



APPLICATION FOR CREDIT

DATE: _____

GENERAL INFORMATION: Please print or type

Application Name: _____ Trade Name (if different) _____

Physical Address: _____ City _____ State _____ Zip Code _____ County _____

Billing Address: _____ City _____ State _____ Zip Code _____ County _____

Business Phone: _____ Mobile Phone: _____ Fax: _____

Contact Name: _____ Title: _____ Email: _____

Description of Business: _____ Bus Start Date: _____ Time as current owner: _____

Type of Business ___ Corporation ___ Limited Liability Co. ___ General Partnership ___ Limited Partnership ___ Sole Proprietor ___ Gov Entity ___ Other

Has the business or any principal ever declared Bankruptcy? ___ Yes ___ No Are there any outstanding liens or judgments? ___ Yes ___ No

If yes, dated filed: _____ Federal ID Number _____

Do you require Purchase Orders on all invoices? ___ Yes ___ No If yes, goods or services will not be provided until valid PO number is provided

Sales Tax Exempt? ___ Yes ___ No If yes, please attach a copy of exemption certificate. Tax will be charged on all invoices unless an acceptable tax certificate is provided. Deductions for tax will not be allowed without an acceptable tax exemption certificate.

FINANCIAL AND REFERENCE INFORMATION: Additional financial information may be requested and required for over \$250,000

Table with 5 columns: REFERENCES, Phone#, Contact Name, Account #, Average Balance. Rows include Primary Bank (Checking Account Specific) and three Additional (Bank/Trade/Equipment Rental/Bonding) entries.

Insurance Company _____ Contact Name _____ Phone# _____

OWNERSHIP INFORMATION: Provide a copy of government issued id for all owners completing this section

1. Name: _____ DOB: _____ SSN: _____ % of Ownership: _____ Net Worth: _____

Address: _____ City: _____ State: _____ Zip: _____ Annual Income: _____

2. Name: _____ DOB: _____ SSN: _____ % of Ownership: _____ Net Worth: _____

Address: _____ City: _____ State: _____ Zip: _____ Annual Income: _____

3. Name: _____ DOB: _____ SSN: _____ % of Ownership: _____ Net Worth: _____

Address: _____ City: _____ State: _____ Zip: _____ Annual Income: _____

SIGNATURE OF OWNER/PRINCIPAL 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 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. Applicant acknowledges that any credit extended is for business purposes only (including sole proprietorships) and credit provided in connection with this credit application may not be used to acquire equipment or services for personal, household or family purposes. Applicants acknowledge that they have read and fully understand the terms and conditions contained in this application.



Authorized Signature _____

Date: _____

Printed Name: _____

Title: _____



Authorized Signature _____

Date: _____

Printed Name: _____

Title: _____

NOTICE: If your application for business credit is denied, you have the right to a written statement of the specified reasons for the denial. To obtain the statement, please contact Iron Smart Machinery Financial Services Department within 60 days from the date you are notified of our decision. We will send you a written statement of the reason(s) for the denial within 30 days from receiving 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 (providing 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.

OPEN-END ACCOUNT AGREEMENT

This Open-End Account Agreement (“Agreement”) is between _____ (“Customer”), on the one hand, and the following entity: Iron Smart Machinery LLC and their successors, assigns, affiliates, and management company, referred to herein as ISM, On the other hand, so that Customer may from time-to-time purchase, lease or rent goods or services. Customer and ISM HEREBY AGREE AS FOLLOWS:

Extension of Credit: Customer asks ISM to extend open-end credit for Customer’s account with ISM for the purchase, lease or rental of goods and services offered by ISM that the Customer receives. Customer will pay to ISM at the following address: _____ (or such other address provided in writing to Customer by ISM), all amounts of credit charged to Customer’s account by Customer or any person acting or purporting to act on Customer’s behalf: and all finance and other charges incurred. ISM is authorized to obtain, verify, and record any and all information required by the Patriot Act, or any similar financial disclosure laws or regulations.

Terms: Invoices charges to an approved open-end account are due net 30 days from date of invoice. Payment on all invoices must be in the form of check, ACH wire transfer, or other method as ISM, in its sole discretion, shall authorize.

Finance Charge: Invoices not paid on or before the due date will be assessed a finance charge of the lesser of either the maximum allowable rate or 1.5% per month (18% annum), on the unpaid invoice balance.

Change of Address and Billing Inquiries: Customer will give prompt written notice to ISM at address provided in writing to Customer by ISM, of any billing inquiries or a change of Customer’s address.

