



AREA TRAILER SALES & RENTALS

5200 I-40 East
Amarillo, TX 79118
866.331.2174 fax 806.331.2176

3215 E. Slaton Hwy
Lubbock, TX 79404
806.745.5535 fax 806.745.5578

8001 E. I-20 (I-20 & Faudree Rd)
Odessa, TX 79765
432.461.9725 fax 866.422.0021

Application for Credit

Company Name _____ Federal ID# _____

Type: Sole Ownership _____ Partnership _____ Corporation _____

Owners Name _____ S.S.# _____

Physical Location _____

Street City State/ Zip Code

Billing Address _____

Street City State/ Zip Code

Email Address _____ Website _____

How long have you been at your present address? _____ How long in business? _____

Phone#(____) _____ 800# _____ Fax# _____

Kind of Business: _____ P0# Required? _____

Bank Name: _____ Phone #: _____

Commercial Account #'s: _____ Loan Account #'s: _____

Loan Officer's Name: _____

Active Credit References

	<u>Name</u>	<u>Address</u>	<u>Phone</u>	<u>Fax</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____

If this application is accepted for the extension of credit to the under-signed strict adherence will be made to your payment schedule. Rental invoices are due upon receipt. Service or parts invoices are due net 10th. The individual signing this Application, both individually, and as duly authorized agent on behalf of any company or business for which credit is sought understands, and authorizes, AREA TRAILER SALES & RENTALS to obtain credit information, on both an individual and/or a commercial basis, through the credit reporting agency of its choice, and through the contacting of any references listed on said application. Late Charge/Finance Charge will be at an annual rate of 18% or at lawful rate of interest as determined by the laws of the State Of Texas. In the event the account became delinquent, the undersigned applicant shall pay all attorney fees and cost expended by Area Trailer Sales & Rentals. All payments to be made in Potter County, Texas.

Date _____ Authorized Signature _____

Printed Name _____ Title _____

APPLICATION (CREDIT TERMS)

