CREDIT APPLICATION

COMMERCIAL CREDIT APPLICATION - ONTARIO

Application Date _____ **Credit Limit Requested ($)** _____

1. BUSINESS INFORMATION

Legal Business Name _____ **Operating / Trade Name** _____

Street Address _____ **Unit / Suite** _____

City _____ **Province** _____ **Postal Code** _____ **Years at Address** _____

Phone _____ **Email** _____ **Website** _____

HST / GST Number _____ **Ontario Corporation No. (if applicable)** _____ **Years in Business** _____

Business Structure

☐ Corporation ☐ Partnership ☐ Sole Proprietorship ☐ Other _____

2. BILLING & ACCOUNTS PAYABLE

Accounts Payable Contact _____ **AP Email** _____

Billing Phone _____ **Purchase Order Required?** _____ **Preferred Statement Email** _____

Billing Preference

☐ Email ☐ Contractor Portal ☐ Other _____

3. OWNERSHIP / OFFICERS

Principal / Officer 1 - Full Name _____ **Title** _____ **% Ownership** _____

Home Address _____ **Phone** _____

Principal / Officer 2 - Full Name _____ **Title** _____ **% Ownership** _____

Home Address _____ **Phone** _____

4. BANK REFERENCE

Financial Institution

Branch / Transit

Contact Name

Phone

Email

Account No. (last 4 digits only)

Approx. Years with Bank

Credit Facility (optional)

5. TRADE REFERENCES

Company Name

Contact

Phone

Email

Years Trading

Typical Monthly Purchases ($)

Current Balance ($)

Terms

Company Name

Contact

Phone

Email

Years Trading

Typical Monthly Purchases ($)

Current Balance ($)

Terms

Company Name

Contact

Phone

Email

Years Trading

Typical Monthly Purchases ($)

Current Balance ($)

Terms

6. PURCHASING PROFILE

Primary Adams Location

Estimated Monthly Purchases ($)

No. of Authorized Buyers

7. COMMERCIAL CREDIT TERMS

1. The applicant requests commercial credit from Adams Building Supply ("Adams"). Approval, credit limit and continued availability of credit are at Adams' discretion.
2. Unless Adams agrees otherwise in writing, invoices are due NET 30 DAYS from invoice date. The applicant will promptly review invoices and notify Adams of any bona fide dispute.
3. Past-due amounts may bear interest at 24% per annum, calculated monthly (2% per month), or the maximum lawful rate if lower. This annual rate is stated expressly for purposes of the federal Interest Act.
4. Preferred account payment methods are cheque or Electronic Funds Transfer (EFT). Credit card payments are subject to a 2.4% service charge, or such lower amount as may be required by applicable law or payment-card network rules. Any applicable service charge will be disclosed before the credit card payment is processed.
5. The applicant is responsible for reasonable collection and enforcement costs actually incurred by Adams, including legal costs, to the extent permitted by applicable law.
6. Adams may reduce, suspend or withdraw credit, require deposits or COD payment, or change credit terms prospectively by notice. Changes do not affect amounts already owing.
7. The applicant authorizes Adams to contact the bank and trade references listed in this application and to obtain, use and exchange commercial credit information reasonably required to assess, establish, administer and collect the account, subject to applicable privacy law.
8. The applicant will notify Adams promptly of any material change in ownership, legal name, address, financial condition or business structure.
9. This application and any approved credit account are governed by the laws of Ontario and the federal laws of Canada applicable in Ontario. Any proceeding may be brought in a court of competent jurisdiction in Ontario.

8. APPLICANT CERTIFICATION & CONSENT

I certify that the information in this application is true and complete and that I am authorized to submit it on behalf of the applicant. I have read and agree to the Commercial Credit Terms above. I authorize Adams to verify the information supplied and to obtain commercial credit information for the purposes described above.

☐ I agree to the Commercial Credit Terms and authorize the credit review described above.

Authorized Signatory - Full Name _____ **Title** _____

Signature (type name for electronic completion) _____ **Date** _____

Electronic completion records the typed name only; Adams may require a handwritten or compliant electronic signature before opening the account.

PERSONAL GUARANTEE & APPROVAL

COMMERCIAL CREDIT APPLICATION - ONTARIO

Complete the guarantee only if Adams requires it as a condition of credit.

9. OPTIONAL PERSONAL GUARANTEE

In consideration of Adams Building Supply extending or continuing credit to the applicant named in this application, the undersigned guarantor unconditionally guarantees payment to Adams of all amounts owing by the applicant under the credit account, including applicable interest and enforceable collection costs.

This is a continuing guarantee. It remains in effect until Adams receives written notice from the guarantor terminating it as to future credit. Termination does not affect obligations arising from credit extended before Adams receives that notice.

Adams may, without releasing the guarantor, grant time, renew or vary payment arrangements, change the applicant's credit limit, take or release security, or settle with the applicant, provided that the guarantor's liability will not exceed obligations lawfully owing under this guarantee.

The guarantor acknowledges having had the opportunity to obtain independent legal advice before signing this guarantee. This guarantee is governed by the laws of Ontario and the federal laws of Canada applicable in Ontario.

GUARANTOR INFORMATION

Guarantor Full Legal Name | **Date of Birth (optional)**

Home Address | **City / Province / Postal Code**

Phone | **Email**

☐ I acknowledge that I had the opportunity to obtain independent legal advice.

Guarantor Signature (type name for electronic completion) | **Date**

Witness Full Name | **Witness Signature / Initials**

10. ADAMS INTERNAL USE ONLY

Approved Credit Limit ($) | **Terms** | **Customer No.** | **Approved By**

Date Approved | **Primary Store** | **Sales Rep**

Ontario commercial-use template. Before first use, Adams should have Ontario legal counsel review the credit terms, privacy/credit-check authorization, collection-cost wording and personal guarantee for its specific practices.