

APPLICATION FOR CREDIT

Monsen Engineering LLC

4899 West 2100 South Salt Lake City, UT 84120

Phone / Text: 801-520-0591

Email: AR@monseneengineering.com



Sales Rep Name:

GENERAL INFORMATION

Applicant Name		Trade Name (if different)			
Physical Address		City	State		Zip
Billing Address		City	State		Zip
Primary Business Phone #	Primary Email		Business Start Date		
Business Contact		Title	Phone #	Email	
Prime Authorized User		Title	Phone #	Email	
Prime Authorized User		Title	Phone #	Email	
Business Type <input type="radio"/> Sole Proprietorship <input type="radio"/> Corporation <input type="radio"/> General Partnership <input type="radio"/> LLC <input type="radio"/> Other:					
Has business or any principal ever declared bankruptcy?		Any Outstanding Liens / Judgments?		PO's Required?	
Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>	
Sales Tax Exempt? Yes <input type="checkbox"/> No <input type="checkbox"/>		Federal ID Number		D-U-N-S	Requested \$ Limit
If yes, please attach copy of exemption certificate				Number of Employees	

FINANCIAL INFORMATION

Bank	Contact Name and phone# or EMAIL	Checking Balance	Line of Credit used	Line of Credit Available	Installment Loan Aggregate Balance
(1) Trade Reference	City		State	Email	
(2) Trade Reference	City		State	Email	
(3) Trade Reference	City		State	Email	
(4) Trade Reference	City		State	Email	

OWNER / PRINCIPALS INFORMATION

The undersigned authorizes us, our designees, and/or assignees, to review of his/her personal credit profile periodically in connection with credit extended.

Name	Title	% of Ownership	SIGNATURE
Name	Title	% of Ownership	SIGNATURE

ACCOUNT TERMS & CONDITIONS

Applicant, its guarantors, agents and sureties (hereinafter collectively referred to as "Applicant") acknowledge that in the event this Application for Credit is accepted and approved by Monsen Engineering LLC (hereinafter referred to as "Monsen Engineering LLC"), a credit account will be opened in the name of Applicant. Applicant agrees to each and every term and condition set forth below in consideration of the opening of a credit account by Monsen Engineering LLC. Applicant and each other person signing this application warrants and represents that the information provided on this application is complete and accurate and is provided for the purpose of obtaining credit in an amount set by Monsen Engineering LLC's credit policies and procedures. Applicant hereby authorizes Monsen Engineering LLC, and/or assignees or designees, to obtain credit and financial information from banks, credit bureaus, trade references and other creditors and requests each of the aforementioned to advise us of its credit experience with, and to express an opinion as to the credit record of Applicant or other such person as such party may deem appropriate and release any credit information, including but not limited to Applicant's balance sheet, cash flow statement, and income statement to us, which we may share among ourselves. Further, Applicant and each other person signing 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 making a credit decision, in connection with the continuation of the credit provided herein, or pursuant to a subsequent application or request, or assisting in taking collection activity. Applicant understands that any decision to grant or deny credit by Monsen Engineering LLC will be made by Monsen Engineering LLC. The fact that this application contains reference to "amount of credit applied for" or "requested limit" shall not limit Applicant's liability. Applicant acknowledges and agrees that the extension of credit does not obligate any other entity to extend credit to Applicant. Applicant also acknowledges, agrees, and understands that any of us may, in our sole discretion, refuse to extend credit to Applicant in connection with any credit transaction.

ACCOUNT TERMS & CONDITIONS CONTINUED FROM PAGE 1

Applicant agrees to the following rights and responsibilities if credit is extended:

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 Monsen Engineering LLC at 4899 West 2100 South Salt Lake City, UT 84120 within ten (10) days of invoice date for machine sales and within thirty (30) days of invoice date on all other invoices.** If no invoice is issued or received, Applicant agrees to pay upon receipt of the monthly statement or within thirty (30) days of delivery of goods or services, whichever occurs first. All amounts charged to the Applicant's 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. A late charge of two percent (2%) per month and the highest rate under applicable law will be assessed on the past due balance until it is paid in full. Applicant is required to advise Monsen Engineering LLC, in writing, of any disputed invoices or statements within ten (10) days of receipt of the same. Failure to notify Monsen Engineering LLC in writing of any dispute within such time shall constitute an absolute waiver of all such disputes by Applicant.

