

APPLICATION FOR CREDIT

Instructions:

1. Complete all sections (missing information will delay processing)
2. Sign appropriate sections of this form
3. Provide financial statements
4. Fax **864-603-2894**

Date: _____
Credit Line Requested: _____

A. Applicant Information

Business Legal Name: _____ Date Established: _____
 DBA (if applicable): _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 County: _____ Phone: _____ Fax: _____
 FED ID #: _____ Tax Exempt: Yes _____ No _____
 Dun & Bradstreet #: _____ (If tax exempt, must provide copy of Tax Exempt Certificate)

B. Business Structure

Corporation _____ Partnership _____ Sole Proprietorship _____ Purchase Order Required: Yes _____ No _____
 If Incorporated: Date _____ State _____ Annual Sales: \$ _____
 If a Parent Company Exists: Division _____ Subsidiary _____ Number of Locations: _____
 Name of Parent Company _____ Number of Employees: _____
 Address: _____

C. Owners / Officers

Name: _____		Title: _____		SSN# _____	Ph Number: _____
Name: _____		Title: _____		SSN# _____	Ph Number: _____
Name: _____		Title: _____		SSN# _____	Ph Number: _____

D. Bank Information

By signing this agreement, we authorize our bank to release information to this prospective supplier for the purpose of obtaining credit.

Bank Name: _____ Phone: _____ Fax: _____
 Address: _____ City: _____ State: _____ Zip: _____
 Bank Contact: _____ Main Account #: _____
 Accounts: Checking _____ Savings _____ Term Loan _____ Term Loan balance: \$ _____
 Line of Credit \$ _____ Expiration Date _____ Line of Credit Balance: \$ _____

E. Financial Statements

ATTACH A COPY OF THE COMPANY'S TWO MOST RECENT YEAR-END FINANCIAL STATEMENTS.

F. Trade References

By signing this agreement, we authorize creditors to release information to this prospective supplier for the purpose of obtaining credit.

1) Name: _____	Phone: _____	Fax: _____
Address: _____		Contact: _____
2) Name: _____	Phone: _____	Fax: _____
Address: _____		Contact: _____
3) Name: _____	Phone: _____	Fax: _____
Address: _____		Contact: _____

G. Additional Information

Have any of the principals or business listed above filed for bankruptcy? Yes _____ No _____ If yes, when _____
 Have any of the principals or business had a judgment against them? Yes _____ No _____ If yes, when _____
 Who in your organization is responsible for purchasing inventory? Name: _____ Number: _____
 Is your business a member of a buying group? If so, group name: _____
 AP Contact: Name _____ Phone _____
 E-mail _____

<i>For Knauf Insulation Use Only</i>	
Submitted By: _____	Customer Number: _____
Phone #: _____	Sales Rep _____
Branch _____	Account Type _____

Terms and Conditions

All sales of goods by Silvercote, LLC ("Silvercote") to the Applicant identified on page 1 of 3 submitting this Application for Credit ("Customer") are subject to the terms and conditions of this Application/Agreement. This Application/Agreement is conditioned upon Silvercote's approval of the Customer for credit.

1. Terms. Customer may submit orders to Silvercote orally, electronically, or in writing at prices quoted by Silvercote. Silvercote may accept or reject any order. All sales by Silvercote to Customer are subject to the terms and conditions set forth on this form. A binding sale contract will arise only when Silvercote confirms the customer's order in writing or begins execution of the customer's order, as price quotations or other communications from Silvercote do not constitute offers. Silvercote reserves the right to discontinue the manufacture or sale of any product at any time. The terms of this Application/Agreement may only be altered with specific written consent from a corporate officer of Silvercote addressed to Customer.

2. Delivery and Quantity. Information about delivery periods is indicative and non-binding unless a written confirmation from Silvercote expressly states the contrary. Silvercote shall use commercially reasonable efforts to meet such shipping dates, but Silvercote will not be liable for any direct or indirect costs or damages, including without limitation incidental or consequential damages, resulting from late deliveries. For deliveries by Silvercote's trucks, Customer shall provide suitable roadways or approaches to points of delivery to the extent controlled by Customer.

