



## HOUSE ACCOUNT CREDIT AGREEMENT

This Agreement is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_.

BETWEEN:

**PEMBERTON VALLEY BUILDING CENTRE LTD.**

7426 Prospect Street  
P.O. Box 519  
Pemberton, BC V0N 2L0  
Phone: 604-894-6240

AND:

\_\_\_\_\_  
Name of Customer [legal business name] and

\_\_\_\_\_  
Name of principal of Customer

Address: \_\_\_\_\_

City: \_\_\_\_\_ Postal Code \_\_\_\_\_

Name of Contact Person: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Type of Business \_\_\_\_\_ Year Established \_\_\_\_\_

Credit Limit Requested: \$ \_\_\_\_\_

Major Credit Card (Visa or Mastercard): # \_\_\_\_\_ CCV \_\_\_\_\_

Expiry Date: \_\_\_\_\_ Credit Limit on Major Credit Card: \$ \_\_\_\_\_

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**EACH UNDERSIGNED CUSTOMER AND PRINCIPAL OF THE CUSTOMER HEREBY APPLIES TO ESTABLISH A CHARGE ACCOUNT WITH PEMBERTON VALLEY BUILDING CENTRE LTD. ON THE TERMS AND CONDITIONS SET OUT IN PART 2 OF THIS AGREEMENT.**

The signature(s) of the Customer and of each principal of the Customer (as defined in this Agreement) are set out below.

**Customer Name:** \_\_\_\_\_

Per: \_\_\_\_\_  
Authorized Signatory

**Name of principal #1 of Customer:** \_\_\_\_\_

**Signature of principal #1 of Customer:** \_\_\_\_\_

**Name of principal #2 of Customer:** \_\_\_\_\_

**Signature of principal #2 of Customer:** \_\_\_\_\_

**Name of Authorized User #1:** \_\_\_\_\_

**Name of Authorized User #2:** \_\_\_\_\_

By signature of Principal #1 or Principal # 2 it is understood by all parties that the customer is responsible for adding and removing Authorized users from the account via email to [Kim@pembertonvalleyhardware.ca](mailto:Kim@pembertonvalleyhardware.ca)

No other form of communication is acceptable .

**We hereby approve your application to establish the Account with us on the terms and conditions set out in Part 2 of this Agreement and confirm that your current credit limit is \$ \_\_\_\_\_.**

**PEMBERTON VALLEY BUILDING CENTRE LTD.**

Per: \_\_\_\_\_  
Authorized Signatory

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## PART 2

### What this Agreement Covers:

If we approve your application to establish a charge account with us, this Agreement sets out the terms under which you may use your charge account (the "Account"). The Account replaces all previous charge accounts / credit facility agreements you have with Pemberton Valley Building Centre Ltd. or Pemberton Valley Hardware.

When this Agreement refers to "you" or "your", it includes each person who signed this Agreement as a Customer or as a principal of a Customer and whose name is on the Account other than an Authorized User. If this includes more than one person, "you" means each of you. All of you are, individually and together, responsible under and bound by this Agreement. This means that each of you is fully responsible for amounts owing on the Account, irrespective of which one of you incurred any particular charge. The amounts for which you are responsible include any amounts that may have been owing on your Account at the time you sign this Agreement.

"You" and "your" do not include Authorized Users unless otherwise indicated. An "Authorized User" is an individual you have identified as an Authorized User on the last page of this Agreement and whose signature appears on a line designated for the specimen signature of an Authorized User. While your Authorized Users will have the same ability to charge transactions to your Account as you do, you will be responsible for all amounts owing on your Account, including those incurred by Authorized Users. You are also responsible for ensuring that all of your Authorized Users comply with the applicable terms and conditions of this Agreement.

If you allow someone else including an Authorized User to use your Account number, you will be liable for any charges incurred by that person even though you intended to limit your authorization to a particular use, time or amount.

When this Agreement refers to "we", "our" or "us", it means Pemberton Valley Building Centre Ltd.

This Agreement is your promise to pay us all amounts owing on your Account. You should read it carefully as it explains your rights and duties. The use of your Account number by you or an Authorized User means that you confirm that you have received and read this Agreement and agree to and accept all of its terms effective as of that date. Amounts are expressed in Canadian dollars.

