

Daco Trailer Leasing, Inc
4727 Pleasant Run Memphis 38118
(901)332-0700 • Fax (901)375-1712

APPLICATION FOR BUSINESS CREDIT

Please answer all questions: when a question isn't applicable, write n/a or none

Approved: _____ By: _____

Denied: _____ By: _____

Reason: _____

Date: _____ / _____ / _____

Customer No: _____

Credit Limit: _____

Date: _____

CREDIT APPLICATION MUST BE COMPLETED IN FULL IN ORDER TO BE PROCESSED

SECTION I -- APPLICANT

Applicant/Customer Name: _____

(Hereinafter defined as the "Applicant," including the guarantee referred in Section V11)

Tax Status Taxable Non-Taxable (include tax exempt certificate)

Must Attach Copy of Cert. Resale Exemption Cert. No: _____

Company Name _____

P.O. Box _____

Street Address _____

City and State _____ Zip _____

Telephone No. _____ Fax No. _____ Email _____

Payment Responsibility/Contact Name _____

Authorized Buyers _____

SECTION 11 - BUSINESS DESCRIPTION

Corporation Partnership Proprietorship LLC LP Other

State Contact License No. _____ Bonding Company _____

Federal Tax ID _____

Description of Business _____ How Long in Business _____

Parent Company _____ Dun & Bradstreet No. _____

Street Address _____

City & State _____ Zip _____ Phone _____

Yes No

Purchase Order Required

SECTION III - OFFICER(S), PARTNER(S), PROPRIETOR, OWNER, MEMBER INFORMATION

Name Title Home Address (Area)Telephone

Person: _____

Person: _____

Person: _____

SECTION IV -- FINANCE

Bank: _____ Bank Officer: _____

Mailing Address: _____ City: _____

State: _____ Zip: _____ (Area) Telephone: _____

Payment Terms: NET 30 Credit Limit Requested: \$ _____

SECTION V - CREDIT REFERENCES

Name Account No. Address Phone Fax

Bank Ref: _____

Credit Ref: _____

Credit Ref: _____

Credit Ref: _____

Credit Ref: _____

SECTION VI - BUSINESS INFORMATION

Trade References (Suppliers): Name, Address and Phone

1. _____

2. _____

3. _____

4. _____

Previous Business Named or Affiliated Companies _____

When did you do business under this/these name(s) _____

Did any of these other businesses or affiliated companies ever file bankruptcy or have a suit against them?

Yes _____ No _____

If yes, give date and reason _____

APPLICANT MUST COMPLETE THE REVERSE SIDE OF THE APPLICATION IN ITS ENTIRETY OR THE APPLICATION MAY NOT BE PROCESSED. IF FOR ANY REASON YOU DO NOT HAVE THE REVERSE SIDE PLEASE CONTACT US.

SECTION VII - TERMS AND CONDITIONS

1. Buyer agrees not to back charge seller or take credit against any amount owed seller for any reason without first obtaining the written authorization of the seller. This paragraph places no obligation on the seller and does not in any way modify or invalidate either in part or in whole any of the provisions of this paragraph.
2. Terms of sale: Net 30. Any invoice remaining unpaid as of the last day of the month following the purchase shall be subject to a finance charge. Finance charge is computed by a monthly rate of 1.5% on all balances remaining unpaid at the end of the month following the purchase. This is an annual percentage rate of 18%. These finance charges are applied to the previous balance after deducting payment and/or credits. Applicant also agrees (1) to hold Daco Trailer Sales, hereafter referred to as Daco, harmless against and pay all of Daco's costs and expenses, including reasonable attorney's fees, involved in collecting the account, enforcing this agreement, or in defending or resolving any claim made against Daco by Applicant or any other person arising out of or relating to Daco's dealings with the Applicant.
3. There are no understandings or agreements between buyer and seller other than those fully expressed and contained herein. No agent or salesman of seller has any authority to obligate seller by any terms, guarantees, warranties, stipulations or conditions not herein expressed.
4. All billing errors must be reported to the credit manager of Daco in writing within thirty (30) days after Daco has sent applicant the first statement which the error appears.
5. It is the responsibility of the applicant to have an agent at the specified job site to accept and sign invoices or related bills of lading for all ordered and delivered goods. Failure to do so will constitute a legal acceptance of all goods ordered and delivered even though no bill of lading has been signed on the applicant's behalf. Applicant must notify in writing Daco of all claims for errors, shortages, damages and defects of all goods ordered and delivered to specified job site within twenty-four (24) hours of said delivery.
6. PQM has the right to close applicant's account at any time, with or without cause, or to change the terms and conditions of said account upon written notification to applicant from the credit manager of Daco.
7. Applicants authorize Daco from time to time to obtain one or more credit reports from any reporting agency and to obtain information regarding Applicant from any creditor of Applicant, including, but not limited to, each of the credit references listed in Section V. Applicant further authorizes each of the Creditors to give Daco from time to time any and all necessary information that will aid Daco in its credit investigation. Applicant further authorizes PO to reinvestigate credit status from time to time as Daco deems necessary. Daco reserves the right to limit, terminate, or change the terms of any extension of credit to Applicant at its sole discretion. Applicant authorizes Daco to act as credit reference for Applicant by responding to inquiries.

SIGNATURE REQUIRED BELOW

By signing below, your company agrees to be bound by the aforementioned terms and conditions.

Date _____ Signature _____
Print Name Below Signature

Witness _____ Signature _____
Print Name Below Signature

SECTION VII - PERSONAL GUARANTY OF BUSINESS CREDIT

For value received, each of the undersigned hereby personally and individually guarantees payment when due or all indebtedness now due or which may become due by Application to Daco or any of its affiliates (Collectively Daco) even though from time to time there may be no indebtedness owing by Applicant. This personal guaranty is unlimited in amount and shall apply to all balances arising from sales to Applicant under the above Terms of Condition for twenty years after the date immediately below, unless prohibited by State Law, in which case the maximum liability under this agreement will be \$100,000 and a maximum of 5 years. Each of the undersigned waives all notices with respect to this guaranty and waives acceptance of this contribution against Applicant or any other guarantor until all indebtedness has been paid and satisfied in full. Each of the undersigned agrees to pay all cost of collection, including, but not limited to, attorneys fees equal to 25% of the outstanding indebtedness, or the maximum allowable under the state law after default by the undersigned hereunder. Each of the undersigned authorizes Daco to check the undersigned's credit and employment history from time to time and to obtain one or more consumer report regarding the undersigned.

SIGNATURE REQUIRED BELOW

The undersigned hereby represents that all of the information on the reverse side hereof is true and that said representations are made for the purpose of obtaining credit from Daco and in return for the extension of credit the undersigned hereby agrees to all of the foregoing terms, conditions and guarantees.

I hereby authorize my banks and other creditors to release credit information to Daco.

Date _____ Signature _____
Print Name Below Signature

Witness _____ Signature _____
Print Name Below Signature

(A facsimile version of this application will be considered as the original)

Return to: Credit Office - Phone (901)332-0700 • Fax (901)375-1712