



CAPITOL MATERIALS, INC.
COMPLETE DRYWALL AND ACOUSTICAL SUPPLY

BILL TO: P.O. BOX 93843
 MARTECH STATION
 ATLANTA, GA 30377-0843
 FAX # 404-355-3138

ATLANTA
404-351-3746

CAPCO
404-352-4640

COLUMBUS
706-660-1700

DULUTH
770-476-4311

FAYETTEVILLE
770-460-5100

JASPER
706-792-1599

MACON
478-785-1231

MARIETTA
770-429-0700

PALMETTO
770-964-6628

VILLA RICA
678-840-5665

CONFIDENTIAL CREDIT APPLICATION

APPLICANT APPLIES FOR CREDIT ACCORDING TO THE TERMS SET FORTH IN THIS AGREEMENT. APPLICANT:

COMPANY OR INDIVIDUAL NAME:			CORPORATION:		
ADDRESS:			PARTNERSHIP:		
CITY:	STATE:	ZIP:	PROPRIETORSHIP:		
PHONE:	FAX:				
NAME OF OWNER(S) OR PRINCIPAL OFFICER:					
ADDRESS:		CITY:	STATE:	ZIP:	
SOCIAL SECURITY NUMBER(S):			D.L. #	ATTACH COPY	
A/P CONTACT PERSON:					

TRADE REFERENCES - SUPPLIERS

1. NAME OF REFERENCE:					
ADDRESS:		CITY:	STATE:	ZIP:	
PHONE:	FAX:				
2. NAME OF REFERENCE:					
ADDRESS:		CITY:	STATE:	ZIP:	
PHONE:	FAX:				
3. NAME OF REFERENCE:					
ADDRESS:		CITY:	STATE:	ZIP:	
PHONE:	FAX:				

BANK REFERENCE: NAME: _____ BRANCH ADDRESS & PHONE: _____

CHECKING ACCT NO. _____

DOES YOUR COMPANY USE PURCHASE ORDERS? YES NO

DOES YOUR COMPANY HAVE A LIST OF AUTHORIZED PURCHASERS? YES NO

(IF SO, PLEASE ATTACH A LIST) _____

IS YOUR COMPANY EXEMPT FROM SALES TAX? YES NO

(IF SO, PLEASE ATTACH A COPY OF THE EXEMPTION FORM)

FOR OFFICE USE ONLY:

SALES REP:	APPROVED:	DISAPPROVED:	DATE APPROVED:
CREDIT LIMIT:	BY:		
CUSTOMER TYPE:	CYCLE CODE:	DIVISION#	

PLEASE SIGN REVERSE SIDE

VI. TERMS AND CONDITIONS:

In consideration of CMI's evaluation of this application for credit and in consideration of any extension of credit to Applicant by CMI, if any - either previously or subsequently given - Applicant herein agrees and acknowledges that the following terms and conditions apply to its credit relationship with CMI and to CMI's evaluation of this credit application:

