



OFFICE USE ONLY

Approved By _____

Date _____

Account # _____

www.CALPANEL.com

14055 ARTESIA BLVD • CERRITOS, CALIFORNIA 90703
(562) 926-5834 • (714) 523-3874 • (800) 451-1745 • FAX (562) 404-2806

Salesman No. _____

Date _____

APPLICATION FOR COD TERMS and CONTRACT FOR PURCHASE OF GOODS

TO CALIFORNIA PANEL & VENEER COMPANY (hereinafter called "Seller"): This credit application is given to secure a COD account from the Seller and/or its assignees. The following information is complete, true and correct.

INSTRUCTIONS: Please print or type. Fill in all the spaces and complete by signing where indicated.

Failure to furnish complete and factual information will delay your application.

LEGAL NAME _____

Trade Name (DBA,T/A) _____

Street Address _____

City, State _____ Zip _____ Phone# () _____

Email Address _____

Ship To Address (If different from bill to) _____ Residential Y N (circle)

Fed. Empl. I.D.# _____ **DO YOU HAVE A FORKLIFT?** _____

Owner/Officer Name _____ Drivers License # (Checks Only) _____

Do you have a Resale Permit? Yes No Permit# _____ Date Issued _____

TERMS, CONDITIONS AND SECURITY AGREEMENT

This Application for COD Terms, Conditions and Security Agreement ("Application") is made to California Panel & Veneer Company (collectively "CALIFORNIA PANEL & VENEER COMPANY") for the purpose of inducing CALIFORNIA PANEL & VENEER COMPANY to extend COD accommodations to the Applicant named below, and in accordance with the following terms:

1. Upon approval of this Application, CALIFORNIA PANEL & VENEER COMPANY, in its sole discretion, and notwithstanding any request of Applicant, shall have the right to terminate Applicant's COD privileges under this Application at any time without prior notice to Applicant, except as otherwise provided by law.

2. All purchases by Applicant or goods and/or services from CALIFORNIA PANEL & VENEER COMPANY will be made in accordance with the terms and conditions of this Application and any invoices and/or other documents evidencing Applicant's obligations to CALIFORNIA PANEL & VENEER COMPANY, all of which are incorporated herein by this reference.

3. Upon execution of this application, Applicant agrees that this Application constitutes a written enforceable contract for the purchase of goods from California Panel & Veneer Company. Applicant promises to promptly make payment for purchase of any goods from California Panel & Veneer Company upon receipt of the purchase of goods from California Panel & Veneer Company. Applicant agrees to pay interest in the amount of 1.5% per month, or the highest rate permitted by law, whichever is less, on any balance due to NSF check or other returned payment amounts until collected, and applicant agrees to pay all costs of collection incurred by California Panel & Veneer Company, including attorney's fees and expenses to bring suit against Applicant or Guarantor, as signed below, for the collection of any defaulted payments.

4. This Application and all transactions between Applicant and CALIFORNIA PANEL & VENEER COMPANY shall be governed by and interpreted in accordance with the laws and decisions of the state of California, where CALIFORNIA PANEL & VENEER COMPANY is located, without regard to the conflicts of law provisions thereof and all actions and proceedings arising from, relating to or in connection with this Application shall be subject to the exclusive jurisdiction of the state of California.

5. The parties hereby agree that any and all litigation, arbitration, and/or other proceeding arising out of or relating to this agreement, or sales made by Seller to the Purchaser, sole jurisdiction and venue shall be in Los Angeles County, California, and all parties hereby waive any defense of jurisdiction and/or venue that may now or hereafter exist.

6. Applicant expressly agrees that CALIFORNIA PANEL & VENEER COMPANY shall not be responsible for any product nonconformity as to quantity, quality, or price, unless noted on the original delivery receipt at the time of delivery or unless CALIFORNIA PANEL & VENEER COMPANY is notified in writing of any such nonconformity within three (3) days of delivery, by phone or email.

7. Except as to quantity of goods ordered, no terms and conditions set forth in any purchase order or other form of Applicant will apply to sales by CALIFORNIA PANEL & VENEER COMPANY to Applicant.

8. In the event this application is approved, Applicant hereby grants CALIFORNIA PANEL & VENEER COMPANY a continuing security interest in all of Applicant's presently owned or hereafter acquired (a) inventory, (b) instruments, (c) Chattel paper, (d) documents, (e) accounts, (f) accounts receivable, (g) general intangibles, and (h) payment intangibles and together with all proceeds and all support obligations thereof to secure payment for all purchases by Applicant from CALIFORNIA PANEL & VENEER COMPANY, now and in the future. Any of the following constitute Applicant's default: Non-payment in timely fashion of Applicant's indebtedness to CALIFORNIA PANEL & VENEER COMPANY, bankruptcy, insolvency, or assignment for the benefit of creditors by applicant; misrepresentation in respect of any provision of this or any agreement between CALIFORNIA PANEL & VENEER COMPANY and Applicant. In the event of default, CALIFORNIA PANEL & VENEER COMPANY may declare all unpaid balances due and payable. Applicant authorizes CALIFORNIA PANEL & VENEER COMPANY to execute on Applicant's behalf and file a financing statement describing the collateral and grants CALIFORNIA PANEL & VENEER COMPANY a Limited Power of Attorney to sign and file any forms/documents deemed necessary by CALIFORNIA PANEL & VENEER COMPANY to protect CALIFORNIA PANEL & VENEER COMPANY's interest.

9. Each and every provision of this agreement is severable from any and all other provisions of this agreement. Should any provision of this agreement be for any reason modified, released or altered, and said modification, release, or alteration is in writing and is executed by all parties to this agreement, the balance of this agreement shall none the less be in full force and effect.

10. In addition to item 3 above, purchaser shall pay to CALIFORNIA PANEL & VENEER COMPANY a service charge in an amount equal to the greater of \$35.00 or 5% of the check balance or credit card charge, for all payments returned by Purchaser's bank, provided, however, that such service charge shall not be due and payable in the event such payment would result in the violation of usury laws of the applicable jurisdiction.

11. Applicant hereby certifies that the information furnished under this Application and any other financial statements furnished in connection herewith, is true and correct and that this information is being furnished to CALIFORNIA PANEL & VENEER COMPANY for the purpose of inducing CALIFORNIA PANEL & VENEER COMPANY to extend COD payment terms to Applicant, and understands that CALIFORNIA PANEL & VENEER COMPANY intends to rely upon such information. Applicant understands and agrees to be bound by the above terms and all invoices and other documents furnished by CALIFORNIA PANEL & VENEER COMPANY from time to time, all of which are incorporated herein by reference, and to advise CALIFORNIA PANEL & VENEER COMPANY of any material change in the information provided herein, including but not limited to, change of ownership, address or telephone number. Applicant understands that CALIFORNIA PANEL & VENEER COMPANY will retain this Application whether or not it is approved.

12. Applicant further agrees that upon default, if California Panel & Veneer Company demands return of any goods sold, and not paid for, Applicant shall immediately return the goods demanded no later than 10 days following receipt of written demand for such goods.

I hereby agree to all the terms and conditions and security agreement set forth in this Application and contract, upon execution of the Application and contract below.

Authorized Signature/Date

Printed Name

Customer Type _____ Formica _____ Wood _____ Solid Surface _____ Veneers _____ FN _____ Thick Stock _____

