



Credit Application and Purchase Contract

Killen True Value, Inc. / Builders Choice
1929 Highway 72 Killen Al 35645
(256)757-3012 Fax (256)757-3596

****Please Complete All Information****

SECTION 1 – INDIVIDUAL / MEMBER INFORMATION (Type or Print)

SECTION 2 – Co-Applicant / MEMBER INFORMATION (Type or Print)

Name		Name	
Residence Address		Residence Address	
City, State & Zip		City, State & Zip	
Position or Occupation		Position or Occupation	
Business Name		Business Name	
Business Address		Business Address	
City, State & Zip		City, State & Zip	
Social Security Number	Business Type	Social Security Number	Business Type
	Sole Proprietor / Partnership / Corporation		Sole Proprietor / Partnership / Corporation
Home Phone No.	Business Phone No.	Home Phone No.	Business Phone No.

Length of Time In Business _____ Years _____ Months Date Business Incorporated _____

Members of Corporation

Tax ID#

Name of Corporation Member	Member Title	Percent of Stock Owned
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Billing Address Of Business:

Trade References	Contact / Ph#	High Credit Amount	Business Or Personal	Type Of Purchases
Bank References	Contact / Ph#	Balance / Amount	Type Of Account	Account Number
			Checking	
			Savings	
Construction Loan Lender	Contact Name	Contact Number	Loan Amount	Maturity Date

Physical Address Of Construction Site _____

Legal Description Of Construction Building Site (Copy From Deed or Furnish Deed Recording Data)

Amount Of Credit Requested: _____ ****Office only**** Approved () Denied ()

The Undersigned is the applicant herein above named or I am/we are the duly authorized agent(s) acting with full authority on behalf of the applicant and make application for credit for the purchase of building materials and supplies from Killen True Value, Inc (KTVI), of Killen Alabama.

I/we hereby certify that the foregoing information is true and correct and KTVI, may rely thereon, along with information received from the credit references set forth herein, or credit reporting agencies as its basis to grant or deny the requested credit. Applicant hereby authorizes KTVI to request any and all information it deems necessary from all credit reporting services and agencies, including the references given herein, in order to evaluate the credit worthiness of applicant. Additional credit worthiness inquiries may be conducted at any time during which there is a creditor/debtor relationship between KTVI and applicant as KTVI deems Necessary.

Upon approval of the credit being requested and when purchases are made pursuant to the terms of the Purchase Contract, the applicant shall become and be called the purchaser (Purchaser) and Killen True Value, Inc., shall become and be known as the seller (Seller) and the parties agree as follows:

Purchase Contract

1. For all purchases made by purchaser in the next preceding month an invoice therefor shall be rendered by Seller at the first of the next succeeding month and the payment thereof shall be due net ten (10) days, after the billing date. Any billed amount not received by seller by the due date (ten (10) days after billing date) the same shall accrue interest at the rate of one and one-half (1.5%) percent per month. A late charge of \$25.00 will also be applied to any past due amount.

2. In the event Purchaser fails to pay when due any amount for past purchases, Seller may, at its election, terminate the extension of credit until all past due amounts are paid in full. Further, should Seller determine that Purchaser is no longer eligible to receive credit, in the sole discretion of Seller, the credit for future purchases may be revoked with or without written notice to Purchaser and no further credit purchases shall be allowed.

3. In the event that Purchaser at any time makes default in the payment of any amount owing to Seller when the same becomes due, the Purchaser agrees to pay all costs incurred by Seller in its effort to enforce said debt by suit in court, or in any other manner provided by law., including actual attorney's fees and legal expenses. The Purchaser hereby waives demand, dishonor, notice of dishonor, suit, and every other requirement necessary to hold Purchaser obligated with regard to every debt owed by Purchaser to Seller. Purchaser hereby further waives any and all claims of exemptions afforded under the laws and constitution of the State of Alabama in any proceeding for the enforcement and collection of any amounts due under this Purchase Contract. This would include waiving all material lien notifications (Seller) must make before placing a material lien on property location of materials used, for purchases made for supplies or materials with respect to where purchaser used materials. If purchaser is not said owner of property material is supplied for, purchaser authorizes Killen True Value, Inc. to notify property owner of material lien rights.

4. This Purchase Contract, its construction, validity, and performance shall be governed and construed in accordance with laws of the State of Alabama It shall insure to the benefit of Seller and its successors and assignments may be made to any other person or entity who derives title from Seller; and it shall be binding on Purchaser and the heirs, executors, administrators, successors, and assigns of Purchaser. As used in this Purchase Contract the term "Purchaser" if there should be more than one shall be construed to mean all the Purchasers and each of them jointly and severally.

IN WITNESS WHEREOF, the undersigned (has) (have) set his/her hand and seal, or caused this Purchase Contract to be executed by its officer(s) thereunto duly authorized and its seal to be affixed hereto, on the date above written.

Accepted and Approved Killen True Value, Inc.

Its: _____

Purchaser / Agent / Customer
Sign Here
***** Turn Over For Guaranty *****

Purchaser / Agent / Customer
Sign Here



GUARANTY OF PAYMENT

Killen True Value, Inc. / Builders Choice
1929 Highway 72 Killen Al 35645
(256)757-3012 Fax (256)757-3596

The undersigned hereby guarantees to Killen True Value, Inc., of Killen Alabama (herein called "KTVI") the payment and performance of all debts and obligations now owing by _____

Print Name(s)

(herein called the "principal debtor")

Print Address

any and all debts and obligations hereafter owed by the principle debtor to KTVI, whether any such debts and obligations are primary or secondary or several, and all interest and other lawful charges on all the forgoing.

