

These Credit Terms ("**Agreement**") are effective as of the date Customer submits a credit application to Sloan Marketplace LLC or any of its affiliates (together Sloan Marketplace LLC and its affiliates shall be referred to herein as "**Sloan**"), or, if no application is submitted, as of the date Customer first accepts delivery of products on credit terms.

1. DEFINITIONS

(a) "**Customer**" means the individual, corporation, partnership, limited liability company, or other entity applying for or receiving credit from Sloan, together with (i) any trade names or d/b/a entities identified in the credit application, (ii) all subsidiaries, affiliates, and related entities under common control with Customer, and (iii) all successors and assigns of Customer. All such entities shall be jointly and severally liable for all Obligations.

(b) "**Collateral**" has the meaning set forth in Section 5.

(c) "**Obligations**" means all present and future indebtedness, liabilities, and obligations of Customer to Sloan of every kind and nature, whether arising under any order, order confirmation, invoice, the Terms of Sale, this Agreement, or otherwise, whether direct or indirect, absolute or contingent, due or to become due, and whether existing as of the date hereof or arising thereafter, including without limitation the unpaid principal balance of all credit extended, accrued interest, late charges, collection costs, and attorneys' fees.

(d) "**Products**" means all goods, products, equipment, parts, and materials sold or to be sold by Sloan to Customer.

(e) "**Terms of Sale**" means Sloan's standard terms and conditions of sale, as amended from time to time, which are incorporated herein by reference and available at <https://legal.sloan.com/sloan-marketplace.html#terms-of-sale-sloan-marketplace-llc>. Sloan may amend the Terms of Sale at any time by providing written notice to Customer or by posting updated terms at the designated URL, and such amendments shall be effective immediately upon notice or posting.

2. CREDIT TERMS

(a) **Credit Approval.** All credit is extended at Sloan's sole discretion. Submission of a credit application does not obligate Sloan to extend credit on any particular terms or at all.

(b) **Credit Limit.** Sloan may establish, increase, reduce, or revoke Customer's credit limit at any time, with or without notice, in its sole discretion.

(c) **Payment Terms.** Unless otherwise specified in writing by Sloan, payment is due net thirty (30) days from the date of invoice. Sloan reserves the right to modify payment terms at any time upon written notice to Customer.

(d) **Late Payment; Interest.** Any amount not paid when due shall bear interest at the lesser of (i) one and one-half percent (1.5%) per month (18% per annum) or (ii) the maximum rate permitted by applicable law, calculated from the due date until paid in full. Assessment of interest shall not constitute a waiver of any default or limit Sloan's remedies.

(e) **Application of Payments.** Sloan may apply payments received from Customer to any outstanding Obligations in such order and manner as Sloan determines in its sole discretion.

(f) **Disputed Amounts.** Customer shall pay all undisputed amounts when due regardless of any dispute concerning other amounts. Any dispute must be raised in writing within thirty (30) days of the applicable invoice date, accompanied by reasonable supporting documentation. Failure to provide such timely written notice constitutes an unconditional waiver of all disputes, offsets, and defenses relating to that invoice.

3. CREDIT INVESTIGATION AND REPORTING AUTHORIZATION

(a) **Initial and Ongoing Credit Inquiries.** Customer authorizes Sloan and its agents to investigate Customer's credit history and financial condition by any lawful means, including but not limited to (i) obtaining credit reports from one or more consumer or commercial credit reporting agencies (e.g., Dun & Bradstreet, Experian, Equifax, TransUnion), (ii) contacting trade references, banks, financial institutions,

and other creditors identified by Customer or otherwise, and (iii) making any other inquiries Sloan deems reasonably necessary to evaluate Customer's creditworthiness. This authorization applies at the time of the initial credit application and on a continuing basis for so long as any Obligations remain outstanding or any credit line remains open. Customer waives any claim against Sloan or its agents arising from such inquiries.

(b) **Reporting.** Customer acknowledges that Sloan may report Customer's payment history and account status to credit reporting agencies and trade credit exchanges.

(c) **Personal Credit Authorization.** If Customer is a sole proprietorship, partnership, or if any individual provides a personal guaranty under Section 11, such individual(s) authorize Sloan to obtain personal consumer credit reports in connection with the evaluation of this credit application and on an ongoing basis for so long as any Obligations remain outstanding. This authorization is provided in accordance with the Fair Credit Reporting Act (15 U.S.C. § 1681 *et seq.*) and applicable state law.

4. FINANCIAL REPORTING

(a) **Financial Statements.** Upon Sloan's request, Customer shall promptly but in no event more than five (5) business days after Sloan's request, furnish to Sloan (i) current financial statements (including balance sheet, income statement, and cash flow statement), (ii) federal and state tax returns for the most recent fiscal year, and (iii) such other financial information as Sloan may reasonably request. Customer represents and warrants that all financial information provided to Sloan is and shall be true, accurate, and complete in all material respects. Customer's failure to timely provide requested financial information shall constitute an Event of Default.

