

DRYCO BUILDING SUPPLIES INC., and AFFILIATED COMPANIES
(herein referred to as "DRYCO")

CREDIT APPLICATION & AGREEMENT

APPLICANT (LEGAL NAME): _____
APPLICANT (TRADE NAME): _____
ADDRESS: _____
CITY: _____ PROV.: _____ POSTAL CODE: _____
PHONE: _____ CELL: _____
EMAIL: _____ FAX: _____

DATE OF INCORPORATION (IF APPLICABLE): _____

OFFICERS/DIRECTORS/PARTNERS/PROPRIETORS ("PRINCIPALS")

1. NAME: _____ SIN: _____
ADDRESS: _____
CELL: _____ POSITION: _____

2. NAME: _____ SIN: _____
ADDRESS: _____
CELL: _____ POSITION: _____

3. NAME: _____ SIN: _____
ADDRESS: _____
CELL: _____ POSITION: _____

ACCOUNTS PAYABLE CONTACT: _____
GST NO. _____ PST NO. _____

SUPPLIER REFERENCES	Telephone	Fax
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

FINANCIAL INSTITUTION	Address	Telephone
_____	_____	_____
Account No. _____	Account Manager: _____	

Major Credit Card: M/C VISA AMEX **Card No:** _____
Name of Card Holder: _____ Expiry Date: _____

PLEASE ATTACH A COPY OF YOUR MOST RECENT FINANCIAL STATEMENT.

CREDIT LIMIT REQUESTED (BASED ON TWO MONTHS' PURCHASES) \$ _____

DRYCO SALES REP: _____ BRANCH: _____

Dryco acknowledges that the credit card information provided herein is strictly confidential and is provided solely in support of this application for the establishment and maintenance of a credit facility.

The Applicant and its Principal(s) (collectively "You") hereby authorize Dryco to collect and retain personal and corporate financial information about You ("Your Information") for the purpose of extending credit to the Applicant and collecting amounts owing from the Applicant in accordance with this Credit Application and Agreement ("this Agreement"). You hereby authorize Dryco to share Your Information with, and to collect Your Information from, private credit reporting agencies and Canada Customs and Revenue Agency for this purpose. You have the right to access and correct Your Information by request in writing to Dryco, in care of the National Credit Manager. You also have the right to withdraw or amend this consent to the collection and retention of Your Information by request in writing to Dryco, in care of the National Credit Manager; however such withdrawal or amending shall entitle Dryco to amend, suspend or cancel the Applicant's credit facility, if any, and to demand payment of all amounts outstanding on the Applicant's account.

You hereby represent and warrant that:

- (i) The information provided herein is true, accurate and complete;
- (ii) Each Principal has the authority to bind the Applicant;
- (iii) Each Principal is executing this Agreement in their own personal capacity as well as on behalf of the Applicant;
- (iv) The Applicant is not subject to any proceedings in bankruptcy nor has a proposal been made by or in respect of the Applicant;
- (v) You have had the opportunity to review this Agreement and to obtain independent legal advice before signing it.

You hereby acknowledge that:

- (i) A facsimile copy of this Agreement will be considered as a true copy of this Agreement.
- (ii) Dryco has no obligation to grant or maintain any credit facility for the Applicant and, if granted, may on reasonable grounds cancel or suspend or amend such credit facility at any time without notice to You.

You hereby agree to the following terms and conditions to be applicable to any credit facility granted to the Applicant by Dryco:

1. All Dryco invoices shall be due and payable according to the terms of sale printed thereon, failing which all amounts outstanding on the Applicant's account shall become due and payable in full at the sole discretion of Dryco, and Dryco shall be entitled to amend, suspend or cancel the Applicant's credit facility.
2. Interest shall be due and payable on any overdue amount from the date such amount become overdue until such amount is paid, whether before or after demand or judgment. The current rate of interest is 2% per month, 26.8% per annum, subject to change on written notification from Dryco.
3. Dryco shall retain all rights to ownership and title to goods purchased by the Applicant (the "Material") until the Material has been paid in full to the satisfaction of Dryco.
4. Dryco shall be entitled to charge to any credit card number provided herein all monies owing from time to time by the Applicant, which entitlement shall continue until all amounts owing by the Applicant have been paid in full and the credit facility has been cancelled by Dryco.
5. All Dryco records and invoices shall be deemed correct unless Dryco receives written notice to the contrary within 15 days of delivery of the record or invoice to the Applicant.
6. You shall pay to Dryco the costs and expenses incurred by Dryco to recover any overdue amounts, including any legal costs incurred by Dryco on a solicitor-client (full indemnity) basis.
7. No extensions, indulgences, discounts or waivers granted by Dryco shall prejudice the rights of Dryco under this Agreement.
8. This Agreement shall enure to the benefit of successors, assigns, agents, related companies and subsidiaries of Dryco and shall apply with respect to Material supplied by any of them.
9. This Agreement shall be construed in accordance with the provisions of the laws of the Province of Ontario and all disputes regarding this Agreement shall be brought before a court of competent jurisdiction in the Province of Ontario.

Signed: _____ Date: _____

Name: _____ Title: _____

Signed: _____ Date: _____

Name: _____ Title: _____

Approved this ___ day of _____, 20__:

DRYCO BUILDING SUPPLIES Inc and/or AFFILIATED COMPANIES

Per:

CO-COVENANTOR AGREEMENT

In consideration of Dryco granting a credit facility to the Applicant herein, the undersigned co-covenantor agrees to be jointly and severally liable as principal debtor and not as guarantor or surety for due payment of all amounts of money payable by the Applicant to Dryco, as well as the faithful performance of any and all agreements now existing or which may hereafter be entered into between Dryco and the Applicant.

In Witness Whereof, this Agreement has been duly executed at _____ in the Province of Ontario, this _____ day of _____, 20_____.

_____)
Signature of Witness)

_____)
Signature of Co-covenantor)

_____)
Print Name of Witness)

_____)
Print Name of Co-covenantor)

_____)
Address of Witness)

_____)
Address of Co-covenantor)

The undersigned Co-covenantor acknowledges that this Co-covenantor Agreement is an integral part of the Credit Application & Agreement to which it is attached and forms a part.

Signature: _____

Print Name: _____

Date: _____