



## Confidential Credit Application and Agreement

*This Credit Application/Agreement to "True Canada Equipment" Terms and Conditions must be fully completed, signed and returned before your credit request can be considered. This Agreement governs all sales to you of True Canada Equipment Inc. products/services on Terms and Conditions set forth by "True Canada Equipment" or which may be established as policy from time to time by "True Canada Equipment" Sales representatives or agents of "True Canada Equipment" are not authorized to amend or change the Terms of Sale or other Terms and Conditions of this Agreement.*

Legal Name: \_\_\_\_\_

Trade Name:  Same as above, or \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ PostalCode: \_\_\_\_\_

Mailing Address (if different): \_\_\_\_\_

Telephone: ( ) \_\_\_\_\_

Fax: ( ) \_\_\_\_\_ Cell: ( ) \_\_\_\_\_

Are purchase orders required?  Yes  No

Accounts Payable Contact/Email \_\_\_\_\_

Business Number (HST/GST) \_\_\_\_\_

Type of Ownership:  Individual (Sole Proprietorship)  Partnership  Corporation

### IF CORPORATION, LIST THE OFFICERS:

Principal's Name and Title Home Address Telephone

1) \_\_\_\_\_ ( ) \_\_\_\_\_

2) \_\_\_\_\_ ( ) \_\_\_\_\_

3) \_\_\_\_\_ ( ) \_\_\_\_\_

### IF INDIVIDUAL, PARTNERSHIP OR SOLE PROPRIETORSHIP:

Full Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Social Insurance #: \_\_\_\_\_ Email Address: \_\_\_\_\_

Are any of the owners/officers now or in the past seven (7) years in bankruptcy proceeding?

Is there any litigation against the company as at this date? If yes, please describe. \_\_\_\_\_

### CREDIT INFORMATION:

Bank: \_\_\_\_\_ Transit & Account No.: \_\_\_\_\_ Contact: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: ( ) \_\_\_\_\_ Email Address: \_\_\_\_\_

### MAJOR TRADE REFERENCES: Name:

Telephone:

Fax:

1) \_\_\_\_\_ ( ) \_\_\_\_\_

2) \_\_\_\_\_ ( ) \_\_\_\_\_

3) \_\_\_\_\_ ( ) \_\_\_\_\_

### CREDIT AMOUNT REQUESTED

\$ \_\_\_\_\_ (Monthly Purchases)

**NOTE: IF CREDIT AMOUNT EXCEEDED - ADDITIONAL INFORMATION MAY BE REQUIRED**



**CREDIT AGREEMENT**

**PLEASE READ BEFORE SIGNING**

In consideration of "True Canada Equipment" accepting this application, applicant may obtain merchandise and/or services subject to the following terms and conditions.

1. I understand, and agree, that I must pay for all purchases charged to my "True Canada Equipment" account as follows:  
 Equipment Purchases - Equipment purchase invoices are payable in accordance with the terms specified in the Sales Contract.  
 Equipment Rentals - Equipment rental invoices are payable 30 days following date of invoice.  
 Parts and Service - Parts and service invoices are payable 30 days following date of invoice.  
 Agents or representatives of "True Canada Equipment" are not authorized to change or adjust credit terms without written authorization of the Credit Manager.
2. I understand, and agree, that all claims against invoices must be made within 30 days after date of invoice.
3. I understand, and agree, that all past due purchases are subject to a Service Charge at a rate of 2% per month (24% per annum) calculated from the invoice date on which they become past due. I understand, and agree, that this service charge may be revised from time to time.
4. I understand, and agree, that NSF cheques will be subject a \$25 charge.
5. I understand, and agree that failure to comply with these Terms and Conditions may result in cancellation of credit privileges without notice. In the event of any default, "True Canada Equipment" may (a) close the account and/or (b) accelerate payment of the full balance.
6. I understand, and agree, to bear all costs incurred in collecting any unpaid amounts including, but not limited to, collection suit fees, legal fees and court costs
7. I certify that the information contained herein is correct and I authorize and consent to the receipt and exchange of any credit information by "True Canada Equipment" including the exchange of credit information concerning the applicant with any credit reporting agency or any person or corporation with whom the applicant has or proposes to have financial relations. This application for credit terms will only be considered if completed and signed by the owner, principal or authorized signing officer.
8. Upon determination that customer's creditworthiness has changed adversely or does not satisfy current credit standards, "True Canada Equipment" may close or lower the credit limit of the account.
9. The Lessee is responsible for all losses and damages to the equipment during the rental period and the appraisal for any such loss or damage shall be based on the replacement cost of equipment with no deduction for depreciation.

