



PO Box 3408
 Summerville, SC 29484
 843-821-7600
 843-821-7627

Credit and Purchase Agreement

WHEREAS, _____ (“Customer”) requests an account with, and enters into a purchase agreement (“Agreement”) with Knight’s Companies Inc., and its Affiliates; Knight’s Redi Mix, Inc., Knight’s Precast Inc., KRM Midlands, LLC (DBA Knight’s Redi Mix), Extreme Materials Inc., (DBA Knight’s Trucking) (“Knight’s”), Knight’s Pumping, LLC under the terms of which Knight’s agrees to provide materials and services to customer and customer agrees to pay Knight’s for the materials and services pursuant to the terms of this Agreement as follows: (Unilateral striking of any term or provision in the Agreement by Customer DOES NOT and WILL NOT relieve Customer from such term or condition.)

This is an Agreement between Knight’s and Customer wherein Knight’s agrees to provide materials and services in exchange for which customer agrees to pay all invoices and sums due within thirty (30) days of date materials are received.

Knight’s credit terms are NET 30. Customer agrees to pay 1.5% monthly service charge (18% APR) on all past due balances. All Invoices must be paid in full within thirty (30) days of date materials are received; if Customer fails to pay the invoice in full within thirty (30) days of receipt, the Customer is in default of this Agreement, and Knight’s will consider the balance past due.

Customer further agrees that upon default by Customer, Customer will indemnify and hold Knight’s harmless for any and all costs incurred by Knight’s in collecting this debt, including without limitation, attorney’s fees, court cost, and any other costs incurred by the attorney in prosecuting this matter.

Customer agrees that all lien waivers will be effective only to the dollar amount of payments actually received. Customer agrees that Knight’s retains its mechanic’s lien, payment bond or similar security rights for unpaid deliveries under any and all circumstances despite any documents or agreements that may state or imply otherwise. If Goods purchased by Customer are to improve real property, public or private, wherein Knight’s may have rights under applicable Federal or State Laws, Customer shall deliver written notice to Knight’s, within ten (10) days from the date of first delivery of Goods to the real property being improved (or sooner if required by applicable law). The notice shall provide: (A) the name and address of owner of the real property; (B) the address of the real property being improved; (C) a copy of the recorded Notice of Commencement, if any, for the improvement; (D) where payment is guaranteed by a surety bond, provide the name and address of the project, general contractor, surety company, the surety bond number and a copy of the bond and (E) such additional information, if any, required by applicable law. Knight’s may exercise any and all rights it may have under State law and provide Notices to Owner / Contractor / Surety, and deal with any of them. Knight’s shall not be required to provide any release or satisfaction unless Knight’s has been paid in full. If Customer does not pay for Goods which improve real property, Customer hereby assigns monies due it from the Owner of the property or higher tiered contractor, and grants Knight’s the power and right to notify and deal with such Owner or higher tiered contractor to obtain direct payment, enter into Agreements, settlements, or compromises regarding amounts, reductions, or terms of payment to the extent of any debt due to Knight’s by Customer. Customer waives any and all claims related to Knight’s exercise of this right. Customer authorizes Knight’s to provide a copy of this clause and Customer’s signature on this application to any Owner or higher tiered contractor for the purpose of obtaining assignment and payment hereunder. Customer directs such Owner or higher tiered contractor to rely on this clause for the purposes of assigning and paying monies to Knight’s. Customer grants Knight’s the authority and power to file any public record or filing it deems appropriate to exercise the rights herein granted. It shall not be a defense to payment hereunder if Knight’s, in its discretion, elects to forego its rights under this paragraph.

Customer consents to the jurisdiction of the judicial circuit, court of common pleas, Dorchester County, SC for any causes of action arising out of this Agreement. Customer hereby waives presentation, demand of payment, protest, and notice of non-payment and any and all other notices of any kind whatsoever. Customer further agrees that this Agreement can only be amended in writing, and contains the full and complete agreement between the parties.

This Agreement MUST be accompanied by a personal guaranty executed by the individual principal or authorized member, unless the Customer is a publicly traded corporation or a governmental entity.

Failure of Knight’s to insist in any one or more instances upon strict performance of any one or more of the provisions of this agreement or to take advantage of any of its rights hereunder, shall not be construed as a waiver of any such provisions or the full force and effect.

THE FOLLOWING IS IN LIEU OF ALL WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO ANY EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND OF ANY OTHER OBLIGATION ON THE PART OF KNIGHT’S, ALL OF WHICH ARE HEREBY EXPRESSLY DISCLAIMED, Knight’s warrants that at the time of delivery, the quality of materials and workmanship of Knight’s goods will conform to the requirements of the specifications set forth in the respective sales Agreement(s), or to Knight’s standard manufacturing practice.

