

CREDIT APPLICATION / APPLICANT AGREEMENT



This Credit Application / Applicant Agreement (the "Application") is between Hightower Equipment Company ("HEC"), and the applicant named on page one below ("Applicant"). The Applicant is applying for credit to HEC for the purpose of obtaining rentals, products, and/or services from HEC. Applicant understands and expressly agrees that the information provided to HEC in the Application is being provided for the purpose of obtaining credit and according to terms as herein contained and, also on the contracts provided at the time of rentals and/or sales of products and/or services. Applicant further understands that HEC is relying on the accuracy of this information. Applicant, therefore, represents & warrants that the information provided is true and complete. Applicant, further understands and agrees that Applicant has an on-going affirmative duty to notify HEC immediately of any material change in Applicant's financial status and of any change in the information provided herein. Where the word "Applicant" is used herein, it includes the undersigned.

THIS APPLICATION MUST BE COMPLETED IN ITS ENTIRETY AND SIGNED

You may email the completed application to Dustin@HightowerEquipment.com

ACCOUNT INFORMATION

Applicant Main Business Phone: _____
Applicant Business Name: _____
Applicant Physical Address: _____ City, State, Zip: _____
Federal Tax ID#: _____ Contractor's License #: _____
Business Structure (circle one): Corporation Limited Liability Co. Partnership Sole Proprietorship
State & date formed: _____
If a division or subsidiary, name Parent Company: _____

ACCOUNT BILLING

Prefer (check one): Invoices & Statements to be **EMAILED** ___ **MAILED** ___
Mailing/Billing Address: _____ City, State, Zip: _____
Accounts Payable Contact: _____ Phone: _____
Accounts payable Email: _____
Do you require PO? Yes ___ No ___
Amount of Credit Requesting: \$ _____

COMPANY PRINCIPALS & REFERENCES

1.	PRINCIPAL NAME: _____	ADDRESS: _____
	TITLE: _____	CITY, STATE, ZIP: _____
	PHONE: _____	EMAIL: _____
2.	PRINCIPAL NAME: _____	ADDRESS: _____
	TITLE: _____	CITY, STATE, ZIP: _____
	PHONE: _____	EMAIL: _____
3.	PRINCIPAL NAME: _____	ADDRESS: _____
	TITLE: _____	CITY, STATE, ZIP: _____
	PHONE: _____	EMAIL: _____

BANK REFERENCE

BANK NAME: _____

BRANCH: _____

BANK OFFICER: _____

TELEPHONE: _____

TRADE REFERENCES

1. COMPANY NAME: _____

ADDRESS: _____

CONTACT NAME: _____

CITY, STATE, ZIP: _____

PHONE: _____

EMAIL: _____

2. COMPANY NAME: _____

ADDRESS: _____

CONTACT NAME: _____

CITY, STATE, ZIP: _____

PHONE: _____

EMAIL: _____

3. COMPANY NAME: _____

ADDRESS: _____

CONTACT NAME: _____

CITY, STATE, ZIP: _____

PHONE: _____

EMAIL: _____

AUTHORIZED PERSONNEL

1. NAME: _____ PHONE: _____ EMAIL: _____

2. NAME: _____ PHONE: _____ EMAIL: _____

3. NAME: _____ PHONE: _____ EMAIL: _____

4. NAME: _____ PHONE: _____ EMAIL: _____

5. NAME: _____ PHONE: _____ EMAIL: _____

6. NAME: _____ PHONE: _____ EMAIL: _____

7. NAME: _____ PHONE: _____ EMAIL: _____

8. NAME: _____ PHONE: _____ EMAIL: _____

9. NAME: _____ PHONE: _____ EMAIL: _____

10. NAME: _____ PHONE: _____ EMAIL: _____

You may continue this list on a separate sheet if necessary.

AUTHORITY TO CONFIRM INFORMATION AND OBTAIN CREDIT REPORTS

Applicant hereby expressly authorizes HEC to contact any parties listed herein and to verify any information contained in this Application. If any of the information provided herein is believed by HEC to be untrue, Applicant hereby agrees that all of Applicant's obligations to HEC, or held by HEC, shall become immediately due & payable in full to HEC without any notice or demand whatsoever from HEC being required. The Applicant hereby waives any privacy of credit information rights or regulations. The Applicant hereby authorizes HEC to make whatever credit inquiries HEC deems necessary in connection with this Application. The Applicant hereby expressly consents to allow HEC to obtain consumer report or reports, as defined in the Fair Credit Reporting Act, 15 U.S.C. §§ 1682 et seq. HEC intends to use this information to, among other things, evaluate credit worthiness of the Applicant whether as a principal in the transaction or a guarantor, and to evaluate the collectability of any debt owed to HEC by the Applicant in any capacity whatsoever.