1. Applicant agrees all invoices are payable at: Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS, 5200 I-40 EAST, PO BOX 32018, AMARILLO, POTTER COUNTY, TX 79120-2018
2. The individual signing this Application, both individually, and as duly authorized agent on behalf of any company or business for which credit is sought understands, and authorizes, AREA TRAILER SALES & RENTALS to obtain credit information, on both an individual and/or a commercial basis, through the credit reporting agency of its choice, and through the contacting of any references listed on said application
3. Applicant agrees that interest shall accrue at the rate of 1 ½ % per month (18% per annum) on all past due amounts and that payments received shall be applied first to interest, then to principal on invoices in the order of purchase.
4. Applicant agrees to pay a \$35.00 service charge for each returned check.
5. Applicant agrees to pay any and all attorney's fees and other costs of collection incurred by Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS as a result of any failure of Applicant to pay sums prior to becoming Past Due. Applicant agrees that all such attorney's fees and other costs of collection shall accrue interest at the rate of 18% per annum, commencing with the date that Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS pays such costs.
6. The individual signing this Application, both individually, and as duly authorized agent on behalf of any company or business for which credit is sought:
 - a. irrevocably and unconditionally guarantees payment of Applicant's indebtedness to Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS, fixed or contingent, whether the indebtedness or other liability arises by account, notes, discounts, overdrafts, or in any other manner whatsoever, together with reasonable attorney's fees, costs, and expenses incurred by Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS in enforcing any and all of such indebtedness;
 - b. agrees that, should the status of the Applicant change, this guaranty will continue and also cover the indebtedness of the Applicant under the new status, according to the terms set out in this Application;
 - c. waives notice of acceptance of this guaranty and notice of any and all liability to which it may apply, and waives presentment, demand of payment, protest, notice of dishonor, or nonpayment of any such indebtedness, suit, or taking of any other action by Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS against the individual signing this Application, and any other notice to any party including the individual signing this Application.
 - d. waives all suretyship and other rights inconsistent with this guaranty, which might otherwise be available to the individual signing this Application;
 - e. agrees that Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS will not be required to pursue any other remedies before invoking the terms of this guaranty, and will not be required to join Applicant (if other than the individual signing this Application) in any action to enforce its right to receive payment of the indebtedness, or any other right under this agreement;
 - f. agrees that no delay on the part of Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS in exercising any of its options, powers, or rights, or partial or single exercise thereof, constitute a waiver of that right;
 - g. agrees that, from time to time, Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS may take the following actions without in anyway releasing, modifying, or discharging the liability of the individual signing this Application under this guaranty:
 - i. extend time to pay any or all obligations;
 - ii. settle with or discharge Applicant (if other than the individual signing this Application);
 - iii. modify the nature of Applicant's (if other than the individual signing this Application) obligation in any regard; and
 - iv. substitute, release, or impair any security provided in connection with any indebtedness of Applicant (if other than the individual signing this Application);
 - h. agrees that any modification of this Application or any waiver of its provisions will be ineffective unless made in a writing signed by Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS;
 - i. agrees that the invalidity or unenforceability of this Application, in part or in whole, will not affect the guaranteed indebtedness or any security for that indebtedness;
 - j. agrees that this Application and the rights and obligations of Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS and of Applicant and the individual signing this Application are to be governed and construed in accordance with the laws of the State of Texas and are performable in Potter County, Texas;
 - k. waives the right to be sued anywhere other than Potter County, Texas;
 - l. agrees that this Application, including its guaranty, will inure to the benefit of the transferee, assignee, or holder of the principal account debt incurred under this Application;
 - m. agrees that the term "indebtedness" includes all liabilities, direct or contingent, joint, several, or independent, of the Applicant now or hereafter existing, due or to become due, or held or to be held by Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS for its own account or as agent for another or others, whether created directly, indirectly, or acquired by assignment or otherwise;
 - n. grants to Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS by this agreement, a security interest in all of the personal property of Debtor, wherever located, and now owned or hereafter acquired including: Accounts, including health-care-insurance receivables; Chattel paper; Inventory; Equipment; Instruments, including Promissory Notes; Investment Property; Documents; Deposit accounts, Letter-of-credit rights; General intangibles, including payment intangibles; Supporting obligations; and to the extent not listed above as original collateral, proceeds and products of the foregoing (Collateral);
 - o. agrees that the security interest is granted to secure the "indebtedness" defined above;
 - p. authorizes Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS to execute any and all documents necessary to perfect the security interest granted herein;
 - q. agrees to pay all obligations when due and perform fully all of the duties under and in connection with this Application;
 - r. agrees that on default in the payment when due or performance of any obligation under the terms of this Application, Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS may declare all obligations immediately due and payable and will have the remedies of a Secured Creditor under the Texas Business and Commerce Code, as well as any other remedies existing under applicable law or by agreement between the parties;
 - s. agrees that any controversy or claim arising out of or relating to any dispute between Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS, Applicant and/or the individual signing this Application, except controversies involving less than \$10,000.00, inclusive of attorneys' fees and costs, shall be settled by arbitration in accordance with the following provisions, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Any arbitration brought under the terms of this agreement shall be conducted in the following manner:
 - i. Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS shall appoint one person as an arbitrator and Applicant and the individual signing this Application (if other than applicant) shall jointly appoint one person as an arbitrator. The two arbitrators so chosen shall select a third impartial arbitrator within 30 days of the date on which the second arbitrator is selected. The three arbitrators shall determine all questions presented to them by majority vote. The decision of a majority of the arbitrators shall be final and conclusive on the parties.
 - ii. The arbitration hearing shall be held in Amarillo, Texas, and the award of the arbitrators may be entered in any court of appropriate jurisdiction in Potter County, Texas.
 - iii. The parties agree that the following time limitations shall govern the arbitration proceedings conducted under the terms of this agreement:
 - (1) Any demand for arbitration must be filed within four years of the date on which the dispute arises or the alleged breach occurs.
 - (2) Each party must select an arbitrator within 30 days of receipt of the demand for arbitration. In the event that no such selection is made, the arbitrator selected by the other party may conduct the arbitration proceeding without selecting any other arbitrator.
 - (3) The hearing must be held within 90 days of the date on which the third arbitrator is selected.
 - (4) Hearing briefs must be submitted within 10 days of the hearing date.
 - (5) The arbitration award must be made within 30 days of the receipt of hearing briefs.
 - iv. The expenses of such arbitration shall be borne by the losing party.
 - v. The parties agree that discovery may be conducted in the course of the arbitration proceeding in accordance with the following provisions:
 - (1) Each party may notice no more than 6 depositions in total, including both witnesses adherent to the adverse party and third-party witnesses.
 - (2) Each party may serve no more than 30 requests for admission on the other party. No requests may be served within 30 days of the date of hearing, unless the parties otherwise stipulate. All requests for admission shall be responded to within 15 days of service of the requests, unless the parties otherwise stipulate.
 - (3) Each party may serve interrogatories on the other party requiring no more than 30 responses. No interrogatory shall contain subparts, or concern more than one topic or subject of inquiry. Interrogatories may not be phrased so as to circumvent the effect of this clause. No interrogatories may be served within 30 days of the date of hearing, unless the parties otherwise stipulate. All interrogatories shall be responded to within 15 days of service of the interrogatories, unless the parties otherwise stipulate.
 - (4) Each party may serve no more than 15 requests for production of documents on the other party. No request for production of documents shall contain subparts, or seek more than one type of document. Requests for production of documents may not be phrased so as to circumvent the effect of this clause. Unless the parties otherwise stipulate, requests for production of documents may not be served within 30 days of the date of the hearing, and all requests for production of documents shall be responded to within 15 days of service of the requests.
 - (5) If any party contends that the other party has served discovery requests in a manner not permitted by this Section, or that the other party's response to a discovery request is unsatisfactory, the party may request the arbitrator(s) to resolve such discovery disputes. The arbitrator(s) shall prescribe the procedure by which such disputes are resolved. The party determined to have not complied with these provision shall pay the costs incurred in seeking a determination by the arbitrator(s), including the fees for the arbitrator(s) and the opposing party's attorney's fees and costs, including expert witness fees, lost production from any witnesses and any other damages suffered as a result of the discovery dispute. If a party is found to have acted in bad faith, the arbitrator(s) shall award judgment for the injured party on the merits of the dispute brought to arbitration.

7. This Application contains the entire understanding of Amarillo Trailer Sales & Rentals, Inc., d/b/a AREA TRAILER SALES & RENTALS, Applicant and/or the individual signing this Application. Its provisions are to be governed by and interpreted in accordance with Texas law.

Dated: _____ .	(Signature) _____ (Individual's Printed Name) _____ both individually, and as duly authorized agent on behalf _____ of: _____ (Applicant's Printed Name)
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