



APPLICATION FOR COMMERCIAL CREDIT AND STANDARD COMMERCIAL CREDIT AGREEMENT

Sign and Return this form to: Gregory Poole Equipment Company Credit Department P. O. Box 469 Raleigh, NC 27602 Email: credit@gregpoole.com

GENERAL INFORMATION: Please Print or Type

Existing Customer

Applicant/Company Legal Name DBA (or Vessel Name, if different)

Physical Address City State Zip County

Shipping Address City State Zip County

Billing Address City State Zip County

Preferred invoice/statement delivery method: Email Invoice/Statement email address: Mail

Business Contact Name Phone# Mobile #

AP Contact Name Email Phone#

Business Start Date Time as Current Owner # of Employees Federal ID Number:

Date of incorporation: Description of Business SIC Code:

Legal Status: Sole Proprietorship Partnership Corporation L.L.C. Other If Partnership, General Limited

If Corporation, incorporated in State of

Has the business or any principal ever declared bankruptcy? Are there any outstanding liens or judgments? If yes, date(s) filed

PO's Required Sales Tax Exempt If yes, valid exemption certificate is required and must be submitted with this application.

BANK/FINANCE/LEASE CO. REFERENCES: Checking: Savings: Loans: Acct. # Contact/Phone # (Please provide current balances)

(1) \$ \$ \$

TRADE/EQUIPMENT REFERENCES: Contact Address (including city, state & zip) Telephone # Account #

(1)

PERSONAL INFORMATION ON OWNER/PRINCIPALS/GUARANTORS/PARTNERS: Attach additional sheets, if necessary

Name/Title Birthdate SS #

Home Address & Phone No. % Ownership

Name/Title Birthdate SS #

Home Address & Phone No. % Ownership

Identification Provided: Yes No Form of Identification: Drivers' License Passport Other

SIGNATURE OF OWNER/PRINCIPALS OR AUTHORIZED OFFICER/PARTNER

Notice: Applicant and each other person signing below warrants that the information provided herein or in connection with this application is true and correct and authorizes the release of such information to any party, including Cat Financial, who may provide credit to applicant, whether herein or pursuant to a subsequent application or request, to obtain from banks, credit bureaus and other creditors, all of which are hereby authorized to release, any credit/financial information concerning applicant or such other person (including personal credit bureaus) as such party may deem appropriate, and to share all such information with the other. This information will be stored electronically. Gregory Poole Equipment Company is not responsible in the event the information is stolen, hacked, or otherwise obtained by unauthorized third parties.

The Standard Credit Application Terms and Conditions are on page two (2) of this Application and are an integral part of this application. Please read them before signing and returning this Application. The Standard Credit Application Terms and Conditions can also be viewed online at https://www.gregorypoole.com/credit-terms/

Signature: TITLE: DATE:

Signature: TITLE: DATE:

Notice: If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact: Gregory Poole Equipment Company P.O. Box 469, Raleigh, NC 27602, Attn: Credit Dept., within 60 days from the date you are notified of our decision we will send you a written statement of the denial within 30 days of your request. The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this Lender is the FTC Regional Office for the region in which the Lender operates or the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580

