



# APPLICATION FOR BUSINESS CREDIT

## Altorfer Inc.

Phone: (319) 365-0551 | Credit Dept Fax: 425-920-1322  
Main Office: 2600 6th Street SW | Cedar Rapids, IA 52404

### GENERAL INFORMATION

Type of Credit Requested:  Machine Purchase  Equipment Lease  Equipment Rental  Parts & Service

Applicant Name \_\_\_\_\_ Trade Name (if different) \_\_\_\_\_

Physical Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Billing Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Business # \_\_\_\_\_ Cell # \_\_\_\_\_ Fax # \_\_\_\_\_ SIC Code \_\_\_\_\_

Contact Name \_\_\_\_\_ Title \_\_\_\_\_ Email \_\_\_\_\_

Description of Business \_\_\_\_\_ Start Date \_\_\_\_\_ Time as Current Owner \_\_\_\_\_

Billing Contact Name \_\_\_\_\_ Phone # \_\_\_\_\_ Requested Limit \_\_\_\_\_

Type of Business  Sole Proprietorship  Corporation  General Partnership  LLC  Other

#### Prime Authorized Users:

Name \_\_\_\_\_ Name \_\_\_\_\_ Name \_\_\_\_\_

Has business or any principal ever declared bankruptcy?  Yes  No Are there any outstanding liens or judgments?  Yes  No

If yes, date filed \_\_\_\_\_

Federal ID Number \_\_\_\_\_ Sales Tax Exempt  Yes  No Number of Employees \_\_\_\_\_  
If yes, please attach copy of exemption certificate

Bonding Company \_\_\_\_\_ Contact Name \_\_\_\_\_ Phone # \_\_\_\_\_

Insurance Company \_\_\_\_\_ Contact Name \_\_\_\_\_ Phone # \_\_\_\_\_

When renting/leasing, you must provide Altorfer Inc. with an insurance certificate adhering to Altorfer Inc's Insurance requirements or you will be assessed an equipment insurance surcharge.

### FINANCIAL INFORMATION

Bank / Finance Co Reference	Current Balances	Checking	Savings	Loan
(1) _____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) _____	_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Trade References	Contact	Address	Phone #	Acct
(1) _____	_____	_____	_____	_____
(2) _____	_____	_____	_____	_____

### INFORMATION ON OWNER / PRINCIPALS / GUARANTORS

The undersigned provides instruction to us, our designees, and/or assignees, authorizing review of his/her personal credit profile and periodic review in connection with credit extended.

Name/Title (1) \_\_\_\_\_ Birthdate \_\_\_\_\_ SSN# \_\_\_\_\_

Home Address \_\_\_\_\_ Phone # \_\_\_\_\_ % Ownership \_\_\_\_\_

Net Worth \$ \_\_\_\_\_ Annual Income \$ \_\_\_\_\_ Monthly Housing Payments \$ \_\_\_\_\_

Name/Title (2) \_\_\_\_\_ Birthdate \_\_\_\_\_ SSN# \_\_\_\_\_

Home Address \_\_\_\_\_ Phone # \_\_\_\_\_ % Ownership \_\_\_\_\_

Net Worth \$ \_\_\_\_\_ Annual Income \$ \_\_\_\_\_ Monthly Housing Payments \$ \_\_\_\_\_

Applicant and its guarantors (hereinafter collectively referred to as "Applicant") acknowledge that in the event this Application for Business Credit is accepted and approved by Altorfer, Incorporated and affiliates hereinafter sometimes collectively referred to as "we" "us" or "our"), a credit account will be opened with Altorfer Inc. in the name of the Applicant.

Applicant agrees to each and every term and condition set forth in this application in consideration of the opening of any such credit account. Applicant understand and agrees that the terms or type of each sale, loan, lease, credit line or credit granted by us are governed by the terms and conditions set forth in each of our agreements, invoices, or similar documents and shall govern Applicant's relationship with that entity.

