



CLOVERDALE
EQUIPMENT CO

13133 Cloverdale
Oak Park, MI 48237
248/399-6600
Fax-248/399-7730
www.cloverdale-equip.com



CLOVERDALE
EQUIPMENT CO
of WEST MICHIGAN

3662 Airline
Muskegon, MI 49444
231/739-9525
Fax-231/733-4601
www.cloverdale-equip.com

APPLICATION FOR CREDIT

THE FOLLOWING STATEMENTS AND REPRESENTATIONS ARE MADE FOR THE PURPOSE OF PROCURING COMMERCIAL CREDIT FROM CLOVERDALE EQUIPMENT COMPANY. THE UNDERSIGNED REPRESENTS THAT ALL STATEMENTS ARE TRUE AND ACKNOWLEDGES THAT CLOVERDALE WILL RELY ON THIS INFORMATION IN DECIDING WHETHER TO EXTEND CREDIT.

Firm Name _____

Street Address _____

City _____ State _____ Zip _____ Phone (____) _____

Name of Parent Company, if Subsidiary _____

Proprietor, partner, officer,
owner _____

Name _____ Title _____ Home Address _____ Soc. Sec. No. _____

Name _____ Title _____ Home Address _____ Soc. Sec. No. _____

Name _____ Title _____ Home Address _____ Soc. Sec. No. _____

Kind of Business _____

Year Established _____ At Present Location Since _____

Is Business Incorporated _____ If So, Under Laws of What State _____

Company Fiscal Year Ends: _____ Enclose most recent financial Statement.

If you have Principal customers, who are they? _____

Are you typically a Prime Contractor or Subcontractor _____

If a Subcontractor, Your Prime Contractor Accounts Are _____

Bank _____ Account # _____ Account Type (i.e., checking) _____

Branch _____ Telephone (____) _____

Address _____ City _____ State _____ Zip _____

Name of Authorized Purchasers

Name _____ Title _____ Name _____ Title _____

Name _____ Title _____ Name _____ Title _____

Is Purchase Order Required? Yes No

Special Instructions _____

List Local References (Only names of those you rent from on open account)

Company _____ Phone _____

Address _____ City _____ State _____ Zip _____

Company _____ Phone _____

Address _____ City _____ State _____ Zip _____

Authorized personnel to sign on behalf of your company:

Name Title

Name Title

PLEASE ATTACH LIST IF REQUIRED

IT IS UNDERSTOOD AND AGREED BY THE APPLICANT THAT:

1. All transactions will be cash until such time as this credit application is approved.
2. Credit Terms are net 30 Days on rentals, parts and services. Net 10 Days on equipment purchases.
3. If this application is approved, Applicant agrees:
 - (a) To make payments within terms.
 - (b) To pay service charges on any unpaid balance beyond terms from the date of invoice at the rate of 1 ½ % per month (18% per annum) or the maximum rate allowed by law if less then 1 ½ % per month.
 - (c) That title to all goods purchased passes to Applicant only after payment in full to the seller.
 - (d) To pay collection costs including reasonable attorney fees.
 - (e) To comply with specific terms detailed and agreed to for specific and various type transactions.
 - (f) To notify Creditor within 30 days of any change in ownership or corporate information, and of the identity of any new bank accounts or banking relationships.
4. Should this application be approved the applicant will be granted open account privileges with Cloverdale Equipment Co., Cloverdale Equipment Co. of West Michigan. Hereinafter referred to as seller. Credit limits will be in total with all charges with any of the above firms to be taken on a consolidated basis.
5. Applicant represents and agrees that all transactions with Cloverdale are consummated in Oak Park, Michigan and that any litigation between the parties must be brought in courts having jurisdiction of Oak Park, Oakland County, Michigan.

THE UNDERSIGNED CERTIFIES THAT ALL INFORMATION CONTAINED HEREIN IS CORRECT AND ACKNOWLEDGES, UNDERSTANDS AND AGREES TO THE TERMS AND CONDITIONS SET FORTH ABOVE. THE UNDERSIGNED AUTHORIZES THE REFERENCES NOTED TO PROVIDE ALL INFORMATION THAT MAY BE REQUESTED BY THE SELLER, AND RELEASES AND FOREVER DISCHARGES BOTH THE PROVIDER AND SELLER FROM ANY AND ALL LIABILITY THAT MAY OTHERWISE ARISE FROM THE PROVISION OR USE OF SUCH INFORMATION. I UNDERSTAND THAT THIS APPLICATION WILL BE RETAINED WHETHER OR NOT IT IS APPROVED. YOU ARE AUTHORIZED TO INVESTIGATE AND VERIFY MY CREDIT HISTORY AND TO ANSWER QUESTIONS FROM THIRD PARTIES ABOUT YOUR CREDIT EXOERIENCE WITH ME.

Date Signed by Officer or Owner of Company Title

Printed Name

Person to contact regarding your account: _____
Name & Title

GUARANTY

In consideration of the extension of credit to the applicant named herein, the undersigned, jointly, severally and unconditionally guarantee and promise to pay all amounts now owing by the applicant to seller. This is a continuing guaranty and obligations arising hereunder shall not be affected by any change in terms of indebtedness or the acceptance of security or collateral. Seller shall not be required to exhaust any remedies against applicant prior to exercising rights granted hereby. This Guarantee may only be revoked by written notice to Cloverdale (the Creditor) served via certified or registered mail, and any such revocation shall become effective 30 days after receipt. Any revocation does not revoke the obligation of the guarantor(s) to provide for prompt payment for indebtedness incurred prior to the effective date of the revocation, including the principal amount, interest, costs, and such actual attorney fees as shall be incurred pursuant to this guaranty and under any contract evidencing the indebtedness herein.

The undersigned hereby waives (a) notice of acceptance of this guaranty and extensions of credit by seller to applicant; (b) presentment and demand for paying of any indebt ness of the applicant; (c) protest and notice of dishonor or default to the undersigned with respect to any indebt ness of the applicant; (d) all other notices to which the undersigned might otherwise be entitled; (e) any demand for paying under this guaranty; (f) benefit of all exemptions and homestead laws; (g) all set-offs and counterclaims.

This is a guaranty of payment and not of collection and the undersigned further waives any right to require that any action be brought against the applicant or any other person or to require that resort be had to any security.

The undersigned agrees that, with or without notice or demand, the undersigned shall reimburse seller, to the extent that such reimbursement is not made by applicant, for all expenses (including counsel fees) incurred by seller in connection with any indebt ness of the applicant or the collection thereof, and will pay attorney's fees if this guaranty is placed with an attorney for enforcement or collection from the undersigned.

If any provision or part of any provision of this guaranty is in conflict with any applicable statute or rule of law then such provision, or part thereof, as the case may be, shall be deemed null and void to the extent that it may conflict therewith, but without invalidating the remaining provisions hereof or the remaining part of such.

Name (Please Print) Social Security No Name (Please Print) Social Security No

Signature Date Signature Date

Witness Date Witness Date