3. Payment and Credit; Expenses; Rebates. Customer shall pay for all goods ordered on its behalf and received by Customer per the terms printed on the invoice or confirmation submitted by Silvercote. Silvercote may establish the credit terms for Customer, and may change those terms, create or change credit limits, or cease extending credit from time to time in its sole discretion. Customer shall pay all costs for: special packing, shipping or other handling requested by Customer and agreed to by Silvercote, extra charges of carriers for Customer delays in unloading trucks or containers and other special costs incurred by Silvercote as a result of special actions or requests by Customer. Silvercote's then-standard service charge will be applied to each returned check. Customer shall pay all invoices regardless of any dispute that may exist as to delivered or undelivered goods, subject to a credit to Customer's account in the event Customer's dispute is upheld. Customer shall not otherwise withhold, offset, or debit any amounts owed to Customer by Silvercote. Failure to pay an invoice by the due date may result in forfeiture of any rebate extended to Customer by Silvercote, at Silvercote's sole discretion.

4. Late Payments: Consequences and Cost of Enforcement. If the Customer (i) fails to make a payment when due, (ii) becomes insolvent, (iii) undergoes a change in ownership, (iv) files a voluntary bankruptcy proceeding, or has an involuntary bankruptcy petition filed against it without obtaining a discharge of that petition within 75 days, (v) has a receiver appointed over all or any of its assets, or (vi) takes any other action that Silvercote determines in its sole discretion adversely impacts the conditions under which credit was extended, then Customer is in material breach of the contract and: (a) all amounts outstanding to all Silvercote companies will become due immediately; (b) Silvercote has the right to cancel any pending orders; and (c) Customer shall pay a finance charge on all amounts outstanding at a rate equal to amount currently charged by Silvercote, not to exceed the lesser of 2% per month or the highest rate permitted by applicable law, all without prejudice to any other rights Silvercote may have, including any right to claim actual damages. Customer will pay all costs of collection of any amounts due to Silvercote, including court costs, reasonable fees and charges of attorneys and their firms (or in-house counsel) and other expenses. In the event of a default Silvercote may, in its sole discretion, apply any payments made first to attorney's fees and any costs/expenses, then to any accrued and unpaid interest, and then to any remaining balance due and owing under the respective outstanding invoices.

5. Risk of Loss. The rights and obligations of Silvercote and Customer respectively with respect to shipment and delivery, risk of loss or damage and insurance (collectively, "Delivery Terms") shall be determined by reference to Incoterms 2010. In the event that: (a) Products are picked up by Customer at Silvercote's warehouse, Delivery Terms shall be Ex Works Silvercote's Warehouse; (b) Products are shipped by Silvercote to Customer by Silvercote's own trucks, Delivery Terms shall be Delivered Duty Paid to Address Directed by Customer; (c) Products are shipped by Silvercote to Customer by commercial carrier, whether selected by Silvercote or Customer, Delivery Terms shall be Free Carrier Silvercote's Warehouse; and (d) Products are drop shipped by Silvercote's supplier to Customer, Delivery Terms shall be Free Carrier Supplier's Address.

6. Limits on Warranties and Damages. Silvercote warrants that the goods will be as described on the written order confirmation (or, if there is no written order confirmation, on the invoice). Silvercote hereby assigns to Customer any assignable or transferable manufacturers' warranties provided by the manufacturer of goods sold but not manufactured by Silvercote, if any, applicable to its purchases. Silvercote does not give any warranty with respect to goods manufactured by others. The warranties applicable to products manufactured by Silvercote are printed on the product packaging or on printed forms provided to the Customer. **THERE ARE NO OTHER WARRANTIES, EXPRESS OR IMPLIED; THERE ARE NO WARRANTIES OF FITNESS FOR ANY PARTICULAR PURPOSE AND NO WARRANTIES OF MERCHANTABILITY.** Silvercote shall have no liability for defects, whether hidden or apparent, except for goods manufactured by Silvercote, in which case Silvercote shall have no such liability resulting from the improper use, installation, processing or treatment of the goods. Customer will be liable for any loss resulting from any failure to apply all professional standards, customary instructions and written instructions from Silvercote or the manufacturer, if any, in relation to any goods. Silvercote will not be liable for damage caused to third parties, or for consequential or indirect loss. Silvercote's sole liability under warranty or contract, or on any other basis, is limited to either replacement of the product or a refund of the purchase price at Silvercote's sole option; Silvercote will not be liable for labor costs or for consequential damages under any circumstances, regardless of whether those damages were foreseeable. Nothing in this paragraph excludes or restricts liability for death or personal injury to the extent proximately caused by Silvercote's gross negligence or intentional misconduct.

