

**Rexco Equipment, Inc.**

**CREDIT APPLICATION AND AGREEMENT**

1925 Blairs Ferry Road N.E. | Cedar Rapids, IA 52402 | Phone: 319-393-2820 | Fax: 319-393-6387  
5900 S.W. 56<sup>th</sup>. Street | Des Moines, IA 50321 | Phone: 515-287-4910 | Fax: 515-287-4610  
13500 118<sup>th</sup>. Avenue | Davenport, IA 52804 | Phone: 563-381-1200 | Fax: 563-381-4503

**CUSTOMER INFORMATION**

Customer Name (Individual or Company) \_\_\_\_\_ Trade Name of Business (DBA) \_\_\_\_\_  
Address: \_\_\_\_\_  
Street City State Zip Code

Billing Address: \_\_\_\_\_  
Street City State Zip Code

Business Phone \_\_\_\_\_ Business Fax \_\_\_\_\_ Owner's Cell Phone \_\_\_\_\_ Email Address / Website \_\_\_\_\_

Business Type: Corporation Partnership Sole Owner LLC Susiidiary, Franchise,Affiliate

Federal ID# \_\_\_\_\_ Date Business Started \_\_\_\_\_ Was business purchased from a previous owner? Yes No

If Yes: \_\_\_\_\_ Original Owner \_\_\_\_\_ Original Business Name \_\_\_\_\_

Do you currently have accounts under another name with this company or do any of the principals? Yes No

If Yes, Name of Business (es): \_\_\_\_\_

Does your company use purchase orders? Yes No Tax Exempt Status\*: None Exempt Completely Exempt Partially Exempt  
*\*If completely exempt, an Iowa Sales Tax permit will have to be filled out and sent in with this form. If partially exempt, you will have to notify us at the time an exempt sale is taking place and a form will be completed at that time.*

Has this company or any of its principal owners been a part of a bankruptcy in the past 10 years? Yes No

If Yes, which ones: \_\_\_\_\_

Credit Amount Requested \_\_\_\_\_ Duns Number \_\_\_\_\_ SIC Code \_\_\_\_\_

Nature of Business: \_\_\_\_\_

**OWNERS/PRINCIPALS**

President \_\_\_\_\_ Social Security# of President \_\_\_\_\_ Principal/Partner(s) \_\_\_\_\_

**BANK INFORMATION**

Bank \_\_\_\_\_ Bank Contact \_\_\_\_\_ Account # \_\_\_\_\_

Address: \_\_\_\_\_  
Street City State Zip Code Bank Phone #

**TRADE REFERENCES**

Company: \_\_\_\_\_ Address: \_\_\_\_\_  
Contact/Sales Person \_\_\_\_\_ Phone # \_\_\_\_\_ Years of Doing Business With \_\_\_\_\_

Company: \_\_\_\_\_ Address: \_\_\_\_\_  
Contact/Sales Person \_\_\_\_\_ Phone # \_\_\_\_\_ Years of Doing Business With \_\_\_\_\_

Company: \_\_\_\_\_ Address: \_\_\_\_\_  
Contact/Sales Person \_\_\_\_\_ Phone # \_\_\_\_\_ Years of Doing Business With \_\_\_\_\_

**INSURANCE INFORMATION**

Company: \_\_\_\_\_ Certificate of Insurance being forwarded   
Insurance Certificate required prior to rental.  
Contact Person \_\_\_\_\_ Phone # \_\_\_\_\_

**CREDIT CARD INFORMATION**

Company: \_\_\_\_\_ Number: \_\_\_\_\_ Expiration: \_\_\_\_\_ Name: \_\_\_\_\_

**THIS APPLICATION AND THE PERSONAL GUARANTY SET FORTH BELOW ARE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE OF THIS APPLICATION. PLEASE READ BEFORE SIGNING.**

The CUSTOMER certifies the above credit information is correct and authorizes and directs the above indicated bank, credit institutions, and trade references To verify said information and give additional requested information to Rexco Equipment, Inc. and its affiliated companies (hereafter collectively referred to as ("COMPANY") upon request. The CUSTOMER hereby applies for an open account with the above COMPANIES, and agrees to be bound to the terms listed on both sides of this agreement as well as future amended terms of this credit application and hereby acknowledges receipt thereof. CUSTOMER also Acknowledges that they are entering into an agreement with COMPANY and that this person is authorized to sign this document. A signed facsimile copy shall be binding between the parties.