2. BUSINESS PURPOSE: Applicant represents and warrants that all goods and services purchased, or leased, by Applicant from Monsen Engineering LLC are for business, commercial or agricultural purposes, and not for personal, family, or household use.

3. DEFAULT: Payment shall be made when due. Failure to make a timely payment or otherwise comply with the terms of this agreement shall result in a default. In the event of a default, Applicant agrees to reimburse and pay Monsen Engineering LLC for all expenses, costs, collection agency costs, and attorney fees incurred or expended by Monsen Engineering LLC as a result, whether or not suit is commenced. If Applicant becomes insolvent or if Applicant breaches any term or condition herein, or breaches any other agreement between Monsen Engineering LLC and Applicant, or if for any reason Monsen Engineering LLC deems itself insecure, Monsen Engineering LLC may terminate the agreement and close the credit account immediately. **Applicant expressly waives sovereign immunity with respect to any default hereunder and under any other agreement with Monsen Engineering LLC.**

4. INDEMNITY: Applicant shall indemnify and hold Monsen Engineering LLC harmless from any and all liability, claims, losses, damages or expenses, including without limitation attorney fees and costs, arising from Applicant's negligence, breach, or willful misconduct, resulting in the death or bodily injury of any person, or the damage or destruction of any property. Applicant agrees that in no event shall Applicant or any person claiming by, through or under Applicant, have the right to claim or recover consequential damages, including but not limited to, lost profits or loss of use, concerning goods, machinery, parts, tools or services sold, leased or delivered by Monsen Engineering LLC. Monsen Engineering LLC makes no warranties, either expressed or implied, as to any goods, machinery, parts, tools or services whatsoever, including, without limitation, the condition of the equipment, its merchantability, or its fitness for any particular purpose. Operator training is Applicant's responsibility for all equipment.

5. GOVERNING DOCUMENTS: With regard to any transaction between Applicant and Monsen Engineering LLC, Applicant agrees to be bound by the terms and conditions governing such transaction at the following link, which are incorporated herein by this reference: <https://www.monsenengineering.com/resources/>. These account Terms and Conditions and the Rental Terms and Conditions constitute the entire agreement between Monsen Engineering LLC and Applicant and supersede any prior understandings or agreements between them with respect to the subject matter herein. Except as expressly stated herein, no party to this agreement shall be obligated to the other except as set forth herein. Notwithstanding anything the contrary in any purchase order or other documents(s) issued by Applicant, Monsen Engineering LLC rejects additional or different terms proposed by Applicant or any attempt by Applicant to vary the terms herein. Any additions or modifications to these terms shall not be binding on Monsen Engineering LLC, unless they are set forth in a written document executed by a General Manager of Monsen Engineering LLC. Applicant acknowledges and agrees that if Monsen Engineering LLC receives a purchase order from Applicant, Monsen Engineering LLC has no obligation to verify its accuracy or validity.

6. NON-WAIVER: Nothing contained herein shall be construed as a waiver by Monsen Engineering LLC 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 of any part of this agreement shall be valid unless expressed in writing and executed by Applicant and Monsen Engineering LLC.

7. INSURANCE & RISK OF LOSS: Applicant, at its sole 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 market value thereof, against all risk of loss or damage including without limitation public liability and property damage. Applicant shall, on request of Monsen Engineering LLC, deliver to Monsen Engineering LLC the policies or evidence of insurance. All insurance policies must provide that no cancellation thereof shall be effective without thirty (30) days prior written notice to Monsen Engineering LLC. Risk of loss of goods shall pass to Applicant as soon as the goods are properly loaded on the carrier. Monsen Engineering LLC'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 Monsen Engineering LLC. Any claim by Applicant for shortage in shipment not made within ten (10) days after receipt of the shipment shall constitute a complete waiver of such claim. 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 to Monsen Engineering LLC, Applicant hereby grants Monsen Engineering LLC a continuing security interest in all 1) equipment, machinery, machinery attachments, and materials; 2) contract rights; 3) inventory, chattel paper, proceeds, and fixtures; and 4) products provided to Applicant by Monsen Engineering LLC.