From time to time, we may temporarily waive, delay the exercise of, or choose not to enforce any of our rights under this Agreement. Any such action will not affect our right to require that you fulfill your obligations at another time, nor will it preclude any other or further exercise of any other right under this Agreement.

### Your Rights and Duties:

**Upon your receipt from us of a copy of this Agreement executed by us, and before making any use of your Account, you agree to pay us a one time deposit (the "Deposit") equal to the amount of your credit limit as set out on the last page of the Agreement which has been executed by us. We will apply the Deposit to the purchases made by you and by each Authorized User until such time as the Deposit has been exhausted, at which time your Account will be activated and will become a monthly charge account on the terms and conditions set out in this Agreement.**

You may use your Account number for any permitted purpose including paying for goods and, whether you buy in person, over the phone, on the Internet or by mail order;

You may not use your Account number for any illegal, improper or unlawful purpose;

When you or your Authorized Users use your account number for a transaction, we are lending you the amount of your and your Authorized User's purchase; and

You are liable for and must repay all amounts owing on your Account. The total you owe includes all purchases, interest and fees.

### Making Payments:

You may pay the Total Account Balance in full or in part at any time. However, **on or before the last day of the month following the date of each monthly statement issued to you (the "Payment Due Date") you must pay the Total Account Balance in full.**

**Your Total Account Balance is the total amount of your previous Account balance, if any, plus all new purchases, interest, and fees shown on your current monthly statement, minus the amount of any payments and credits which have been posted to your Account by your statement date.**

If your Payment Due Date falls on a holiday or on a weekend, we will extend the Payment Due Date to the following business day.

You may make payments on your Account in person at our store during normal business hours or by mail to our address appearing on the first page of this Agreement. Even when normal postal service is disrupted, you must continue to make your payments.

**If you have not paid the Total Account Balance in full within 30 days after any Payment Due Date, you authorize us to charge the Total Account Balance to the Major Credit Card which you provided to us at the time of your application to establish your Account.**

### Apply Your Payments:

When you make a payment we will apply the amount, first to any interest, second to any fees. We will apply the remainder of your payment to your Total Account Balance.

If the different amounts that make up your Total Account Balance are subject to different interest rates, we will allocate your excess payment in the same proportion as each amount bears to the remainder of your Total Account Balance.

If you have paid more than your Total Account Balance, we will apply any payment in excess of the Total Account Balance to amounts that have not yet appeared on your monthly statement in the same manner as set out above, and any excess amount will appear as a credit on your Account or your next monthly statement.

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Credits arising from returns or adjustments are applied first to any interest and fees, and the remainder to other amounts owing in the same manner as we apply payments in excess of the total Balance Account.

**Your Credit Limit:**

**Your current credit limit will be set out on the last page of this Agreement at the time we sign the Agreement and provide a copy of it to you.** Your credit limit may be less than the amount you applied for. This is the maximum amount which we allow you and your Authorized Users, taken together, to charge to your Account to cover purchases, interest and fees.

As the charges on your Account increase, the amount of credit available for you to use will decrease.

We may from time to time allow the amount you owe us to exceed your credit limit by authorizing transactions in excess of your credit limit. An Overlimit Fee will be charged to your account when your balance exceeds your credit limit at any time during your monthly statement period. We may, at any time, refuse to authorize transactions in excess of your credit limit and require you to immediately pay any balances which exceed your credit limit.

Your monthly statement will show your current credit limit as well as your available credit as at the date of the statement. We may reduce your credit limit, without prior notice, where appropriate including if you consistently make late payments or make no payment at all or where there is a risk of loss to us, including a deterioration due to credit quality. From time to time, as part of the administration of your account, we may ask if you want to change your credit limit. We will not increase your credit limit without your express consent to do so. You may also ask us at any time to review your eligibility for a credit limit increase.

**Determination of Interest:**

Your new purchases for each month will appear in the activity description of that month's statement (your Current Statement). You can avoid interest on those new purchases and fees by paying the Total Account Balance in full on or before the Current Statement's Payment Due Date.

