

CREDIT POLICY

CREDIT POLICY

Price and Company, Inc. is pleased to offer qualified customers the option of opening a credit account. This and the next page provide details of our credit policy, including the Terms and Conditions. The accompanying pages are the Credit Account Application. Should you elect to open an account with Price and Company, Inc., you will be

able to use this account at any of our warehouse locations. Once your account has been established, charges may be made for any of our products or services within the credit limit established for the account. Your account and its status will be on file at all of our distribution points.

When shipment is made to your designated location, either a Bill of Lading or a Packing List will be available at the destination as a receipt of the product or service. Whichever method of notice is used, we request it be signed by your company's representative; a copy of the signed receipt will be given to the person signing. If your company representative comes to one of our distribution points, we will issue a Packing List during his/her visit. Again, we request the Packing List be signed by your representative and he/she will be given a copy of the signed receipt prior to leaving our premises.

Invoices will be issued promptly after a shipment or pick-up is completed. If partial shipments are made or only a portion of the order is picked up, Price and Company, Inc. may invoice that portion of the order indicated on the Bill of Lading or Packing List.

Upon receipt of your invoice, please verify it with your records. Contact our Wyoming office [616-530-8230] if there appears to be a discrepancy.

We can provide you with additional copies of an invoice upon request.

For purchases made on account, payment is due within 30 days of the invoice date or within the terms stated on the Invoice.

Computer generated billing statements will be issued showing all account transactions for a one month period. We will generate and send these statements within the second week of the month. Upon receipt of your statement, please verify it with your records; contact our Wyoming office [616-530-8230] if there appears to be a discrepancy.

If your payment is not received within the thirty (30) day invoice period, a late fee of 1.5% per month (18% per annum) will be assessed on the past due amount. Customers with past due balances will receive telephone calls from Price and Company, Inc. personnel inquiring about payment status. If payment is not forthcoming, we may elect to suspend the account until it is brought within terms and/or request that the customer agree to a payment plan. If payment is not received

within 60 days of the invoice date, additional purchases will be made on a cash or COD basis only, until the account is brought within terms. Should it be necessary, we will turn the matter over to a collection agency or attorney.

If a customer establishes a payment history that is consistently delinquent, Price and Company, Inc. reserves the right to suspend or cancel that account at any time and without notice.

To protect our own as well as that of our customer's ability to receive proper payment, we will take advantage of the Michigan Construction Lien Law process when deemed appropriate.

For the same reason and in a similar manner, we will utilize payment bond procedures. Please note that using such tools does not, in any way, reflect upon the payment ability or history of a company purchasing 'on account' from Price and Company, Inc. Rather, using such available tools is 'smart' business, a process we encourage our customers to study and utilize more frequently.

CREDIT POLICY

TERMS & CONDITIONS FOR QUOTATIONS AND SALES

Products offered for sale by Price and Company, Inc. are being offered for sale subject to the terms and conditions specified herein which may not be altered unless agreed to by Price and Company, Inc. in writing. The customer is deemed to have accepted these TERMS AND CONDITIONS when an order is placed. Please note that these TERMS AND CONDITIONS along with those stated on an associated Price and Company, Inc. Quotation for Materials, Credit Application, Price and Company, Inc. website or invoice represent all that are applicable for products and services offered for sale by Price and Company, Inc.

NO OTHER TERMS OR CONDITIONS, WRITTEN OR VERBAL, INCLUDING THOSE FOUND ON PURCHASE ORDERS PREPARED BY OUR CUSTOMERS, SUPERSEDES OR MAY BE ADDED TO PRICE AND COMPANY, INC.'S TERMS AND CONDITIONS.

