

# OWATONNA CONCRETE PRODUCTS, LLC

P.O. Box 294

Owatonna, MN 55060

Phone (507) 451-5347 • Fax (507) 451-6834

## CREDIT ACCOUNT APPLICATION

Company Name/Purchaser: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

County: \_\_\_\_\_

Telephone: ( \_\_\_ ) \_\_\_\_\_ Facsimile: ( \_\_\_ ) \_\_\_\_\_

Mobile: ( \_\_\_ ) \_\_\_\_\_ E-mail: \_\_\_\_\_

Purchase Order Required:  Yes  No

Business Type:  Corporation  Partnership  Proprietorship (individual)

Date Started or Incorporated: \_\_\_\_\_ State of Registration or Incorporation: \_\_\_\_\_

Federal ID No.: \_\_\_\_\_ (Required) Sales Tax Exempt No: \_\_\_\_\_ (Attach Copy of Certificate)

The company has a total number of \_\_\_\_\_ corporate officers, shareholders, partners or owners.  
**For each such person, please provide the information requested below.**

Owner/Officer Social Security Number Title  
1. \_\_\_\_\_

Residential Address: \_\_\_\_\_

Owner/Officer Social Security Number Title  
2. \_\_\_\_\_

Residential Address: \_\_\_\_\_

Owner/Officer Social Security Number Title  
3. \_\_\_\_\_

Residential Address: \_\_\_\_\_

Trade References	City/State	Telephone Number	Fax Number
1.	_____	( ) _____	( ) _____
2.	_____	( ) _____	( ) _____
3.	_____	( ) _____	( ) _____

Bank Reference City Account Number  
A. \_\_\_\_\_ # \_\_\_\_\_  
Credit Line Requested: \$ \_\_\_\_\_

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Office Only

Date Reviewed: \_\_\_\_\_ Credit Limit Authorized: \$ \_\_\_\_\_

Application Reviewed By: \_\_\_\_\_ Application Authorized By: \_\_\_\_\_

# CREDIT ACCOUNT TERMS

In consideration of Owatonna Concrete Products LLC (collectively "Company") selling to (insert company name here) (the "Purchaser") on an open end account and in reliance on the representations of (insert all owners names)

(jointly and severally "The Applicant"), the Purchaser and Applicant represent and agree to the following credit terms regarding any purchases made by the Purchaser, the Applicant, or their agents including those ordered by E-mail, facsimile or telephone:

1. The Applicant is authorized to execute this document on behalf of the Purchaser and agrees that a facsimile copy of this document may be used as an original copy by Company for any purpose.
2. Payment to Company by Purchaser on its open credit accounts shall be made by the thirtieth (30th) day following each of Purchaser's orders and the resulting delivery of products and services by Company. The Purchaser shall pay INTEREST at a RATE OF 1 1/2% per month (an ANNUAL PERCENT RATE OF 18%) on the unpaid balances owed at the end of the previous billing cycle after subtracting any payments made and credits allowed during a billing cycle.
3. All materials and services purchased from Company by Purchaser shall be for business purposes only and not for personal use. Applicant and Purchaser acknowledge that this document is not nor is it intended to be a consumer credit contract as defined by applicable federal or state laws.
4. Purchaser shall pay all collection costs incurred by Company including, but not limited to, arbitration, mediation, or litigation (court) costs and its reasonable attorney fees.
5. Purchaser waives notice from Company of nonpayment of any past due accounts and submits to the personal and subject matter jurisdiction and venue of the District Court in Dakota County or Ramsey County, Minnesota at Company's discretion.
6. Company may assign, in whole or in part, Purchaser's credit account balance to another entity and said assignee shall have the same rights as accorded herein to Company. Company may also terminate Purchaser's open credit account at any time without cause.
7. The opening of a credit account by Company for Purchaser is not a commitment by Company to sell or deliver goods to Purchaser.
8. Purchaser shall further be bound by Company's General Terms and Conditions of Sale as set out in Company's quotation and price sheets. The credit terms contained herein are neither a limitation, nor an election, of the remedies that Company may use to protect its rights due to the extension of credit, or the sale of goods and services, to Purchaser.
9. Purchaser and Applicant hereby authorize their credit references or any organization in the business of providing credit information (CRA) to provide Company all the information it requests about Purchaser and Applicant.
10. APPLICANT FURTHER AGREES TO BE INDIVIDUALLY BOUND BY ALL TERMS SET OUT ABOVE AND AGREES TO BE RESPONSIBLE FOR PAYMENT OF PURCHASER'S CREDIT ACCOUNT BALANCE TO COMPANY.

Purchaser: (insert company name) Date: \_\_\_\_\_

By: \_\_\_\_\_  
(Applicant individually and on behalf of Purchaser)      Print Name      Title

By: \_\_\_\_\_  
(Applicant individually and on behalf of Purchaser)      Print Name      Title

By: \_\_\_\_\_  
(Applicant individually and on behalf of Purchaser)      Print Name      Title