



Tractor & Equipment Company

5336 Airport Highway P. O. Box 12326
Birmingham, AL 35202

CREDIT APPLICATION & AGREEMENT

Telephone: 205-591-2131
Revised 03/2017

Facsimile: 205-510-0462

Date: _____ Duns No. _____

Legal Name
Of Company: _____ **County:** _____

Street Address: _____

_____ **City** _____ **State** _____ **Zip** _____

Billing Address: _____

_____ **City** _____ **State** _____ **Zip** _____

Telephone: Business _____ Mobile _____ Fax _____

Email _____

Please Indicate If: () Corporation () LLC () Partnership () Individual

If Incorporated, What State? _____ Date Incorporated: _____

Type Of Business? _____ Number Of Employees: _____

How Many Years Have You Operated This Business? _____ Full Time _____ Part Time

Officers, Partners, Owners, Parent Co., and/or Shareholders:

Full Legal Name _____ Title _____ Home Phone _____ Social Security No. _____

List Below The Equipment You Are Now Buying Or Presently Own:

Model _____ S/N _____ Year _____ Purchased From _____ Price _____ Payments _____ Owed To _____

Banking Information:

Bank Name and Street Address _____ City & State _____ Phone # _____ Account No. _____

Checking _____ Loans _____

List Trade References:

Company Name: _____ City & State _____ Phone # _____ # of Years doing _____

business with this Company _____

Name Of Bonding Company: _____

Name And Address Of Agent For Bonding Company: _____

Phone No. _____

Insurance Carriers For Liability, Casualty, Business Interruption, Property And Workers Compensation Insurance:

Has Any Individual, Partner Or Officer Ever Declared Bankruptcy? _____ Yes _____ No

Federal I.D. No. _____ Are Purchases For Resale? _____ Yes _____ No

If Yes, Please Submit Tax Exemption Certificate.

If No, What Rate Should Be Charged? _____ % State, _____ % County, _____ % City

Do You Require The Following? Purchase Order No. _____ Yes _____ No; Statement Copy _____ Yes _____ No

Name An Individual To Contact In Case Of Any Problems With Invoices:

Name _____ Phone No. _____

Our Terms Are As Follows:

Parts And Service: Due Net 10th Of Month Following Date Of Purchase.

Machine Sales: Arranged At The Time The Order Is Received.

Rentals: Net Cash payable In Advance

Delinquency Charge: 1.5% Per Month On All Past Due Open Balances.

By signing this Credit Application & Agreement (this "Agreement"), the individual executing this Agreement below on behalf of the applicant, individually and personally, represents and warrants to Tractor & Equipment Company ("TEC") that: 1) he/she is authorized to execute and deliver this Agreement on behalf of the applicant; 2) the information set forth in this Agreement is true, correct and complete; 3) the applicant agrees to pay all payments, advances, charges, costs and expenses expended or incurred by TEC in any proceeding to enforce this Agreement or to resolve a dispute with TEC, including, without limitation, all reasonable legal fees computed on the basis of the regular billing rates of the attorneys and paralegals involved in such matters actually incurred, and all out-of-pocket expenses relating thereto; 4) any legal action brought by or against the applicant will be in the Circuit Court of Jefferson County, Alabama or the Federal District Court for the Northern District of Alabama, and the applicant hereby submits to the exclusive jurisdiction of said courts. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama, U.S.A., exclusive of conflict of laws and principles and any principles that would require the application of The United Nations Convention on Contracts for International Sale of Goods, which shall not apply to this Agreement. The applicant agrees to pay interest on any unpaid purchases, beginning on the last day of the month after the payment due date. Applicant also agrees to pay \$40 for each check issued by the applicant to which is returned to TEC unpaid or marked NSF.

By signing this Agreement, the applicant agrees to all of the above and hereby provides written instruction to TEC its designee or any assignee or potential assignee thereof authorizing review of a credit profile from a national credit bureau, the above named bank(s), financial institution(s) and/or trade references. Such authorization to release information shall extend to obtaining a credit profile in considering this application and subsequently for the purpose of update, renewal or extension of such credit or additional credit and for reviewing or collecting the resulting account. The applicant also understands that TEC will retain this Agreement, whether or not it is approved, and that TEC will consider this Agreement as a continuing statement of the applicant's financial position and situation until notified otherwise by the applicant. In order for TEC to sell and to continue to sell to the applicant, the applicant hereby represents and warrants that it is solvent and that it pays its obligations as they become due. The preceding representation and warranty will be deemed repeated upon each purchase by the applicant. This Agreement may be executed and then delivered via facsimile transmission, by sending PDF or other copies thereof via email and in one or more counterparts, each of which shall be an original but all of which taken together shall constitute one and the same Agreement. To the fullest extent permitted under applicable law, applicant hereby waives notice of TEC's acceptance of this Agreement. I/we affirm my/our identity as the respective individuals identified in the above application.

Except as otherwise expressly set forth herein, this Agreement represent the final agreement between the parties as to the matters set forth herein and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties. This Agreement was drafted with the joint participation of the parties hereto and shall not be construed against or in favor of either party, but rather in accordance with the fair meaning of the terms hereof. If any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or any remaining provisions of this Agreement.