If the goods furnished by Knight’s fail to conform, at time of delivery, to Knight’s warranty, Knight’s sole and exclusive liability will be to repair, replace, f.o.b. Knight’s plant with full freight allowed to the jobsite, or upon mutual agreement to credit Customer’s Account for non-conforming or defective material. If repair or replacement is made, Knight’s will have reasonable time to make such repair or replacement. Notice of non-conforming or defective goods must be given to Knight’s immediately upon discovery of the non-conformity or defect. Notwithstanding the foregoing; final notice of any non-conformity or defect must be given in writing and sent via certified mail to Knight’s within thirty (30) days from the date of delivery of such goods. Failure to timely send said notice to Knight’s shall operate as a conclusive waiver of any dispute pertaining to the alleged non-conforming or defective goods.

IN NO EVENT, SHALL KNIGHT’S BE LIABLE FOR SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES DIRECTLY OR INDIRECTLY ARISING FROM THE SALE, HANDLING OR USE OF THE GOODS OR FROM ANY OTHER CAUSE OR BREACH INCLUDING, BUT NOT LIMITED TO BREACH OF WARRANTY OR NEGLIGENCE.

No legal action shall be brought by the Customer against Knight’s for any claim with respect to any goods sold by Knight’s to Customer more than one year after delivery of such goods to the Customer. It is agreed that any cause of action with respect to such goods will accrue on the date of delivery of such goods.

This Application sets forth the entire agreement between Customer and Knight’s. No representation or agreement of Knight’s, its agents or representative or any modification, addition or amendment dealing with any term hereof shall be binding on Knight’s unless in writing, dated and duly signed on behalf of Knight’s. KNIGHT’S SPECIFICALLY AND EXPRESSLY REJECTS ANY PAY WHEN PAID OR PAY IF PAID CLAUSE. If at any time a business form of Customer (i.e., purchase order, Agreement, letter, etc.) conflicts with or is inconsistent with the terms of this application, then the writing or business form provided by Customer to Knight’s shall be void and the terms hereof shall control. Customer agrees its purchase orders or similar form and Knight’s acknowledgment(s) or acceptance(s) thereof is solely for Customer’s internal purposes and shall in no way alter the terms hereof. Customer expressly agrees all purchases, including “CODS,” are solely and exclusively controlled by the terms of this application notwithstanding any agreements to the contrary.

In the event any payments are made by Customer to Knight’s which if not properly applied may subject real property to a lien, Customer agrees the rendition of the monthly statement by Knight’s shall also be deemed a demand on Customer for direction regarding application of such payment(s). If Customer fails to provide directions, Knight’s may apply any payment as it determines in its sole discretion. Knight’s has the right of set off against any credits or funds due Customer. Customer agrees the remedies and rights granted Knight’s may be exercised or enforced, singularly or cumulatively, in Knight’s sole discretions. The exercise or non-exercise of any rights or remedies by Knight’s shall not give rise to any cause of action, counterclaim, or defense to payment by Customer and shall not be deemed a waiver by Knight’s of any right, remedy or other term or condition herein.

All sales to Customer are subject to these Terms, which shall prevail over any inconsistent terms of Customer’s purchase order or other documents. Additional or different terms and conditions in any way altering or modifying these Terms shall not be binding upon Knight’s unless specifically accepted in writing by Knight’s. No modification or alteration of these Terms shall result by Knight’s shipment of goods following receipt of Customer’s purchase order, or other documents containing additional, conflicting, or inconsistent terms. There are no terms, conditions, understandings, or agreements other than those stated herein, and all prior proposals and negotiations are merged herein. These Terms are binding on the Parties, their successors, and permitted assigns.

PLEASE INITIAL THIS PAGE _____



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Name of Business or Individual ("Customer") _____

Billing Address _____ City _____ State _____ Zip _____

Physical Address _____ Taxpayer ID No _____

Phone _____ Fax _____ AP Contact _____ Email _____

Type of Business _____ Sales Tax Exempt? _____ (If Yes attach copy of certificate) Years in Business _____

Are Purchase Orders Required? _____ (If Yes numeric, name or other) _____ Amount of Credit Requesting _____

If Purchase Orders are required, order will not be shipped unless customer provides a purchase order

The following information must be provided. It will be held in the strictest confidence.