# ALTORFER INC. OPEN ACCOUNT TERMS AND CONDITIONS

If Altorfer Inc's extends business credit hereunder, Applicant agrees to the following terms and conditions with respect thereto:

- 1.OPEN ACCOUNT PAYMENT TERMS:** Applicant agrees to pay for goods, services leases, and other items charged to its open account upon receipt of invoice. Payment is late if not received by Altorfer Inc. at: 2600 6th Street SW | Cedar Rapids, IA 52404 within 30 days of invoice date. If no invoice is issued or received, Applicant agrees to pay upon receipt of the monthly statement or within thirty days of delivery of goods, rendering of services or on the lease payment due date, whichever occurs first. All amounts charged to the open account are Applicant's responsibility. In the event a credit account is not approved or credit terms have been rescinded, all goods and services must be paid for at the time of delivery or order. All machine sales are due and payable 10 days from date of invoice. A latecharge of 1½% per month will be assessed on the past due balance until it is paid in full. Applicant is required to advise Altorfer Inc. of any disputed transactions or statements within 20 days of the date of invoice. Failure to notify Altorfer Inc. of any dispute with respect to defective goods or billing shall constitute a waiver of all such disputes.
- 2.OTHER AGREEMENTS:** Applicant agrees to be bound by the terms and conditions of each underlying sale, lease or other written agreement with Altorfer Inc., which is intended to be incorporated herein by this reference and construed in conjunction herewith. Neither this agreement nor any other may be modified except in writing, signed by both parties.
- 3.DEFAULT:** Payment shall be made when due. Failure to make a timely payment shall result in a default under the open account agreement and under the underlying agreement with Altorfer Inc. In the event of a default under any of the terms of this or the underlying agreement, Applicant agrees to reimburse and pay Altorfer Inc. for all expenses, costs, collection agency costs, and attorney's fees incurred or expended by Altorfer Inc. in enforcing its rights, whether or not suit is commenced. Applicant agrees that the laws of the State of Iowa shall govern all transactions and agreements between Altorfer Inc. and Applicant and any enforcement or lawsuit relating to said transactions and agreements shall be in the state or federal courts of Iowa. Applicant expressly waives sovereign immunity and its venue rights and consents to the exclusive enforcement of this and any other agreement with Altorfer Inc. in Linn County, Iowa. If Applicant becomes insolvent during the period covered by Altorfer Inc. or if Applicant breaches any term or condition herein, or any invoice or other writing between Altorfer Inc. and Applicant, or if for any reason Altorfer Inc. deems itself insecure, Altorfer Inc. may terminate the agreement and close the credit account immediately.
- 4.INDEMNITY:** Applicant shall indemnify and hold Altorfer Inc. harmless from any and all liability, claims, losses, damages or expenses, including without limitation attorney fees and costs, arising by reason of the death or injury of any person, or by reason of the damage or destruction of any property, causes or allegedly caused by any goods, machinery, parts, tools or services sold, leased or delivered by Altorfer Inc., except as expressly otherwise agreed in writing by Altorfer Inc. and Applicant. Applicant agrees that in no event shall Applicant or any person claiming by, through or under Applicant, have the right to claim or recover indirect, consequential, special or liquidated damages, including but not limited to lost profits or loss of use, concerning goods, machinery, parts, tools or services sold, leased or delivered by Altorfer Inc. makes no warranties either expressed or implied, as to any goods, machinery, parts, tools or services whatsoever, except as may be contained in a separate writing signed by an authorized agent of Altorfer Inc., including without limitation the condition of the equipment, its merchantability, or its fitness for any particular purpose. Operator training is the applicant's responsibility.
- 5.PURCHASE ORDERS:** Issuance of a purchase order by Applicant shall be deemed an acceptance of Altorfer Inc.'s terms and conditions, notwithstanding anything to the contrary in Applicant's purchase order documents. Applicant acknowledges and agrees that placement of a purchase order creates no burden on the part of Altorfer Inc. to verify its accuracy or validity and goods, services or leases which are provided to Applicant pursuant to a purchase order shall be the full responsibility and obligation of Applicant.
