

Rust Sales, Inc.

2964 164th Avenue SE
Harwood, North Dakota 58042
www.rustsales.com

701-282-9194 * Toll Free US 800-478-7801 * Fax 701-282-0099 * Email rustsales@rustsales.com

Dear Valued Customer,

Rust Sales, Inc. has updated its customer credit policy and we are requesting current credit applications for all our customers. I have enclosed a current credit application, as well as a copy of our Credit Policy and Disclosure. Please take a moment to complete the application, sign and date it and return it by mail or fax it to 701-282-0099. A copy of current sales tax exemption form should be forwarded to us as well, if applicable.

I also would like to remind you that our standard terms are NET 30 DAYS from the invoice date. A periodic Rate of 1.5% (Annual Percentage Rate of 18%) will be applied against the entire past due balance and begins to accrue at 31 days past your payment due date according to your terms.

Thank you for your business!

Sincerely,

Deb Matzke
Accounts Payable

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Credit Application

Date of Application: _____

Company Information (Please type or print)

Name of Company (enter above)

Contact

List D/B/A(s)

DUNS #

Mailing Address

City

County

State

Zip

Street Address

City

County

State

Zip

Phone

Business Fax

E-mail/Website

Business Information (Please type or print)

___Manufacturer ___Wholesaler ___Retailer ___Individual Annual Sales _____

___Partnership ___Corporation ___C-Corp ___S-Corp

Type of Business: _____ State: _____ Date: _____

Years in Operation: _____ Charge Tax of _____ No State Tax (Exempt-Signed Certificate Enclosed)

Bank Information (Please type or print)

Bank: _____ Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Account Number: _____ Contact: _____

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Trade References (Please type or print)

Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Name: _____ Contact: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Credit Amount Requested: _____

Products to be purchased on credit: _____

The above information is furnished for your consideration in the establishment of an open account. Our terms are NET 30 DAYS and you agree to pay your account according to the above terms. Accounts past due will be charged a 1.5% monthly finance charge on all open (unpaid) invoices. To avoid any delays, please fill out the application completely. Thank you.

Signature: _____ Title: _____

Name: _____ Date: _____

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Credit Application Provisions

The terms and conditions of this Applications shall, upon extension of credit by the Company, constitute an agreement of sale. The Applicant agrees to be bound to the terms and conditions stated in this Application and the attached Credit Agreement and Disclosure. _____ (Please initial) The payment for all sales of goods or services will be according to the terms stated on the Company's invoice for the sale of goods or services. The failure to pay the minimum amount due by the due date on each invoice shall constitute a default and the debt shall be deemed delinquent. In the event of a delinquency, the Company may impose a finance charge of the lower of (a) one and one half percent per month or (b) the highest rate permitted by law on the delinquent balances until paid. _____ (Please initial) In the event of a delinquency, all collection expenses and attorneys' fees in connection with the delinquent debt shall be due and payable by the Applicant.

The Applicant certifies that the information given is true and correct and it is furnished for the purpose of obtaining credit. Information provided on this application may be verified through outside sources.

Authorized Signature: _____

Printed Signature: _____

Capacity of Signer: _____

Personal Guaranty

The undersigned individual(s) in consideration of the Company's extension of credit to the Applicant hereby agree(s) to jointly, severally and unconditionally guarantee the prompt payment of any and all obligations of the Applicant to the Company. This guaranty is absolute and continuing and is binding upon heirs, successors and assigns of the undersigned individual(s). This guaranty may be terminated only by providing thirty-days written notice to the Company. The Company may exercise its rights under this guaranty without first taking any action against the Applicant. The undersigned waives notice of default and non-payment, and consents to the extension or modification of credit terms to the Applicant without notice.

Dated: _____

Witness: _____ Guarantor: _____

Printed Signature: _____ Printed Signature: _____

Witness: _____ Guarantor: _____

Printed Signature: _____ Printed Signature: _____

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Certificate of Resale

I hereby certify that I hold _____ Sales and Use Tax Permit number _____.

I am engaged in the business of selling, leasing or renting _____

_____.

I further certify that the tangible personal property purchased from Rust Sales, Inc. is purchased
by me for resale.

I FURTHER CERTIFY THAT I WILL REPORT AND REMIT ANY SALES OR USE TAX
AND ANY PENALTIES WHICH ATTACH AS A RESULT OF PURCHASES FROM THE
ABOVE SELLER WHICH ARE USED OR CONSUMED BY ME.