Signature \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

**PERSONAL GUARANTY**

The undersigned hereby personally guarantees any indebtedness incurred by CUSTOMER and waives presentment and demand for payment, notice of Nonpayment, protest and notice of protest, and consents without notice of any extensions of time or increase in the amount of credit given. This is intended to be a continuing guarantee and shall continue as to all indebtedness incurred unless and until a written notice is served upon COMPANY, by Certified Mail-Return Receipt Requested, declaring said personal guarantee shall not apply to future purchases. A signed facsimile copy shall be binding between parties.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Address: \_\_\_\_\_  
Street City State Zip Code Phone #

## CREDIT TERMS

For the purpose of inducing the extension of credit from Rexco Equipment, Inc. and/or any of their affiliates, subsidiaries, divisions, related or parent company's CUSTOMER represents and warrants that the statements made and information contained herein or made a part of this agreement hereof, including any attachments submitted herewith and any future financial information submitted are complete, correct, and true, with the intent that strict reliance be placed thereon as the basis for the extension and continuation of credit. This Credit Application shall inure to the benefit of the COMPANY, and shall be binding on the estate and/or successors-in-interest of the undersigned.

**THE CUSTOMER ACKNOWLEDGES THAT IT HAS SPECIAL SKILL AND KNOWLEDGE IN THE SELECTION AND USE OF THE EQUIPMENT AND MATERIAL TO BE PURCHASED OR RENTED FROM COMPANY AND EXPRESSLY DISCLAIMS ANY RELIANCE UPON ANY STATEMENTS OR REPRESENTATIONS MADE OR TO BE MADE BY COMPANY REGARDING THE SALE OR RENTAL OF ANY MATERIAL OR EQUIPMENT. THE CUSTOMER ALSO WAIVES ANY LIABILITY UPON COMPANY FOR ANY DIRECT, SPECIAL, OR NONCONSEQUENTIAL DAMAGES THAT CUSTOMER MAY SUFFER. IN THE EVENT OF THEFT OR DAMAGE TO ANY EQUIPMENT THE CUSTOMER RENTS FROM COMPANY, THE CUSTOMER SHALL BE RESPONSIBLE TO PAY FOR THE REPAIR AND/OR REPLACEMENT OF SAID PROPERTY OR PARTS TO SAID PROPERTY AT THE REGULAR SHOP RATES AND PARTS CHARGES OF COMPANY, AS WELL AS ONGOING RENT UNTIL SUCH TIME AS COMPANY DEEMS DAMAGED EQUIPMENT READY TO RENT. IN THE EVENT THE CUSTOMER RENTS ANY EQUIPMENT THE CUSTOMER SHALL OBTAIN INSURANCE COVERING ALL RISK OF LOSS, THEFT OR DAMAGE FOR THE RENTED EQUIPMENT AND IN THE EVENT OF ANY SUCH LOSS, THE PROCEEDS OF SAID INSURANCE SHALL BE PAID TO AND ARE ASSIGNED TO COMPANY. COMPANY SHALL ALSO BE TREATED AS ADDITIONAL INSURED.**

The CUSTOMER represents and warrants that the CUSTOMER is solvent and able to pay its debts as they become due, and that the information as set forth above and on the reverse side and/or any attachments submitted herewith and subsequently disclose the true state of the CUSTOMER's financial condition as of the date thereof. The CUSTOMER agrees to immediately notify COMPANY by certified mail of any material adverse change to the CUSTOMER's financial condition, any change in the form of ownership or identity of principals, in the event the CUSTOMER becomes; insolvent, is unable to pay debts as they become due, becomes party to any litigation, and in advance of any sale, encumbrance or transfer of any real property owned. Until such notice is received in hand by COMPANY, said information set forth above, on the reverse side and/or on any attachments submitted herewith is to be regarded as continuing true and accurate statement. In addition the CUSTOMER agrees to submit additional financial information to COMPANY upon request. The use of a purchase order is for the convenience of the CUSTOMER and absence of a purchase order shall not be a defense to responsibility for a charge unless the CUSTOMER does not receive the equipment, parts or service. **This Agreement supersedes any preprinted terms in any purchase order.**