FOR VALUE RECEIVED AND IN CONSIDERATION FOR EXTENDING CREDIT TO THE APPLICANT, THE INDIVIDUAL EXECUTING THIS APPLICATION BELOW HEREBY AGREES, REPRESENTS, AND WARRANTS THAT: (A) SHE/HE IS AUTHORIZED TO DO SO ON BEHALF OF THE APPLICANT; (B) ALL INFORMATION CONTAINED IN THE APPLICATION IS A TRUE, COMPLETE, AND CORRECT STATEMENT OF THE FINANCIAL CONDITION OF THE APPLICANT; (C) APPLICANT AGREES TO ALL TERMS AND CONDITIONS CONTAINED WITHIN THIS APPLICATION; AND (D) AN ELECTRONIC (PDF) OR FACSIMILE COPY OF THE APPLICATION SHALL BE VALID AS THE ORIGINAL.

PRINTED APPLICANT (COMPANY) NAME: _____

AUTHORIZED OFFICER'S SIGNATURE: _____ DATE: _____

AUTHORIZED OFFICER'S PRINTED NAME & TITLE: _____

1. GENERAL TERMS

- (A) Applicant desires to purchase or rent (the "Equipment") from HEC on an open account basis and desires in consideration of the creation of open account to be bound by the terms & conditions as contained in the Application.
- (B) Applicant agrees to provide HEC with current financial statements if requested. Applicant gives its permission to HEC to verify and/or supplement the information stated herein and to make inquiry with the credit references listed on this Application. Applicant further authorizes HEC to obtain credit and financial information concerning the Applicant at any time, before or after credit is extended, from any source, including any financial institution where the Applicant does business and from any credit reporting bureau or agency.
- (C) By completing this Credit Application, HEC is not agreeing to extend credit but is considering whether to allow Applicant to rent, purchase and/or repair equipment on an open account.
- (D) Should HEC extend credit, then as a material inducement for extending credit, Applicant agrees and warrants that all rentals, purchases and repairs for each Equipment are subject to:
 - (i) The terms and conditions contained in this Application;
 - (ii) The terms and conditions of HEC's Rental Out Contract(s), which are available upon request, including, but not limited to, the presentations, insurance, indemnification, and assumption of risk provisions contained therein;
 - (iii) The terms and conditions of HEC's Equipment Sale Invoice(s)/Order(s), which are available upon request;
 - (iv) The terms and condition of HEC's Work Order(s)/Service Estimate(s); and
 - (v) Any other documentation delivered to Applicant by HEC. Applicant agrees and acknowledges that the terms and conditions of LHEC's Rental Out Contract(s), Equipment Sale Invoice(s)/Order(s) and/or Work Order(s)/Service Estimate(s) are hereby incorporated into this Application by reference, and are made a part of this Application as if fully set forth herein, irrespective of whether Applicant executes HEC's Rental Out Contract(s), Equipment Sale Invoice(s)/Order(s) and/or Work Order(s)/Service Estimate(s).
- (E) Notwithstanding anything to the contrary contained herein, Applicant understands and agrees that HEC has no obligation to extend credit to Applicant and that HEC, in its sole and absolute discretion, may terminate the extension of any account accommodations or credit to Applicant at any time for any reason and for no reason whatsoever.
- (F) If, for any reason, it becomes necessary for HEC to repossess the Equipment, Applicant authorizes HEC to repossess the Equipment without further notice or legal process and Applicant agrees that HEC shall not be liable for any claims for damage, loss and/or trespass arising out of the repossession of the Equipment.
- (G) If Applicant refuses to pay for repairs/services undertaken by HEC on Applicant owned Equipment after Applicant's authorization, HEC is entitled to all legal and equitable remedies available at law, including, without limitation, selling, disposing, and charging storage fees for the repaired/services, Equipment, plus all costs, including, without limitation, all fees and reasonable attorney's fees incurred by HEC in enforcing this provision of the Application.
- (H) In the event of damages and subsequent needed repairs to Equipment, if for any reason the Applicant (or its representatives, employees) damages the rented equipment and it becomes necessary for HEC to make repairs, Applicant authorizes HEC to continue the rental contract until the repairs are completed and equipment is restored to the rental fleet and into full rentable condition. Applicant is responsible for paying for the repairs of the equipment, any hauling charges, and the full rental fee for an extended period of time until equipment is back into rentable condition. Repairs, rental fees, and hauling fees will be invoiced by HEC and paid by the applicant (Customer) before the repair work is started.