9. ASSIGNMENT: No right or interest in this agreement shall be assigned by Applicant without the written permission of Monsen Engineering LLC, and no delegation of any obligation owed or of the performance of any obligation by Applicant shall be made without written permission of Monsen Engineering LLC. Any attempted assignment or delegation by Applicant shall be wholly void and totally ineffective for all purposes unless made in conformity with the terms stated herein. Applicant agrees that Monsen Engineering LLC may assign, sell or encumber all or any part of this account 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, Monsen Engineering LLC, 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 to accrue until the equipment is returned in good repair.

11. CHANGE OF TERMS: The terms and conditions of Applicant's accounts may be changed by Monsen Engineering LLC at any time, by providing notice on the above-referenced website.

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 Monsen Engineering LLC, 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 Monsen Engineering LLC shall request; and b) all other information and documents that Monsen Engineering LLC may reasonably request. Applicant acknowledges that by transmitting a facsimile copy, electronic copy or photocopy of this document to Monsen Engineering LLC, 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 Monsen Engineering LLC. With regard to any transaction between Applicant and Monsen Engineering LLC, (and all matters arising out of or relating to such transactions) Applicant agrees such matters will be governed in all respects by the laws of the state of Utah without regard to any choice or conflict of law provisions. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts situated in Salt Lake City, Utah and waives all claims that such courts lie in an inconvenient forum. Applicant agrees to an inactivity fee of \$60 per year against any credit balance presumed abandoned (no activity for 12 months) by Applicant. A \$30 service charge applies to each dishonored check, similar instrument, or electronic payment received by Monsen Engineering LLC. In case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Applicant must notify Monsen Engineering LLC in writing of any change of ownership, the name of the business or structure of the business under which credit is established. Monsen Engineering LLC 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. If Monsen Engineering LLC 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 Monsen Engineering LLC, 4899 West 2100 South SLC, UT 84120 within sixty (60) days from the date on which Applicant was notified of the denial. Monsen Engineering LLC will send Applicant a written statement with the reason(s) for the denial with thirty (30) days from receiving Applicant's written request.

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.

*SIGNED	Title	Print Name	Date:
----------------	--------------	-------------------	--------------

CONTINUING GUARANTY – Generally required for all Partnership, LLC and non-publicly traded Companies

The undersigned ("Guarantor") hereby unconditionally, absolutely and irrevocably guarantees the prompt and full payment and performance of all of Applicant's obligations to Monsen Engineering LLC. Guarantor agrees that Monsen Engineering LLC need not attempt to collect any obligations from Applicant or any other guarantor or to realize upon any collateral to enforce the obligations. Guarantor waives presentment, demand, protest, and notice of any kind, including but not limited to, notice of any modifications, amendments, or extensions of this agreement or of Applicant's nonperformance or breach of this agreement. The payment obligations of Guarantor are the 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. By signing below, the Guarantor also agrees, individually and not on behalf of Applicant, that Monsen Engineering LLC or their respective designees may obtain credit reports on Guarantor from credit reporting agencies, and otherwise investigate the credit of Guarantor, and hereby instructs all credit reporting agencies to provide Monsen Engineering LLC with such credit reports upon request. Each of the terms of the Open Account Terms & Conditions is incorporated herein by this reference.

*SIGNED	Print Name	Print Name	Date:
----------------	-------------------	-------------------	--------------

SIGNED	Print Name	Print Name	Date:
---------------	-------------------	-------------------	--------------

****PLEASE INCLUDE A COPY OF YOUR DRIVER LICENSE WITH APPLICATION****