



# CREDIT APPLICATION / APPLICANT AGREEMENT

This Credit Application / Applicant Agreement (the "Application") is between Lubbock Rent All & Supply, LLC ("LRA"), and the applicant named on page one below ("Applicant"). The Applicant is applying for credit to LRA for the purpose of obtaining rentals, products, and/or services from LRA. Applicant understands and expressly agrees that the information provided to LRA 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 understand that LRA 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 LRA 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

Applicant Name: \_\_\_\_\_

Physical Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Mailing/Billing Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Main Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Contact person: \_\_\_\_\_ Contact's phone: \_\_\_\_\_

Email Address: \_\_\_\_\_ Web site: \_\_\_\_\_

Accounts Payable Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

Accounts payable Email: \_\_\_\_\_

Description of business: \_\_\_\_\_

Year Established: \_\_\_\_\_ Annual Sales: \_\_\_\_\_

## LICENSING INFORMATION

Federal Tax ID#: \_\_\_\_\_ Contractor's License #: \_\_\_\_\_

Bonding Company: \_\_\_\_\_ Bond #: \_\_\_\_\_

## COMPANY INFORMATION

Business Structure (circle one): Corporation      Limited Liability Co.      Partnership      Sole Proprietorship

Incorporation state & date: \_\_\_\_\_

If a division or subsidiary, name Parent Company: \_\_\_\_\_

## Company Principals

Principle Name: \_\_\_\_\_ Address: \_\_\_\_\_

Phone: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Title within company: \_\_\_\_\_ Email: \_\_\_\_\_



Principle Name:

Address:

Phone:

City, State, Zip:

Title within company:

Email:

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Principle Name:

Address:

Phone:

City, State, Zip:

Title within company:

Email:

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**BANK REFERENCE**

BANK NAME:

BRANCH:

BANK OFFICER:

TELEPHONE:

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**TRADE REFERENCES** (open accounts only)

COMPANY NAME:

ADDRESS:

Contact Name:

CITY, STATE, ZIP:

Phone:

Email:

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COMPANY NAME:

ADDRESS:

Contact Name:

CITY, STATE, ZIP:

Phone:

Email:

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COMPANY NAME:

ADDRESS:

Contact Name:

CITY, STATE, ZIP:

Phone:

Email:

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Has the firm ever filed bankruptcy? (circle one)

YES / NO

if yes, date filed:

## AUTHORITY TO CONFIRM INFORMATION AND OBTAIN CREDIT REPORTS

Applicant hereby expressly authorizes LRA 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 LRA to be untrue, Applicant hereby agrees that all of Applicant's obligations to LRA, or held by LRA, shall become immediately due & payable in full to LRA without any notice or demand whatsoever from LRA being required. The Applicant hereby waives any privacy of credit information rights or regulations. The Applicant hereby authorizes LRA to make whatever credit inquiries LRA deems necessary in connection with this Application. The Applicant hereby expressly consents to allow LRA to obtain consumer report or reports, as defined in the Fair Credit Reporting Act, 15 U.S.C. §§ 1682 et seq. LRA 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 LRA by the Applicant in any capacity whatsoever.

FOR VALUE RECEIVED AND IN CONSIDERATION FOR LRA 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: \_\_\_\_\_

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### 1. GENERAL TERMS

- (A) Applicant desires to purchase or rent (the "Equipment") from LRA 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 LRA with current financial statements if requested. Applicant gives its permission to LRA to verify and/or supplement the information stated herein and to make inquiry with the credit references listed on this Application. Applicant further authorizes LRA 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, LRA 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 LRA 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 LRA'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 LRA's Equipment Sale Invoice(s)/Order(s), which are available upon request;
  - (iv) The terms and conditions of LRA's Work Order(s)/Service Estimate(s); and
  - (v) Any other documentation delivered to Applicant by LRA. Applicant agrees and acknowledges that the terms and conditions of LRA'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 LRA'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 LRA has no obligation to extend credit to Applicant and that LRA, 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, the Applicant damages the rented equipment and it becomes necessary for LRA to make repairs, Applicant authorizes LRA 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 and the full rental fee for an extended period of time until equipment is back into rentable condition. Repairs will be invoiced by LRA and paid by the Applicant (Customer) before repair work is started.
- (G) If, for any reason, it becomes necessary for LRA to repossess the Equipment, Applicant authorizes LRA to repossess the Equipment without further notice or legal process and Applicant agrees that LRA shall not be liable for any claims for damage, loss and/or trespass arising out of the repossession of the Equipment.
- (H) If Applicant refuses to pay for repairs/services undertaken by LRA on Applicant owned Equipment after Applicant's authorization, LRA 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 attorney's costs incurred by LRA in enforcing this provision of the Application.
- (I) At the request of LRA, Applicant agrees to promptly provide the following information to LRA:

- (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.

