

# CREDIT APPLICATION

To avoid delays, please fully complete this form. Please type or print legibly.

Credit Applied for with:

**Creditor**

**James Williams & Co., Inc.**  
**P. O. Box 127**  
**Yadkinville, NC 27055**  
**Phone (800) 819-2033 • Fax 888.679.4329**

For Office Use Only
Date Received _____
Letters Sent _____
Replies Received _____
Credit Approved for \$ _____
Credit Denied _____

## CREDIT APPLICANT

BILLING ADDRESS	SHIPPING ADDRESS (If Different)
Name _____	Name _____
Mailing Address _____	Street Address (for UPS) _____
City, State & Zip _____	City, State & Zip _____
Phone _____ / _____ Email: _____	Fax _____ / _____
Account Payable Contact _____	Purchasing Contact _____
Federal ID # _____ or Social Security # _____	Are Purchase Order Numbers Required? _____ Yes _____ No

The designation Applicant and/or Creditor as used herein shall include singular, plural, masculine, feminine or neuter as required by context.

## PROFILE INFORMATION ON APPLICANT

How long have you been in business? \_\_\_\_\_ years. How long have you been at the above location? \_\_\_\_\_ years.

Are you Exempt from Sales Tax? \_\_\_\_\_ If yes: Tax # \_\_\_\_\_ State \_\_\_\_\_ You **must** submit a Certificate of Resale or we must charge tax.

Ownership: \_\_\_\_\_ Corporation / Professional Association; \_\_\_\_\_ Limited Liability Corporation/Partnership; \_\_\_\_\_ Partnership; \_\_\_\_\_ Sole Owner

Type of business: \_\_\_\_\_ Number of Employees \_\_\_\_\_

Do you have other offices? \_\_\_\_\_ If so, list other offices: \_\_\_\_\_

Credit Limit Applied for: \_\_\_\_\_ \$100; \_\_\_\_\_ \$250; \_\_\_\_\_ \$500; \_\_\_\_\_ \$750; \_\_\_\_\_ \$1,000; \_\_\_\_\_ Other (Specify) \_\_\_\_\_

## CREDIT INFORMATION

**For FASTER Service be sure to include a Fax Number for the References you provide.**

Bank Name \_\_\_\_\_ Contact \_\_\_\_\_ Phone \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_, State \_\_\_\_\_ Zip \_\_\_\_\_ Fax \_\_\_\_\_

Checking Account # \_\_\_\_\_ Savings Account # \_\_\_\_\_

Credit Cards: Acct. # \_\_\_\_\_ Issued By \_\_\_\_\_

Acct. # \_\_\_\_\_ Issued By \_\_\_\_\_

Supplier \_\_\_\_\_ Account # \_\_\_\_\_ Phone \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_, State \_\_\_\_\_ Zip \_\_\_\_\_ Fax \_\_\_\_\_

Supplier \_\_\_\_\_ Account # \_\_\_\_\_ Phone \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_, State \_\_\_\_\_ Zip \_\_\_\_\_ Fax \_\_\_\_\_

Have you filed for Bankruptcy in the past 5 years? \_\_\_\_\_ If yes, when & why? \_\_\_\_\_

## AGREEMENT

The Applicant certifies that the information on this Application is true and correct. This information will be used by the Creditor to determine the amount and conditions of credit to be extended to the Applicant. The Applicant also authorizes the Creditor or his agent to investigate his credit by reviewing a credit bureau report and /or contacting his bank and suppliers and that the Creditor may also use other sources of credit information which he considers reliable in making a determination of this Application.

The Applicant authorizes the bank and suppliers listed above to release the information necessary to assist the Creditor in establishing a line of credit.

By signing below, the Applicant agrees to be bound by the terms and conditions disclosed on the back of this Application and hereby guarantees, together with all successors and assigns, and promises the prompt payment of all amounts owed (collectively "Liabilities") to the Creditor on the Account together with all finance charges (including reasonable collection costs) that may now or hereafter become due and payable to the Creditor. The Applicant agrees to pay all Liabilities owed on the Account upon demand and waive all notices, presentment and prior demand. No Agreement shall be binding or enforceable on the Creditor until after approval of your credit and acceptance by the Creditor. **Do not sign this Application before reading the important information disclosed on the reverse side.**

Name \_\_\_\_\_ Title \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature is required to process this application

# TERMS AND CONDITIONS

Invoices are due	<b>NET 10 DAYS EOM</b>
All Invoices over .....	<b>30 days</b>
are considered PAST DUE and will be charged a Finance Charge of	<b>1.5 %</b>
per month .....	<b>(18% APR).</b>
The Minimum Monthly Finance Charge is (see Term 5) .....	<b>\$ 1.00</b>
The Minimum Monthly Payment is (see Term 8) .....	<b>\$ 25.00</b>
The Late Payment Fee is (see Term 10) .....	<b>\$ 5.00</b>
The Returned Check Charge is (see Term 13) .....	<b>\$ 20.00</b>

**1. AGREEMENT TERMS.** The word "Account" means your Business Charge Account. The words "you," "your," and "yours" mean you, the Applicant, and any person or persons who are contractually liable under this Agreement.

**2. ACCOUNT.** Upon credit approval, a Business Charge Account will be opened in the Applicant's name with your acknowledgment that each use of the Account to charge purchases constitutes a loan for business purposes to you by the Creditor.

