



STAR EQUIPMENT, LTD.

CREDIT APPLICATION AND AGREEMENT

Corporate Office: 1401 2nd Avenue, Des Moines, IA 50314 | Phone: 515-283-2215 | Fax: 515-283-0295

Fax to 515-283-0295 or Email to accountsreceivable@starequip.com

Applicant Information—Company Information				
Full Legal Name		Trade Name or DBA		Federal ID#
Business Street Address		City	State	Zip Code
Billing Address		City	State	Zip Code
Business Phone	Business Fax	Mobile Phone	Accts Payable Phone	D&B Number
Accounts Payable Contact		Email of Accounts Payable Contact		Nature of Business
Type of Business Corporation Sole Proprietor	Partnership LLC/LLP/LP	Government Other	Preferred Billing Info Job Name and/or Number Purchase Order Required	Sales Tax Exempt Yes No If yes, attach exemption certificate
Current Ownership Since		Previous Owner		Original Business Name
Do you currently have accounts under another name with Star or do any of the Principals? Yes No		If Yes, Name of Business(es)		Amount of Credit Requested
Company's Estimated Annual Revenue		Bankruptcy Ever Filed Yes No		If Yes, Date Filed
Number of Employees		Are there any outstanding liens or judgements Yes No		If Yes, dollar amount

Applicant Information—Personal, Officer, Partner, Member, or Municipal Contact Information					
Name	Title	SSN	Name	Title	SSN
Physical Address		Phone Number	Physical Address		Phone Number
City	State	Zip	City	State	Zip

Commercial Banking Information			
Name of Bank	City	Bank Officer	Phone Number
			Checking Savings
Name of Bank	City	Bank Officer	Phone Number
			Checking Savings

Equipment Finance Information			
Equipment Finance Company	City	Phone Number	Account/Loan#
Equipment Finance Company	City	Phone Number	Account/Loan#

Commercial Trade References				
Acct#	Vendor/Supplier Name	City	State	Phone Number
				Fax Number
Acct#	Vendor/Supplier Name	City	State	Phone Number
				Fax Number
Acct#	Vendor/Supplier Name	City	State	Phone Number
				Fax Number
Acct#	Vendor/Supplier Name	City	State	Phone Number
				Fax Number

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 Star Equipment Ltd 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 including finance charges, court costs, and attorney fees 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 pursuant to the provisions set forth in the attached "Credit Terms." 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: _____ Phone # _____

Street City State Zip Code



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CREDIT TERMS

For the purpose of inducing the extension of credit from Star Equipment Ltd, 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.**

If credit is extended, Applicant acknowledges that Star Equipment requires payment upon receipt of invoice. Invoices are considered past due at 31 days. Equipment invoices are due upon delivery or as set out on the purchase agreement. In the event of failure to timely pay any invoice, Applicant agrees to pay a service charge to Star Equipment on such delinquent invoice(s), at the maximum rate allowed by the laws and jurisdiction of the originating location stated on the invoice and collection costs and/or attorney fees in an amount that is not less than 25% of the outstanding balance owed. At the discretion of Star Equipment, any account with a delinquent balance may be placed on a cash basis at any time, and the equipment picked up without notice. Star Equipment reserves the right to pursue remedies available to it under the party's contracts at law or in equity. Applicant agrees to be bound by the terms and conditions as set forth in Star Equipment's standard Rental and Sales agreements or similar document in use at the time of each rental or sales transaction in the jurisdiction where the purchase or rental occurs, which terms and conditions are incorporated herein by reference and which constitute a part of the credit agreement, regardless of whether or not the agreement is executed by an authorized representative of Applicant. Star Equipment reserves the right to file preliminary notices for work done in states where these notices are required by state law in order to protect our lien rights.

Accepted Invoices: As to invoices accepted, or to which timely objection is not made prior to the due date as required, it shall be presumed: that the invoice is accurate, that the goods or services referenced on the invoice were ordered by the applicant; that the goods or services were received by the applicant; that the prices charged are agreed and reasonable prices; that the invoice total is payable to Star Equipment; that the applicant agrees to pay the invoices within 30 days of the invoice date.

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 manufacturers 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.

You agree this Agreement shall be performed in Polk County, Iowa and this Agreement will be governed by the laws of the State of Iowa. YOU AGREE THAT ANY DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE ADJUDICATED IN THE FEDERAL OR STATE COURT LOCATED IN POLK COUNTY, IOWA. PERSONAL JURISDICTION AND VENUE UNDER THIS AGREEMENT SHALL BE IN THE STATE OR FEDERAL COURT LOCATED IN DES MOINES, POLK COUNTY, IOWA. You agree that You will not sue Us for any claim more than one year after the event on which You base Your claim. You specifically agree to waive any right to transfer venue and that this agreement is knowing and voluntary and is an essential term to Our willingness to enter into this Agreement.

YOU AND WE EXPRESSLY WAIVE ANY RIGHTS TO TRIAL BY JURY ON ANY AND ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT. You agree that this jury waiver is knowing and voluntary and is an essential term to Our willingness to enter into this Agreement.

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

Customer: _____

Date: _____

Guarantor: _____

Date: _____