



Melrose, MN:
222 County Road 173 SE
800.996.3303

Plainview, MN:
24260 County Road 27
800.548.2540

Glencoe, MN:
2580 9th Street E
877.864.5575

Menomonie, WI:
21720 Freitag Drive
866.467.4717

Application for Credit

Note: If this application is not complete, we will not be able to consider your request for credit. Please complete, sign and fax a copy to Leedstone, 320.256.4014 and mail the original to Leedstone, 222 County Road 173 SE, Melrose, MN 56352; or email a scanned version to customercare@Leedstone.com.

Legal Name of Business: _____ Phone: _____

DBA: _____ Fax: _____

Billing Address: _____ City: _____ State: _____ Zip: _____

Delivery Address: _____ City: _____ State: _____ Zip: _____

E-mail Address: _____ Tax ID#: _____

Years in Business: _____ Rent: Y / N Own: Y / N Proprietorship: _____ Corporation: _____ Partnership: _____

Requested Credit Limit: _____

Name of all Owners/Partners/Officers • Residence Address, City, State, Zip Code, SSN, Phone Number

Bank Information

Name of Bank: _____ Bank Officer: _____ Phone: _____

Address: _____ City: _____ State: _____ Zip: _____

Trade References

Name/Address: _____ Phone: _____ Fax: _____

Name/Address: _____ Phone: _____ Fax: _____

Acknowledgement of Credit Terms

Purchaser hereby authorizes Leedstone to order a consumer credit report and to contact any person, banking institution, corporation or business of any kind, at any time to verify credit and financial information. This authorization is in no way limited to the trade references provided above. Purchaser hereby indemnifies and holds harmless Leedstone from any and all liability connected with any such contact to verify credit and financial information. Purchaser has read and understands this credit application and agrees to the terms and conditions (see reverse side). Purchaser acknowledges that the accuracy of the information provided hereon is the basis for the extension of credit. Purchaser certifies that all information provided hereon is true and correct in all respects.

Purchasers respectively, hereby severally/jointly/personally guarantee to Leedstone the prompt payment at 222 County Road 173 SE, Melrose, MN 56352 of any obligation of the Company and I/we hereby agree to bind myself/ourselves to pay you on demand, any sum which becomes due to you by the Company wherever the Company shall fail to pay the same. In the event of insolvency of the Company, the filing of a voluntary or involuntary petition in bankruptcy, or the making of an assignment for the benefit of creditors then all liabilities of the Company shall be immediately due and if not immediately paid will be immediately paid by the undersigned guarantor(s). It is understood that this guarantee shall be a continuing and irrevocable guarantee and indemnity for such indebtedness of the Company. I/We do hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit agreement hereby guaranteed.

Signature is required. This section must be signed before application will be processed.

PRINTED NAME: _____ PRINTED NAME: _____

SIGN HERE: X _____ X _____
Signature Date Signature Date

TITLE: _____ TITLE: _____

Office Use Only

Approved By: _____ Title: _____ Date: _____

(See additional terms and conditions on reverse side)

TERMS AND CONDITIONS

These Terms and Conditions ("Terms") are effective with respect to all sales by Leedstone ("Company") and are binding on all customers of Company ("Buyer"). BUYER GRANTS LEEDSTONE, INC., A SECURITY INTEREST UNDER ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE FOR ANY AND ALL GOODS AND EQUIPMENT SOLD UNDER THIS CONTRACT AND AUTHORIZES LEEDSTONE, INC., TO FILE FINANCING STATEMENTS REGARDING THE SAME.

I. Pricing and Delivery Terms

- a. Pricing and Sales for all products is "F.O.B." Company facility, unless otherwise agreed upon in writing by the Company. The Buyer assumes title, control and the risk of loss for the goods the moment the carrier signs the bill of lading, and the Buyer assumes the risks of transportation and is responsible for filing claims for loss or damage. Company will make reasonable efforts to maintain shipping schedules. Company will not be responsible for delays in shipping caused by state or local agencies with regards to permits, routing, weather, detours, or other matters. All deliveries and schedules are contingent on availability of raw materials, fuel, and transportation. Company may make partial shipments and submit invoices accordingly.
- b. Company will invoice Buyer for goods upon delivery to the carrier. Should the Buyer desire to delay the shipment of goods, the Company reserves the right to invoice the Buyer on the date goods are available to be delivered to the carrier. The Company may also charge a fee for the detention of the shipment.
- c. The Buyer shall make payments to Company in the amounts and on the terms stated on invoices submitted to Buyer from Company.
- d. For any invoices not paid when due, Company may charge interest on the outstanding balance at the rate of 1.5% per month or the maximum rate allowed by law calculated from the first day for which such invoice was due until payment in full is received.
- e. Designs, concepts and ideas developed by Company are the property of Company and shall not be used or copied without the express written permission of Company.