**3. ACCEPTANCE OF AGREEMENT.** The use of your Account by you or anyone whom you authorize or permit to use the Account means you accept this Agreement.

**4. PROMISE TO PAY.** You agree to pay in U.S. Dollars for all purchases and / or services, including applicable finance charges and other late fees and charges, incurred by you or anyone you authorize or permit to use the Account, even if you do not notify us that others are using the Account. All checks must be drawn on funds deposited in the U.S. We can accept late payments or partial payments or checks and money orders marked "payment in full" without losing any of our rights under this Agreement.

**5. FINANCE CHARGE.** When there is a balance subject to a FINANCE CHARGE on your Account, you will be assessed a FINANCE CHARGE on the part of that balance that is overdue at the periodic rate listed above. THE MINIMUM FINANCE CHARGE, listed above, will be assessed for any billing period in which the FINANCE CHARGE due is less than the MINIMUM FINANCE CHARGE.

**6. BALANCE SUBJECT TO FINANCE CHARGE.** The FINANCE CHARGE is computed by applying the monthly periodic rate shown above to the past due balance on your Account, subtracting any payments or credits and the unpaid FINANCE CHARGES, and adding any new purchases as of the closing date. You will not incur a FINANCE CHARGE on your new purchases, if you pay the total new balance due shown on each billing statement by the Payment Due Date.

**7. MONTHLY STATEMENT.** We will send you a statement of your account after each monthly billing cycle in which you have a debit in excess of \$1.00. The statement will show all purchases, finance charges and other late fees or other charges and all payments and other credits posted to your account during the billing cycle. It will show your New Balance, Minimum Payment Due and Payment Due Date.

**8. MINIMUM MONTHLY PAYMENT.** You agree to pay a minimum monthly payment in an amount (rounded to the next highest dollar) which is the larger of 1) 10% of the highest balance of your Account since it last had a \$0 balance; or 2) \$25.00. When your balance is less than the Minimum Monthly Payment listed above, then you must pay the entire balance due. You may at any time pay the entire New Balance as shown on your statement, but each month you must pay at least the Minimum Monthly Payment. All payments will be applied in the following order: Finance Charges and other charges or late fees and purchases in the order made.

**9. LINE OF CREDIT.** We will advise you of your line of credit. We may increase or decrease your line of credit from time to time. If you exceed your line of credit, you will be in default.

**10. LATE FEES.** To the extent not prohibited by law, we will charge and you agree to pay a Late Fee as listed above, if you fail to make a required payment within five (5) days after the Payment Due Date in any month.

**11. NON PAYMENT.** You understand that all Account purchases will require authorization. If your Account balance is delinquent or in default, we may not authorize a purchase and we, at our discretion, may cancel your Account.

**12. DEFAULT COLLECTION COSTS.** You are in default if you fail to comply with the terms of this Agreement, including failing to make a required payment when due or exceeding your line of credit. If you are in default, we may charge you reasonable attorney's fees and court or other collection costs as permitted by law and as actually incurred by us.

**13. RETURNED CHECK CHARGE.** To the extent provided by law, you will pay us a Returned Check Charge, as listed above, for each check that is returned.

**14. CREDIT INVESTIGATION AND REPORTING.** We may investigate your credit and verify your credit references. We may also report to credit reporting agencies and other creditors the status and payment history of your Account including any negative credit information.

**15. ASSIGNMENT.** You understand that we may sell, assign, or transfer our rights to your Account balance or any portion thereof without written notice. You may not sell, assign or transfer your rights under this Agreement without our prior written consent.

**16. CANCELLATION.** You may cancel the Account upon 30 days written notice to us. You understand that you will be responsible for all outstanding balances and for all purchases and other applicable charges made up to and including the date of cancellation.

**17. CHANGE OF TERMS.** We may change any term or part of this Agreement, including finance charge rate, fee or method of computing any balance upon which the finance charge rate is assessed, by sending you a written notice at least 30 days before the change is to become effective. We may apply any such change to the outstanding balance of your Account on the effective date of the change and to any new charges made after that date. If you do not agree to the change, you must notify us in writing within 25 days after the effective date of the change at the address provided in the notice of change, in which case your Account will be closed and you must pay us the balance that you owe us under the existing terms of the unchanged Agreement. Otherwise, you will have agreed to the changes in the notice. Use of the Account after the effective date of the change shall be deemed acceptance of the new terms, even if the 25 days have not expired.

**18. CHANGE OF ADDRESS.** If you change your address, you must notify us of your new address within 15 days.

**20. GOVERNING LAW.** This Agreement will be governed by the laws of the State of North Carolina.

**21. OTHER TERMS AND CONDITIONS:**

**22. NOTICE TO YOU. DO NOT SIGN THIS BUSINESS ACCOUNT AGREEMENT BEFORE YOU READ IT.** You agree to be bound by the terms and conditions of this Agreement for a Business Charge Account. You authorize us or our agents to investigate your credit and financial records, including balances in any checking or savings account. You certify that the information contained in this Application is true and correct as of this date and you understand that you may be asked to submit additional or updated financial information. You agree that any person signing this Application on your behalf is authorized to enter into this Account Agreement. This Account Agreement shall not be binding or enforceable upon us until after approval of your credit and acceptance by us.