



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

Account Type Requested

TERMS

COD

CREDIT APPLICATION AND ACCOUNT AGREEMENT

Date: _____

Account Name: _____ Phone: _____

Billing Address: _____ Phone 2: _____

City _____ State _____ Zip Code _____

Ship To Address: _____ Email: _____

Type of Business: _____ Business Start Date: _____

Organization: LLC Corporation Partnership Individual

Federal ID#: _____

Name(s) of Principals _____ Residence Address _____ Title _____ Social Security No. _____

Do you pay tax at the source? Yes No Resale Permit No: _____

NM NTTCC: _____

Authorized Purchasers: _____

Do you require a PO Number or Sidemark on your orders? Yes No

TRADE REFERENCES

Name: _____ Phone: _____

Address: _____

Street _____ City _____ State _____ Zip Code _____

Name: _____ Phone: _____

Address: _____

Street _____ City _____ State _____ Zip Code _____

Name: _____ Phone: _____

Address: _____

Street _____ City _____ State _____ Zip Code _____

TERMS AND CONDITIONS

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 or Rio Grande Flooring Distributors Inc.

3. **Security Interest.** This Agreement shall constitute a "Security Agreement" and Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. 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 acquired 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 Rio Grande Flooring Distributors Inc. to execute any financing statement, application for registration and like documents and to take any other action deemed necessary or desirable by Rio Grande Flooring Distributors Inc. in order to perfect Rio Grande Flooring Distributors Inc.'s security interest, and Account appoints Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. to obtain any and all credit reports, bank, and trade references

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

Printed Name of Representative

Title

Signature of Representative

Date

Guarantee. In consideration of the credit extended by Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. and the undersigned guarantees such performance and promises to pay to Rio Grande Flooring Distributors Inc. any of the Account's obligations or indebtedness in the same manner as Account Debtor without condition or limitation. Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. and Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc. 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 Rio Grande Flooring Distributors Inc.'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, protests, and any other rights or defenses to which he would be entitled.

Witness

Principal Signature

Date

Witness

Principal Signature

Date