

Carter**APPLICATION FOR CREDIT/FINANCING**

Carter Machinery Company, Inc. • P.O. Box 3096, Salem, VA 24153

Carter Machinery



Fax application to (540) 387-3893

(800) 768-4200 (Toll Free)

CARTER SALESMAN _____

 Existing Customer _____
Customer Number _____**GENERAL INFORMATION:** *Please print or type*

Business/Individual Name _____ Trade Name (if different) _____

Physical Address _____ City _____ State _____ Zip _____ County _____

Billing Address _____ City _____ State _____ Zip _____ County _____

Business # () _____ Mobile/Pager # () _____ Fax # () _____

Contact Name _____ Title _____ E-mail _____

SIC Code/Business Description _____ Business Start Date _____ Time as Current Owner _____

Type of Business: Sole Proprietorship Corporation General Partnership L.L.C. Other _____
(Provide copy of LLC Agreement)Number of Employees _____ Purchase Order Number Required? Yes NoHas the business or any principal ever declared bankruptcy? Yes No
If yes, date filed _____ Are there any outstanding liens? Yes NoFederal ID Number _____ Sales Tax Exempt? Yes No *If yes, please attach copy of exemption certificate*

Bonding Company _____ Contact Name _____ Phone # () _____

Do you have Physical Damage Coverage for Rental Equipment? Yes No**If yes, must attach Insurance Certificate indicating sufficient Physical Damage coverage or Loss Damage Waiver will be charged*Do you have Liability Insurance Coverage? Yes No***A Certificate of Commercial General Liability coverage must be received before a rental account can be approved.**

Type and Amount of Credit Applied For _____

FINANCIAL INFORMATION:**Bank/Finance Company References:**

Name	Account Number & Phone Number	Checking: (Please provide current balances)	Savings:	Loan:
(1) _____	_____	<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____
(2) _____	_____	<input type="checkbox"/> _____	<input type="checkbox"/> _____	<input type="checkbox"/> _____

Trade References:

	Contact	Address (include City, State & Zip)	Telephone #	Account #
(1)	_____	_____	_____	_____
(2)	_____	_____	_____	_____
(3)	_____	_____	_____	_____
(4)	_____	_____	_____	_____

Personal Information on Owner/Principals/Guarantors: *attach additional sheets, if necessary*

Name/Title _____ Birth date _____ SS # _____

Home Address & Phone No. _____ % Ownership _____

Net Worth \$ _____ Annual Income \$ _____ Monthly Housing Payment \$ _____

Name/Title _____ Birth date _____ SS # _____

Home Address & Phone No. _____ % Ownership _____

Net Worth \$ _____ Annual Income \$ _____ Monthly Housing Payment \$ _____

NOTICE: The undersigned ("Purchaser") hereby makes application for credit from Carter Machinery Company, Inc. ("Carter"). In this connection, Purchaser hereby authorizes and requests each trade or bank reference listed herein to advise Carter of its credit experience with Purchaser and to express an opinion as to the credit record of Purchaser. Purchaser acknowledges and agrees that Carter, in its sole discretion, may submit this Credit Application and other credit information to others, including other potential sources of the credit sought by this application, as well as Carter's successors and assigns. Further, Purchaser, and each person signing below on behalf of Purchaser and/or signing as a Guarantor, agrees that Carter may obtain personal credit reports with respect to Purchaser and each such person in connection with continuation of the credit provided herein, or pursuant to a subsequent application or request, and that Carter may share with such other potential sources of the credit sought by this application all such credit reports and other credit information described in this paragraph.

Purchaser acknowledges that Carter may, in its sole discretion, refuse to extend credit to Purchaser in connection with any credit transaction. The fact that this application contains reference to "type and amount of credit applied for" shall not be deemed a limitation of liability by Purchaser or any Guarantor. If credit is extended, Purchaser agrees to pay invoices in accordance with the terms and conditions on reverse side hereof and further agrees to pay costs of collection, including reasonable attorneys' fees. Carter's assent to this Agreement is expressly conditioned on your assent to all Terms and Conditions of this Agreement as stated on the reverse and any Carter attachments.

-SEE REVERSE SIDE AND CARTER ATTACHMENTS FOR TERMS AND CONDITIONS AND SIGNATURES-

CARTER'S STANDARD TERMS AND CONDITIONS

APPLICANT WARRANTS THAT THIS APPLICATION AND INFORMATION PROVIDED HEREIN IS PRESENTED FOR BUSINESS CREDIT PURPOSES ONLY.

The terms and conditions set forth in this Agreement and below, together with the separate written statement of **Carter's Standard Warranties and Disclaimers**, are sometimes referred to as the "Contract Terms." Carter's assent to and obligation under this Agreement is expressly conditioned on the Customer's acceptance of these Contract Terms. The Contract Terms shall constitute all of the terms and conditions of all purchase, sale, and lease transactions between Carter Machinery Co., Inc. ("Carter") and the person or entity placing an Order (the "Purchaser") unless Carter has expressly agreed otherwise in a separate written document manually signed by Carter. As used herein the term "Products" shall refer to the machinery, equipment and parts that are subject of a purchase and sale or a lease or rental transaction.