If you do not pay your Total Account Balance in full on or before the Current Statement's Payment Due Date, you must pay interest on each new purchase appearing on that statement retroactively from the transaction date until the day we process your payment in full for those purchases.

We will continue to charge interest on the unpaid portion of those new purchases until the next time you pay the Total Account Balance in full on or before its Payment Due Date. Interest related to your purchases could appear on the first statement you receive after we process that payment. This is interest that was not included in the Total Account Balance you paid in full because it accrued between the date the monthly statement which showed that Total Account Balance was prepared and the date you made your payment.

Fees are treated in the same manner as purchases for the purpose of charging interest. The transaction date for a fee is the date that the fee is posted to your Account. We do not charge interest on interest.

The amount of interest we charge you on your Current Statement is calculated as follows:

We add the amount you owe each day, and divide that total by the number of days in the statement period. This is your average daily balance.

We multiply the average daily balance by the applicable daily interest rate(s) (obtained by taking the annual interest rate(s) and dividing it by the number of days in the year). We then multiply this value by the total number of days in the statement period to determine the interest we charge you.

When there is more than one applicable interest rate, we calculate your interest based on the average daily balances for each rate. Your Current Statement will show your Total Account Balance, Payment Due Date, transaction and posting dates and interest rates.

**Fees, Grace Periods and Annual Interest Rates:**

Your standard interest rates are set out in this Agreement.

Your current annual interest rate is 24% per annum (2% per month).

We will give you at least 30 days written notice of any increase in your monthly fee or of any increase in your current annual interest rate.

The Grace Period is the number of days between the last day of your monthly statement period and your Payment Due Date. It is also an "Interest-Free" Grace Period for purchases and fees, but only if you pay your Total Account Balance in full every month on or before the Payment Due Date, as discussed in the "Determination of Interest" section of this Agreement.

**Other Fees:**

**Overlimit Fee:** If your balance exceeds your credit limit at any time during your monthly statement period, a \$20.00 fee will be charged to your Account on the day your balance exceeds your credit limit and on the first day of each subsequent statement period if your balance remains over the limit. A maximum of one Overlimit Fee per statement period is charged.

**Dishonoured Payment fee:** If a payment is not processed because a bank returns a cheque or refuses a pre-authorized debit, credit card payment, a \$45.00 fee will be charged to your Account on the date the payment reversal is posted. This fee is in addition to any fee charged for insufficient funds in the bank account.

Fees may change. If they do, we will tell you in advance. If we use a collection agency or a law firm to collect or attempt to collect amounts owed by you to us, you must pay all of our expenses, including legal fees.

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**Refunds:**

If we give a refund to you, we will reduce your balance owing by the amount of the refund. However, if interest has been charged as a result of the transaction, we will not refund the interest.

**Problems with a Purchase:**

If you have problems with anything you buy using your Account number, you must pay the amount owing on your Account and settle the problem directly with us.

**Authorized Users:**

An Authorized User is a person whom you have designated as a signing authority in this Agreement and who has provided his or her specimen signature on the line provided on the signature pages near the end of this Agreement. You can add or remove Authorized Users by contacting us, though we may limit the number of Authorized Users on the Account.

Authorized Users have the same ability to charge transactions to your Account as you do. However, they have no responsibility to us for any amounts owing for purchases, fees and interest on the Account. If an Authorized User is responsible to you for any of these amounts, you will need to make your own arrangements with that Authorizer User for repayment.

It is your responsibility to ensure that each Authorized User receives a copy of this Agreement and any replacements or amendments to this Agreement, as well as any notices that affect the use of your Account. **You are responsible for ensuring that all of your Authorized Users comply with the applicable terms and conditions of this Agreement.**

We may provide Authorized Users with access to information about their transactions on your Account, the credit limit on your Account and the amount of credit available to them on your Account.

**Obligations as an Authorized User:**

By signing, his or her name, an Authorized User confirms that they have received and agree to comply with the terms and conditions of this Agreement, except that an Authorized User will not be responsible to us for the payment of any amounts owing in respect of purchases, fees or interest on the Account, and will not be bound by the provisions in this Agreement relating to the repayment of such amounts. An Authorized User is not entering into a credit agreement with us. Without limiting the general obligation of an Authorized User to comply with this Agreement, an Authorized User agrees, among other things, that the Authorized User will not use the Account for any illegal, improper or unlawful purpose or if it has expired.