- Due to frequent manufacturer price changes, prices are subject to change without notice.
- Prices quoted are valid only if all materials listed are ordered at one time, delivered to one location, and delivered at one time, unless stated otherwise.
- All terms subject to credit approval prior to shipment.
- Payment in full to be made within thirty (30) days from the date of invoicing, unless noted otherwise. Should Price and Company, Inc. invoices to be paid beyond the assigned terms, there will be a late charge of 1 1/2% per month added to the past due balance. Customer agrees to pay any and all reasonable legal expenses paid or incurred by Price and Company, Inc. in collecting customer's account.
- All prices are F.O.B. Price and Company, Inc. unless noted otherwise. Freight to be handled by common carrier, UPS, etc. delivery whichever is the least expense or more timely, depending on customer needs.
- Price and Company, Inc. shall not be liable for delay in delivery due to causes beyond its reasonable control (such as casualty, labor trouble, accidents, unavailability of supplies or transportation), and Seller shall not be liable to Buyer for any damages caused by the delay. In the event of any such delay, the date of delivery shall be extended for a period equal to the time lost by reason of the delay.
- No returns will be accepted unless previously authorized by Price and Company, Inc. in writing. Returns may be subject to freight, handling and restocking charge based on the selling price. No returns will be accepted on "Non-stock" items.
- Cancellation of any order once placed with and accepted by Price and Company, Inc. can be made only with Price and Company, Inc.'s written consent, and upon terms that will indemnify Price and Company, Inc. against loss.
- Price and Company, Inc. assumes no responsibility for damage in transit on shipments made F.O.B. its warehouse. The title for goods and liability for damage pass at the stated F.O.B. point or Port of Embarkation.
- No Representation of Accuracy: This Quotation involves our interpretation of the materials required by the plans and specifications prepared by the engineer/architect/contractor relative to the project. **WE MAKE NO REPRESENTATION AS TO THE ACCURACY OF OUR INTERPRETATION.** The person or entity, to whom this Quotation is directed, by receipt of this Quotation, agrees to accept all responsibility for determining the materials and quantities required for the project.
- Security Interest: Title to the products sold pursuant to the Agreement shall remain with Seller until all payments therefore shall have been made in full in cash. Seller shall retain a security interest in the Products, the accounts receivable related to the Products and the proceeds from the sale of the Product as security for Buyer's performance of its obligations. Buyer hereby authorizes Seller to create and file a financing statement. Buyer agrees to execute and deliver such other documents as necessary to create, perfect, preserve or enforce such security interest.
- All warranties, if any, are warranties of the manufacturer. Price and Company, Inc. does not warrant product quality or performance.
- **PRICE AND COMPANY, INC. IS NOT RESPONSIBLE FOR PRODUCT DEFICIENCIES OR DEFECTS AND THE PURCHASER MUST LOOK TO THE MANUFACTURER FOR ANY REDRESS.**

CREDIT POLICY

CREDIT APPLICATION INSTRUCTIONS

The Price and Company, Inc. Credit Application is provided on the following pages. After completion, please send the Credit Application to:

Price and Company, Inc.
425 36th Street, SW
Wyoming, MI 49548-2108

If desired, you may fax your application to us at (616) 530-2317. However, a signed original Credit Application must follow.

Please maintain a copy of this Credit Policy & Terms and Conditions for your reference.

If you have any questions while filling out the Credit Application or inquiries regarding an existing open account, please call 616-530-8230 between 8:00 am and 4:00 pm, Monday through Friday.

Please fill out the Credit Application completely. A complete application will reduce the time it takes to approve your account. It generally takes 3-4 days, upon receipt of your completed application, to approve credit and set up your account. You will be notified by mail when your account is approved. When completing the trade reference section, please use as references companies which are of a like nature to

your operations as *Price and Company, Inc.* For example, an excavating contractor should provide references such as pipe suppliers or subcontractors rather than fuel suppliers and equipment dealers. If the products or services we provide to you will be exempt from state sales tax, you must enter your state sales tax exempt number on your application and send us a copy of your tax exemption certificate.

We hope you will take advantage of the quality products and services we offer. We look forward to working with you!

CREDIT ACCOUNT APPLICATION

CREDIT ACCOUNT APPLICATION FORM

The following entity hereby applies for a credit account in accordance with the TERMS AND CONDITIONS of Price and Company, Inc. Please complete this form and return to:

Price and Company, Inc.
425 36th St, SW
Wyoming, MI 49548-2108

If you wish, you may fax your completed application to us at (616) 530.2317.

All information will be kept in strict confidence

Legal Name of Entity		Accounts Payable Contact	
Mailing Address		Telephone	
		Fax	
City, State & Zip	Email Address		

Organization Type [please circle]: C Corp. S Corp. LLC Partnership Proprietorship

Date of Business Start: _____

Tax Identification No: _____

Sales Tax Exemption No: [include copy of certificate]: _____

OWNERSHIP [if Partnership or Proprietorship]

Name of Principal or Owner		Social Security No.	
Home Street Address - not physical location or PO Box		Telephone No.	Fax No.
City, State & Zip		Email Address	
Name of Principal or Owner		Social Security No.	
Home Street Address - not physical location or PO Box		Telephone No.	Fax No.
City, State & Zip		Email Address	

BANK REFERENCE

Bank Name		Contact Name	
Mailing Address		Telephone No.	Fax No.
City, State & Zip		Email Address	

Please complete the next page of this application

CREDIT ACCOUNT APPLICATION

CREDIT ACCOUNT APPLICATION FORM

Credit Account Application Form as of June 20, 2006: Page 2 of 3

TRADE REFERENCES [See Application Instructions - information required in all fields]

Business Name	Contact Name	
Mailing Address	Telephone No.	Fax No.
City, State & Zip	Email Address	
Business Name	Contact Name	
Mailing Address	Telephone No.	Fax No.
City, State & Zip	Email Address	
Business Name	Contact Name	
Mailing Address	Telephone No.	Fax No.
City, State & Zip	Email Address	

