

APPLICATION for CONTRACT of CREDIT

TRAILER ONE, INC. 6378 NORWALK ROAD, MEDINA, OH 44256

PHONE: (330) 723-7474 FAX: (330) 723-0912

Date: _____ Federal ID# _____
(leased to:) _____ PUCO# _____

Applicant: _____
Name of Company/owner operator

Street Address _____ copy of CDL obtained _____

City, State, Zip _____ County _____

Phone #: _____ Fax: _____

Date Started Business: _____

E-mail address: _____

Corporation _____ Partnership _____ Sole Owner _____

NAMES OF OFFICERS, PARTNERS, OR OWNER

Name _____ Name _____

Date of Birth _____ Date of Birth _____

Social Security # _____ Social Security # _____

Home Address _____ Home Address _____

City/State/Zip _____ Phone# _____ City/State/Zip _____ Phone# _____

Title _____ Title _____

____ (if checked, complete) Married? __ (Y/N) Spouse name: _____

How long an owner/operator ___ #years Spouse ss# _____ - _____ - _____

Spouse's Date of Birth: _____

Employed by/Leased To: _____ Employer's Phone# _____ Contact _____

Name of closest relative _____ Address of closest relative _____ Phone # of closest relative: _____

Rent? ___ Own Home? ___ Financed with: _____ Phone #: _____

BANK REFERENCE

Name _____ Phone # _____

Street Address _____ Contact _____

City, State, Zip _____ Checking Acct # / Loan# / Savings Acct# _____

SUPPLIER REFERENCES

Name
Street Address
City, State, Zip
Phone #/Contact

Name
Street Address
City, State, Zip
Phone #/Contact

TRUCK CREDIT REFERENCE

Name
Street Address
City, State, Zip
Phone #/Contact

Year/Make/Model
Financed? With whom?
Phone # /Contact/ Acct # (if available)
How long owned equipment?:

INSURANCE CARRIER

Name of Insurance Co.

Phone #/ Contact/Agency

The information and statements in this application are true and complete. We further agree to pay all late fees that may accrue due to late payment (s) (A late fee of 18%/month will be charged on open items 10 days beyond terms. Unless otherwise stated, the terms of all sales are net 10 days). Applicant agrees to pay any collection costs incurred to collect the unpaid balance, including interest on the unpaid balance as allowed by state law and any reasonable attorney's fees incurred.

Dated:

Signature and Title

I (we) have reviewed and understand Trailer One, Inc's Statement of Policy on Credit/Rental Agreements. I have dated and initialed this document.

initialed/dated

PERSONAL GUARANTEE

In consideration of credit being extended by Trailer One, Inc. to the above named applicant for goods &/or services whether applicant be an individual or individuals, a proprietorship, a partnership, a corporation, or other entity, the undersigned guarantor or guarantors each hereby contract and guarantee to Trailer One, Inc. the faithful payment, when due, of all accounts of said applicant. The undersigned guarantor or guarantors each hereby expressly waive all notice of acceptance of this guarantee, notice of extension of credit to applicant, presentment, and demand for payment on applicant, protest and notice to undersigned guarantor or guarantors of dishonor or default by applicant or with respect to any security held by Trailer One, Inc. extension of time of payment to applicant, acceptance of partial payment or partial compromise, all other notices of which the undersigned guarantor or guarantors might otherwise be entitled and demand for payment under this guarantee. I understand and agree that my guarantee shall be in effect and remain applicable to all credit extended by Trailer One, Inc. to the above named applicant until such time as I may notify Trailer One, Inc. that it is revoked. Any such revocation of this guarantee shall not be effective unless it is both in writing and actually delivered to 3296 Columbia Rd. Ste 102, Richfield, Oh. 44286

Dated: By: By: Personally &/or Co-signor

(printed name)

If married, spouse must also sign personally:

Dated: By: By: Personally &/or Co-signor

(printed name)

Have you ever been convicted of a felony? If so, when?

The undersigned gives Trailer One permission to do a complete background investigation (including credit history) as part of this application for credit. By:

(Printed name)

Trailer One, Inc. Credit Policy
Revised 7/29/07

Trailer One, Inc. defines a breach of the lease agreement as:

1. **Slow Pay**
2. **Lapse of Insurance**
3. **Equipment Abuse**

1: SLOW PAY

- a. A 18% late fee will be levied 10 days after payment was due
- b. If a lease/option program, no title will be processed if any delinquency exists on the receivable.

Trailer One's payment terms are noted on each invoice. Trailer One (T1) defines delinquency as 60 days outstanding. T1 subscribes to "three strikes & you're out". Once an account is 45 days outstanding, T1 will attempt to contact the customer via phone, fax &/or mail. Should the outstanding age to 60 days, a "termination of all lease" notification is sent. This notice is sent via certified mail announcing the lease is terminated for reason of non-payment. 10 days will be allowed for the return of equipment and payment in full of all leases &/or damages. Should there be no communication to the satisfaction of T1 within ten days of the notice, T1 will notify the authorities and immediately vigorously pursue legal remedies. The lessee should know T1 will pursue a judgment. The lessee should also know a judgment becomes public knowledge. Once a judgment is secured, T1 will proceed to perfect its interest against the lessee's assets. Until satisfied, T1 will renew its judgment every 5 years.

Should acceptable arrangements be made prior to the expiration of the ten days, the lessee will be allowed to keep the equipment. Should circumstances occur again, the same process applies. On the third occurrence, the equipment will be returned by the lessee with payment in full expected at that time.

2: LAPSE OF INSURANCE

No equipment may remain with the lessee without insurance coverage. A lease is considered in breach if this condition exists.

3: EQUIPMENT ABUSE

A condition of all leases is that the equipment be maintained in good working order. T1 leases are net leases. That is, the lessee is responsible for maintenance. Trailer One reserves the right to inspect our equipment from time to time. A 14 day notice will be provided via fax &/or mail by T1 of T1's intent to examine our property. Should it be determined there is evidence of neglect, T1 management reserves the right to allow time to resolve the situation or demand immediate termination of all leases.

If a "lease/option" arrangement exists. On the third (breach of payment, insurance, or equipment abuse) occurs, all leases are terminated.

The lessee is responsible to notify T1 of any changes of ownership, address or any material changes that could impact T1's decision regarding extension of credit.

If T1 must secure repossession services to retrieve its property, the lessee will be responsible for all costs incurred. Should T1 pursue legal recourse, the lessee is responsible for all legal fees, court costs, etc. associated with the collection of the debt.

I have read the aforementioned and understand the specific conditions and consequences of any breach.

By: _____

Date: _____