Partnership _____ Proprietorship _____ Corporation _____ State of Inc. _____ Date _____

Has your business or any principal ever declared bankruptcy? Yes _____ No _____ (If Yes Date) _____

Principal Owners /Officers

Name/Title _____ Address _____ City _____ State _____

Telephone _____ Fax _____ Email _____

Name/Title _____ Address _____ City _____ State _____

Telephone _____ Fax _____ Email _____

Bank Reference

Bank Name & Address _____

Account # _____ Contact & Telephone _____

Credit References (please provide (4) material references with all contact information)

Company Name _____ Phone _____ Fax _____ Email _____

Company Name _____ Phone _____ Fax _____ Email _____

Company Name _____ Phone _____ Fax _____ Email _____

Company Name _____ Phone _____ Fax _____ Email _____

Customer certifies that answers given herein are true and complete to the best of customer's knowledge. Customer authorized investigation of all statements contained in this application as may be necessary for consideration for extending credit. Customer further understands that completion of this application does not automatically grant the extension of credit, and that the decision of whether to extend credit to customer is solely in the discretion of Knight's. By executing this document, Customer attests that they have read this Agreement in its entirety, that they have had the opportunity to consult with an attorney of their choosing, and that the terms of the Agreement are contractual and not merely recital. This Agreement MUST be executed by an owner, principal or authorized member and Customer hereby affirms that person executing has the authority to bind Customer to the terms and conditions herein stated. All decisions made by Knight's regarding extending credit comply with all applicable Federal and State laws and regulations.

Customer / Buyer _____ Officer / Principal Title _____

Signature _____ Date _____



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CONTINUING PERSONAL GUARANTY

WHEREAS _____ (“Customer”) on or about the _____ day of _____ 20____, entered into a Purchase Agreement (“Agreement”) with Knight’s under the terms of which Knight’s agreed to provide materials and services to Customer, and Customer agreed to pay Knight’s for the materials and services pursuant to the terms of the Agreement.

AND WHEREAS, the Agreement provided that the obligations of the Customer under the Agreement would be guaranteed by the individual, principal and/or an authorized member of Customer (“Guarantors”);

AND WHEREAS, the promise of the Guarantors to guaranty the Customer’s obligations under the Agreement was a material inducement to Knight’s and resulted in Knight’s agreement to enter into the Agreement;

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) paid to the Guarantors, the receipt of which is acknowledged, the Guarantor(s) unconditionally and directly (And jointly and severally, if more than one) guarantee(s) to Knight’s the punctual performance of any and all obligations, liabilities and other duties of the Customer of whatsoever kind or nature, whether now existing or hereafter from time to time arising, under the terms of the Agreement.

This Guaranty shall be a continuing one, applying to all sales, deliveries, and invoices made by Knight’s to Customer, and shall remain in full force and effect until such time as Customer has no further duties or obligations to Knight’s and has fully completed its performance under the Agreement. This Guaranty shall not be revoked by the death of a Guarantor(s), the sale or transfer of Customer subsequent to the execution of this Guaranty, or the departure, resignation, and/or the disassociation for any reason of Guarantor(s) from Customer. IT IS UNDERSTOOD AND AGREED THAT THE GUARANTOR’S LIABILITY UNDER THIS GUARANTY SHALL BE UNLIMITED.

And the Guarantor(s) hereby consent(s) that from time to time without notice to the undersigned obligations of any kind covered by this Guaranty may be extended in whole or in part and the undersigned hereby expressly waive(s) presentation, demand of payment, protest, and notice of non-payment or protest and any and all other notices of any kind whatsoever.

The Guarantor(s) further agree(s) (and jointly and severally if more than one) to indemnify Knight’s, its successors, and assigns from and against any and all losses, costs, damages, or attorney’s fees, which it may suffer, incur, or be put to by reason or in consequence of the obligations of the Customer to Knight’s which Customer fails to timely perform.

Failure of Knight’s to insist in any one or more instance upon strict performance of any one or more of the provisions of this Guaranty or to take advantage of any of its rights hereunder, shall not be construed as a waiver of any such provisions or the relinquishment of any such rights, but the same shall continue and remain in full force and effect. No change, addition, modification, or amendment of any provision of this Guaranty shall hereafter be made except in writing signed by the party to be charged.

The Undersigned further states that he / she has read fully and understands this Guaranty Agreement, and that he / she has had the opportunity to discuss this Personal Guaranty with his / her attorney.

IN WITNESS WHEREOF, the undersigned Guarantor(s) have set their hands and seals this ___ day of _____ 20____.

Guarantor Signature (No Titles)

Witness

Guarantor Signature (No Titles)

Witness