return same to Seller.

8. Applicant and each of its principals/owners authorize and consent to any contact with or inquiry of any person, individual, or entity of any kind regarding the credit history or other financial information or references of applicant and each business owner, partner, officer & member of applicant, including bank and trade references and information furnished by credit reporting agencies. Applicant consents to seller's use of such information in connection with any decision to extend or terminate credit to applicant and for any other purposes, including the enforcement of this agreement. Applicant agrees to release and hold harmless seller from, and indemnify it for, any claims or liabilities in connection with any such inquiry(ies).

9. APPLICANT HAS READ AND UNDERSTANDS THIS AGREEMENT, AND AGREES TO EACH AND EVERY PROVISION CONTAINED HEREIN. This Agreement is intended to be signed under seal in order to extend the Statute of Limitations to 12 years.

Signature

Title

Printed Name

Date

Signature

Title

Printed Name

Date

GUARANTY OF PAYMENT

For and in consideration of the extension of credit by Leonard Paper Company, to:

Business Name

Purchaser

the Guarantor(s) hereby jointly and severally, absolutely and unconditionally guaranty the faithful and prompt payment of any and all indebtedness due from purchaser to Leonard Paper Co. without receiving notice of default from Leonard Paper Co. to undertake any legal action against the purchaser. The guarantor agrees that it shall have no right to subrogation whatsoever with respect to the aforesaid indebtedness, or to any amount due to be paid thereon or any collateral securing the same, unless and until all creditors of the Obligor shall have received payment in full of all sums at any time due. Any outstanding balance shall be subject to a finance charge of 18% per annum. Guarantor(s) consent to any extension or indulgence granted purchaser, and waive prior recourse and notice of non payment. Guarantor(s) further agrees to reimburse Leonard Paper Co. all expenses it may incur in enforcing collection of any outstanding balance inclusive of 25% attorney's fee whether suit is brought or not and prejudgement interest. It is understood that this guarantee shall be a continuing and irrevocable guaranty and may only be terminated as to future indebtedness upon the receipt of written notification forwarded to the supplier be certified or registered mail.

Date

**Guarantor's
Signature**

**Guarantor's
Signature**

Printed Name

Printed Name

Address

Address

City, State, Zip

City, State, Zip

Witness or Notary

***Seal* (USE OF A CORPORATE TITLE SHALL IN NO WAY LIMIT THE PERSONAL LIABILITY OF THE SIGNATORY)**

OFFICE USE ONLY

Salesrep

Approved By

Account #

Date



Leonard Paper Company
725 North Haven Street
Baltimore, Maryland 21205
Tel: (410)-563-0800 Fax: (410)-563-1997

