



Credit Application & Insurance requirements

Enclosed you will find Pacific Ag Rentals (PAR) Updated Master Equipment Rental Agreement for current and future rentals, rent to purchase, and leases. We have revised our ***Insurance Requirements*** section of our Master Equipment Rental Agreement.

As of 01/01/16 our Updated Master Equipment Rental Agreement supersedes and replaces all previous agreements between Pacific Ag Rentals and the Customer.

Please review, sign and date this agreement and return it to the address below. All Certificates of Liability Insurance may also be forwarded via email to Carriep@pacificagrentals.com.

Thank you for your time and cooperation.

Pacific Ag Rentals



820 Park Row #686, Salinas Ca 93901 | Phone: 831-754-8815 | Fax: 831-754-6638 | www.Pacificagrentals.com

BUSINESS CONTACT INFORMATION

Title:			
Company name:			
Phone	Fax	Email	
Registered company address:			
City:		State:	Zip Code:
Date business commenced:			
Sole Proprietorship:	Partnership:	Corporation:	Other:
If any above, Name:		Tax ID#	SS#
Address:			

BUSINESS AND CREDIT INFORMATION

Primary business address:			
City:		State	ZIP Code
Telephone:	Fax:	E-mail:	
Bank name:			
Bank address:		Phone:	
City:		ZIP Code:	City:
Type of account	Account #		
Savings			
Other			
Number of years in business:		Number of years under current ownership:	
Have you done business with us before? Yes / No		If so under what name?	
Do you have any state or federal tax liens? Yes / No		If so, amount owed:	
Have you ever filed for bankruptcy: Yes / No		Type:	Date Filed:
Are you tax exempt? Yes / No			
Purchase Order Required: Yes / No If yes, Purchase Order Number:			



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Names of Authorized Purchasers:		
BUSINESS/TRADE REFERENCE		
Company Name	Address	Phone/Fax/Email
Company Name	Address	Phone/Fax/Email
Company Name	Address	Phone/Fax/Email

The information contained herein is submitted by the undersigned for the purpose of obtaining credit from Pacific Ag Rentals. The undersigned hereby authorizes the banks and trade references listed above and any business or consumer credit reporting agency to release and/or verify orally or in writing to Pacific Ag Rentals any information given in this document and disclose any information which may bear upon the undersigned's creditworthiness.

The undersigned agrees to make payment in full for all purchases in accordance with the terms set forth by Pacific Ag Rentals. A service charge of 1.5% per month (18% per annum) will be added to all amounts not paid within 30 days from the date of invoice. Should the undersigned default on any such terms, the undersigned agrees to pay all reasonable out of pocket expenses including attorney fees and cost incurred in the collection of any obligation of the undersigned to Pacific Ag Rentals.

The undersigned agrees to notify Pacific Ag Rentals of the sale of the undersigned's business or any other change in ownership at least 15 days in advance to such sale or change in ownership.

PERSONAL GUARANTEE: If the credit customer is a corporation, a signed personal guarantee for all payment terms by an officer will be required.

I have read and agree to the terms and conditions listed above.

Signature: _____ Company _____

Printed Name: _____ Date Signed: _____



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Creditor Authorization for Credit Analysis

Creditor Authorization for Credit Analysis			
Company Name:			
Address:			
City:	State:	Zip Code:	
I hereby authorize the lending institution below to release financial information to Pacific Ag Rentals and Star Sanitation Services as a basis for credit analysis.			
Creditor Name:			
Contact:			
Address:			
City:	State:	Zip Code:	
Phone:			Fax:
Email:			
Date Opened:		Is it still active: Yes / No	Date of last Activity:
Current Amount Due:	Credit Limit:	Credit Terms:	
Is the customer in good credit standing?		Yes / No Rating (1/5, 5 is excellent):	
Comments:			
Authorized by:			

Signature: _____

Printed Name: _____ Date Signed: _____



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Financial Verification

Company Name:			
Address:			
City:	State:	Zip Code:	
I hereby authorize the lending institution below to release financial information to Pacific Ag Rentals and Star Sanitation Services as a basis for credit analysis.			
Authorized By:			

Signature: _____

Printed Name: _____ Date Signed: _____

Account #:			
Date Opened:	Loan Amount:		
Current Balance:	Average Balance:		
Credit Rating:	Terms:		
Account #:			
Date Opened:	Loan Amount:		
Current Balance:	Average Balance:		
Credit Rating:	Terms:		
Account #:			
Date Opened:	Loan Amount:		
Current Balance:	Average Balance:		
Credit Rating:	Terms:		



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Individual Personal Guarantee

Company Name:			
Address:			
City:	State:	Zip Code:	

I, _____ for and in consideration of Pacific Ag Rentals, herein referred to as Creditor extending credit to _____ herein after referred to as Company of which and in reliance on any guaranty of said credit, I _____, hereby personally guarantee the payment to Creditor of any obligation of the Company and I hereby agree to bind myself to pay Creditor on demand any sum which may be due to Creditor by the Company whenever the Company should fail to pay the same. It is understood that this guaranty shall be a continuing and irrevocable guaranty, and indemnity for such indebtedness of the company. I hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit agreement hereby guaranteed. The Officer(s) of the Company must sign below as individuals-signatures only, no corporate titles.

Signature: _____

Printed Name: _____ Date Signed: _____



Master Equipment Rental Agreement

CUSTOMER:

Pacific Ag Rentals, LLC, ("PAR") agrees to rent equipment, motor vehicles, and other personal property ("Equipment") to Customer only upon the following terms and conditions. Customer agrees that all equipment received by Customer from PAR from and after the date of this Agreement shall be subject to the terms hereof.

