

CREDIT APPLICATION

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LUMBERWORLD OPERATIONS LTD.
3955 QUADRA ST.
VICTORIA, BC. V8X 1J7

APPLICANT: _____

STREET ADDRESS: _____ OWN: YES _____ NO _____

CITY: _____ POSTAL CODE: _____ BUSINESS PHONE: _____ FAX: _____

HOME PHONE: _____ CELL PHONE: _____ EMAIL ADDRESS: _____

PREVIOUS ADDRESS: _____

LIMITED COMPANIES (COMPLETE IF APPLICABLE)

NAME OF PRINCIPALS: _____

ADDRESSES: _____

NUMBER OF YEARS IN BUSINESS: _____ OTHER: _____

DATE OF BIRTH AND/OR SIN# -- REQUIRED

DATE OF BIRTH: _____ SOCIAL INSURANCE NUMBER: (OPTIONAL) _____

EMPLOYER: _____ POSITION: _____

PHONE NUMBER: _____ SPOUSE'S NAME: _____

SPOUSE'S EMPLOYER: _____ PHONE NUMBER: _____

FINANCIAL INFORMATION

NAME OF BANK: _____ BRANCH: _____ LINE OF CREDIT: \$ _____

NAME OF ACCOUNTANT: _____ PHONE NUMBER: _____

CREDIT/TRADE REFERENCES

NAME: _____ ACCOUNT #: _____ PHONE NUMBER: _____

NAME: _____ ACCOUNT #: _____ PHONE NUMBER: _____

NAME: _____ ACCOUNT #: _____ PHONE NUMBER: _____

ON FILE INFORMATION

PST NUMBER: _____ GST NUMBER: _____ WORKSAFE CLASSIFICATION # _____

SPECIAL INSTRUCTIONS: _____

REQUIRED CREDIT LINE: _____ PURCHASE ORDER REQUIRED? YES _____ NO _____

PROJECT INFORMATION

CIVIC ADDRESS: _____ OWNER'S NAME: _____

LEGAL DESCRIPTION: _____

FINANCING WITH: _____ AMOUNT: _____

I/WE HEREBY AUTHORIZE LUMBERWORLD OPERATIONS LTD, OR THE PERSON TO WHOM THIS APPLICATION IS SUBMITTED TO CONDUCT OR CAUSE TO BE CONDUCTED SUCH CREDIT INVESTIGATIONS AS NECESSARY IN ORDER TO ESTABLISH AND MAINTAIN A CREDIT ACCOUNT OR FOR ANY OTHER BUSINESS REQUIREMENT. THIS AUTHORITY IS GIVEN IN ACCORDANCE WITH SECTION 12 OF THE CREDIT REPORTING ACT OF THE PROVINCE OF BRITISH COLUMBIA.

THE UNDERSIGNED HEREBY AGREES, ACKNOWLEDGES AND RECOGNIZES THAT THIS ACCOUNT IS DUE AND PAYABLE IN FULL BY THE 15TH OF THE MONTH FOLLOWING THE DATE OF PURCHASE AND THAT PAST DUE AMOUNTS WILL BE CHARGED INTEREST AT A RATE OF 1.5% PER MONTH (19.56% PER ANNUM). UNSPECIFIED PAYMENTS WILL BE APPLIED FIRSTLY TO ANY SERVICE CHARGES DUE AND OWING, THEN SECONDLY TO THE OLDEST DATED INVOICES. ALL INVOICES AND CHARGES TO THE ACCOUNT ARE DEEMED CORRECT AND ARE DUE AND PAYABLE BY THE UNDERSIGNED UNLESS WRITTEN NOTICE TO THE CONTRARY IS RECEIVED BY LUMBERWORLD OPERATIONS LTD WITHIN 60 DAYS OF THE ORIGINATION OF SUCH INVOICE OR CHARGE. THE UNDERSIGNED FURTHER AGREES TO REIMBURSE LUMBERWORLD OPERATIONS LTD ALL COSTS INCURRED BY LUMBERWORLD OPERATIONS LTD IN THE COLLECTION OF THIS ACCOUNT SHOULD SAID ACCOUNT NOT BE PAID WITHIN THE PRESCRIBED TERMS; AND FURTHER THAT ALL CHARGES TO THE ACCOUNT REGARDLESS IF PURCHASES WERE MADE BY THE UNDERSIGNED OR THEIR AUTHORIZED AGENT WILL FORM PART OF AND BE INCORPORATED INTO THE SAID ACCOUNT AND REMAIN THE OBLIGATION AND THE RESPONSIBILITY OF THE UNDERSIGNED.

PAYMENT ON ACCOUNT CAN BE RENDERED BY ELECTRONIC BANK TRANSFER, INTERNET BANKING, EMAIL TRANSFER, DEBIT CARD, CASH OR CHEQUE. CREDIT CARDS ARE NOT ACCEPTED AS PAYMENT ON CREDIT ACCOUNTS.