1. Warranties and Disclaimers. ALL SALES AND LEASES ARE SUBJECT TO THE SEPARATE WRITTEN STATEMENT OF CARTER'S STANDARD WARRANTIES AND DISCLAIMERS, WHICH IS INCORPORATED HEREIN BY REFERENCE. Additional copies of the written statement are available upon request. EXCEPT AS PROVIDED IN THE SEPARATE WRITTEN STATEMENT, **THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTIES AGAINST INFRINGEMENT OR INTERFERENCE.**

2. Safety and Health Standards. Use of Products may require Purchaser to comply with various federal, state or local laws, rules, regulations, or safety codes including, but not limited to the Occupational Safety and Health Act and the Federal Coal Mine Health and Safety Act of 1969. Purchaser acknowledges that the Products may require certain additional safety guards and devices before use in compliance therewith and Purchaser assumes the entire responsibility for the installation of such safety guards and devices. Purchaser agrees to indemnify and save Carter harmless from and against a failure to do so.

3. Shipping and Taxes. Unless otherwise agreed at the time of sale, Purchaser shall be responsible for, and reimburse Carter for all shipping, transportation and other delivery charges, including special order shipping charges. Purchaser shall pay, in addition to the sales tax applicable at the time of delivery, all excise, privilege, sales, use and other taxes and tariffs whenever due, and in the event the same are paid by Carter, Purchaser will reimburse Carter for the cost thereof forthwith.

4. Payment and Charges. Machine, equipment and rental invoices are due upon receipt unless otherwise stated. Payment of parts and service invoices is due in full on the 10th day of the month for purchases made during the preceding month. In the event of nonpayment of any indebtedness within 10 days of when due, Purchaser shall pay a late charge of 2% per month computed on the unpaid indebtedness (or if prohibited by applicable law, such lesser amount allowed by law).

5. Time of Delivery, Force Majeure and Risk of Loss. Carter makes no guaranty or warranty of any approximate available date; any such date specified in a purchase or lease transaction under this Agreement is merely an estimate. Performance by Carter shall be subject to "Force Majeure" which term is hereby declared to include all circumstances and actions whatsoever beyond the direct and immediate control of Carter, among which, but not exclusive of others, are the following: Acts of God, war and riot, intervention of authorities or agencies of government including but not limited to agencies concerned with the preservation of the environment, embargoes, vandalism, sabotage, strikes, lockouts, or other industrial disturbances, shortages or delay in supply of fuel, power, raw materials or component parts, or other cause beyond Carter's reasonable control or any mechanical, electronic or communications failure which prevents electronic transmission or receipt of data. Carter shall not be liable for any loss or damage caused Purchaser, nor shall Purchaser be entitled to cancel an order because of, failure to perform due to Force Majeure. Risk of loss shall pass to Purchaser upon delivery of the Products to Purchaser or to a common or contract carrier.

6. Credit and Security Interest. Each Order shall be subject to Carter's approval of Purchaser's financial responsibility and credit on the actual delivery date, and Carter reserves the right to restrict an Order to a cash sale or to specify all credit terms and security to be given for the extension of credit. Carter reserves a purchase money security interest in the Products until such time as Carter has received payment in full. In this connection, Purchaser authorizes Carter to execute and file (manually or electronically) such financing statements as might be reasonably required to perfect such security interest.

7. Default/Termination: If you fail to pay any rent or other amount when such payments are due and payable under this Agreement, or if you fail to perform any other requirement under this Agreement within the time in which Carter has demanded performance of such requirement, or if you or any guarantor becomes subject to any state or federal insolvency, bankruptcy, receivership, trusteeship or similar proceedings, whether voluntary or involuntary, or if any credit and financial information provided to Carter is not true and correct, or if any representation or warranty made by you is untrue or breached, or if the guarantor dies or there is revocation of any guaranty, you shall be in default, which means that Carter shall have the right but shall not be obligated to exercise any one or more of the following remedies: to accelerate the terms of this Agreement and declare the full amount of all payments and other amounts immediately due and payable; to take possession of any or all Products, wherever located, without demand or notice, without court order or other process of law; to terminate this Agreement; and/or to pursue any other legal or equitable remedy existing now or in the future; all of which remedies shall be cumulative and may be exercised concurrently or separately and from time to time. Carter may terminate this Agreement due to a material adverse change in Purchaser's or Guarantor's financial condition.

8. Limitation of Remedies and Damages. The remedies provided in the Contract Terms are exclusive of any other remedies. In no event shall Carter be liable for any direct, indirect, consequential, incidental, cover or punitive damages or any lost profits of any kind.