All orders are subject to any additional terms and conditions of related TEC sales contracts or invoices. All terms and conditions of this Agreement are expressly incorporated into related TEC sales order contracts or invoices. Other than as expressly stated in a TEC sales order contract or invoice, this Agreement may not be amended, restated, supplemented or otherwise modified from time to time except in writing and signed by an authorized representative of TEC. Additional or different terms proposed by the applicant or any attempt by the applicant to vary in any degree any of the terms of this Agreement or terms and conditions of related TEC sales contracts or invoices are hereby deemed material and notice of objection and rejection of such terms is hereby given. Terms additional to or different from those contained herein, including, but not limited to, terms contained in the applicant's purchase order, are deemed material and hereby rejected unless otherwise accepted by TEC in writing.

Applicant agrees to indemnify, defend and hold TEC, its parent companies, subsidiaries, affiliates, their respective successors and assigns and each of their respective shareholders, directors, officers, employees, attorneys and agents (collectively, the "Indemnified Persons") harmless from any and against any and all taxes which may be imposed or due with respect to any transaction between TEC and Applicant other than income taxes, as well as any loss, liability, obligation, damage, penalty, judgment, claim, deficiency, expense, interest, penalties, attorneys' fees (including the fees and expenses of any attorneys engaged by the Indemnified Person) and amounts paid in settlement ("Claims") to which any Indemnified Person may become subject arising out of or relating to the obligations, this Agreement or any other documents executed and delivered in connection therewith or the Collateral, except to the limited extent that the Claims are proximately caused by the Indemnified Person's gross negligence or willful misconduct as finally determined by a court of competent jurisdiction. The indemnification provided for in this paragraph shall survive the termination of this Agreement and shall not be affected by the presence, absence or amount of or the payment or nonpayment of any claim under, any insurance.

To secure prompt payment and performance of its obligations, the applicant hereby grants TEC a continuing security interest in and to the following, whether now owned or existing or hereafter created, acquired or arising and wheresoever located, "Collateral": (a) any and all inventory, equipment (including fixtures) or goods sold by TEC to the applicant, together with all replacements or substitutions therefor, products, and all cash and non-cash proceeds of any of the foregoing; and (b) any and all proceeds, accounts, documents, instruments, chattel paper (including electronic chattel paper), and general intangibles of the applicant, and all other rights of the applicant to the payment of money, arising from any sale or other disposition of the items described in subsection (a) above, together with all replacements or substitutions therefor, products, and all cash and non-cash proceeds of any of the foregoing as long as payment for items described in subsection (a) above remain outstanding. The applicant authorizes TEC to file financing statements or amendments thereto or other documentation covering the Collateral in any jurisdiction as TEC shall deem necessary or desirable to protect its interest in the Collateral. Applicant hereby appoints TEC as applicant's irrevocable attorney in fact for the purpose of executing any documents necessary to protect or continue the perfection of any security interests and liens in and to the Collateral. Applicant shall reimburse TEC for all expenses for the perfection, termination and continuing perfection of TEC's security interests and liens in the Collateral.

This Agreement has been read by the undersigned applicant and is hereby ratified and confirmed, and executed under seal.

The undersigned herein waives all rights of real and personal property available under the laws of the United States and the State of Alabama.

Date _____ Applicant's Signature _____ Title _____
Owner / Partner / Officer

Guaranty: The undersigned guarantor(s), jointly and severally, unconditionally and absolutely guarantee and warrant the full and complete payment and performance of all obligations of the above applicant to TEC or its designee and any assignee arising under this Agreement, and all other extensions of credit, sales, leases and account balances now or hereafter owing by applicant, whether direct or indirect, absolute or contingent, secured or unsecured, due or to become due, joint or several, primary or secondary, liquidated or unliquidated, now existing or hereafter incurred, created or arising, howsoever evidenced, whether created directly to or acquired by assignment or otherwise by TEC, and whether applicant may be liable individually or jointly with others, and regardless of whether recovery upon any of such other debts, obligations or liabilities becomes barred by any statute of limitations, is void or voidable under any law relating to fraudulent obligations or otherwise or is or becomes invalid or unenforceable for any other reason, and all renewals, modifications, extensions and supplements thereof, without deduction by reason of set off, recoupment, defense or counterclaim by applicant or guarantor(s), together with expenses of enforcing this guaranty, including reasonable attorneys' fees. Notice of acceptance hereof and all notices of any kind, including but not limited to notices of default, demand, extensions, renewals, modifications and compromises, are hereby waived. The liability of each of the undersigned is direct, unconditional and unlimited, and may be enforced without requiring TEC first to resort to applicant, or any other right, remedy or security. Nothing shall discharge or satisfy our liability hereunder except the full performance and payment of all present and future obligations of applicant to TEC. TEC shall be under no obligation to marshal any assets in favor of guarantor(s) or in payment of any of the obligations. The undersigned guarantor(s) waive(s) any right to trial by jury in any lawsuit by TEC to enforce this guaranty, and such waiver shall apply to all defenses and counterclaims by the guarantor(s). This Agreement has been read by the undersigned guarantor(s) and is hereby ratified and confirmed, and executed under seal.

Guarantor: _____
Signature [SEAL]

Print Name

Guarantor: _____
Signature [SEAL]

Print Name

Address : _____

Address: _____

Social Security No. _____

Social Security No. _____

Witness: _____
Signature

Print Name

Witness: _____
Signature

Print Name