AUTHORIZED SIGNATURE: _____ DATE: _____

OFFICE USE ONLY

PR. CD. _____ CL: _____ ACCOUNT NUMBER: _____

APPROVED BY: _____ DATE: _____ LIMIT: _____

PERSONAL GUARANTEE

IN CONSIDERATION of LUMBERWORLD OPERATIONS LTD. (hereinafter referred to as "the Company") supplying goods and materials and extending credit or continuing to extend credit from time to time to _____ (hereinafter referred to as "the Customer"), the undersigned (hereinafter referred to as "the Guarantor") unconditionally guarantees to the Company the due performance and fulfillment by the Customer of all past, present and future agreements, obligations, liabilities and duties which the Customer may incur or be under in favor of the Company arising in any way from any dealings between them, which shall include without restricting the generality of the foregoing, the payment of all debts and liabilities of the Customer to the Company and all notes, mortgages or other security which may be given by the Customer in respect of any such debts and liabilities.

THE GUARANTOR FURTHER AGREES:

1. This Guarantee shall be a continuing Guarantee and shall cover any ultimate liability of the Customer to the Company provided that the Guarantor may determine his further liability by thirty days written notice, acknowledged by the Company and this Guarantee shall not apply to any liabilities of the customer to the Company incurred after the expiration of such time.
2. The Company may grant extensions of time or other indulgences and give up securities, accept compositions, grant Releases and Discharges and otherwise deal with the Customer as the Company may see fit, and may apply to all monies received from the Customer or others from securities, upon such part of the Customer's liability as it may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor.
3. The Company shall not be bound to exhaust its recourses against the Customer or others, or any securities that it may hold before requiring payment or performance from the Guarantor and the Company may enforce the various securities held by it or any part thereof in such order of priority as it may determine.
4. As between the Company and the Guarantor, the Guarantor agrees that he is and shall continue to be liable for all purposes of principal debtor and not merely as surety, notwithstanding and transactions which may take place between the Customer and the Company or any neglect or default of the Company which might otherwise operate as a Discharge as if the Guarantor were a surety of the Customer; and any such liability shall not be released or discharged by reason of the bankruptcy or insolvency of the Customer, or by reason of such seizure of any chattels or property or any part thereof which may be the subject matter of any vendors' lien, chattel mortgage, conditional sale or other contract between the Company and the Customer.
5. The Guarantor hereby waives any and all rights under any statutes or as a surety which may at times be inconsistent with any of the provisions of this Guarantee.
6. The Guarantor authorizes the Company to extend any amount of credit to the Customer from time to time, to extend the period of credit to hold over or to renew any of the Customer's bills, notes or other securities as the Company may at any time hold, to increase or reduce the rate of interest on any such indebtedness, to grant to the Customer any other indulgence, to compound or otherwise compromise with the Customer as the Company may decide, or to add or release any one or more other Guarantors without notice to the Guarantor and without discharging or in any way affecting the liability of the Guarantor herein.
7. That all debts and liabilities present and future of the Customer to the Guarantor are hereby assigned to the Company and postponed to the present and future debts and liabilities of the Customer to the Company and any monies received by the Guarantor in respect thereof shall be received in trust for and forthwith paid over to the Company, the whole without in any way limiting or lessening the liability of the Guarantor.
8. The Guarantor shall make payments to the Company of the amount of the liability of the Customer forthwith after demand therefore is made in writing and any notice of demand given by the Company to the Guarantor or the Customer may be served personally or sent by ordinary mail addressed to the Guarantor or the Customer at the address last known to the Company and any notice so served or mailed shall be deemed to have been received by the Guarantor or the Customer when delivered, if personally served, or five days after being mailed in any post office box in Canada.
9. That any change or changes in the name of the Customer, or (if the Customer is a partnership) any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more other partners shall not affect or in any way limit or lessen the liability of the Guarantor hereunder and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
10. This Guarantee is in addition and without prejudice to any securities of any kind (including without limitation guarantees and postponement agreements whether or not in the same form as this guarantee) now or hereafter held by the Company.
11. There are no representations, collateral agreements or conditions with respect to this instrument or affecting the Guarantor's liability hereunder other than as contained herein.
12. This Guarantee shall be construed in accordance with the laws of British Columbia and the Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this guarantee may be instituted in the courts of such province or territory, and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Company's right to bring proceedings against the Guarantor elsewhere.
13. This Guarantee binds the undersigned Guarantor and its successors and assigns and, where the Guarantor is a natural person, the heirs, executors, administrators and assigns of the Guarantor.
14. This Guarantee shall ensure to the benefit of the Company, its successors and assigns and be binding upon the heirs, executors and administrators of the Guarantor.

IN WITNESS WHEREOF the Guarantor has hereunto affixed his hand and seal this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED

In the presence of

Witness

Address

(Guarantor)

Occupation