

Credit Application



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10720 Mankato St. NE Blaine MN 55449

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Fax 763-780-2326

Phone 763-792-9123

GENERAL INFORMATION: *This is a fillable form, complete and email to Creditmgr@Garycarlsonequip.com*

Applicant Name: _____ Trade Name (if different): _____
Physical Address: _____
Mailing Address: _____
Business #: _____ Mobile/Pager # _____ Fax # _____
Accounts Payable Contact Name: _____ Are PO's Required Yes No
Website Address: _____ E-Mail: _____
Description of Business: _____ Business Start Date _____ Length of Time as Owner _____
Type Of Business: Sole Proprietorship Corporation General Partnership L.L.C. Other _____
Has the business or any principal ever-declared bankruptcy? Yes No Are there any outstanding liens or judgments? Yes No
If yes, date filed _____ # of Employees _____
Federal ID Number _____ Sales Tax Exempt? Yes No *If yes, please attach a copy of exemption certificate*

PLEASE SUBMIT A CERTIFICATE OF INSURANCE NAMING GARY CARLSON EQUIPMENT AS AN ADDITIONAL INSURED AND LOSS PAYEE.

PERSONAL INFORMATION ON OWNER(S) / PRINCIPAL(S): *(Required Information) Attach additional sheets, if necessary*

(1) Name/Title _____ Phone _____ % Ownership _____
(2) Name/Title _____ Phone _____ % Ownership _____
(3) Name/Title _____ Phone _____ % Ownership _____
(4) Name/Title _____ Phone _____ % Ownership _____

BANK REFERENCE:

Name _____ Acct.# _____ Phone# _____

TRADE REFERENCES:

(1) Name _____ Contact _____ Address (city,state,zip) _____ Fax # _____
(2) Name _____ Contact _____ Address (city,state,zip) _____ Fax # _____
(3) Name _____ Contact _____ Address (city,state, zip) _____ Fax# _____
(4) Name _____ Contact _____ Address (city,state, zip) _____ Fax# _____

Customer Agrees to all Terms and Conditions attached to this Document. Customer approves the release of financial information by the above named Financial and Trade References.

ACCEPTED: _____ **Title:** _____ **Date:** _____

Terms and Conditions

General

a. Customer agrees that it has received the Equipment or Services as scheduled on the reverse side hereof. Customer agrees to pay Dealer according to the terms indicated opposite the title "Terms:" on the reverse hereof, and agrees to pay finance charges of 1.5% per month, or at the highest rate permitted by law, if it fails to pay within these terms. Customer agrees to pay all reasonable collection and retaking costs incurred by Dealer, including attorney's fees.

b. This agreement shall be governed by the laws of the state of Minnesota, and shall inure to the benefit of the parties, their successors and assigns. The provisions of the agreement are severable. Dealer's rights hereunder are cumulative and are not alternative. Dealer's failure to require strict performance by Customer of any of the provisions hereof, shall not waive or diminish Dealer's right thereafter or with any other provision hereof. Waiver of any default shall not waive any other default. This is the complete agreement between the parties and may be amended only by their written consent.

Warranties

c. New Equipment Purchase or Equipment Rentals. The only warranty applicable to the purchase of new Equipment or rental of Equipment is the manufacturer's express warranty. Lessee/Customer acknowledges and agrees that the warranty of the manufacturer is exclusive and in lieu of all other warranties. THERE ARE NO OTHER UNDERSTANDINGS, AGREEMENTS OR REPRESENTATIONS, EXPRESS OR IMPLIED AND DEALER/LESSOR MAKES NO IMPLIED WARRANTY OF MERCHANTABILITY, INTERFERENCE OR INFRINGEMENT AND THERE IS NO WARRANTY THAT THE EQUIPMENT WILL BE FIT FOR A PARTICULAR PURPOSE.

d. Limitation of Liability. IT IS UNDERSTOOD AND AGREED THAT DEALER/LESSOR'S LIABILITY AND CUSTOMER/LESSEE'S SOLE REMEDY IN CONTRACT, IN TORT, UNDER ANY WARRANTY, IN NEGLIGENCE OR OTHERWISE SHALL NOT EXCEED THE RETURN OF THE PURCHASE PRICE IN THE CASE OF PURCHASE OF NEW EQUIPMENT OR TERMINATION OF RENTAL CHARGES FROM DATE OF RETURN OF EQUIPMENT TO LESSOR IN THE CASE OF EQUIPMENT RENTAL. UNDER NO CIRCUMSTANCES SHALL DEALER/LESSOR BE LIABLE FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO PERSONAL INJURY, PROPERTY DAMAGE, LOST PROFITS OR OTHER EXPENSES.

e. Service Repairs. Dealer offers, and customer accepts, its warranty that repair work shall be free of defects in materials or workmanship for a period of thirty (30) days. Dealer's warranty is limited to repair or replacement at Dealer's premises of those parts or repairs found to be defective. There is no warranty for repair work performed in accordance with Customer's specific instructions when these instructions deviate from Dealer's service recommendations.

f. Used Equipment. Used Equipment is sold to Customer "AS IS, WITH ALL FAULTS" and WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, OF MERCHANTABILITY, INFRINGEMENT, INTERFERENCE, OF FITNESS FOR PURPOSE OR OTHERWISE.