7. Deadlines for Inspection, Claims and Returns. Customer shall promptly check each delivery, and shall note in writing on the bill of lading any discrepancies between the delivery and the bill of lading, and shall sign the note and have the driver sign the note, before the driver leaves Customer's premises; otherwise Silvercote will not give credit for any discrepancies. Customer shall inspect all goods purchased and notify Silvercote in writing of any claimed defect or non-conformity, other than latent or hidden defects, by the end of the fifth business day after the day of delivery. In the absence of such notice, Customer will be deemed to have accepted the products as delivered, and Silvercote shall have no liability whatsoever. Customer shall retain goods damaged in transit and defective goods for inspection by Silvercote for two weeks after notifying Silvercote of the damage or defect, or longer if so requested by Silvercote, and shall return such goods to Silvercote at Silvercote's request and expense. Silvercote will have no liability whatsoever for any defect or non-conformity for which it is not notified, or if the relevant goods are not made available for inspection in the manner required by this paragraph. Products may only be returned with the prior written approval of an authorized Silvercote representative, and subject to Silvercote's return policies, including handling charges.

8. Waivers and Unforeseen Events (Force Majeure). A waiver by either party of a default will not be considered a continuing waiver, but applies only to the specific provision and specific occurrence identified in the waiver. Silvercote shall not be responsible for delays or other failures to perform caused by terrorism, riots, wars, strikes, lockouts or other labor trouble, fire, flood or other casualty, natural disasters or acts of God, shortage of materials, unavailability of transportation, failure of computer systems, destruction or loss of electronic records, plant shutdown or other causes beyond Silvercote's control. Such events do not excuse Buyer's payment obligations.

9. Purchase Money Security Interest. As collateral security for the payment of the purchase price of the goods, the Customer hereby grants to Silvercote a lien on and security interest in and to all of the right, title, and interest of the Customer to the goods, wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as all proceeds of the foregoing. The security interest granted constitutes a purchase money security interest under the Uniform Commercial Code.

10. Governing Law and Litigation. The validity, construction and performance of this application and performance of each contract to which these Terms and Conditions apply is governed by Indiana law (applied without regard to conflicts of law principles). The parties agree to the non-exclusive jurisdiction of the State and Federal courts for Indiana to hear any disputes relating to transactions between the parties, or each contract to which these Terms and Conditions apply, without prejudice to Silvercote's right to bring litigation in the courts of Customer's location. SILVERCOTE AND THE CUSTOMER VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED UPON OR ARISING OUT OF THIS APPLICATION AND EACH CONTRACT TO WHICH THESE TERMS AND CONDITIONS APPLY.

11. Anticorruption. Customer shall comply with all applicable anti-bribery laws of the USA (including the Foreign Corrupt Practices Act) or other country. If Silvercote determines reasonably and in good faith that there has been a breach of any of these laws, Silvercote has the right unilaterally to withhold or delay payment.

12. Export Control Regulations. All goods of Silvercote are subject to the export control laws of the USA and Customer shall not divert or resell the goods contrary to such laws.

13. **Indemnification.** Customer shall indemnify, defend and hold Silvercote harmless from all claims, damages and expenses (including attorneys' fees) arising out of Customer's (a) breach, (b) possession, use, handling, storage, sale, processing or any disposition of the goods, and (c) errors, omissions, negligence or other wrongful conduct of Customer and its customers, users, agents or subcontractors. In any matter to which this paragraph applies, Silvercote shall have the right to select and retain counsel of its own choosing, all at Customer's expense, and to participate in the defense.