STANDARD CREDIT AGREEMENT TERMS & CONDITIONS CONTINUED FROM PAGE 1

1. **Scope of Agreement.** This Agreement establishes the general terms upon which GREGORY POOLE EQUIPMENT COMPANY, hereinafter referred to as GPEC, may extend credit to Customer. Applicant agrees to the following rights and responsibilities if credit is extended:
2. **Credit Terms.** Applicant agrees to pay for goods, services, rentals, and other items charged to its credit account. GPEC does not offer Credit Terms on Machine Sale invoices. Payment is late if not received by GPEC at its Raleigh, NC office within thirty (30) days of invoice date on all invoices for goods, services, rentals, and parts. If no invoice is received, Applicant agrees to pay upon receipt of monthly statement or within thirty (30) days of delivery of goods or services, whichever occurs first. In the event a credit account is not approved, or credit terms have been rescinded, all goods and services must be paid for at the time of delivery or order. Invoices unpaid thirty (30) days after billing will be assessed a monthly finance charge of one and one-half percent (1½%) per month, or the maximum rate allowed by the laws of the state in which the transaction occurs. If it becomes necessary to refer this matter to an outside attorney or outside agency for collection, Applicant agrees to pay GPEC reasonable attorney's fees and costs of collection. Applicant is required to advise GPEC, in writing, of any disputed invoices or statements within ten (10) days of the receipt of the same. Failure to notify GPEC in writing of any dispute within such time shall constitute an absolute waiver of all such disputes by Applicant. Applicant agrees to be bound by electronic communications relating to transactions with GPEC.
3. **Right of Offset.** Applicant recognizes that it may from time to time be owed money by GPEC due to transactions between Applicant and GPEC which GPEC shall have the right to withhold any such amounts from the Applicant in connection with any contracts or transactions to offset the same against any such sums owed by Applicant to GPEC in such amounts as may be deemed by GPEC to be reasonably necessary to cover such indebtedness of the Applicant. So long as the right of withhold and offset is carried out in good faith, the Applicant waives any claims against GPEC for any consequential damages coming from such withhold and offset even if it is later determined that the withhold and offset was improper.
4. **Modification.** The Applicant acknowledges that neither GPEC nor any of its agents have made any representations or warranties that are not expressly contained herein. No usage of trade or course of prior dealing between the parties shall be relevant or admissible to supplement, explain or vary any of the terms set forth herein. The failure of either party to enforce any of its rights hereunder shall not constitute a waiver of such rights or of any other rights hereunder. This Agreement may only be modified in writing and signed by both parties.
5. **Remedy Limitations.** The Applicant's exclusive remedy for breach of this contract, negligence, breach of warranty or any defects of any nature in goods sold hereunder shall be repair or replacement of defective goods at GPEC's expense. In no event shall GPEC be liable for any incidental or consequential damages, including loss of profits, and the Applicant hereby waives its right to recover incidental or consequential damages from GPEC.
6. **Security Interest.** Applicant hereby grants to GPEC a security interest in all goods, equipment, or parts sold on open account pursuant to this Standard Credit Agreement or otherwise by GPEC, and GPEC may require execution of Uniform Commercial Code Financing Statements by Customer to perfect and extend perfection of such security interest. Applicant also grants Power of Attorney to GPEC which shall be effective as long as any amount is unpaid under this Agreement, and which gives GPEC the right to sign on behalf of customer on any financing statements GPEC may wish to file.
7. **Rental Agreement.** If Applicant rents equipment from GPEC, all terms and conditions applicable to the rental of equipment are incorporated herein as if set out in full. See GPEC's website for additional information.
8. Fire, Theft, Vandalism Waiver for Rentals, **If Applicant fails to initial the Yes or No box on a rental agreement will be deemed to have accepted FTV and agreed not to expose the rental equipment to any hazardous materials. Acceptance of FTV shall not affect responsibilities of Applicant under the "Repairs" paragraph of the rental agreement, including the obligation to perform periodic maintenance.**
9. **Title/True Lease.** As set out in the rental agreement, GPEC's rental agreement operates as a true lease such that at all times title to rented equipment shall be and remains with GPEC and Applicant shall keep said title clear of any and all liens or encumbrances.
10. **GPEC Not Required to Extend Credit.** Nothing in this Agreement shall require GPEC to extend any credit to the Applicant. If, however, GPEC in its sole discretion decides to extend credit to the Applicant, such extension of credit and the terms of sale of all goods and services purchased pursuant to such extension of credit, shall be governed by the terms and conditions hereof, as well as any terms and conditions on GPEC's quotations, agreements, rental agreements, invoices and all other documents pertaining to transactions.
11. **Place of Negotiation of Credit Agreement/Choice of Law.** This Agreement shall be deemed to have been negotiated in Wake County, North Carolina. This Agreement shall be governed by the laws of the State of North Carolina.
12. I/we warrant(s) that the information contained in this credit application is true to the best of his/her/our knowledge. Applicant hereby authorizes GPEC to investigate our credit history, bank references, and other information GPEC deems necessary to extend credit. All such references are hereby authorized to furnish information requested by GPEC and this authorization shall be continuing for the duration of the account. The applicant hereby represents that none of the credit extended by GPEC is being used in connection with the purchase of goods for personal, family or household purposes but is an extension of credit for business or commercial purposes. The applicant agrees that a copy of the signed original of this Agreement transmitted by electronic means to GPEC shall be binding and have the same force and effect as the signed original. I/we agree(s) to be bound by this agreement for any orders transmitted by electronic means to GPEC.

Customer Initials \_\_\_\_\_

PERSONAL GUARANTY

To induce GPEC to extend credit and in consideration thereof, each of the undersigned ("Guarantor") personally, unconditionally, and irrevocably guarantees to GPEC the payment of all Customer's present and future obligations, each Guarantor hereby waives any right to notice of the obligations incurred by Customer, and waives any right to require GPEC to pursue Customer or any collateral. I/we waive notice of acceptance, presentment, demand, protest, and dishonor. No extension of time or other indulgence granted by GPEC will release or affect my/our obligations hereunder. I/we personally, unconditionally, and irrevocably agree to pay on demand all sums due, or that become due, including reasonable attorney's fees, interest, costs, or expenses which may be incurred by GPEC by reason of default. Unless otherwise stated in writing, credit terms are Net 25<sup>th</sup> prox. This guarantee may only be revoked by written notice to GPEC served via certified or registered mail, and any such revocation shall become effective 30-days after receipt of said written revocation. 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 at the contract rate of 1½% per month (18% A.P.R.) or the highest rate allowed by applicable state law, costs, and such reasonable attorney's fees, as shall be incurred pursuant to this guarantee and under any contract evidencing the indebtedness guaranteed herein. In conformity with applicable state law, the aforementioned rate applies after judgment. This guaranty is a joint and several obligations on the part of the undersigned and shall bind their respective heirs, administrators, personal representatives, successors and assigns. GPEC may release or settle with any one or more of the guarantors at any time without affecting the continuing liability of the remaining guarantors.

Name: \_\_\_\_\_ (Seal)

Name: \_\_\_\_\_ (Seal)