Default: If a Default occurs, ISM may decline to extend further credit hereunder (and Customer agrees not to make any further credit purchases, leases or rentals) or declare all debts of Customer to ISM arising hereunder or otherwise to be immediately due and payable without notice or demand of any kind, and exercise any other rights of ISM, whether in law or in equity. “Default” means; failure of Customer to pay when due any indebtedness owed to ISM, whether arising hereunder or otherwise, and whether now existing or hereafter arising, failure of Customer to otherwise comply with any of the other terms of this Agreement; death, bankruptcy or insolvency of Customer, or ISM in good faith believes that the prospect of payment of performance of Customer’s obligations to ISM is impaired. Customer shall be liable for all cost of complying with any subpoena or deposition request in connection with suits, demands, proceedings or actions relating to Customer; and all collection costs actually incurred by ISM. These costs include, without limitation, reasonable attorney’s fees and related expenses, hourly rates of mechanics or other hourly personnel who have to provide testimony, attend machine inspections or locate information and materials, and discounts given or fees paid if Customer’s account is sent to a collection agency.

Limitation of Warranties and Damages: EXCEPT FOR ANY EXPRESS, WRITTEN WARRANTY PROVIDED TO CUSTOMER AND SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF ISM, ISM MAKES NO WARRANTIES OF ANY TYPE, EXPRESS OR IMPLIED, WITH REGARD TO GOODS LEASED OR RENTED TO CUSTOMER BY ISM, OR OTHER SERVICES PROVIDED TO CUSTOMER BY ISM, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS OR SUITABILITY FOR A PARTICULAR PURPOSE, DESIGN, CONDITION, CAPACITY, PERFORMANCE, OR QUALITY OF MATERIALS OR WORKMANSHIP. IN NO EVENT SHALL ISM BE LIABLE FOR SPECIAL OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, LOST PROFITS.

Miscellaneous: This Agreement coincides with ISM’s Master Rental agreement between Customer and ISM and is contractually binding between Customer and ISM. As used herein, the singular number includes the plural. Customer may not assign this Agreement without the express written consent of ISM. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their heirs, personal representatives, successors and assigns. Time is of the essence of this Agreement. This Agreement may not be amended except by an instrument in writing executed by all parties hereto. In case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. This Agreement shall not be strictly construed against any party hereto. Customer grants to ISM a security interest in all purchases.

Usury: ISM and Customer intend that this Agreement and any credit extended shall be in strict compliance with the applicable usury laws. If at any time any interest (including amounts deemed by law to be interest) contracted for, charged or received would be usurious under applicable law, then regardless of the provisions of this Agreement or any action or event, it is agreed that all sums that otherwise would be usurious shall be credited by ISM as payment of principal, or if the debt has already been paid, immediately refunded to Customer. All compensation which constitutes interest under applicable law in connection with this Agreement shall be amortized, prorated, allocated and spread over the full term of the credit period, and over the full amount of the debt, to the greatest extent permissible without exceeding the maximum legal rate in effect from time to time during such period.

Governing Law; Exclusive Jurisdiction: This Agreement shall be governed by and construed in accordance with the laws of the State of Texas. Each party hereby irrevocably and unconditionally consents to submit, and waives any objection, to the exclusive jurisdiction of the courts of the State of Texas or the United States of America located in the City of Paris, Texas, for any actions, suits, arbitrations or proceedings arising out of or relating to this Agreement, any equipment or other goods purchased, leased or rented by Customer from ISM, or any services provided by ISM to Customer (and agrees not to commence any such actions, suits, arbitrations or proceedings except in such courts). Each party further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

Arbitration: Except as hereinafter provided, any controversy arising out of or relating to this Agreement, even if Customer's application for credit is declined, limited, or terminated, any equipment leased or rented by Customer from ISM, or any services provided by ISM to Customer, shall, at the option of either party, be settled by arbitration conducted in Paris, Lamar County, Texas in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment on any award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The expenses of the arbitrator(s) shall be borne (or reimbursed, as applicable) by the non-prevailing party. Notwithstanding the foregoing, ISM, without waiver of this arbitration agreement, may commence a suit or action against Customer seeking to recover past-due indebtedness owed to ISM in connection with equipment or other goods leased or rented to Customer or services provided to Customer without the case being submitted to arbitration, unless and until Customer or ISM requests arbitration as provided herein. **RIGHT TO JURY TRIAL IS HEREBY WAIVED**

NOTICE: CUSTOMER AGREES TO BINDING ARBITRATION AND WAIVER OF JURY TRIAL OF DISPUTES AS PROVIDED ABOVE

Signature of Customer:



Authorized Signature _____

Date: _____

Printed Name: _____

Title: _____

Signature of Authorized ISM Representative:

Authorized Signature _____

Date: _____

Printed Name: _____

Title: _____

CONTINUING GUARANTY OF PAYMENT

WHEREAS, _____ (“COMPANY”) may from time to time become indebted to **Iron Smart Machinery LLC., and or its affiliates and subsidiaries (ISM)**. As an inducement for ISM entering into business transactions with Company, the undersigned **Guarantor (“GUARANTOR”)**, executes this Continuing Guaranty of Payment (“**Guaranty**”) Effective as of the date written below.