Rental Terms

g. Rental period. The rental period starts when Lessor surrenders Equipment to Lessee or its agent for loading, and stops when Lessee returns Equipment to Lessor's facility. No allowance is made for time in transit. No allowance is made for any time Equipment is not in use or for delays, even if caused by factors beyond control of Lessee (e.g. weather, strike, contractor delay).

h. Rate basis. Standard rental rates allow usage of up to eight-hours of operation per day; 40 hours per week; and 160 hours per four week billing period. Rental charges for additional operated hours will be prorated, subject to the following maximums: Charges for double shift operation shall not exceed 1-1/2 times the single shift rate. Charges for triple shift operation shall not exceed 2 times the single shift rate. All charges are subject to final audit.

i. Instructions. Lessee acknowledges receipt of manufacturer's operation manuals and instructions. Lessee agrees that it will permit only competent and duly qualified personnel to operate Equipment only in accordance with manufacturer's instructions and in compliance with all applicable laws, regulations and safety standards.

j. Fuel and Maintenance. Fuel and routine Maintenance are the responsibility of Lessee, including lubricants, filters, tires, tracks, and expendables. Lessee agrees to perform a competent mechanical and safety check of all Equipment before each work shift. Lessee is not authorized to perform any other repairs on rented Equipment, shall claim no offset against Lessor for unauthorized repairs performed, and shall be responsible for any damage or claims resulting from unauthorized work.

k. Termination. Upon termination of this lease agreement or upon Lessor's written demand, the Lessee shall immediately return all rental Equipment to the Lessor in the same condition as received, ordinary wear and tear excepted.

l. Lessee insurance. Lessee shall provide a certificate evidencing adequate liability and "all risk" physical damage insurance. All policies shall name the Lessor as an additional insured and direct loss payee as its interest shall be determined.

m. Indemnification: Lessee shall indemnify and defend against and hold Lessor harmless from any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney's fees which:

1. Relate to injury or to destruction of property, or bodily injury, illness, sickness, disease or death of any person (including employees of Lessee), and;

2. Are caused, or claimed to be caused, in whole or in part by the equipment leased herein or by the liability or conduct (including active, passive, primary or secondary) of Lessor, its agents, or employees, or anyone for whose acts any of them may be liable. The Parties agree that Lessor shall only be liable or responsible for actions of willful misconduct. Lessee shall, at its own cost and expense, defend Lessor against all suits or proceedings commenced by anyone in which Lessor is a named party for which Lessor is alleged to be liable or responsible as a result of or arising out of the ordering, ownership, use, condition, or operation of equipment, or any alleged act or omission by the Lessor, and Lessee shall be liable and responsible for all costs, expenses and attorney's fees incurred in such defense and/or settlement, judgment or other resolution. In the event that such action is commenced naming Lessor as a party, Lessor may elect to defend said action on its own behalf and Lessee agrees that it shall be liable for all costs, expenses and attorney's fees incurred by Lessor in such defense. It is the purpose of this clause to shift the risk of all claims relating to the leased property to the Lessee during the entire term of this lease.

n. Retaking of Equipment. In the event of any breach of this lease by Lessee, or in the event that Lessor deems itself insecure, Lessor or its agent shall be permitted, and is hereby authorized to retake the leased Equipment from Lessee's property or otherwise, without giving Lessee notice and without legal process and charge a fee for the pick up of said equipment.

o. Damage or Loss. Lessee agrees to pay for any loss, damage, theft or destruction of Equipment during the Rental period. Damages for which Lessee is liable for include any and all physical damage to Equipment resulting from its transportation, use or misuse, or from Lessee's failure to properly maintain leased Equipment, or other physical damage or loss however arising. In the event Equipment is lost, stolen or destroyed, Lessee agrees to pay Lessor the full current retail replacement value of said Equipment, in addition to rental charges accruing to the date of such payment.

p. Title in Lessor/Purchase Option. Lessee acquires no equity in any leased Equipment and no rental payments will be applied to a subsequent purchase of equipment unless expressly set forth on the reverse side of this document or in an addendum under the title "Purchase Option". Lessee may exercise any Purchase Option by complying with its stated terms or may return Option Equipment at any time and be subject to rental charges as provided for elsewhere in this Agreement.

Sales Terms

q. Return goods. Parts or supplies may be returned for credit if they have been shipped in error by Dealer or ordered incorrectly by Customer. Merchandise must be returned to Dealer freight prepaid within thirty (30) days of invoice date. Items must be new, in original packaging, and accompanied by original invoice. All returns are subject to a 15% restocking charge. No return credit allowed on special order merchandise. All new and used Equipment sales are final.

r. F.O.B. point/Risk of Loss. Unless otherwise stated, prices are F.O.B. factory and Customer agrees to pay all freight charges from factory. Dealer reserves the right to add freight charges to an original invoice or back charge Customer at a later date when actual freights have been determined. The risk of loss of or damage to the property shall be on Customer from point of shipment.

s. Title. Dealer and Customer agree that title in and to new Equipment shall remain in Dealer until Customer pays the full purchase price. Default by Customer in any of the terms of the Agreement shall give Dealer the right to take immediate and unconditional possession of the property. Customer hereby grants to Dealer all right, title and interest in any used equipment tendered as trade-in on Equipment purchased by Customer. Customer warrants that it is the lawful owner of such Equipment, that the Equipment is free from all encumbrances, that it has good right to sell same, and that it will indemnify, save harmless and defend Dealer against claims and demands of all persons contesting Customer's title or ability to transfer trade-ins.