- 6.NON-WAIVER:** Nothing contained herein shall be construed as a waiver by Altorfer Inc. of any lien rights or any rights which it may now have, or hereafter acquire, by law nor shall anything stated herein be construed as an obligation to extend credit to Applicant under any circumstances. No waiver or modification hereof shall be valid unless expressed in writing and executed by Applicant and Altorfer Inc.
- 7.INSURANCE & RISK OF LOSS:** Applicant, at its expense, shall keep leased/rented equipment insured for the term of any lease/rental and any renewals or extensions thereof, for the full retail fair marketvalue thereof, against all risk of loss or damage including without limitation public liability and property damage. Applicant shall on request of Altorfer Inc. deliver to Altorfer Inc. the policies or evidence of insurance. All insurance policies must provide that no cancellation thereof shall be effective without 30 days prior written notice to Altorfer Inc. Risk of loss of goods shall pass to Applicant as soon as the goods are properly loaded on the carrier. Altorfer Inc.'s responsibility for shipment ceases upon delivery of the goods to a transportation company. Applicant shall carry such fire and other insurance as necessary to protect its interest and the interest of Altorfer Inc. Any claim by Applicant for shortage in shipment shall be made within 10 days after receipt of the shipment. It is specifically agreed that the risk of loss shall not be altered by the fact that the conduct of either party hereto may constitute a default or breach.
- 8.SECURITY INTEREST:** To secure payment and performance of all obligations, Applicant hereby grants Altorfer Inc. continuing security interest in (including but not limited to) all assets, inventory, equipment, machinery attachments, materials, chattel paper, contract rights, any proceeds, furniture, fixtures, and any other goods or services distributed by Altorfer Inc. to or for the benefit of the Applicant.
- 9.ASSIGNMENT:** No right or interest in this agreement shall be assigned by Applicant without the written permission of Altorfer Inc., and no delegation of any obligation owed or of the performance of any obligation by Applicant shall be made without written permission of Altorfer Inc. Any attempted assignment of delegation by Applicant shall be wholly void and totally ineffective for all purposes unless made in conformity stated. Applicant agrees that Altorfer Inc. may assign, sell or encumber all or any part of this account, note, payments, or any portion thereof with or without notice to Applicant.
- 10. RENTAL/LEASE REPAIRS:** Applicant, at its own cost, shall keep rental/leased equipment in good repair and working order. If Applicant fails to properly maintain and repair the equipment, Altorfer Inc., whether during or after the rental/lease, may repair the equipment without prior notice to Applicant. Applicant shall be responsible for all damages to said equipment beyond normal wear and tear and for the cost of repair. Rent shall continue until the equipment is returned in good repair.
- 11.CHANGE OF TERMS:** The terms and conditions of Applicant's accounts may be changed by Altorfer Inc. at any time, without written notice to Applicant.
- 12. MISCELLANEOUS:** Any and all contracts, certificates, invoices and other writings signed on behalf of Applicant by any employee of Applicant shall be deemed to have been executed on behalf of Applicant with full authority. Applicant shall furnish to Altorfer Inc., from time to time, promptly upon request, a) complete financial statements pertaining to Applicant's operations and financial condition, in such form and detail as Altorfer Inc. shall request; and b) all other information and documents that Altorfer Inc. may reasonably request. Applicant acknowledge that by transmitting a facsimile copy, electronic copy or photocopy of this document to Altorfer Inc., Applicant and the Guarantor (if applicable) agree to be bound by the terms and conditions contained in this document to the same extent as if an original were transmitted to Altorfer Inc. Applicant must notify Altorfer Inc. in writing of any change of ownership, the name of the business or structure of the business under which credit is established. Altorfer Inc. reserves the right to cancel its agreement to extend credit and to reevaluate the credit worthiness of the Applicant under its new name, ownership or structure.