- (I) At the request of HEC, Applicant agrees to promptly provide the following information to HEC:
 - (i) Complete construction project(s) ("project") information whereby Equipment will be utilized (i.e. Accurate location/address/legal description of property where project is located; project general contractor name and address; owner name and address of property where project is located; etc.);
 - (ii) Surety, performance and payment bond information for project; and
 - (iii) Any other pertinent information concerning the Applicant's project requested by HEC.

2. PAYMENT TERMS

- (J) Applicant acknowledges full responsibility for payment of and agrees to pay any and all charges made against any account.
- (K) Full payment for all charges is due ten (10) days from the date of the invoice. All past due accounts are subject to a finance charge calculated by multiplying the amount of the unpaid balance by the rate of two percent (2%) per month, or the highest legal rate permitted by law, whichever is lesser.
- (L) If Applicant disputes the Equipment rental, purchase, materials provided, and/or services performed, the charge therefore, and/or the validity or correctness of any transactions Applicant has with HEC, Applicant must notify HEC in writing, of the dispute, including details thereof, within ten (10) days from the date of the invoice(s). If Applicant fails to notify HEC of any dispute within the ten (10) day time period, Applicant shall be deemed to have accepted the transaction as satisfactory and voluntarily waives such claim.
- (M) "Event of Default" means:
 - (a) failure of Applicant to pay any amounts owed to HEC when due, whether arising hereunder or otherwise, and whether existing now or hereafter arising.
 - (b) failure of Applicant to otherwise comply with any of the other terms of the Agreement, Rental Out Contract, Equipment Sale Invoice/Order, and/or Work Order/Service Estimate.
 - (c) Death, bankruptcy, receivership, dissolution, or insolvency of Applicant, or
 - (d) HEC determines that the prospect of payment or performance of Applicant's obligations to HEC is impaired, if an Event of Default occurs, HEC may:
 - (i) Decline to extend further credit hereunder (and Applicant agrees not to make any further credit purchases, leases, or rentals),
 - (ii) Declare all debts of Applicant to HEC arising hereunder or otherwise to be immediately due and payable without notice or demand of any kind, and
 - (iii) Exercise any other rights and remedies of HEC, whether in law or in equity. Applicant shall be liable for all collection costs actually incurred by HEC, including, but not limited to, reasonable attorney's fees and costs.
- (N) Payment must be made HIGHTOWER EQUIPMENT COMPANY, 11608 Highway 87, Lubbock, Texas 79423, prior to the last day of the month in which the account becomes due to avoid finance charges. Account(s) forty-five (45) days past due may be suspended at HEC's discretion.
- (O) A service charge of up to \$35.00 will be applied to each returned check.
- (P) Nothing herein shall be construed as an extension or a waiver of any due date of any amounts payable by Applicant, or authorization of payment of charges on an installment basis.

3. MISCELLANEOUS TERMS

- (Q) This Application shall be construed and enforced in accordance with the laws of Texas, excluding its conflicts of laws provisions. The parties agree that any action related to this Application or subject matter thereof shall be brought and maintained only in the State and/or Federal Courts located in Lubbock County, Texas, with the strict exception of foreclosure action(s) of mechanic liens by HEC, which shall be brought and maintained in the Courts of the state where the Equipment is rented and/or where the construction project is located. The parties consent to the jurisdiction and venue of such courts and waive any right to object to such jurisdiction and venue.
- (R) The parties hereto are not only binding themselves, but bind their partners, successors, administrators, and legal representatives to all of the agreement and obligations as contained herein.
- (S) Applicant agrees that it will not factor, sell or assign the debt related to the credit granted by HEC under the terms of this Application.
- (T) If any provision of this Application is held to be illegal, invalid, or unenforceable under any present or future law, such provision will be fully severable and this Application shall be construed and enforced as if such provision had never comprised a part of this Application and all other provisions will remain in full force and effect.
- (U) An individual executing this Application on behalf of Applicant represents and warrants that he/she is of legal age and has been vested with authority and power to sign this Application on behalf of the Applicant.
- (V) In the event the parties become involved in litigation and or any alternative dispute resolution with each other in anyway related to or arising out of this Application or other performance thereof in which the services of any attorney or other expert are reasonably required, the prevailing party shall be fully entitled to and compensated for the cost of its participation in such proceedings, including the cost incurred for attorney's fees and expert fees.
- (W) This Application, and any amendments to this Application, may be executed in counterparts, each of which shall be fully effective and all of which together shall constitute one and the same instrument. The parties agree to accept signatures transmitted by fax or other electronic means (e.g., .pdf) as if they were original signatures, and all such signatures shall be fully binding upon both parties.
- (X) This Application constitutes the entire agreement between HEC and the Applicant and supersedes all prior written or oral understandings. This Application may only be modified, amended and or supplemented by a duly executed written instrument between the parties.