14. **Miscellaneous.** Customer will pay all sales, use, excise and other taxes, due with respect to sales by Silvercote. Customer may not assign any order or contract without Silvercote's written consent. If any term or condition of this Application/Agreement is held by a court of competent jurisdiction to be unenforceable, the remaining terms and conditions shall remain in full force and effect. This Application/Agreement is binding upon and shall inure to the benefit of the respective successors and permitted assigns of the parties, but Customer shall not assign or otherwise transfer this Application/Agreement without the express written consent of Silvercote. Any attempted assignment or transfer with the required consent of Silvercote, including a change in control of Customer, will result in a material breach, subject to the terms of paragraph 4. Customer represents and warrants now, and with each order, (i) that it has the required funds immediately available for full payment of the ordered goods (ii) that the signing or ordering party has the full authority to act in that capacity. This Application/Agreement is not a requirement contract, and nothing herein requires Customer to purchase from Silvercote, nor Silvercote to sell to Customer. All notices shall be delivered to the addresses provided by the respective parties on this Application/Agreement. Customer represents and warrants that it has had an opportunity to fully review the provisions of this Application/Agreement with attorneys of its own choice as a result of which the Customer acknowledges and agrees (a) that any rule of law that provides that ambiguities are to be construed against the drafting party shall not be employed in the interpretation of this Application/Agreement; and (b) that Customer is entering into this Application/Agreement knowingly, voluntarily, and of its own free will. Customer shall notify Silvercote of any changes in ownership or structure of Customer, and it shall be a default under this Application/Agreement if Customer does not notify Silvercote of such change of ownership or structure within thirty (30) days of such change. To the extent Silvercote and Customer currently have a written agreement as to the terms/conditions of sale, the terms/conditions of this Application/Agreement shall supersede and control to the extent the provisions of this Application/Agreement conflict with or were not included in any previous written agreement(s). Each individual signing this Application/Agreement on behalf of Customer represents and warrants that he/she has full authority to do so.

15. **FAX/E-MAIL AUTHORIZATION.** PURSUANT TO FCC REGULATIONS 68 FED. REG. 44144, 44167-70 (JUL. 25, 2003), CUSTOMER AUTHORIZES SILVERCOTE TO FAX AND/OR E-MAIL CUSTOMER AT ITS CURRENT LOCATION, AS WELL AS SATELLITE LOCATIONS, INFORMATION OF PRICES, SALES, AND OTHER POSSIBLE DATA THAT PERTAINS TO SILVERCOTE AND/OR CUSTOMER'S BUSINESS, UNLESS CUSTOMER NOTIFIES SILVERCOTE IN WRITING THAT IT REQUIRES ALL SUCH INFORMATION TO BE SENT TO A SPECIFIC LOCATION OR ADDRESS. BY SIGNING THIS APPLICATION/AGREEMENT, CUSTOMER AGREES TO ALL OF THE PROVISIONS OF ALL PAGES, AND REPRESENTS AND WARRANTS TO SILVERCOTE THAT IT HAS CAREFULLY REVIEWED THIS ENTIRE FORM (INCLUDING THE DISCLAIMER OF WARRANTIES) AND HAS BEEN ADVISED AND HAD THE OPPORTUNITY TO SEEK INDEPENDENT LEGAL ADVICE IN CONNECTION HERewith. CUSTOMER ALSO HEREBY CERTIFIES THAT ALL STATEMENTS MADE BY IT IN THIS APPLICATION/AGREEMENT ARE TRUE AND CORRECT AND MADE FOR THE PURPOSE OF OBTAINING CREDIT. CUSTOMER UNDERSTANDS THAT ALL INFORMATION PROVIDED BY IT IN THIS APPLICATION IS OPEN TO INVESTIGATION BY SILVERCOTE. CUSTOMER ALSO AUTHORIZES THE BANK, CREDIT, AND TRADE REFERENCES IT HAS LISTED TO RELEASE INFORMATION TO SILVERCOTE FOR THE PURPOSE OF CUSTOMER OBTAINING CREDIT.