## SIGNATURES

Applicant and each other person signing this application warrants and represents that the information given on this application is complete and accurate, and is provided for the purpose of obtaining business credit only in an amount set by the respective credit policies and procedures. Applicant authorizes Altorfer Inc. and/or their respective assignees or designees, to obtain credit experience information and opinions as to credit worthiness of Applicant, or other such persons as such party may deem appropriate, from banks, credit bureaus, trade references and other creditors, including but not limited to Applicant's balance sheet, cash flow statement, and income statement to us and to release any such information to and for the use by each of Altorfer Inc. Applicant acknowledges and agrees that each of Altorfer Inc. may share all such information to process Applicant's application for credit and other orders and to improve or market Caterpillar products or services. Further, Applicant and each other person signing below on behalf of Applicant and/or as Guarantor (defined below), agrees that we may obtain personal and/or business credit reports with respect to Applicant and each such person, in assisting in making a credit decision, in connection with the continuation of the credit provided herein, or pursuant to a subsequent application or request, reviewing applicant's account, or assisting in taking collection activity. Applicant understands that any decision to grant or deny credit by Altorfer Inc. will be made by Altorfer Inc. The fact that this application contains reference to "amount of credit applied for" shall not be deemed a limitation of liability by Applicant or Guarantor, if applicable. Applicant acknowledges and agrees that the extension of credit by Altorfer Inc. based on this application does not obligate the others to extend credit to Applicant. Applicant also acknowledges, agrees and understands that Altorfer Inc. may, in its sole discretion, refuse to extend credit to Applicant in connection with any credit transaction and/or to provide goods or services and may terminate such at any time.

NOTICE: 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 (provided the Applicant had 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 our compliance with this law is the FTC Regional Office for the region in which we operate or the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

Name(s) of individual(s) authorized to charge on account: 1) Name \_\_\_\_\_ 2) Name \_\_\_\_\_  
Contact credit@altorfer.com to request additional authorized users.

Altorfer INC.: If Altorfer Inc. denies Applicant's application for business credit, Applicant has the right to a written statement for the specific reasons for the denial. To obtain such statement please send a written request to Altorfer Inc., 2600 6th Street SW | Cedar Rapids, IA 52404 within 60 days from the date on which Applicant was notified of the denial. Altorfer Inc. will send Applicant a written statement with reason for the denial within 30 days from receiving Applicant's written request.

➔ **Signed:** \_\_\_\_\_ **Print Name:** \_\_\_\_\_  
**Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## PERSONAL GUARANTY

Individual Guaranty: If credit is extended to Applicant Altorfer Inc., the undersigned individual(s) (herein "Guarantor" whether one or more) does hereby unconditionally, absolutely and irrevocably guarantee prompt and full payment, and fully and unconditionally guarantees full performance of Applicant's obligations to each of Altorfer Inc., whether arising under this application and the Open Account or any other documents. Guarantor agrees to the terms and conditions in this Application including the authorization and use of his/her credit information. Guarantor further agrees that in the event of any default by Applicant to perform such obligations, Altorfer Inc., or their respective assignees may immediately pursue Guarantor without first making demand and/or first proceeding to enforce the obligations against Applicant. Guarantor waives presentment, demand, protest and all other notice of any kind, and Guarantor agrees that its liability hereunder shall be primary, absolute and unconditional, irrespective of and despite the lack of notice as to, any modifications, amendments, or extensions of credit to the Applicant or the unenforceability or uncollectability of Applicant's obligations to Altorfer Inc., or any defense that Applicant may have with respect thereto. The payment obligations of Guarantor are direct, primary, and continuing obligations of Guarantor and Guarantor's heirs, successors and assigns, and not merely a guaranty of collection. If there is more than one Guarantor, their obligations are joint and several. Guarantor further agrees that upon the request, Guarantor shall execute a guaranty in form and substance acceptable. Guarantor acknowledges that it is making a separate guaranty to each of Altorfer Inc. and as to the guaranty made for the benefit of each such party, only that party may give consent under or waive any provision of, such guaranty.

➔ **Signed:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

➔ **Signed:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_