1. CMI's receipt of this completed Agreement is for its consideration of Applicant's request for credit. CMI's extension of credit shall be deemed CMI's execution and acceptance of this Agreement. All decisions as to the extension of initial credit, the amount of credit extended from time to time, the continuation or denial of credit are within the sole discretion of CMI. Applicant authorizes CMI and its representatives to make any inquiry and to gather any additional credit information from any source and authorize all such sources to answer such inquiry with true, accurate, current and complete information about Applicant.
2. Applicant acknowledges that the statements herein are true to his/her/its knowledge and that the representations herein are material to CMI's consideration of this Agreement and the extension of credit and that CMI will rely on the truth of the statements made herein.
3. Payments are due to CMI as per the terms of each of the invoices that are from time to time rendered for the purchases of the Applicant. The Applicant hereby agrees to advise CMI regarding the application of all payments and also agrees that if there is no direction given to CMI regarding the application of a specific payment that CMI is hereby directed to apply any such payment to the oldest invoices first until the payment is fully applied and CMI is not required further to inquire of the Applicant concerning the application of any undesignated payments.
4. Payment of any invoice that is past due shall earn interest at the rate of 1½% per month calculated on the amount owed from the date upon which it became due.
5. If at any time, CMI employs counsel to pursue collection of the account of the Applicant, then Applicant agrees that all costs of collection, including attorney's fees calculated at the rate of fifteen (15%) percent of the principal and interest owed, shall be due whether or not suit is brought.
6. Applicant herein agrees to provide CMI with information about any change in the ownership or management of Applicant or of any changes to Applicant or his/her/its business that may have an impact on Applicant's ability to comply with the terms of this Agreement. Notwithstanding that there may be a change in ownership of the Applicant or that the principals of the Applicant may form a new company, the Applicant shall remain responsible for the payment of all sums due CMI unless CMI agrees in writing to a change in the party who is responsible for payment. This provision does not limit the collection rights of CMI and CMI may pursue all parties who are responsible for the payment of the sums due on the account.
7. Applicant, and all guarantors of the account of Applicant hereby waive demand, presentment of payment, notice of non payment, protest, notice of protest and all other notice of filing suit in diligence in collecting the account and agree to the release of any collateral and agree that CMI shall not be required to first institute any suit or exhaust its remedies in order to enforce payment of its account with Applicant and consent to any extension, rearrangement, renewal or postponement of the time of payment of the account without notice to, or the consent of any of them.
8. As a condition to the extension of credit by CMI, and as security for its obligations, Applicant hereby grants CMI a security interest in all of Applicant's accounts, and this Agreement shall serve as the security agreement for all purposes recognized under and by the Uniform Commercial Code.
9. Applicant herein specifically agrees that if any provision of this Agreement is void or unenforceable by any applicable law, all remaining provisions of Agreement shall remain in full force and effect.
10. This Agreement applies to any extension of credit and/or provision of goods or services to Applicant, whether made prior to or after the execution hereof. Time is of the essence in the performance of this Agreement and it shall be interpreted under the laws of the State of Georgia.
11. This Agreement embodies the entire agreement and understanding between the parties and supersedes all prior agreements, understandings, and conversations relating to the subject matter hereof. No representative of CMI can vary the terms of this Agreement by any oral statement, and the Agreement may be terminated, amended, supplemented, waived, varied, released and/or modified only by written agreement signed by an officer of CMI.

Signed and sealed as a sealed instrument this _____ day of _____, _____.

PRINT APPLICANT'S LEGAL NAME

PRINT APPLICANT'S LEGAL NAME

WITNESS

By: _____
Its: _____

By: _____
Its: _____

VII. PERSONAL AND OTHER GUARANTORS:

Guaranty. In consideration of any credit that CMI extends to the Applicant named above, each and every one of the undersigned GUARANTOR(S) jointly and severally, unconditionally guaranty to CMI the full payment when due of all past, present and future indebtedness (the "Indebtedness") of the Applicant to CMI. The undersigned GUARANTOR(S) acknowledge that under the terms of this Agreement that the amount of the Indebtedness of the Applicant to CMI will increase and decrease from time to time and will not be limited by this Guaranty. Neither change in the nature of the terms for payment of the Indebtedness nor the failure of CMI to exercise any of its rights or remedies against the Applicant shall discharge all or any part of the liability of the undersigned under this Guaranty. The Guarantor waives notice of any such occurrences. The undersigned GUARANTOR(S) agree that until sixty (60) days after the receipt of written notice to CMI at its principal place of business via certified mail, return receipt requested, wherein the Guarantor notifies CMI of the intent to terminate this Guaranty, that this Guaranty shall be absolute, unconditional, continuing and primary and shall in effect until the Applicant's indebtedness to CMI is paid in full. If at any time CMI employs counsel to pursue collection under this Guaranty, then the undersigned GUARANTOR(S) and each of them shall be indebted to CMI in the amount of fifteen (15%) percent of the principal and interest owed as attorney's fees together with all costs of collection. The undersigned GUARANTOR(S) agree that their obligations shall become immediately due and payable upon receipt of written notice from CMI regarding any default of the Applicant under this Agreement. The undersigned GUARANTOR(S) expressly waive all other notice, including creation of the indebtedness, CMI's acceptance of this Guaranty, and/or all extensions of credit to the Applicant by CMI, presentment and demand for payment, protest and notice of dishonor, or of default or nonpayment to the undersigned, notice of releasing or waiving any security interest or lien, demand for payment under this Guaranty, and the provisions of O.C.G.A. §10-7-24 and agree CMI shall not be required to exhaust any remedies against Applicant prior to proceeding to enforce this Guaranty.

Signed and sealed as a sealed instrument, this _____ day of _____, _____.

GUARANTOR
Print or Type Legal Name _____
Soc.Sec./Federal Tax I.D.#: _____
Address: _____

GUARANTOR
Print or Type Legal Name _____
Soc.Sec./Federal Tax I.D.#: _____
Address: _____