This guaranty is made for the purpose of securing to the principal debtor one or more extensions of credit from, or a line of credit with KTVI, but the amount of the credit and the terms and conditions and at the time of the credit are to be such as KTVI, in its discretion, may deem fit to make. Any and all credit granted by KTVI to the principal debtor and any and all extensions and renewals of debts owing at any time by the principal debtor KTVI are upon the faith and credit of this guaranty, and are the consideration for the execution of this guarantee. every term, provision and condition of every note, invoice, order or other evidence of debt and every security agreement and mortgage executed by the principal debtor and delivered to KTVI shall become part of this obligation as if fully set out herein and shall bind the undersigned as if it were executed by the undersigned as the primary and individual obligation of the undersigned.

KTVI may, in its discretion, at any time, renew or extend the time of any debt at any time owing to it by the principal debtor without notice to or consent of the undersigned without in any way impairing or affecting the obligations of the undersigned on this guaranty. Any and all collateral, security, other guarantors and other obligors, if any, may, from time to time without notice to or consent of the undersigned, be sold, released, surrendered, exchanged, settled compromised, waived, subordinated or modified, with or without consideration, on such terms or conditions as may be acceptable to KTVI, and KTVI may fail to perfect its security interest in or lien on any collateral for any debt of the principal debtor or for this guaranty, without in any manner affecting or impairing the liability of the undersigned hereon. This is a continuing guaranty. This guaranty shall extend to all debts contracted or owing by the principal debtor to KTVI at any time up to the time written notice is received by the then President of KTVI that the undersigned desires to terminate this contract of guaranty, even though from time to time there may be no such indebtedness owed to KTVI by the principal debtor. The undersigned shall have the right to give notice of termination of this guaranty at any time with notice given in written form to the then President of KTVI, but in such event the undersigned shall be and remain bound hereunder with respect to all obligations and indebtedness of the principal debtor to KTVI existing at the time of the receipt of such notice by the then President of KTVI. Furthermore, I authorize KTVI to deliver materials to job sites with no signature for proof of delivery required.

In the event that the principal debtor should at any time make default in the payment of any debt owing to KTVI when the same becomes due, whether by acceleration of the maturity of the debt or otherwise, the undersigned agrees to pay such debt at once, and upon failure of the undersigned to do so KTVI may, at its discretion, enforce the collection of such debt out of the undersigned by suit in court, or in any other manner provided by law, the same as if such as if the debt were the primary and individual debt of the undersigned, and without first seeking to enforce the said debt by suit or otherwise out of the principal debtor, or KTVI may, in its discretion, proceed in any manner provided by law for collection of debts against either or both the undersigned and the principal debtor the same as if such debt were primarily and individually the debt of both the undersigned and principle debtor. The undersigned agrees to pay all costs, including actual attorneys' fees and legal expenses, incurred by KTVI in collecting or attempting to collect on this guaranty. The undersigned hereby waives demand, dishonor, notice of dishonor, suit, and every other requirement necessary to hold him obligated with regard to every debt guaranteed hereunder.

Lien Right Notification

In the event that Guarantor at any time makes default in the payment of any amount owing to Seller when the same becomes due, the Guarantor agrees to pay all costs incurred by Seller in its effort to enforce said debt by suit in court, or in any other manner provided by law., including actual attorney's fees and legal expenses. The Guarantor hereby waives demand, dishonor, notice of dishonor, suit, and every other requirement necessary to hold Guarantor obligated with regard to every debt owed by Guarantor to Seller. Guarantor hereby further waives any and all claims of exemptions afforded under the laws and constitution of the State of Alabama in any proceeding for the enforcement and collection of any amounts due under this Guaranty. This would include waiving all material lien notifications (Seller) must make before placing a material lien on property material was supplied, for past due purchases made for supplies or materials with respect to where purchaser used materials.

The undersigned hereby waives acceptance of this guaranty by KTVI and agrees that this guaranty shall be valid and binding upon the undersigned when delivered to KTVI by anyone the possession hereof, and such liability is not conditioned on the execution of this guaranty by any other person or upon the occurrence of any other event.

If more than one person or entity signs below, the liability of the undersigned on this guaranty is joint and several, and all references to the singular in this guaranty include the plural. In the event of the termination of this guaranty as to any one or more of the undersigned, this agreement shall continue in full force and effect as to the remaining guarantors. This guaranty shall be binding upon the undersigned and the heirs, executors, administrators, successors, and assigns of the undersigned, and shall inure to the benefit of KTVI, its successors and assigns.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand and seal, or has caused this guaranty to be executed by its officer(s) thereunto duly authorized and its seal to be affixed hereto, on the date above written.

Authorized Purchaser list will be provided Yes _____ No _____

Delivery Sales Tax Rate (Customer Input)

Builder Name _____

KTVI Representative (Witness) Date

KTVI Representative (Witness) Date

Customer / Member (Guarantor) **SIGN HERE** Date

Customer / Member (Guarantor) **SIGN HERE** Date