



Residential and Commercial Building Materials Since 1864

243 S. Salem Street Randolph, NJ 07869 Phone 973.366.0345 Fax 973.366.0487 www.ParkUnionLumber.com

Credit Application

Business _____ **DBA** _____

Address _____

Phone _____ **Cell Phone** _____ **Fax** _____

Email _____

Owner, Partner or Officer _____

Soc Sec# _____ **DOB** _____

Home Address _____

Home Phone _____

Years in Business _____

FedID/EIN _____

Bank Reference _____

Address: _____

Trade References

1) _____

2) _____

3) _____



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PRODUCT SUPPLY AGREEMENT

This Agreement (the "Agreement") is entered into this ____day of _____, 20__ by and between Park Union Lumber Company, LLC, 243 S Salem St, Randolph, New Jersey 07869 ("Park Union") and _____, located at _____ ("Purchaser").

1. Products: PARK UNION shall in its discretion sell to Purchaser and Purchaser shall in its discretion purchase from PARK UNION such materials as Purchaser may request during the term of this Agreement and as PARK UNION may agree to supply to Purchaser .PARK UNION shall arrange to deliver to Purchaser, the particular product requested and prepare a delivery ticket to be given to Purchaser's representative, and an invoice to be sent to Purchaser at the above address. Price adjustments and/or prices of other types of materials must be agreed to in writing by PARK UNION and Purchaser. PARK UNION reserves the right, by giving notice to Purchaser at any time before delivery, to increase the price of the materials to reflect any increase in the cost to PARK UNION which is due to any factor beyond the control of PARK UNION such as, without limitation, currency regulation or alteration of duties, quantities or specifications for the materials which is requested by Purchaser.

2. Terms of Payment. Subject to any special terms agreed in writing between Purchaser and PARK UNION, PARK UNION shall invoice Purchaser for the net sum due the materials on or at any time after delivery of the material. Purchaser shall pay the price of the materials within thirty days from the date of the invoice. All payments shall be made to PARK UNION at the above stated address.

3. Term. The term of this Agreement shall indefinite or until Purchaser provides PARK UNION with written notice that no further materials will be needed. PARK UNION shall be under no liability in respect of any defect arising from fair wear and tear, or any willful damage, negligence, subjection to abnormal conditions, failure to follow PARK UNION's instructions (whether oral or in writing), misuse or alteration of the Goods without PARK UNION's approval, or any other act or omission on the part of the Purchaser, its employees or agents or any third party. Except as expressly provided herein, PARK UNION shall not be liable to Purchaser by reason of any representation, or any implied warranty, condition or other term, or any duty at common law or under statute, or under the express terms of the Contract, for any direct or consequential loss or damage sustained by Purchaser (including, without limitation, loss of profit or indirect or special loss), costs, expenses or other claims for consequential compensation whatsoever (and whether caused by the negligence of PARK UNION, its servants or agents or otherwise) which arise out of or in connection with the supply of the materials or their use or resale by Purchaser. Purchaser will defend and indemnify PARK UNION from all claims, demands, causes of action or damages, including reasonable attorney's fees, arising out of or connected with any act of Purchaser or its agents in connection with this Agreement.

4. Default. Purchaser shall be deemed to have defaulted under this agreement if:

- i. Purchaser fails to make any payment of any amount due under this agreement on the due date; or

- ii. Purchaser fails to perform or observe any of its obligations hereunder or is otherwise in breach of this Contract; or

If any of the forgoing default condition shall occur, without prejudice to any other right or remedy available to PARK UNION, PARK UNION shall be entitled to:

- iii. cancel the contract or suspend any further deliveries under the contract without any liability to Purchaser; and

- iv. charge Purchaser interest (both before and after any judgment) on the amount unpaid, at the rate 1 ½ % per month until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest); and

- v. hire legal counsel of its choosing and charge Purchaser for any and all costs and expenses, including attorney's fees, incurred to enforce this contract or to collect on any sums due and owed by Purchaser under this contract whether the costs and expenses of collection are incurred pre-litigation, for litigation, and post litigation (including bankruptcy proceedings).

- vi. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey. The parties agree that any lawsuit brought in connection with this agreement shall be filed in the Superior Court of New Jersey, County of Morris and in no other jurisdiction.

5. Guarantee of Payment and Performance.

Purchaser acknowledges their performance under this contract is secured by a personal guarantee by _____ (the "Guarantor"). Guarantor acknowledges PARK UNION is relying upon his/her guarantee in entering into this contract and for continued supplies to Purchaser. Guarantor absolutely and unconditionally guarantees full and punctual payment for any amount owed by Purchaser to PARK UNION under the terms of this agreement, including interest as set forth above, and fees and cost of collection, including attorney's fees, as set forth above. Guarantor's liability under this agreement is joint and several with Purchaser; accordingly, PARK UNION can enforce this Guaranty against Guarantor even when PARK UNION has not exhausted their remedies against Purchaser. Guarantor will make any payments to PARK UNION or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Purchaser's obligations under the contract. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

6. Entire Agreement; Severability.

This Agreement sets forth the entire agreement between the parties, and supersedes any and all prior agreements and understandings with respect to the subject matter hereof. This Agreement may not be modified except by a written instrument signed by both parties. If any term of this Agreement is rendered invalid or unenforceable by judicial, legislative or administrative action, it is the intention of the parties that the term be construed to be rewritten so as to make it valid and enforceable, and the remaining provisions hereof shall remain in full force and effect and shall in no way be affected, impaired or invalidated. This Agreement shall inure to the benefit of and be binding upon and enforceable against the parties hereto, their assigns and legal representatives.

PURCHASER AND GUARANTOR ACKNOWLEDGE RECEIPT OF A COMPLETED COPY OF THIS CONTRACT.

PRIOR TO SIGNING THIS CONTRACT, PURCHASER AND GUARANTOR READ AND UNDERSTOOD ALL THE PROVISIONS OF THE AGREEMENT. PURCHASER AND GUARANTOR AGREE TO THE TERMS OF THIS CONTRACT. PURCHASER ACKNOWLEDGES THEY ARE AUTHORIZED TO ACT ON BEHALF OF THE COMPANY.

Purchaser:

Signed By: _____, Print
_____, Signature

Guarantor:

Signed By: _____, Print
_____, Signature

Park Union

Signed By: _____, Print
_____, Signature