

**MORBARK®**

A MORBARK® COMPANY



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Credit Application

Morbark, LLC 8507 S. Winn Rd. Winn, MI 48896 Ph: 989-866-2381 Fax: 989-866-2280 Email: accounting@morbark.com

Customer Information:			
Credit Limit Requested:	Products:		Equipment Parts
Legal Name of Business:			
Business Name/DBA:			
Billing Address:			
City:	State:	Zip:	
County:	Country:		
Registered Company Address:			
City:	State:	Zip:	
County:	Country:		
Phone:	Fax:	Email:	
Date Business Commenced:		Number of Employees:	
Form of Organization:	C Corporation S Corporation Partnership Proprietorship LLC		
Federal Identification Number:		Dun & Bradstreet Number:	
Sales Tax Exempt	Yes No	If sales tax exempt, please provide a copy of the exemption.	
Personal Information on Owners/Principals/Guarantors (attach additional sheets, if necessary):			
Name:	Title:	Birthdate:	
Social Security Number:	Percentage Ownership:	Net Worth:	
Annual Income:	Email:	Phone Number:	
Address:			
City:	State:	Zip:	
County:	Country:		
Name:	Title:	Birthdate:	
Social Security Number:	Percentage Ownership:	Net Worth:	
Annual Income:	Email:	Phone Number:	
Address:			
City:	State:	Zip:	
County:	Country:		
Bank Reference(s):			
Name of Bank:	Full Address:		
Contact Name:	Contact Email:	Contact Phone:	
Account Number:	Business Account Balance:		
Name of Bank:	Full Address:		
Contact Name:	Contact Email:	Contact Phone:	
Account Number:	Business Account Balance:		
Trade Reference(s):			
Name:	Full Address:		
Contact Name:	Contact Email:	Contact Phone:	
Amount Owed:			
Name:	Full Address:		
Contact Name:	Contact Email:	Contact Phone:	
Amount Owed:			
Name:	Full Address:		
Contact Name:	Contact Email:	Contact Phone:	
Amount Owed:			

In order to induce Morbark, LLC to extend credit to the company listed above, the undersigned does hereby irrevocably, unconditionally and personally guarantee to Morbark, LLC the payment of all indebtedness and obligations of whatever nature to Morbark, LLC as they come to be due or accelerated, whether such indebtedness and obligations exist on the date of this instrument or are incurred after such date. The obligations hereunder shall be binding on the heirs, administrators, successors and assigns of the undersigned.

Signature of Guarantor(s):

Signature:	Date:
Printed Name:	Title:
Signature:	Date:
Printed Name:	Title:

Signature of Owner(s) / Principal(s) or Authorized Officer(s) / Partner(s):

Signature:	Date:
Printed Name:	Title:
Signature:	Date:
Printed Name:	Title:

TERMS AND CONDITIONS OF CREDIT APPLICATION

Unless otherwise stated in this Credit Application, all sales of goods by us to you are governed by Morbark/Rayco/Denis Cimaf/Boxer STANDARD TERMS AND CONDITIONS OF SALE and any other applicable written agreements between us and you

Definitions: The terms "you" and "your" will refer to the person applying for financing, each guarantor and each signatory signing this Credit Application. The terms "we", "us" or "our" will refer to Morbark, LLC. Collectively, Morbark, LLC and its affiliates and subsidiaries are referred to herein as "Morbark."

Representations and Warranties: You represent, warrant and agree as follows:

1. The information provided by you in this Credit Application (i) is true, correct and complete and (ii) is provided for the purpose of obtaining business credit from us.
2. This application and any supporting information is the property of Morbark.
3. We may collect and use personal and business contact information, personal and business details, credit and financial information, (including, without limitation, consumer reports and credit histories), and government identifiers for the purposes stated herein.
4. Morbark is authorized to make credit checks or inquiries concerning matters listed as assets, liabilities, income, expenses, and references listed on this Credit Application.
5. Creditors and others are authorized to disclose information relative to any loan, accounts, purchases or other financial transactions, past, present, or future, and financial information relative to your business operations, to Morbark.
6. Morbark is authorized to share with credit reporting agencies and others doing business with us information regarding this transaction or servicing actions resulting from this transaction and/or future transactions, and general credit history.
7. Morbark may refuse, modify or terminate any credit availability granted to you.
8. Morbark may withhold shipment of goods due to non-payment of invoices.

Credit Terms. Terms of credit are determined by Morbark from time to time and are stated on your invoice ("Credit Terms"). Morbark reserves the right to refuse to extend you credit, modify or terminate the Credit Terms in its sole discretion at any time. Payments shall be sent directly to Morbark as indicated on the invoice. In the event that Morbark agrees to provide you with credit, you agree to pay all invoices pursuant to the Credit Terms.

Default and Remedies. The failure to pay an invoice in accordance with the Credit Terms is a default. In the event of a default and without further notice, Morbark may: (a) offset any monies owed to Morbark with credit balances on your account, or any other amounts due to you, (b) terminate any further extensions of credit or delivery of goods, (c) institute legal action to recover balances due under any outstanding invoices, and (d) demand adequate assurance for future performance. In addition, Morbark shall have all the remedies of a seller under the Uniform Commercial Code and any other applicable law. You agree to pay a reasonable collection and/or attorney's fee and the costs incurred by Morbark in pursuing the collection, irrespective of whether a lawsuit is actually filed.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact us at the following address within 60 days from the date you are notified of our decision: Morbark, LLC, 8507 S. Winn Road, Winn, MI 48896. We will send you a written statement of the reasons for the denial within 30 days from receiving your request.

The federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract), because all or part of the applicant 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 compliance with this law concerning these creditors is the FTC Regional Office for the region in which we operate or the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

You acknowledge that this Credit Application is for business customers only (including sole proprietorships) and credit provided by us in connection with this Credit Application may not be used to acquire equipment or services for personal, household or family purposes. You acknowledge that you have read and fully understand the terms and conditions contained in this Credit Application.

Governing Law. Morbark and you agree that this Credit Application shall be construed in accordance with the laws of the State of Michigan. The proper jurisdiction and venue of any action or proceeding arising out of this Agreement shall be in the courts of the State of Michigan, County of Isabella, or, in the United States District Court that encompasses Isabella County, Michigan. You hereby agree to personal jurisdiction by said courts in Michigan and waive any objection to personal jurisdiction. Morbark and you agree that the prevailing party in any dispute arising out of this Application shall be entitled to recover its reasonable attorney's fees and costs from the other party.

Guarantor(s). In the event of an application by more than one person or entity, or in the event of a guarantee by a third party, liability hereunder shall be joint and several, and Morbark shall have the right to proceed immediately against the guarantor without first having to proceed against the applicant.

Severability. If any provision of this Credit Application is invalid, illegal or unenforceable under any law, the provision shall be ineffective to that extent, but the remaining provisions shall be unaffected.

Modifications. No waiver, modification or amendment of any provision of this Credit Application may be enforced against Morbark unless it is in writing and signed by Morbark.