

**UPPER CANADA FOREST PRODUCTS LTD.**  
**(HEREINAFTER REFERRED TO AS "UCFP")**

**CREDIT APPLICATION & AGREEMENT**

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

INCORPORATION DATE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_

**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. \_\_\_\_\_

<b>SUPPLIER REFERENCES</b>	Telephone	Fax
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

<b>FINANCIAL INSTITUTION</b>	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) \$ \_\_\_\_\_

UCFP SALES REP: \_\_\_\_\_ BRANCH: \_\_\_\_\_

UCFP 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 UCFP 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 UCFP to share Your Information with, and to collect Your Information from suppliers, financial institutes, credit reporting agencies and members for this purpose. You have the right to access and correct Your Information by request in writing to UCFP, in care of the Corporate 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 UCFP, in care of the Corporate Credit Manager; however such withdrawal or amending shall entitle UCFP 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) UCFP 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 UCFP:

1. All UCFP 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 UCFP, and UCFP 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 UCFP.
3. UCFP 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 UCFP.
4. UCFP 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 UCFP.
5. All UCFP records and invoices shall be deemed correct unless UCFP receives written notice to the contrary within 15 days of delivery of the record or invoice to the Applicant.
6. You shall pay to UCFP the costs and expenses incurred by UCFP to recover any overdue amounts, including any legal costs incurred by UCFP on a solicitor-client (full indemnity) basis.
7. No extensions, indulgences, discounts or waivers granted by UCFP shall prejudice the rights of UCFP under this Agreement.
8. This Agreement shall enure to the benefit of successors, assigns, agents, related companies and subsidiaries of UCFP and shall apply with respect to Material supplied by any of them.
9. Set-off Clause: Pursuant to this Agreement, UCFP has the right to set-off to the fullest extent possible, against any indebtedness from UCFP payable to the Applicant any amount outstanding on the Applicant's account, which is due and payable to UCFP.
10. This Agreement shall be construed in accordance with the provisions of the laws of the Province of British Columbia and all disputes regarding this Agreement shall be brought before a court of competent jurisdiction in the Province of British Columbia.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ :

**UPPER CANADA FOREST PRODUCTS LTD.**

Per: \_\_\_\_\_

\_\_\_\_\_

APPLICANT: \_\_\_\_\_

**CO-COVENANTOR AGREEMENT**

In consideration of UCFP 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 UCFP, as well as the faithful performance of any and all agreements now existing or which may hereafter be entered into between UCFP 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: \_\_\_\_\_