(b) **Notice of Material Changes.** Customer shall promptly notify Sloan in writing of occurrence of any material change in Customer's financial condition, including without limitation any (i) change in ownership, control, or legal structure, (ii) filing of or threat of any lawsuit, lien, levy, garnishment, or judgment exceeding \$20,000 individually or \$40,000 in the aggregate, (iii) default under any material agreement with a third party, (iv) bankruptcy, insolvency, receivership, or assignment for the benefit of creditors affecting Customer or any guarantor, (v) sale or disposition of assets outside the ordinary course of business, or (vi) any event that could reasonably be expected to materially impair Customer's ability to perform its obligations under this Agreement. Customer's failure to provide such notice shall constitute an Event of Default and a material breach of this Agreement.

5. GRANT OF SECURITY INTEREST

(a) **Security Interest.** To secure the prompt payment and performance of all Obligations, Customer hereby grants to Sloan a continuing first-priority purchase money security interest in, and lien upon, the following property of Customer, whether now owned or hereafter acquired and wherever located, and whether held in Customer's name or in the name of any nominee, agent, or bailee (collectively, the "Collateral"):

(i) all Products sold or to be sold by Sloan to Customer;

(ii) all accounts, chattel paper, instruments, documents, and general intangibles arising from or related to the resale or other disposition of such Products;

(iii) all inventory consisting of or incorporating such Products;

(iv) all cash and non-cash proceeds of the foregoing (including insurance proceeds); and

(v) all deposit accounts into which any such proceeds are deposited.

(b) **Cross-Collateralization.** The Collateral secures all Obligations, whether arising under a single transaction or multiple transactions, and whether now existing or hereafter arising.

(c) **No Liens.** Customer represents and warrants that the Collateral is free and clear of all liens, security interests, claims, and encumbrances other than those granted to Sloan hereunder. Customer shall not grant, create, or permit any lien or security interest in the Collateral other than in favor of Sloan without Sloan's prior written consent.

(d) **Maintenance of Collateral.** Customer shall maintain the Collateral in good condition and shall not waste, destroy, conceal, or otherwise impair the value of the Collateral. Customer shall maintain insurance on the Collateral against fire, theft, and other customary risks in amounts reasonably satisfactory to Sloan, with Sloan named as loss payee or additional insured upon Sloan's request. Customer's failure to maintain insurance shall constitute an immediate Event of Default.

(e) **Possession and Use.** Until all Obligations are paid in full, Customer shall (i) maintain the Products in good condition; (ii) not remove the Products from the United States without Sloan's prior written consent; (iii) keep the Products free from all liens and encumbrances other than Sloan's security interest; (iv) maintain the insurance on the Products referenced in subsection (d) of this Section 5, above; and (v) immediately notify Sloan of any damage, loss, or threatened seizure of the Products.

6. UCC FINANCING STATEMENTS

(a) **Authorization to File.** Customer irrevocably authorizes Sloan to prepare and file one or more UCC-1 financing statements, amendments, and continuation statements, without Customer's signature, describing the Collateral in any manner Sloan reasonably deems sufficient (including a description broader than that set forth herein) in any jurisdiction Sloan deems appropriate to perfect or maintain its security interest. Customer shall be responsible for all filing fees and costs associated with such filings.

(b) **Further Assurances.** Customer shall execute and deliver any additional documents, instruments, or agreements, and take any further action, that Sloan may reasonably request to evidence, perfect, maintain, or enforce Sloan's security interest in the Collateral, including without limitation control agreements with respect to deposit accounts.

(c) **Priority.** Customer acknowledges that Sloan's security interest is a purchase money security interest entitled to priority under the Uniform Commercial Code and agrees not to grant any other security interest in the Products that would be senior to or *pari passu* with Sloan's security interest without Sloan's prior written consent.

7. CUSTOMER REPRESENTATIONS AND WARRANTIES

Customer represents and warrants to Sloan that:

(a) Customer is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization and has full power and authority to enter into this Agreement and perform its obligations hereunder.

(b) Customer's exact legal name, organizational form, jurisdiction of organization, principal place of business, and federal tax identification number are as set forth in the credit application, and Customer shall provide Sloan with at least thirty (30) days' prior written notice of any change thereto.

(c) The execution, delivery, and performance of this Agreement do not conflict with, or result in a breach of, any agreement, instrument, or obligation to which Customer is a party or by which Customer is bound.

(d) All information provided by Customer to Sloan in connection with the credit application and this Agreement is true, accurate, and complete in all material respects.