Rentals are due in advance or upon receipt of invoice, Service Repairs and Parts Purchases for customers with open account privileges are due Net 30 Days. Exceptions include special orders or orders for discontinued items in which case they are due in advance for the full amount, Equipment Purchases are due upon delivery or as set out on the Purchase Agreement. Payments must be received by the last day of the month in order to be included on that month's statement. CUSTOMER shall remit all payments due hereunder, in full, on or about due date on invoice or order. Any balances remaining after the expiration of the due date shall accrue late fees at a rate of (1.5%) per month or (18% per annum) or at the maximum rate permitted by the laws of the CUSTOMER'S principal place of business (if less than 18% per annum) following the date payment was due, as described above, and shall continue to accrue interest of (1.5%) per month until paid in full. In the event legal action is instituted to enforce payment of the amount due pursuant to such extension of credit, the CUSTOMER shall be liable for all of the obligations of CUSTOMER as specified in COMPANY'S Terms and Conditions, Conditions of Lease, Delivery Receipt, and/or Purchase Agreement, which are deemed attached hereto and incorporated herein by this reference. Notwithstanding the fact that this Credit Application has been executed in a corporate or representative capacity, each signer hereof by such signature, hereby is personally and individually responsible for payment to COMPANY of all amounts due pursuant to such extension of credit and all amounts due from the predecessor or successor, if any, of the business entity identified above, according to invoice amount and credit terms stated thereon, including interest at eighteen percent (18%) per annum on all past due amounts together with all expenses incurred by COMPANY in the enforcement or attempted enforcement of any of its rights hereunder, including all costs and reasonable attorney's fees with or without trial, and, if applicable, upon appeal and remand. The CUSTOMER further represents that there are no unpaid judgments, or open accounts more than ninety days past due, outstanding against the afore signed CUSTOMER and that the afore signed CUSTOMER is not a party to any pending litigation. Accounts over 30 days past due may be placed on COD until account is brought to good standing. Accounts 60 days past due maybe placed for collection, accounts 90 days past due will be placed for collections. All accounts not in good standing may be placed on permanent COD.

The CUSTOMER hereby grants to the company a security interest in all purchases made until such times as account has been paid in full. The CUSTOMER appoints any representative of COMPANY as CUSTOMER'S attorney-in-fact to sign and record UCC financing statement(s) to evidence CUSTOMER'S transactions. The CUSTOMER authorizes any of its employees to sign a rental or purchase agreement for such equipment and material and agrees to be bound by all the terms of said agreement. In the event the CUSTOMER directs COMPANY to deliver any equipment or material and the CUSTOMER does not have a representative present at the time of delivery, the CUSTOMER authorizes COMPANY to leave the equipment or material at the designated place of delivery. Upon said delivery, the CUSTOMER will be responsible for the equipment or material and shall be bound by the terms of COMPANY's customary written rental or purchase agreement.

All material equipment or parts are FOB COMPANY facilities or manufacturer's facilities depending upon stocking of said material equipment and/or parts. In the event that material, equipment or parts are shipped or delivered to CUSTOMER when CUSTOMER is not present, CUSTOMER authorizes COMPANY to deliver & leave material equipment or parts. Upon said delivery, the CUSTOMER will be responsible for material, equipment or parts.

The parties agree that this is the entire agreement and that no oral representation or agreement has been made which would modify this Credit Agreement or be a condition precedent or subsequent to the enforcement of this Agreement and that his Agreement may not be modified except by a writing signed by each of the parties. In the event that any provision herein shall be deemed void or unenforceable, that provision shall be deemed stricken from this agreement and the remaining provisions herein shall be binding upon the parties.

**IF THIS INSTRUMENT IS FAXED BACK TO COMPANY, THE CUSTOMER AND GUARANTOR MUST SIGN AND FAX THIS PAGE AS WELL.**

Customer \_\_\_\_\_ Date \_\_\_\_\_

Guarantor \_\_\_\_\_ Date \_\_\_\_\_