II. Acceptance; Cure

- a. ACCEPTANCE OF GOODS. All goods delivered to the Buyer shall be deemed accepted unless Buyer notifies Company within ten (10) business days of the Buyer's receipt of products, at the "final" destination, that the goods do not meet the specifications of a Purchase Agreement or of a Change Order. Notice delivered under this section shall be in writing and shall be deemed given upon receipt if delivered by hand delivery, U.S. registered or certified mail, or reputable overnight courier.
- b. CURE FOR DEFECTIVE PRODUCTS. Company shall, at its option, and as Buyer's sole and exclusive remedy (i) deliver conforming products within a reasonable time at its expense, or (ii) refund all fees paid for the defective products. Buyer will allow for inspection of products at Company's request. A product shall not be considered defective if it is produced according to Buyer specifications or directions or produced according to a custom or prototype design of which the Buyer has approved.

III. Indemnification, Warranties, and Limitations of Liability

- a. DISCLAIMER OF ALL OTHER WARRANTIES COMPANY EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES AND MAKES NO OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR USE FOR A PARTICULAR PURPOSE.
- b. LIMITATION OF LIABILITY. COMPANY SHALL NOT BE LIABLE TO BUYER FOR SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL LOSSES OR DAMAGES OF ANY KIND OR NATURE, INCLUDING BUT NOT LIMITED TO LOST PROFITS OR SAVINGS, LOST DATA OR RECORDS, LOSS OF USE OF FACILITIES OR EQUIPMENT, OR ANY OTHER COSTS, PENALTIES, OR LIQUIDATED DAMAGES, REGARDLESS OF WHETHER THEY ARISE FROM BREACH OF CONTRACT, BREACH OF WARRANTY, TORT, STRICT LIABILITY OR OTHERWISE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE OR IF SUCH LOSS COULD HAVE BEEN REASONABLY FORESEEN. IN NO EVENT SHALL COMPANY BE LIABLE TO BUYER FOR MORE THAN THE TOTAL AMOUNT OF FEES IT HAS RECEIVED FROM BUYER.

- c. INDEMNIFICATION. Buyer agrees to indemnify and hold Company harmless against any and all liability, claims, suits, losses, costs and legal fees caused by, arising out of, or resulting from any negligence, wrongful acts, or omissions in Buyer's performance or failure to perform as specified in these Terms. Both parties understand that the Buyer may provide materials or specifications to be used in products that Company will produce and deliver to the Buyer. Buyer warrants that it has the right and authority to provide such material and to make such specifications, and shall indemnify and defend Company against any and all liability, claims, suits, losses, costs and legal fees based on alleged or actual infringement or violation of any United States or foreign intellectual property right of any third party, including patent, copyright, trademark, or trade secret rights, that arise from these materials or specifications provided to Company.

IV. General Provisions

- a. Any quality control test required by Buyer or Buyer's specifications must be done at Company's plant prior to packing and shipment of material from Company's plant.
- b. Any certifications as required by the Buyer to be completed by an outside group the Company may charge an additional fee for such services.
- c. FORCE MAJEURE: No liability shall result to Company from delay in performance or nonperformance caused by circumstances beyond the reasonable control of the party, including, but not limited to, acts of God, fire, flood, war, labor disturbances, governmental regulation, direction or request.
- d. CONFIDENTIALITY. Neither party may disclose, advertise or publish these Terms or information shared between the parties without the other party's prior written consent, except to the extent allowed by the Publicity provision above.
- e. CHOICE OF LAW. This Terms and the parties' relationship are governed by and construed in accordance with the laws of the state of Minnesota without reference to Minnesota's choice of law rules.
- f. ARBITRATION. Any controversy or claim arising out of or relating to these Terms, or the breach thereof, shall be resolved through binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association, and shall be venued and take place in the State of Minnesota. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.
- g. LIMITATION ON ACTIONS. No action arising out of Terms, any Purchase Agreement or Change Order, performance or alleged breach thereof, may be brought by Buyer against Company unless commenced within two (2) years after such cause of action has accrued.
- h. COLLECTION COSTS. In the event of a default, the Buyer shall be responsible for all legal and administrative costs, including reasonable attorney's fees associated with collection of the balance owed.
- i. ASSIGNMENTS. Buyer may not assign, delegate, or otherwise transfer these Terms or any right or obligation under these Terms without the prior written consent of Company. Any assignment, delegation or transfer in violation of this provision shall be void.