In addition, the Authorized User agrees to permit the collection, use and disclosure of personal information as set out in the "Protecting Your Privacy" section of this Agreement.

**Assignment of Our Rights:**

We may, at any time, sell, transfer or assign any or all of our rights under this Agreement. If we do so, we can share information concerning your Account with prospective purchasers, transferees or assignees. In any such case, we will ensure that they are bound to respect your privacy rights in the same way that we are.

**Your Monthly Statement:**

Each month, we will provide you with your monthly statement. However we will not be obligated to provide a monthly statement if there has been no activity that month and nothing is owing on your Account.

We may provide your monthly statement electronically to you at an email address you provide to use.

It is up to you to review your monthly statement and to check all transactions, interest charges and fees. If you think there is an error on your monthly statement, you must contact us.

If you do not contact us within 30 days of the last day of the relevant statement period, the monthly statement and our records will be considered correct and you may not later make a claim against us in respect of any charges on the account.

**Electronic Communications:**

You consent to us providing your monthly statement, this Agreement, and any other document relating to your Account to you electronically to an email address you provide us for this purpose. For legal purposes, documents sent electronically to you will be considered to be "in writing" and to have been signed and/or delivered by us. We may rely upon and treat as duly authorized and binding on you any electronically authenticated document that we receive from you or which appears to have been sent by you.

**Co-Borrower Authority:**

If there is more than one of you, then each of you acknowledges that we may choose to consider each of you as having the authority to act for each other and receive documents on behalf of each other. This means that we may take instructions from any one of you without dealing with any other one of you.

**Tell Us if You Move:**

Certain terms of this Agreement apply to you and to your Account based on the province or territory in which you reside, which we determine by the information you provide to us. We depend on you to tell us immediately if you change your address so that we can administer your Account and communicate with you accurately.

**Amending Your Agreement:**

We may change your Agreement from time to time, including changes to provisions relating to:

What the Agreement covers;

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The rights and duties associated with your or an Authorized User's use of your Account and responsibility for amounts owing;  
Unauthorized use of your Account;  
The credit limit (subject to section 5, titled "Your Credit Limit"), purchases, interest and fees;  
Payments and application of payments;  
Authorized Users;  
Communications and monthly statements;  
Cancellation, amendment, interpretation and enforcement of this Agreement  
The assignment of our rights  
Limitation of liability  
Complaints and privacy  
Co-Borrower authority and disclosure options; and  
Changes in our internal processes  
(each an "Amendment").

We will send you at least 30 days before the Amendment takes effect, a written notice drawn up clearly and legibly, setting out the new clause(s) only, or the amended clauses(s) and the clauses(s) as it (they) read formerly, the date of the coming into force of the Amendment and your rights set forth below. The change will take effect the date indicated in the notice.

You may refuse the Amendment, terminate this Agreement and request to close your Account without cost, penalty or cancellation indemnity by sending us a notice to that effect no later than 30 days after the Amendment comes into force, if the Amendment entails an increase in your obligations or a reduction in our obligations. You may send us your notice to our address appearing on the first page of this Agreement or to such other address as we may from time to time notify you in writing. If you refuse the Amendment and close your Account, you are required to repay all amounts owing under this Agreement.

If you have not taken any of the steps in the above paragraph, and your Account number is used for a transaction, or if any amount owing remains unpaid after the Amendment comes into force, it will mean you accept the Amendment we have made to the Agreement.

#### **Interpreting and Enforcing This Agreement:**

This Agreement will be interpreted in accordance with the applicable laws of the province of British Columbia and the applicable laws of Canada.. In the event of a dispute, you agree that the courts in Vancouver, British Columbia shall be competent to hear such dispute and you agree to be bound by any judgment of that court.

#### **Limitations on Our Liability:**

We will not be liable to you for damages (including special, indirect or consequential damages) that may result if, for any reason, your Account number is not accepted or you are unable to access your Account.

#### **Cancelling this Agreement:**

We have the right to cancel this Agreement at any time without telling you in advance. If we do, you must pay all amounts owing on your Account.

