



2020 Zearing NW  
Albuquerque, NM 87104  
505-247-1862

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GENERAL INFORMATION

## CREDIT APPLICATION AND ACCOUNT AGREEMENT

COD ☐

DATE: \_\_\_\_\_

Account Type Requested \_\_\_\_\_

Credit Terms ☐

ACCOUNT NAME: \_\_\_\_\_

BILLING ADDRESS: \_\_\_\_\_ Phone: \_\_\_\_\_

\_\_\_\_\_  
City State Zip Code

SHIP TO ADDRESS: \_\_\_\_\_

DATE BUSINESS STARTED: \_\_\_\_\_ TYPE OF BUSINESS \_\_\_\_\_

ORGANIZATION: ☐ LLC ☐ CORPORATION ☐ INDIVIDUAL ☐ PARTNERSHIP

FEDERAL ID # \_\_\_\_\_

NAMES OF PRINCIPALS RESIDENCE ADDRESS TITLE SOCIAL SECURITY #

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

DO YOU PAY TAX AT THE SOURCE ☐ YES ☐ NO RESALE PERMIT NUMBERS: COLORADO: \_\_\_\_\_

DENVER: \_\_\_\_\_

DO YOU REQUIRE A PURCHASE ORDER NUMBER OR SIDEMARK ON YOUR ORDERS: ☐ YES ☐ NO

AUTHORIZED PURCHASERS: \_\_\_\_\_

### TRADE REFERENCES

(Suppliers similar to RGFD with similar credit limit as applied for)

NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

STREET CITY STATE ZIP

NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

STREET CITY STATE ZIP

NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

STREET CITY STATE ZIP

### BANK INFORMATION

NAME OF BANK \_\_\_\_\_ PHONE: \_\_\_\_\_

Street City State Zip Code:

ACCOUNT NUMBER: \_\_\_\_\_ INDIVIDUAL TO CONTACT: \_\_\_\_\_

1. **Terms of Sale. 2% 15 days, net 30 days.** If Account fails to remit the purchase price when due, a late payment charge equal to one and one half percent (1 1/2%), per month shall accrue and shall be payable on the unpaid balance.

2. **Order Subject to Approval.** All orders are subject to acceptance by the Credit Manager of Rio Grande Flooring Distributors Inc. (Hereby referred to as RGFD)

3. **Security Interest.** This Agreement shall constitute a "security agreement" and RGFD shall have a purchase money security interest in all materials and goods sold to Account under this Agreement, including, all additions and replacements and proceeds, to secure performance of all such obligations of Account. Account hereby assigns and grants to RGFD as additional collateral a security interest in the following collateral:

A. All machinery, furniture, fixtures, tools and other equipment of every type now owned or hereafter acquire by Account;

B. All inventory of Account now owned or hereafter acquired;

C. All accounts receivable and chattel paper of Account now existing or hereafter arising; and

D. All proceeds and products of, increases, replacements and accessions to, and rights to insurance or documents now or hereafter covering, any of the above collateral.

Account agrees promptly upon demand by RGFD to execute any financing statement, application for registration and like documents and to take any other action deemed necessary or desirable by RGFD in order to perfect RGFD's security interest, and Account appoints RGFD as Account's attorney-in-fact to prepare, sign, and file or record for Account, in Account's name, any such documents.

4. **Covenants.** Account will immediately notify RGFD in writing of any significant changes regarding the information on this Credit Application and Account Agreement.

5. **Remedies Upon Default.** Failure of Account to perform its obligations shall constitute a default under this Agreement and shall afford RGFD all of the remedies of a secured party under the Uniform Commercial Code of the State of New Mexico. In the event of default under the terms of this Agreement, the non-defaulting party shall be entitled to reasonable attorneys' fees and other related costs and expenses in addition to any other relief to which it may be entitled. Jurisdiction for all actions brought relative to this account will be in Bernalillo County, New Mexico and the laws of New Mexico shall apply.

6. Account hereby authorizes RGFD to obtain any and all credit reports, bank and trade references necessary for the purpose of establishing credit.

Account Representative has authority to enter into this Agreement and express consent to abiding by the provisions stated above.

X

Account Representative,

Title,

Date

**Guarantee.** In consideration of the credit extended by RGFD the undersigned person promises that Account shall perform and fully and promptly perform and pay when due all obligations, agreements, and indebtedness arising under this Agreement and any obligations or indebtedness to RGFD and the undersigned guarantees such performance and promises to pay to RGFD any of the Account's obligations or indebtedness in the same manner as Account Debtor without condition or limitation. RGFD has the option to exercise or not exercise any of its rights or remedies as to Account, the collateral or any person or property without affecting the obligations and liabilities of the undersigned to RGFD and RGFD may proceed directly and immediately against the undersigned. This guarantee shall be binding upon the undersigned's heirs, legal representatives, successors and assigns. The undersigned may terminate this guarantee on ten (10) days written notice sent by registered or certified mail to RGFD except that this guarantee shall be in full force and effect as to any transaction entered into, rights or interests created or acquired, or obligations and liabilities incurred prior to expiration of such ten-day period after RGFD's receipt of such notice. If more than one person signs this Agreement as guarantor, their liability shall be joint and several. The undersigned hereby waives all demands, notices, protest and any other rights or defenses to which he would be entitled.

Witness

X

Principal - Signature

Date

Witness

X

Principal - Signature

Date

**PLEASE ENCLOSE ACCOUNT'S LATEST FINANCIAL STATEMENT AND A SCHEDULE LISTING THE NAMES AND ADDRESSES OF THOSE PERSONS (INCLUDING BANKS AND FINANCIAL COMPANIES) WHO HAVE AN EXISTING LIEN OR SECURITY INTERESTS IN ACCOUNT'S INVENTORY AND OTHER ASSETS.**