Signature: _____ Date: _____

Printed Name: _____

A copy of this document is available in large print.

Personal Guaranty

In consideration for HEC extending credit to the Applicant and other good and valuable consideration, and in order to induce HEC to extend credit to Applicant, the undersigned guarantor (the "Guarantor") does hereby jointly and severally guarantee, absolutely and unconditionally, payment of all liabilities of Applicant to HEC at maturity (including accelerated or extended maturity) of whatever nature, whether now existing or hereinafter incurred, whether credited directly or acquired by HEC, by assignment, or otherwise, both matured or unmatured and whether absolute or contingent and the full and prompt performance of all the terms, conditions, and obligations of the Application, Rental Out Contracts, Equipment Sale Invoices/Orders, and or Work Orders/ Service Estimates irrespective of whether such Rental Out Contracts, Equipment Sale Invoices/Orders, and or Work Orders/ Service Estimates have been fully executed between the parties.

This is a Guaranty of payment and not of collection and the undersigned waives any right to require that any action be brought against Applicant or any other person, or to require that resort be had to any security before proceeding against the undersigned. This Guaranty shall not be limited to any specific time or period, nor shall termination be affected by the death of any or all of the undersigned, and this Guaranty shall remain in effect until all of the terms, conditions, and obligations of any Application, Rental Out Contracts, Equipment Sale Invoices/Orders, and or Work Orders/ Service Estimates and supplements or amendments if any, have been fully performed by Applicant.

The undersigned waive any and all defenses, (except for full payment of all indebtedness owing from Applicant to HEC) setoffs and counterclaims, and HEC may, in connection with any Application, Rental Out Contracts, Equipment Sale Invoices/Orders, and or Work Orders/ Service Estimates, without notice to the undersigned, renew, extend, or modify any of Applicant's obligations without affecting the undersigned's liability, which shall be total and absolute.

Any and all requirements for presentation, demand, protest or other notice of dishonor, are hereby waived by the undersigned, as is the right to trial by jury or any question or dispute arising pursuant to any Application, Rental Out Contracts, Equipment Sale Invoices/Orders, and or Work Orders/ Service Estimates.

The undersigned unconditionally agree that, whenever an attorney is used to obtain payment or otherwise enforce this Guaranty or to enforce, declare, or adjudicate any rights or obligations under this Guaranty, or with respect to collateral security, whether by suit or by any other means whatsoever, all costs of collection, and the fee of an attorney for HEC shall be payable by each Guarantor against whom this Guaranty is sought to be enforced, declared, or adjudicated. The undersigned, if more than one, shall be jointly and severally bound and liable.

Each reference in this agreement to Applicant shall be deemed to include its successors and assigns. Each reference to the undersigned shall be deemed to include the heirs, executors, administrators, the legal representatives, successors, and assigns of the undersigned, all of whom shall be bound by the provisions of this Guaranty.

The term "undersigned" as used herein shall, if this instrument is signed by more than one party, mean the UNDERSIGNED, AND EACH OF THEM and each undertaking shall be joint and several.

This document contains the entire Guaranty and shall be construed and interpreted in accordance with the laws of the State of Texas. Judgment recovered by HEC against Applicant shall be conclusive against the Guarantors whether or not they joined as parties to the action.

No executory agreement, unless in writing and signed by HEC, and no course of dealing between HEC and/or Guarantors and Applicant shall be effective to change or modify or to discharge in whole or in part this Guaranty. No waiver of any rights or powers of HEC or consent by HEC shall be valid unless in writing, signed by an authorized officer of HEC.

Guarantor's Signature: _____

Guarantor's printed name: _____

Date: _____