You may also cancel this Agreement by telling us. We may require that any cancellation be done in writing. Until you pay us the total amount you owe on your Account, this Agreement will remain effect.

#### **How to Contact us:**

If you have questions about your account, please call us at **604 894 6240** during regular business hours, or you may write to us at **7426 Prospect Street, P.O. Box 519, Pemberton, BC V0N 2L0**.

#### **Protecting your Privacy:**

##### ***Collecting Your Personal Information***

We collect financial and other information about you from time to time such as:

Information establishing your identity (for example: name, address, phone number, date of birth, etc.) and your personal background;

Information about your transactions or other dealings with and through us;

Information you provide in an application for any of our products and services;

Information about your use of our products and services; and

Information about financial behaviour such as your payment history and credit worthiness.

We collect and confirm this information during the course of our relationship. We obtain this information from a variety of sources including from you; from your use of our products and services; from service arrangements you make with or through us; from credit reporting agencies, other financial or lending institutions, or insurers; from registries, from fraud detection and prevention agencies,

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service providers, or regulatory or governmental bodies; from references you provide to us; and from other sources, as is necessary for the provision of our products and services.

**YOU ACKNOWLEDGE RECEIPT OF NOTICE THAT FROM TIME TO TIME REPORTS ABOUT YOU MAY BE OBTAINED BY US FROM CREDIT REPORTING AGENCIES.**

***Using Your Personal Information***

This information may be used from time to time for the following purposes:

- (a) to verify your identity and investigate your personal background;
- (b) to open and operate your Account and provide you with products and services you may request;
- (c) to maintain up to date records;
- (d) to manage our risks and operations, and detect and prevent fraud or suppress financial abuse;
- (e) to better understand your financial situation;
- (f) to help us better manage our business and your relationship with us; and
- (g) as required or permitted by law.

We may also use this information as described in “Disclosing Your Personal Information” below.

***Disclosing Your Personal Information***

We make this information available to our employees, agents and service providers, who require access for the purposes described above. Our employees, agents and service providers are required to maintain the confidentiality of this information.

In the event our service provider is located outside Canada, the service provider is bound by, and this information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

We may share this information with other organizations (such as financial or lending institutions, or insurance companies), fraud detection and prevention agencies, service providers, or regulatory or governmental bodies to prevent, detect or suppress financial abuse, fraud or other criminal activity, protect our assets and interests defend or settle claims, manage risks and resolve disputes.

We may share this information with the operators and participants of payment networks in process payments and other transactions, manage risks detect and prevent fraud, maintain up to date records, resolve disputes and administer loyalty programs, promotional activities or other activities related your Account.

We may share your credit, financial and other related information with credit reporting agencies for the purposes of maintaining the accuracy and integrity of the credit reporting system. Credit reporting agencies may share this information with others.

We share this information where permitted or required by law, such as to comply with valid requests for information about you from regulators, government agencies, public bodies or other entities who have a right to issue such requests, or to collect a debt owed to us. We may share this information in connection with the sale of all or part of our business or assets.

***Your Right to Access Your Personal Information***

You may obtain access to your personal information we hold about you at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to your personal information, to ask questions about our privacy policies, or to request that your personal information not be used for any or all of the purposes outlined in “Disclosing Your Personal Information”, or to ask that your social insurance number not be shared with a credit reporting agency as an identifier, you may do so now or at any time in the future by contacting us at:

Telephone: **604 894 6240**  
In Writing: **7426 Prospect Street, P.O. Box 519, Pemberton, BC V0N 2L0.**

***Execution of the Agreement***

The signature(s) of the Customer(s), the signature of each principal of the Customer, the specimen signature of each Authorized User and the signature of an authorized signatory of PEMBERTON VALLEY BUILDING CENTRE LTD. are set out on page 2 of this Agreement.

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If you choose to pay your account with credit card, you will be charged a 2% surcharge. There is no surcharge if you decide to pay by cash, cheque, etransfer or EFT.

-You will be charged an application fee of \$42.00 for processing an Equifax credit check to ensure a healthy credit history.

Please sign to acknowledge that you will be charged \$42.00 for an application fee.

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Please print your name and sign to acknowledge that you approve the processing of your credit report through Equifax

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Please print your name

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Signature

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