TERMS:

As of 11/01/16 our updated Master Equipment Rental Agreement ("Agreement") supersedes and replaces any previous agreement between Pacific Ag Rentals and the Customer.

Terms are net 30 days. Any balance over 30 days will accrue charges of 1½% per month (18% per month annum). Any balance over 90 days will negate all accumulated purchase option credits. Commencing with the actual pick-up date by Customer or delivery date by PAR, whichever is later.

RENT:

Customer shall pay rent based on the published rental rate schedule for each piece of Equipment rented. Each piece of Equipment will have a maximum hour usage per rental term (day, week, or month). Excess hours used over the rental term will be invoiced at an hourly rate, and any taxes, licenses or applicable freight.

INSURANCE REQUIREMENTS:

Prior to renting, all certificates of General Liability Insurance should provide evidence of the following:

- General Liability Insurance
- \$2,000,000 General Aggregate or greater
- \$2,000,000 Combined Single Limit (CSL) or greater with Pacific Ag Rentals, LLC (PAR) endorsed as **Additional Insured** for claims arising out of Customer's operations
- Pacific Ag Rentals, LLC. (PAR) shall be named as **Certificate Holder**
- Rented/Leased equipment must be scheduled on policy and insured for the value of equipment in its current state, with *the renters/lessee's coverage being primary and non-contributory*, and Pacific Ag Rentals added as **Loss Payee** by endorsement.

For your convenience one certificate or a blanket policy, may be issued covering your policy period stating "**All sites and Operations**". If a blanket policy is not provided, Pacific Ag Rentals, LLC (PAR) will need the rented/leased equipment scheduled as stated above.



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Should Customer not provide PAR with insurance coverage as stated above, the Customer agrees not to operate the equipment until a **Certificate of Liability Insurance** has been provided and received by PAR.

Customer will be liable to PAR for any damages not covered by the Customers insurance and not resulting from acts, omissions, negligence or willful misconduct of PAR or its employees or agents, on account of, but not limited to, deductible or coverage limitations.

Insurance Co.			
Carrier Name		Policy #:	Effective Date:
Agent Business Name:		Agent Contact:	
		Phone#:	

TERMINATION:

The customer will return all said Equipment, transportation charges prepaid, to the PAR’s yard. Said Equipment to be returned in the same condition as when received by the Customer except for ordinary wear caused by ordinary use. _____ initial

MAINTENANCE:

Customer shall maintain above-described Equipment during the term of this Agreement as prescribed by the manufacturer’s owners or service manual. Maintenance shall include daily greasing and cleaning of any filters, inspecting the tractor for loose, broken or missing parts, inspecting for leaks or noticing that something does not look or sound right. PAR should be notified immediately if anything appears out of spec from the manufactures owner’s manual. Customer will be responsible to change the oil and filters after 200 hours of use, where applicable. Customer, at its expense, may arrange with PAR to perform above required maintenance. _____ initial

OPTION TO PURCHASE:

Purchase and Lease options are available upon request.

LEGAL:

1. Applicant hereby assumes and shall bear the entire risk of loss or damage to the Equipment from any and every cause whatsoever from the time the Equipment is picked up until returned to the PAR designated location, except (a) if PAR picks ups or delivers the Equipment, in which case(s) PAR shall assume the risk of loss only on pickup and/or delivery, or (b) where risk of loss or damage has been caused by PAR’s acts, omissions, negligence or willful misconduct. No loss or damage to the Equipment or any part thereof for which Applicant bears the entire risk of loss or damage shall impair any obligation of Applicant under this Rental Agreement, which shall continue in full force and effect.



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2. In the event of loss or damage to any item of Equipment for which Applicant bears the entire risk of loss or damage, at the option of PAR, Applicant shall: (a) Place the same in good repair, condition and working order or replace the Equipment; (b) Pay PAR in cash for PAR to cause the repairs to be made; (c) If the Equipment is determined by PAR to be lost, stolen, destroyed or damaged beyond repair, to pay PAR to replace said Equipment. Once all payments have been made this Agreement shall terminate with respect to such item of Equipment.
3. Applicant shall defend, indemnify and hold PAR harmless from any and all claims, actions, suits, proceedings, costs, expenses, damages, and liabilities, including attorney’s fees which: (1) relate to injury, illness, sickness, disease, or death of any persons (including employees of Applicant), and (2) were caused, or claimed to be caused, in whole or in part by Applicant’s use of Equipment rented herein, or by the liability or conduct (including active, passive, primary or secondary) of Applicant, its agents or employees, or any other person for whose acts any of them may be liable. The parties agree that PAR shall only be liable or responsible for actions of its own negligence or willful misconduct.
4. The Equipment rented pursuant to this Agreement is in good repair and condition, and suitable for its intended use. Notwithstanding anything contained to the contrary, Applicant agrees that Applicant may not offset any payments under this Rental Agreement or account because of any dispute concerning warranty issues and that the payment on the account is absolutely due and owing without any right of offset unless otherwise agreed to by PAR.

By receiving the above stated equipment, the Customer agrees to all of the terms contained in this document and is considered valid. PAR will periodically provide an accounting of the outstanding equipment rented to the customer which is subject to invoicing. Such inventory accounting will be deemed to be accurate unless the Customer notifies PAR within 30 days.

Approved and agreed to this

By and between the parties hereto:

Pacific Ag Rentals
820 Park Row #686
Salinas, Ca 93901

Signature: _____

Signature: _____

Date: _____

Date _____

Notice: Tractors returned dirty, missing parts or damaged will be charged an additional cost.