TERMS AND CONDITIONS FOR QUOTATION AND SALES

Products offered for sale by Price and Company, Inc. are being offered for sale subject to the terms and conditions specified herein which may not be altered unless agreed to by Price and Company, Inc. in writing. The customer is deemed to have accepted these TERMS AND CONDITIONS when an order is placed. Please note that these TERMS AND CONDITIONS along with those stated on an associated Price and Company, Inc. Quotation for Materials, Credit Application, Price and Company, Inc. website or invoice represent all that are applicable for products and services offered for sale by Price and Company, Inc.

NO OTHER TERMS OR CONDITIONS, WRITTEN OR VERBAL, INCLUDING THOSE FOUND ON PURCHASE ORDERS PREPARED BY OUR CUSTOMERS, SUPERSEDES OR MAY BE ADDED TO PRICE AND COMPANY, INC.'S TERMS AND CONDITIONS.

- Due to frequent manufacturer price changes, prices are subject to change without notice.
- Prices quoted are valid only if all materials listed are ordered at one time, delivered to one location, and delivered at one time, unless stated otherwise.
- All terms subject to credit approval prior to shipment.
- Payment in full to be made within thirty (30) days from the date of invoicing, unless noted otherwise. Should Price and Company, Inc. invoices to be paid beyond the assigned terms, there will be a late charge of 1 1/2% per month added to the past due balance. Customer agrees to pay any and all reasonable legal expenses paid or incurred by Price and Company, Inc. in collecting customer's account.
- All prices are F.O.B. Price and Company, Inc. unless noted otherwise. Freight to be handled by common carrier, UPS, etc. delivery whichever is the least expense or more timely, depending on customer needs.
- Price and Company, Inc. shall not be liable for delay in delivery due to causes beyond its reasonable control (such as casualty, labor trouble, accidents, unavailability of supplies or transportation), and Seller shall not be liable to Buyer for any damages caused by the delay. In the event of any such delay, the date of delivery shall be extended for a period equal to the time lost by reason of the delay.

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CREDIT ACCOUNT APPLICATION

Terms and Conditions

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- No returns will be accepted unless previously authorized by Price and Company, Inc. in writing. Returns may be subject to freight, handling and restocking charge based on the selling price. No returns will be accepted on “Non-stock” items.
- Cancellation of any order once placed with and accepted by Price and Company, Inc. can be made only with Price and Company, Inc.’s written consent, and upon terms that will indemnify Price and Company, Inc. against loss.
- Price and Company, Inc. assumes no responsibility for damage in transit on shipments made F.O.B. its warehouse. The title for goods and liability for damage pass at the stated F.O.B. point or Port of Embarkation.
- No Representation of Accuracy: This Quotation involves our interpretation of the materials required by the plans and specifications prepared by the engineer/architect/contractor relative to the project. **WE MAKE NO REPRESENTATION AS TO THE ACCURACY OF OUR INTERPRETATION.** The person or entity, to whom this Quotation is directed, by receipt of this Quotation, agrees to accept all responsibility for determining the materials and quantities required for the project.
- Security Interest: Title to the products sold pursuant to the Agreement shall remain with Seller until all payments therefore shall have been made in full in cash. Seller shall retain a security interest in the Products, the accounts receivable related to the Products and the proceeds from the sale of the Product as security for Buyer’s performance of its obligations. Buyer hereby authorizes Seller to create and file a financing statement. Buyer agrees to execute and deliver such other documents as necessary to create, perfect, preserve or enforce such security interest.
- All warranties, if any, are warranties of the manufacturer. Price and Company, Inc. does not warrant product quality or performance.
- **PRICE AND COMPANY, INC. IS NOT RESPONSIBLE FOR PRODUCT DEFICIENCIES OR DEFECTS AND THE PURCHASER MUST LOOK TO THE MANUFACTURER FOR ANY REDRESS.**

By signing below, I attest that all of the information on this application is correct. I hereby authorize Price and Company, Inc. to investigate the references pertaining to our credit and financial responsibility. We promise to pay all invoices according to the Price and Company, Inc. TERMS AND CONDITIONS, including any late charges incurred. In the event payment is not made and our account is referred to a third party for collection, we will pay all reasonable costs of collection and actual legal fees resulting from such action.

Printed Name	Title
Signature	Date

The undersigned individual who is either a principal of the credit applicant or a sole proprietorship of the credit applicant, recognizing that his or her individual credit history may be a factor in the evaluation of the credit history of the applicant, hereby authorizes the use of a consumer credit report on the undersigned by the above named business credit grantor, from time to time as may be needed, in the credit evaluation process.