



EAST TEXAS ASPHALT CO., LTD.

PO Box 151705 Lufkin, Texas 75915-1705
(936) 639-2215 FAX (936) 639-5250

CREDIT APPLICATION AND AGREEMENT

DATE _____

Credit Requested \$ _____

Applicant's Name (hereafter referred to as "Applicant" or "Buyer"): _____

D/B/A _____

SS# _____ DL# _____ Place of Birth _____

Years in County _____ Previous County of Residence _____

Street Address _____ PO Box _____

City _____ State _____ Zip _____

Telephone (_____) _____ If Applicable, Accounts Payable Telephone (_____) _____

Bonding Company _____ Bond Number _____

() Corporation, Date of Incorporation _____ () Partnership () Proprietorship

Federal ID# _____

IF: **Corporation:** attach Articles of Incorporation and resolution authorizing individual to transact business with West Louisiana Aggregates, LLC
Partnership: attach Partnership Agreement and attach Assumed Name Certificate.
Joint Venture: attach Joint Venture Agreement

Names of Principals	Address	Home Phone	SS#	DL#
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Bank References:

Name of Bank _____ Branch _____

Address _____

Telephone (_____) _____ Officer Handling Account _____

() Commercial () Savings () Loan

Account# _____ Account# _____ Account# _____

Trade References:

Name	Address	Telephone	E-mail
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

TERMS AND CONDITIONS OF EACH SALE

Each and every sale connected with this Credit Application and Agreement (this "Agreement") is subject to the terms and conditions set forth in this Agreement. Any deviations from these terms and conditions must be approved in writing by the General Manager of East Texas Asphalt, Co., Ltd. ("ETA").

A. LIMITATIONS ON LIABILITY:

The products sold to Buyer are sold "AS-IS, WHERE-IS", and ETA disclaims any implied warranties with respect to the products, including, but not limited to, any warranty of merchantability or fitness for a particular purpose. ETA has made no affirmation of fact or promise relating to the products being sold that has become the basis of this bargain.

For breach of the obligations imposed upon ETA under this Agreement, or any damages caused by defective, damaged or malfunctioning products provided to or to be provided in connection with this Agreement, Buyer agrees to be limited to the repair or replacement of the products, as the sole and exclusive remedy. ETA shall not be liable for any incidental or consequential damages.

B. PAYMENT TERMS:

East Texas Asphalt Co., Ltd. terms are as follows: Payment for all merchandise/material is due on the 30th day following invoice date. Buyer understands that if purchases are not paid on or before the 30th day following the invoice date, the account is past due and in default and a LATE CHARGE OR SERVICE CHARGE WILL BE ASSESSED ON THE PURCHASES 30 DAYS OR OLDER. This will be sent to Buyer in the form of an invoice and will be reflected on buyer's monthly statement. Buyer understands, consents and agrees that services charges on buyers past due accounts will be 1.5% monthly with an annual percentage rate of 18% and will be immediately due and payable at 204 East Burke Ave. in Lufkin, Angelina County, Texas. If interest, beyond the legal maximum is contracted for, charged, or received, Buyer agrees to pay only the lawful maximum and bring the matter to the attention of ETA for credit. If interest, beyond the legal maximum is contracted for, charged or received, ETA may, at its option, within 45 days of being notified of the receipt of excess interest, either issue a credit, or refund such excess interest to Buyer. It is also understood and agreed that if this sale is placed in the hands of any attorney, Buyer agrees to pay all expenses, including court costs, legal and administrative expenses, and attorney fees paid or incurred by ETA.

C. VENUE AND CHOICE OF LAW:

This Agreement is payable and performable in Lufkin, Angelina County, Texas. Venue for any dispute concerning this Agreement shall be in Lufkin, Angelina County, Texas.

The interpretation and enforcement of this Agreement shall be governed by the laws of the state of Texas and any applicable federal law.

D. MISCELLANEOUS:

1. This Agreement may be supplemented by ETA through the issuance of addendums. Such addendums shall become a part of this Agreement unless written notice of objection is received by ETA within 30 days of Buyer's initial receipt of the addendum.
2. If for any reason one or more terms of this Agreement are unenforceable, the parties intend to be bound by the remaining terms.
3. The parties intend for this Agreement to be broadly construed. "Applicant" and "Buyer" include those named in this Agreement. The terms also include any related or similarly named business in which Applicant or Buyer has an interest either now or in the future. If Buyer ever seeks to transfer its obligations under this agreement, it must advise ETA in writing of its intent to transfer the agreement and obtain the written approval of the General Manager. No verbal approval of the transfer of this agreement will be accepted.
4. Buyer consents to the release of financial information from all references, including credit bureaus, banks and/or financial institutions.

CONTINUING GUARANTY AGREEMENT

In consideration of credit being extended by East Texas Asphalt Co., Ltd. ("ETA") to the Buyer identified on page one of the credit application for products to be purchased whether Buyer be an individual, individuals, a proprietorship, a partnership, a corporation or any other entity, the undersigned guarantor or guarantors each hereby contract and guarantee to ETA the faithful payment, when due, of all accounts of said Buyer for purchases made after the date of this Agreement. Guarantor or Guarantors acknowledge and agree that ETA has the right to change the date payment is due on invoices, the amount of interest due and all terms of the credit agreement. The undersigned guarantor or guarantors each hereby expressly waive all notice of acceptance of this guaranty, notice of extension of credit to Buyer, presentment, and demand for payment on Buyer, protest and notice to undersigned guarantor or guarantors of dishonor or default by Buyer or with respect to any security held by ETA, extension of time of payment to Buyer, acceptance of partial payment or partial compromise, all other notices to which the undersigned guarantor or guarantors might otherwise be entitled and demand for payment under this guaranty. If any payments on this guaranty are set aside, recovered, or required to be returned in the event of insolvency, bankruptcy or reorganization of Buyer, guarantor or guarantor's obligations under this guaranty will continue as if such payments had never been made. The undersigned guarantor or guarantors each hereby agree to pay reasonable attorney's fees and other collection costs if this guaranty is placed in the hands of an attorney for collection. Guarantor or guarantors acknowledge receipt of good and sufficient consideration for execution of this guaranty. This continuing guaranty shall be in full force and effect from the date of this Agreement.

VENUE AND CHOICE OF LAW:

This guaranty is payable and performable in Lufkin, Angelina County, Texas. Venue for any dispute concerning this guaranty shall be in Lufkin, Angelina County, Texas.

The interpretation and enforcement of this guaranty shall be governed by the laws of the state of Texas and any applicable federal law.

MISCELLANEOUS:

If for any reason one or more terms of this guaranty are unenforceable, the parties intend to be bound by the remaining terms.

The parties intend for this guaranty to be broadly construed. "Guarantor" and "guarantors" include those named in this guaranty. The terms also include any related or similarly named business in which guarantor or guarantors have an interest either now or in the future.

Signatures below represent agreement of the above listed terms, conditions, and guarantees.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: Secretary _____

Date: _____

Date: _____

Witness

Witness

OFFICE USE ONLY

() Credit Approved by _____
General Manager

Date Opened _____ Limit _____

() Credit Approved by _____
Controller

() Credit Refused by _____

() Credit Approved by _____
Sales Manager

Reason for Disapproval _____