Business Name

Business Address

Authorized Signature

Date

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Rust Sales, Inc. Credit Agreement and Disclosure

Credit Policy Terms and Conditions

Types of Account: You can use your account to buy goods and services which Rust Sales, Inc. sells on credit up to the amount of your unused credit limit.

Promise to Pay: You can promise to pay us, according to the terms of this Agreement, for all purchases, finance charges and any other charges that may be assessed to your account, including purchases made by anyone else you permit to use your account, even if such person has not signed this agreement.

Credit Limit: We will send you a separate notice advising you of your initial credit limit. From time to time, we may change your credit limit. We will let you know when we do this. As you use your account, all purchase and any other obligations, including finance charges, will be deducted from this credit limit. If you use your account for more than your limit, we can still charge you for all purchases without giving up any of our rights under this agreement. You must pay any amount over your credit limit whenever we ask you to.

Invoices and Statements: Customers will have an invoice sent to them for each order. *Payment due date is determined by the date on the invoice.* Customers with account activity will receive a Statement of Account cut at the end of each month. Statements will show open invoices, payments received, the balance of your account and any finance charges that have been assessed.

Minimum Payment – Avoiding Finance Charges: You are to pay off all of your purchases in full within the time limit of your terms. If you pay off your balance in full and we receive your payment within the payment due date, you pay no additional finance charges on this amount.

Application of Payments: We will apply payments we receive from you in the following order: first, to accrued but unpaid finance charges from previous statement cycles, next, to accrued but unpaid finance charges included on the most recent statement cycle, and finally, to purchases and other debits charged to the account, in the order posted to the account.

Finance Charge: The finance charge shown on your monthly Statement of Account is assessed only against past due amounts. A Periodic Rate of 1.5% (ANNUAL PERCENTAGE RATE of 18%) will be applied against the entire past due balance and begins to accrue at 61 days past your payment due date according to your terms.

Default: If you don't pay off all of your purchases in full within the time limit of your terms, by the payment due date determined by your invoices, or if you otherwise default under this agreement, we may: (a) refuse any additional purchases on your account; (b) declare all you owe immediately; and (c) sue you for what you owe.

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Account Termination or Temporary Suspension: We can terminate your account, accelerate the balance of your account and charge you certain fees; or we can temporarily suspend credit privileges for your account, refuse to permit additional purchases or reduce your credit limit if you do not make your minimum payments under this agreement or if you engage in fraud or material misrepresentation in connection with your account.

Attorney & Collection Fees: If for any reason payment is not made in full when due, you agree to pay any and all Attorney and Collection fees and any Court costs incurred by us.

Questions and Billing Errors: Please let us know right away if you have any questions about your invoices or Statement of Account. You can call us at (701)-282-9194 or you can write us at 2964 164th Avenue Southeast, Harwood, ND 58042.

Change of Name or Address: You agree to notify us in writing if you change your name, address and/or location of business.

Change of Terms: You represent that the information you provided to us in your application is correct and may be relied on by us. We may reexamine and reevaluate your creditworthiness at any time. We can change the terms of this agreement at any time by notifying you. The new terms will apply to new purchases.

Financial Statements/Release of Information: You may be asked to give us your financial statement. You may also be asked to update your credit application and any other information from time to time at our request. You authorize us to investigate your credit history by obtaining credit reports and/or directly asking businesses where you have accounts. You authorize us to answer questions and requests from others for credit information.

Return Check Fee: If any check presented to us for payment on your account is returned to us unpaid, we may charge you a fee of up to \$10.00 (or such higher amount as may be permitted by law) to cover our collection costs. We may add this fee to the amount of your check and charge your account by that amount.

Irregular or Partial Payments: We may accept late payments or partial payments which are less than the total minimum due, whether or not marked as payment in full, without losing any of our rights under this agreement.

Severability: If any provision of this agreement is held to be unenforceable, that determination will not affect the validity of the remaining provisions of the agreement.

Miscellaneous: We can waive or decline to enforce any of our rights under this agreement at any time without losing them. This agreement will be governed by and interpreted in accordance with the laws of the State of North Dakota. As required in this agreement, notice to us must be sent to the address previously listed (or as identified on your last Statement of Account) to be effective when received. Notice to you will be sent to you at your address in our records, to be effective when deposited in the U.S. Mail, postage prepaid, unless otherwise stated in this notice.