NOW, THEREFORE, for valuable consideration, receipt of which is hereby acknowledged, GUARANTOR hereby unconditionally and absolutely guarantees to ISM the prompt and full payment of the Guaranteed Indebtedness (as that term is defined below) when due or declared to be due and at all times thereafter, upon the following terms and conditions:

1. “GUARANTEED INDEBTEDNESS” shall mean all indebtedness and all sums of every kind and character, whether now existing or hereafter arising or owing by Company to ISM, regardless of the type of instrument and without limit as to amount, together with interest thereon, any penalties, fees, and expenses (including, but not limited to attorneys’ fees) as provided for under any instrument or document evidencing such indebtedness.
2. This is an absolute, continuing and unconditional guaranty of payment and not of collection, and GUARANTOR’S obligations hereunder are irrevocable. This Guaranty shall remain in full force and effect and shall not be extinguished in whole or part by a full or partial payment towards the Guaranteed Indebtedness, nor shall this personal Guaranty be extinguished or superseded by subsequent credit application(s) or open-end account agreement(s) submitted to ISM by either the Company or Guarantor. Liability of GUARANTOR shall continue until written notice of termination sent by certified mail is actually received by ISM, and such notice shall be effective only as to the undersigned GUARANTOR, and only if the COMPANY’S obligations are paid in full. Such termination notice shall not be effective for obligations arising prior to the actual receipt of the notice by ISM.
3. GUARANTOR agrees to immediately pay in full the Guaranteed Indebtedness to ISM upon demand made by ISM.
4. GUARANTOR hereby waives notices, whether to GUARANTOR or the COMPANY, of: 1) acceptance; 2) amounts of Guaranteed Indebtedness; 3) default; 4) demand for payment; 5) intent to accelerate; 6) acceleration; and, 7) the like. GUARANTOR also waives the taking of any action by ISM against the COMPANY, or any other guarantor; pursuing any collection remedies against Company; commencing or exhausting any legal remedies against Company or other guarantors; or enforcing any rights against any collateral securing the Guaranteed Indebtedness, if any. GUARANTOR hereby waives any rights GUARANTOR has under, or any requirements imposed by, Chapter 34 of the Texas Business and Commerce Code, or by any similar statute or law.
5. Any dispute between the Company and ISM has no effect on this Guaranty or the GUARANTOR’S obligations hereunder.
6. GUARANTOR agrees that ISM may: 1) bring suit against GUARANTOR, 2) compound or settle with any other guarantor or Company for such consideration that ISM may deem proper, and 3) release one or more guarantors or Company from liability. No such action impairs ISM from collecting any part of Guaranteed Indebtedness from the GUARANTOR or any other guarantors.
7. This Guaranty is for the benefit of ISM, its successors and assigns, and is binding on the GUARANTOR, its successors and assigns, including upon GUARANTOR’S estate.
8. If GUARANTOR should fail to perform any provision of this Guaranty, GUARANTOR agrees to pay ISM all costs and expenses (including court costs and reasonable attorneys’ fees) incurred by ISM in the enforcement of this Guaranty. No delay or failure on the part of ISM in exercising any right hereunder shall operate as a waiver of such right by ISM.

9. THIS WRITTEN AGREEMENT IS GOVERNED BY THE LAWS OF TEXAS AND REPRESENTS THE FINAL AGREEMENT BETWEEN ISM AND GUARANTOR AND MAY NOT BE CONTRADICTED BY EVIDENCE OR PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS BETWEEN ISM, GUARANTOR, AND/OR COMPANY. GUARANTOR FURTHER AGREES THAT VENUE IS PROPER IN LAMAR COUNTY, TEXAS GUARANTOR FURTHER AGREES TO ARBITRATION OF ANY DISPUTES UNDER THIS GUARANTY IN LAMAR COUNTY, TEXAS THROUGH A PRIVATE ARBITRATOR APPOINTED BY THE COURTS OF LAMAR COUNTY.

Executed as of the _____ day of _____, 20__



Guarantor: _____
Signature

Printed Name: _____

Address: _____
Street City State Zip

Attest: _____
Witness Name Printed

Witness Signature

SSN or DL Number