AUTHORIZED SIGNATURE:

AUTHORIZED SIGNATURE:

By: _____
Title: _____

By: _____
Title: _____

CONTINUING PERSONAL GUARANTY

As an inducement to Silvercote (the promisee) to grant credit, or assume a credit risk, from time to time, in respect of sales of goods, supplies or services made by Silvercote to Customer (the debtor), or in respect of any other type of transaction by which Silvercote may become the creditor of the Customer, the undersigned, hereinafter referred to as "Guarantors," (the promisors) do jointly, severally and unconditionally (and in the case of married individuals, as a community obligation) guarantee and promise to promptly pay when due, or upon demand thereafter, without deduction for any claim of setoff or counterclaim of the Customer or loss of contribution from any co-guarantor, or any other defense, the full amount of all obligations or indebtedness due to Silvercote from the Customer, including interest or late payment charges, whether originating in transactions between Silvercote and the Customer, or assigned to Silvercote, together with all expenses of collection and/or reasonable attorneys' fees (in-house or otherwise) incurred by Silvercote by reason of the default of the Customer or the enforcement of this guaranty by Silvercote (the debt). This is a continuing guaranty, and shall be revocable only as to transactions entered into by Silvercote and Customer ten (10) days subsequent to the receipt by one of Silvercote's officers of notice of termination sent by the Guarantors by registered or certified mail. The Guarantors (i) waive notice of all defaults or disputes with the Customer, and of the settlement or adjustment of such defaults or disputes, (ii) consent to and waive notice of all extensions, modifications, including increases or decreases to Customer's credit line, alterations or assignments of the indebtedness of the Customer, none of which shall in any manner release or discharge Guarantors. The Guarantors hereby waiver: the defense of the statute of limitations in any action hereunder or for the collection of the indebtedness or the performance of any obligation hereby guaranteed; any defense that may arise by reason of the incapacity, lack of authority, death or disability of Guarantors or any other person or entity, or the failure of Silvercote to file or enforce a claim against the estate (either in administration, bankruptcy, or any other proceeding) of Customer or any other person or entity; any defense based upon an election of remedies by Silvercote which destroys or otherwise impairs any subrogation rights of Guarantors or the right of Guarantors to proceed against Customer for reimbursement, or both; any defense based upon failure of Silvercote to commence an action against Customer; any duty on the part of Silvercote to disclose to Guarantors any facts it may now or hereafter know regarding Customer; acceptance or notice of acceptance of this Guaranty by Silvercote; any defense based on increase in risk or on lack of due diligence by Silvercote in collection, protection or realization upon any collateral securing the indebtedness; and any other legal or equitable defenses whatsoever to which Guarantors might otherwise be entitled. The obligation of the Guarantors is a primary and unconditional obligation, and covers all existing and future indebtedness of the Customer to Silvercote. This obligation shall be enforceable before or after proceeding against the Customer or against any security held by Silvercote, and shall be effective regardless of the solvency or insolvency of the Customer at any time, or the subsequent incorporation, reorganization, merger, or consolidation of the Customer or any other change in the composition, nature, personnel, or location of the Customer. This guaranty shall for all purposes be deemed to be made in, and shall be governed by, the laws of the State of South Carolina. This guaranty shall be binding upon the undersigned, their respective legal representatives, and assigns, and shall inure to Silvercote's benefit and to the benefit of Silvercote's successors and assigns. The Guarantors, recognizing that his or her individual credit history may be a factor in the evaluation of accepting this guaranty, hereby consents to and authorizes Silvercote to obtain and use any and all information related to the credit evaluation process, including but not limited to, the Guarantors' consumer credit reports. The Guarantors agree to subordinate any indebtedness of the Customer to the Guarantors, to the indebtedness of the Customer to Silvercote; any such indebtedness of the Guarantor shall, if Silvercote shall so request, be held in trust by the Guarantors and be paid over to Silvercote, but without reducing or affecting in any manner, the liability of the Guarantors under this Guaranty.

Guarantor: _____
Signature

Printed or Typed Name
Home Address: _____

Guarantor: _____
Signature

Printed or Typed Name
Home Address: _____