**ACCEPTANCE: BY SIGNING BELOW, I, AS AN AUTHORIZED SIGNING OFFICER, AGREE TO THE TERMS AND CONDITIONS AS SET FORTH BY THE AGREEMENT.**

Applicant: \_\_\_\_\_

Signature: \_\_\_\_\_

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

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

**PERSONAL GUARANTEE (owner or co-owner)**

I, \_\_\_\_\_ agree to be personally responsible for outstanding balances owing to "True Canada Equipment", whether or not the company I represent is a limited company. I further state that I have the signing authority to bind the company named above in this application. I give consent that personal credit information may be disclosed at any time and that a 2% finance service charge on past due invoices be applicable.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Witness: \_\_\_\_\_ Social Insurance #: \_\_\_\_\_

Driver's License: \_\_\_\_\_

Send Invoices by:  Email  Fax to \_\_\_\_\_  Mail  
to  Fax to \_\_\_\_\_

Send Monthly Statements by:  Email  
to

**LOSS DAMAGE WAIVER**

Upon entering into an equipment lease agreement for the first time with "True Canada Equipment" (the "Lessor"), the following Loss Damage Waiver must be either accepted or declined by the Lessee, as set out below, at which point the Loss Damage Waiver becomes a part of the Equipment Lease Agreement between the Lessee and Lessor. All capitalized terms that are not defined herein will be ascribed means to them in the Equipment Lease Agreement.

Failure on the Lessee's part to accept or decline coverage of the Loss Damage Waiver, as indicated in writing at the bottom of this form, will result in the Lessee having to accept the Loss Damage Waiver.

If the Lessee accepts the Loss Damage Waiver, all equipment loss or damage during the rental period while being used under normal working conditions by a qualified operator shall be covered other than loss or damage resulting from those instances listed in Section 21 of the accompanying Equipment Lease Agreement Standard Terms and Conditions, and an additional fee of 14% of the total rental charge under the Equipment Lease Agreement will apply and the Lessor will waive its entitlement to claim against the Lessee under the Equipment Lease Agreement for any damage or loss to the equipment except as otherwise specified herein and in Section 21 of Terms and Conditions of the Equipment Lease Agreement.

Once the Loss Damage Waiver is accepted or declined on this form, the selected preference shall apply to all subsequent rentals by the Lessee from "True Canada Equipment" unless the Lessee and "True Canada Equipment" specifically agree in writing to the contrary upon entering into each and every subsequent equipment lease agreement.

**I have read and understand True Canada Equipment "LOSS DAMAGE WAIVER" and acknowledge the requirements for insurance coverage and agree as follows:**

\_\_\_\_\_ The Lessee **ACCEPTS** the 14% Loss Damage Waiver and understands it will be charged on all subsequent Equipment Lease Agreements unless True Canada Equipment Inc. is notified in writing to the contrary.

\_\_\_\_\_ The Lessee **DECLINES** the 14% Loss Damage Waiver and hereby agrees to provide a Certificate of Insurance evidencing appropriate Equipment Coverage, i.e. *Rented, Leased or Borrowed Equipment, Contractors Rental Floater or Blanket Leased Equipment*. In addition, the Lessee agrees to identify True Canada Equipment Inc. as an additional loss payee.

Duly executed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

Name of Lessee: \_\_\_\_\_

Name of Authorized Signing Officer: \_\_\_\_\_

Title of Authorized Signing Officer: \_\_\_\_\_

Signature: \_\_\_\_\_

I have authority to bind the corporation/partnership.  
I am executing on behalf of a corporation/partnership.