**2. PAYMENT TERMS**

- (J) 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 one and a half percent (1.5%) per month, or the highest legal rate permitted by law, whichever is less.
- (K) 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 LRA, Applicant must notify LRA in writing, of the dispute, including details thereof, within ten (10) days from the date of the invoice(s). If Applicant fails to notify LRA 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.
- (L) "Event of Default" means:
  - (a) failure of Applicant to pay any amounts owed to LRA 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) LRA determines that the prospect of payment or performance of Applicant's obligations to LRA is impaired, if an Event of Default occurs, LRA 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 LRA 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 LRA, whether in law or in equity. Applicant shall be liable for all collection costs actually incurred by LRA, including, but not limited to, reasonable attorney's fees and costs.
- (M) Payment must be made to LUBBOCK RENT ALL & SUPPLY, LLC, 11608 Highway 87, Lubbock, Texas 79423, prior to the last day of the month in which the account becomes due to avoid finance charges.
- (N) A service charge of up to \$35.00 will be applied to each returned check. Account(s) sixty (60) days past due may be suspended at LRA's discretion.
- (O) 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**

- (P) 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 LRA, 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.
- (Q) Applicant agrees that it will not factor, sell or assign the debt related to the credit granted by LRA under the terms of this Application.
- (R) 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.
- (S) 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.
- (T) 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.
- (U) With the exception of all representations, warranties, promises to guaranty and any other covenants made by Applicant contained in LRA's Rental Out Contract, Equipment Sale Invoice/Order and Work Order/Service Estimate, which are hereby incorporated into this Application by this reference, this Application and all documents delivered in connection herewith supersede all prior discussions and agreements and contains the sole and entire agreement among the parties.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

A copy of this document is available in large print.

**PERSONAL GUARANTY**

For value received and in consideration for LRA extending credit to the Applicant, the undersigned guarantor (the "Guarantor") hereby individually, personally, and unconditionally guarantees to LRA and/or its successor(s) and assigns, the prompt payment and performance of any and all indebtedness, terms, covenants, obligations, and liabilities of Applicant to LRA, as described in the Application, Rental Out Contract(s), Equipment Sale Invoice(s)/Order(s), and/or Work Order(s)/Service Estimate(s) (irrespective of whether such Rental Out Contract(s), Equipment Sale Invoice(s)/Order(s), and/or Work Order(s)/Service Estimate(s) have been fully executed between the parties), now existing or hereafter created or arising. Guarantor further agrees to pay on demand any monies due by Applicant to LRA whenever applicant fails or refuses to pay LRA. Guarantor hereby waives any notice of non-payment, non-performance or non-observance, or proof of notice or demand, presentment, dishonor, diligence, maturity, acceptance of this Guaranty, extension of any guaranteed indebtedness already or hereafter contracted for by Applicant, any modification or renewals of any credit agreement evidencing the indebtedness hereby guaranteed, and all set-offs and counterclaims. Guarantor hereby consents to any agreement or arrangement with Applicant, including without limitation, agreements and arrangements for payment, extension, subordination, composition, arrangement, discharge or release of the whole or any part of the indebtedness, and the same shall in no way impair Guarantor's liability hereunder. In the event LRA retains or employs attorneys and/or collection agencies to secure payment of any monies due from Applicant and/or Guarantor, Guarantor agrees to pay any and all costs incurred by LRA in connection therewith, including, but not limited to, attorney's and/or collection fees, costs, and other related expenses, in addition to all other monies not paid by Applicant. This Guaranty is a continuing obligation of the Guarantor and may be revoked for future indebtedness only by notifying LRA in writing, via certified or registered mail.

Guarantor's Signature: \_\_\_\_\_

Guarantor's printed name: \_\_\_\_\_ Date: \_\_\_\_\_