8. DEFAULT

Each of the following constitutes an event of default ("**Event of Default**"):

(a) Customer fails to pay any Obligation when due and such failure continues for five (5) business days after written notice from Sloan;

(b) Customer breaches any representation, warranty, covenant, or other term of this Agreement, the Terms of Sale, or any order;

(c) Any representation or warranty made by Customer proves to have been materially inaccurate, incomplete, or misleading when made;

(d) Customer becomes insolvent, ceases to pay debts as they become due, makes an assignment for the benefit of creditors, or becomes subject to any proceeding under any federal or state bankruptcy, insolvency, reorganization, or similar law;

- (e) A judgment, levy, garnishment, attachment, or lien is entered or filed against Customer or the Collateral that is not discharged, vacated, or stayed within thirty (30) days;
- (f) Customer undergoes a change in ownership, control, or legal structure without prior written notice to Sloan; or
- (g) Sloan, in good faith, deems itself insecure with respect to Customer's ability to satisfy the Obligations, where Sloan's determination shall be conclusive and binding absent manifest error.

9. REMEDIES

- (a) **Acceleration.** Upon the occurrence of any Event of Default, Sloan may, at its option and without further notice or demand, declare all Obligations immediately due and payable. Customer waives any right to notice of acceleration.
- (b) **Credit Suspension.** Sloan may immediately suspend or terminate all credit privileges, cancel open orders, and require prepayment or cash on delivery for any future orders.
- (c) **UCC Remedies.** Sloan shall have all the rights and remedies of a secured party under the Uniform Commercial Code as in effect in the applicable jurisdiction, including without limitation the right to take possession of the Collateral (with or without judicial process to the extent permitted by law), and to sell, lease, or otherwise dispose of the Collateral in a commercially reasonable manner.
- (d) **Setoff.** Sloan may, without notice, set off and apply any amounts owed by Sloan to Customer (including credits, rebates, or refunds) against any Obligations then due, including amounts owed under any other agreement between the parties.
- (e) **Costs of Enforcement.** Customer shall reimburse Sloan for all costs and expenses incurred in connection with the enforcement of this Agreement and the collection of any Obligations, including reasonable attorneys' fees, court costs and internal administrative expenses allocated to enforcement, whether or not litigation is commenced.
- (f) **Mechanics' Liens and Stop Notice Rights.** If any Products are incorporated into, installed in, or affixed to real property, Sloan shall have the right to file and record mechanics' liens, materialmen's liens, or similar statutory liens against such property to secure payment. Customer shall promptly provide Sloan with all information requested regarding the **property**, including property owner information, property legal descriptions, and general contractor information. Customer hereby authorizes Sloan to provide preliminary lien notices, notices to owner, notices of furnishing, or other statutory notices required to preserve lien rights in any jurisdiction where Products may be delivered or incorporated. Customer shall provide Sloan with accurate project and property owner information to facilitate such notices. Sloan reserves the right to serve stop payment notices, stop work notices, or similar notices on property owners, general contractors, or construction lenders if payment is not timely made for Products supplied to a construction project.
- (g) **Right of Reclamation.** In addition to all other rights and remedies, if Customer becomes insolvent or files for bankruptcy protection, Sloan reserves all rights of reclamation with respect to Products delivered to Customer, including the right to demand return of all Products delivered within the statutory period prior to any bankruptcy filing or insolvency event.
- (h) **Cumulative Remedies.** All remedies set forth herein are cumulative and not exclusive. No delay or failure by Sloan to exercise any right or remedy shall constitute a waiver thereof.

10. INDEMNIFICATION

Customer shall indemnify, defend, and hold harmless Sloan and its officers, directors, employees, and agents from and against any and all losses, claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to (a) any breach by Customer of this Agreement or (b) any third-party claim relating to the Collateral, including claims of competing lien holders. Indemnification obligations shall survive termination of this Agreement.

11. PERSONAL GUARANTY

If required by Sloan as a condition of credit approval, one or more principals, owners, or officers of Customer shall execute a separate personal guaranty of the Obligations in a form acceptable to Sloan. **Each such guaranty shall constitute an independent, absolute, and unconditional obligation of the guarantor.** Sloan may, at its sole election, proceed against any

guarantor directly, concurrently with, or independently of any action or proceeding against Customer, without first (i) exhausting any remedy against Customer, (ii) realizing upon or enforcing any security interest in the Collateral or any other collateral, (iii) proceeding against any other guarantor or co-obligor, or (iv) exercising any other right or remedy available to Sloan. Each guarantor irrevocably waives all suretyship defenses and protections, including without limitation any right to require Sloan to marshal assets, proceed first against Customer or any other party, exhaust any remedy, or give notice of default to the guarantor before commencing proceedings against such guarantor. Sloan's failure to perfect or maintain any security interest, or any release, impairment, or loss of Collateral, shall not discharge or reduce the obligations of any guarantor. Nothing in this Section limits Sloan's right to require additional security or guaranties at any time.