9. Miscellaneous. Each Order shall be construed and interpreted under the laws (except principles of conflicts of laws) of the Commonwealth of Virginia. The UN Convention on Contracts for the International Sale of Goods shall not be applicable and is specifically disclaimed. **All parties agree that any legal action involving this Agreement shall be brought in the Circuit Court for the City of Salem, Virginia, or the U.S. District Court for the Western District of Virginia.** No modifications or waiver of these Standard Terms and Conditions shall be effective unless in writing signed by both parties. Any terms contained in a Purchaser document that are inconsistent with these Standard Terms and Conditions, or any Contract Terms, are objected to, inapplicable and disclaimed. Purchaser shall reimburse Carter for all costs and expenses, including legal fees, incurred by Carter in collecting any Indebtedness as defined below, or damages for Purchaser's breach. Carter is an Equal Opportunity Employer complying with Executive Order 11246. If an Order is a nonexempt Government Contract or Federally Assisted Construction Contract, as such terms are defined in Part 60-1 of Chapter 41 of the Code of Federal Regulations, or a nonexempt subcontract or purchase order entered into in connection with the performance thereof, then the provisions of paragraphs (1) through (7) of Section 60-1.4(a) or Section 60-1.4(b), as applicable, are incorporated herein by reference and the parties agree to comply therewith. A facsimile signature shall have the same validity and effect as an original signature.

PURCHASER: _____

BY: _____

TITLE: _____

DATE: _____

BY: _____

TITLE: _____

DATE: _____

PERSONAL GUARANTY FOR CARTER CREDIT/FINANCING

In consideration of credit being extended by Carter Machinery Company, Inc. ("Carter") to the above-named Purchaser, I/we ("Guarantor") hereby jointly, severally and unconditionally guarantee to Carter, its successors and assigns, the full and prompt payment when due (including any accelerated or extended maturity) of all indebtedness, leases and obligations of Purchaser to Carter, including interest, service and late charges, now existing or hereafter arising (collectively, "Indebtedness"); and Guarantor(s) further agrees to pay all expenses, including court costs and legal fees incurred by Carter in attempting to collect the Indebtedness or enforcing this Guaranty. This Guaranty shall remain in full force and effect as to each Guarantor until revoked in writing by such Guarantor by registered mail, return receipt requested. Revocation of this Guaranty by any Guarantor will not relieve a revoking Guarantor of liability for obligations contained herein incurred by Purchaser prior to receipt of notice of revocation by Carter. Each Guarantor agrees that Carter may obtain a personal credit report in accordance with the provisions of the "Notice" appearing on the front page.

Waivers by Guarantor: Guarantor waives, for the benefit of Carter (which waivers shall survive until this Guaranty is released or terminated in writing by Carter): (a) notice of the acceptance of this Guaranty; (b) notice of the existence, creation or incurrence of new and/or additional debt owing from Purchaser to Carter; (c) presentment, protest and demand, and notice of protest, demand, nonpayment, nonperformance and dishonor of any and all agreements, notes or other obligations signed, accepted, endorsed or assigned to or by Carter or agreed to between Purchaser and Carter; (d) notice of adverse change in Purchaser's financial condition or any other fact which might materially increase the risk of Guarantor; (e) any and all rights in and notices or demands relating to any Products, including without limitation, all rights, notices, advertisements or demands relating, whether directly or indirectly to the foreclosure, sale or other disposition of any or all such Products or the manner of such sale or other disposition; (f) any claim, right or remedy which Guarantor may now have or hereafter acquire against the Purchaser that arises hereunder and/or from the performance by any other party including, without limitation, any claim, remedy or right of subrogation, reimbursement, exoneration, contribution, indemnification, or participation in any claim, right or remedy of Carter against Purchaser, or any security which Carter now has or hereafter acquires with respect to the Purchaser, whether or not such claim, right or remedy arises in equity, under contract (express or implied), by statute, under common law or otherwise; (g) notice of any default by Purchaser or any other person obligated in any manner for all or any portion of the Indebtedness and notice of any legal proceedings against such parties; (h) any right of contribution from any other party; (i) notice and hearing as to any prejudgment remedies; (j) any defense which is premised on an alleged lack of consideration of the obligation undertaken by Guarantor, including without limitation, any defense to the enforcement of this Guaranty based upon timing of the execution of this Guaranty and/or that it had been executed after the execution date of any agreements evidencing the Indebtedness; (k) all exemptions and homestead laws; (l) any other demands and notices required by law; (m) all setoffs and counterclaims against Carter and/or Purchaser; (n) any defense based on the claim that Guarantor's liabilities and obligations exceed or are more burdensome than those of Purchaser; and (o) any defense which the Purchaser may assert or be able to assert on the Indebtedness or which may be asserted by Guarantor, including but not limited to (i) breach of warranty, (ii) fraud, (iii) statute of frauds, (iv) infancy, (v) statute of limitations, (vi) lender liability, (vii) accord and satisfaction, (viii) payment and or (ix) usury.

This Guaranty is an absolute, continuing, unconditional and unlimited guarantee of payment and shall be enforceable before or after proceeding against Purchaser, and without any resort to any collateral or other Guarantor or surety. This Guaranty shall be governed by the laws of the Commonwealth of Virginia and Guarantor hereby consents to its jurisdiction. **Guarantor agrees that any legal action involving this Guaranty or Carter's extension of credit to the Purchaser shall be brought in the Circuit Court for the City of Salem, Virginia or the U.S. District Court for the Western District of Virginia.**

_____ (SEAL) SS#: _____ DATE: _____
Jointly and Severally

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