



O. K. LUMBER COMPANY

1061 HOWARD AVE. SAN CARLOS, CA 94070
 PHONE: 650-593-8041 FAX: 650-593-0742

COMMERCIAL CREDIT APPLICATION

Name of Firm	Address	City	Zip Code
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Corporate/Business Structure	Nature of Business	How Long Operating	Phone	Fax	Cell Phone
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Responsible Officer/Title	Contractor License Number	Person to Contact Regarding Account	E-mail Address
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Purchase Orders Required for Purchases?: Yes No Physical Purchase Order Copy Required for Purchases?: Yes No

Tax Status: Taxable? Yes No Resale?: Yes No *If 'Yes' for Resale, please attach a copy of your resale card.*

I would like my monthly billing statement: E-mailed Faxed Mailed *Save a tree! Choose the e-mail option!*

Bank References:

Name of Bank	Bank Address	City	Zip Code	Phone Number	Account Number
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Name of Bank	Bank Address	City	Zip Code	Phone Number	Account Number
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Retail Credit References (if you are a contractor, you must list at least one lumber yard):

Name of Store	Phone Number	Email Address	Account Number
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Name of Store	Phone Number	Email Address	Account Number
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Name of Store	Phone Number	Email Address	Account Number
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Name of Store	Phone Number	Email Address	Account Number
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Persons Authorized to Charge on this Account:

O.K. Lumber Credit Account Agreement

Each of the undersigned jointly and severally agrees: (1) To assume responsibility for credit extended by O.K. Lumber to any of the undersigned or to anyone claiming authorization by any of the undersigned to use this account. (2) To pay obligations evidencing such credit and finance and other charges where applicable, including reasonable attorney's fees in the event of suit, in accordance with such terms and conditions as O.K. Lumber may adopt from time to time. (3) Any claim of O.K. Lumber against the undersigned shall at O.K. Lumber's option, become immediately due and payable without prior notice, if the undersigned fails to perform any of the terms hereof or make payments as otherwise agreed or if any one of the undersigned dies, becomes insolvent, commits an act of bankruptcy, fails to pay when due, or if any writ of attachment, execution, garnishment, or other legal process is issued against any property of any of the undersigned, *any limitations on charging privilege must be specified in writing.* (4) To remit a service charge of not less than \$.50 and not more than 1-1/2% per month (18% annually) on any balance that becomes past due and to be responsible for all charges incurred in collection any past due balance.

Signature of Applicant (Required) Date

Signature of Applicant (Required) Date

Authorization

I (we) authorize you to obtain such information as you may require from whatever sources as you may deem necessary and agree that the application shall remain your property whether it is approved or not. I (we) hereby certify that all statements furnished by me (us) are true and complete and are made for the purpose of obtaining credit. I (we) authorize any firm referenced above to release any information required to process this application.

Signature of Applicant (Required) Date

Signature of Applicant (Required) Date

CONTINUING GUARANTY

To: **O.K. Lumber Co.**
Date: _____, 2023

To induce you to advance moneys or extend credit to _____, (hereinafter called "Debtor"), or to otherwise directly or indirectly advance money to or give or extend faith and credit to the Debtor, (without obligating you to do any of the foregoing) we, the undersigned, for value received, do hereby jointly and severally unconditionally guarantee to you and your assigns the prompt payment in full when due, and all times thereafter (waving notice of no-payment) of any and all indebtedness, obligations, and liabilities of every kind or nature (both principal and interest) now or at any time hereafter owing to you by the Debtor, and the prompt, full, and faithful performance and discharge by the Debtor of each and every one of the terms, conditions, agreements, representations, warranties, guaranties, and provisions on the part of the Debtor contained in any credit agreement or arrangement or in any modification or addenda thereto or substitution thereof, or contained in any schedule or other instrument heretofore or hereafter given by or on behalf of said Debtor, or contained in any other agreements, undertakings, or obligations of the Debtor with or to you, of any kind or nature, and we also hereby jointly and severally agree on demand to reimburse you and your assigns for all expenses, collection charges, court costs, and attorney's fees incurred in endeavoring to collect or enforce any of the foregoing against the Debtor or undersigned or any other person or concern liable thereon; for all of which, with interest at the highest lawful contract rate after due until paid, we hereby jointly and severally agree to be directly, unconditionally and primarily liable jointly and severally with the Debtor, and agree that the same may be recovered in the same or separate actions brought to recover the principal indebtedness.

Notice of acceptance of this guaranty, the giving or extension of credit to the Debtor, and presentment, demand, notices of default, nonpayment or partial payments and protest, notice of protest, and all other notices or formalities to which the Debtor might otherwise be entitled, prosecution of collection or remedies against the Debtor or other person liable, or against any security or collateral thereto appertaining, are hereby waived. The undersigned also waive notice of any consents to the granting of indulgence or extension of time payment, the taking and releasing of security, or your accepting partial payments thereon, or your settling, compromising, or compounding any of the same in such manner and at such times as you may deem advisable, without in any way impairing or affecting our liability for the full amount thereof; and you shall not be required to prosecute collection, enforcement, or other remedies against the Debtor or against any other person liable on said obligations, indebtedness, or liabilities so guaranteed, or to enforce or resort to any security, liens, collateral, or other rights or remedies thereto appertaining, before calling on us for payment; nor shall our liability in any way be released or affected by reason of any failure or delay on your part so to do.

This guaranty is absolute, unconditional, and continuing and payment of the sums for which the undersigned become liable shall be made to you at your office from time to time on demand as the same become or are declared due, notwithstanding that you hold reserves, credits, collateral, or security against which you may be entitled to resort for payment, and one or more and successive or concurrent actions may be brought hereon against the undersigned jointly and severally, either in the same action in which the Debtor is sued or in separate actions, as often as deemed advisable. We expressly waive and bar ourselves from any right to set-off, recoup, or counterclaim any claim or demand against said Debtor, or against any other person or concern liable thereon, and, as further security to you, any and all debts or liabilities now or hereafter owing to us by the Debtor or by such other person or concern are hereby subordinated to your claims and are hereby assigned to you.

Each guarantor shall continue liable hereunder until you actually receive written notice from him by registered mail terminating the same as to him; but the giving of such notice shall not terminate this guaranty as to any other guarantor, nor relieve the one giving such notice from liability as to any debt, undertaking, or liability incurred or undertaken prior to such time. The death of any of the guarantors shall not terminate this guaranty as to his estate or as to the surviving guarantors, but the same shall continue in full force and effect until notice of termination is given and received as hereinbefore provided and all of said indebtedness, liabilities, or obligations created or assumed are fully paid.

In case of Bankruptcy or insolvency proceedings, or proceedings for reorganization, or for the appointment of a receiver, trustee, or custodian for the Debtor or over its property or any substantial portion thereof, be instituted by or against the Debtor, or if the Debtor becomes insolvent or makes an assignment for the benefit of creditors, or attempts to effect a composition with creditors, or encumber or dispose of all or a substantial portion of its property, or if the Debtor defaults in the payment of any indebtedness as the same falls due, or fails promptly to make good any default in respect of any undertaken, then the liability of the undersigned hereunder shall at your option and without notice become immediately fixed and be enforceable for the full amount thereof, whether then due or not, the same as though all said debts and liabilities has become past due.

This guaranty shall inure to the benefit of yourself, your successors and assigns. It shall be binding jointly and severally on the undersigned, their heirs, representatives, and assigns, regardless of the number of persons signing as guarantors or the turn or order of their signing.

This instrument shall be governed as to validity, interpretation, effect, and in all other respects by the laws and decisions of the State of California.

GUARANTORS: (Signature and Residence Address)