12. GENERAL PROVISIONS

Governing Law; Forum. This Agreement and all matters arising out of or relating to Customer's credit relationship with Sloan, the extension of credit by Sloan, Customer's payment obligations, any security interest or collateral, any Event of Default, collection of amounts owed to Sloan, or enforcement of Sloan's rights and remedies under this Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to conflict-of-laws principles. Customer irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Cook County, Illinois, for any action, suit, or proceeding arising out of or relating to this Agreement, Customer's credit relationship with Sloan, the extension of credit by Sloan, Customer's payment obligations, any security interest or Collateral, any Event of Default, collection of amounts owed to Sloan, or enforcement of Sloan's rights and remedies under this Agreement. Customer irrevocably waives any objection to personal jurisdiction, venue, or forum non conveniens in such courts. Notwithstanding the foregoing, Sloan may bring any action or proceeding to enforce a security interest, recover Collateral, obtain injunctive or equitable relief, enforce lien rights, collect amounts owed, or exercise any other creditor remedy in any jurisdiction where Customer is located, where any Collateral is located, where any Products are located or installed, or where Sloan otherwise determines that such action is necessary or appropriate to protect or enforce its rights.

(a) **WAIVER OF JURY TRIAL.** EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

(b) **Notices.** All notices under this Agreement shall be in writing and deemed delivered when sent by (i) certified mail, return receipt requested, (ii) nationally recognized overnight courier, or (iii) email to the address specified in the credit application or such other address as a party may designate in writing.

(c) **Entire Agreement; Amendments.** This Agreement, together with the credit application, supplement Sloan's Terms of Sale, any applicable order confirmation, and any written agreement signed by Sloan and Customer. In the event of any conflict or inconsistency, this Agreement shall prevail solely with respect to credit approval, credit limits, payment obligations, interest, late charges, security interests, Collateral, Events of Default, remedies, collections, credit reporting, and enforcement of amounts owed to Sloan. Except for the foregoing credit-related matters, the Terms of Sale, applicable order confirmation, and any written agreement signed by Sloan and Customer shall govern in accordance with their applicable order of precedence. No terms or conditions contained in any purchase order, acknowledgment, remittance advice, portal, vendor form, or other document issued or made available by Customer shall amend, modify, supersede, or add to this Agreement or Sloan's Terms of Sale unless expressly agreed in a

written instrument signed by an authorized officer of Sloan. This Agreement may be amended or modified only by a written instrument signed by Sloan.

(d) **Attorneys' Fees and Costs.** Customer shall reimburse Sloan for all costs and expenses incurred in connection with enforcing this Agreement, collecting any amounts owed, protecting or enforcing any security interest or lien right, recovering or disposing of collateral, or exercising any rights or remedies following an Event of Default, including reasonable attorneys' fees, court costs, filing fees, collection agency fees, expert fees, repossession costs, storage costs, and resale costs.

(e) **Relationship to Terms of Sale Dispute Provision.** The dispute-resolution provision in Sloan's Terms of Sale shall not apply to disputes, claims, actions, or proceedings arising out of or relating to Customer's credit relationship with Sloan, the extension of credit, payment obligations, security interests, collateral, default, collections, credit reporting, or enforcement of amounts owed to Sloan, all of which shall be governed by this Section. For all non-credit commercial disputes relating to the purchase or sale of Products, the dispute-resolution provision in Sloan's Terms of Sale shall apply unless otherwise agreed in a written instrument signed by Sloan.

(f) **Severability.** If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

(g) **Assignment.** Customer may not assign or transfer any rights or obligations under this Agreement without Sloan's prior written consent. Sloan may assign its rights and security interest hereunder without notice to or consent of Customer.

(h) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

(i) **Waiver.** No waiver by Sloan of any default or breach shall be deemed a waiver of any subsequent default or breach. No waiver shall be effective unless in writing and signed by Sloan.

(j) **Survival.** The provisions of this Agreement relating to the security interest, remedies, indemnification, governing law, and jury trial waiver shall survive the termination of any credit arrangement between the parties and shall remain in effect until all Obligations have been paid and performed in full.

13. ACCEPTANCE

By submitting a credit application to Sloan, accepting delivery of any Products on credit, paying any invoice, or otherwise utilizing credit extended by Sloan, Customer acknowledges that it has read, understands, and unconditionally agrees to be bound by this Agreement.

14. LIMITATION OF LIABILITY

NOTWITHSTANDING ANYTHING TO THE CONTRARY, IN NO EVENT SHALL SLOAN BE LIABLE TO CUSTOMER FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES (INCLUDING LOST PROFITS, LOSS OF BUSINESS, OR LOSS OF GOODWILL) ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE SALE OF PRODUCTS, OR ANY CREDIT EXTENSION, WHETHER BASED ON CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, EVEN IF SLOAN HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

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