

# L. R. WILLSON & SONS, INC.

773 ANNAPOLIS ROAD • P.O. BOX 227  
GAMBRILLS, MARYLAND 21054

## APPLICATION FOR CREDIT IN CONNECTION WITH RENTAL AGREEMENT

INFORMATION

APPLICANT

GUARANTOR

1. Applicants Full Name: \_\_\_\_\_

2. Present Address: \_\_\_\_\_

3. Phone Number: ( ) \_\_\_\_\_

4. If Corporation, Resident Agent: \_\_\_\_\_

5. Address of Resident Agent: \_\_\_\_\_

6. Tax ID or Social Security Number: \_\_\_\_\_

7. Net Worth: \_\_\_\_\_

8. Assets – Bank Accounts: \_\_\_\_\_

Operating Account (Bank): \_\_\_\_\_

Account Number: \_\_\_\_\_

Balance: \_\_\_\_\_

9. Two Character References: (1) \_\_\_\_\_

Name, Address \_\_\_\_\_

& Phone Number \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

10. Do you have any outstanding judgments

No

No

Yes – How Much

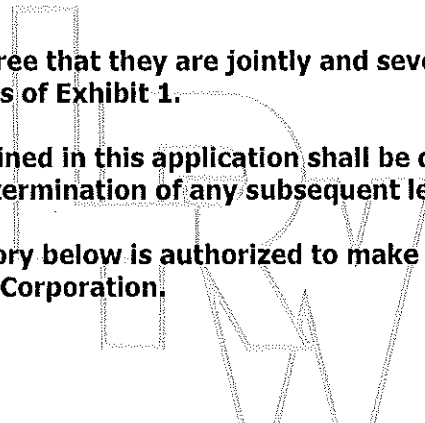
Yes – How Much

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## APPLICATION FOR CREDIT IN CONNECTION WITH RENTAL AGREEMENT CONTINUED

- A. The information contained in this application is presented with the understanding that it may be used as a basis for the acceptance of crane rental and/or equipment lease by L.R. Willson & Sons, Inc. ("Willson"). The applicant(s) certifies that all information is true and correct and hereby authorizes verification of the information. The applicant(s) specifically authorizes Willson to order and obtain a credit report on applicant(s). The applicant(s) hereby authorizes disclosure of the information contained herein to Willson and the credit reporting bureau.
- B. Applicant agrees that any lease entered into between Willson and the applicant will be in the form attached to this application as Exhibit 1. Applicant agrees that the terms of Exhibit A are incorporated by reference into this application, and that applicant agrees to be bound by the terms of Exhibit A with respect to any lease rental, including but not limited to payment terms and indemnification.
- C. Applicant and Guarantor agree that they are jointly and severally liable for any obligations incurred by applicant under the terms of Exhibit 1.
- D. Any false information contained in this application shall be deemed cause for rejection of this application and immediate termination of any subsequent lease or rental agreement.
- E. If a Corporation, the signatory below is authorized to make this application and enter into a lease agreement on behalf of the Corporation.



Applicant:

By: \_\_\_\_\_

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

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

Guarantor:

By: \_\_\_\_\_

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

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

## TERMS AND CONDITIONS

The equipment described on the reverse side is furnished on a lease/rental basis, with operating personnel by the Lessor (L.R. Willson & Sons, Inc.) to the Lessee subject to the following terms and conditions:

1. **RENTAL PERIOD** – The rental period begins from the time equipment leaves the Lessor's yard until it is returned to that yard.
2. **RENTAL RATE** – The Lessee shall pay rental for the entire rental period on each piece of equipment listed under this agreement. Rental rates are not subject to any deductions on account of non-working time, except Saturday, Sundays and federal legal holidays on which the equipment is not operated. Monthly rates are not subject to any deductions on account of non-working time.
3. **OVERTIME RATE BASIS** – An overtime rate shall apply on a daily rental in excess of 8 hours per day including travel, hours worked in excess of 40 hours in any one week, or on a monthly rental exceeding 176 hours worked in any 30-day consecutive period. Operator overtime shall be charged for hours exceeding 8 per day or 40 per week under a monthly rental agreement. Normal work hours are 7:00 AM to 3:30 PM. Holiday rates shall be 2 and ½ times the straight time rate.
4. **TERMS OF PAYMENT** – Payment shall be due and payable for all charges upon receipt of invoice. Deferred payment shall bear interest beginning on the 31<sup>st</sup> day after the agreed services are rendered at the rate of 1 and ½ percent per month, together with reasonable attorney's fees incurred with respect to the collection of any overdue payments, including every level of appeal and post-judgment enforcement. As to any disputes, the parties agree to jurisdiction and exclusive venue in the County of Anne Arundel, Maryland, and waive the right to trial by jury.
5. **SUB-LEASING** – No equipment furnished under this rental agreement may be sublet by the Lessee. The Lessee further agrees not to sign or transfer any interest in this agreement without the prior written consent of the Lessor.
6. **COMPETENT OPERATION** – The Lessee agrees to provide experienced and competent personnel to direct operation of equipment and further agrees that Standard Crane and Derrick Signals shall be used to direct equipment at all times when applicable. All equipment shall be operated in accordance with the manufacturer's instructions, and the Lessee agrees to conform thereto and not to exceed the manufacturer's rated load capacities for such equipment. Lessee further agrees to comply with all federal, state and local safety and health laws and regulations concerning the operation of the equipment. Lessee shall supply evidence of such compliance, including training documents, relating to applicable standards and safety and health requirements.
7. **PERFORMANCE** – Any prevention, delay or stoppage for any reason or cause beyond the reasonable control of the Lessor shall excuse Lessor's performance for the period of such delay. The Lessee waives any right to make a claim against Lessor for delay or loss of materials by reason of any shutdown subject to this paragraph. Lessor disclaims any warranties with respect to the equipment and personnel, which extend beyond the description on the reverse side of this rental agreement, including but not limited to any warranty of merchantability or fitness for a particular purpose. Upon directing the equipment and/or personnel to perform any work on the job site, Lessee agrees and acknowledges (a) that it has verified the correct size and capacity of the crane needed, and (b) that it has inspected the equipment and it is in good repair.
8. **INDEMNIFICATION AND LIABILITY** – Lessee will defend, indemnify and save harmless Lessor (and its employees, agents, officers and directors) to the fullest extent permissible by law from all loss, damage, cost and expense which Lessor (or its employees, agents, officers and directors) may suffer or sustain or be threatened with liability for arising out of this rental and/or the Lessee's use or operation of the equipment, even if Lessee would have immunity from such claim. The full indemnity due shall be made without offset and shall not be reduced because of any negligence or breach of contract on the part of Lessor, except to the extent that such damages were caused SOLELY by Lessor or Lessor's agents or employees while under the exclusive control of Lessor. Without limiting this paragraph in any way, Lessee warrants that it has verified the accuracy of design and the strength of materials of any lifting lugs or device used for attachment and hoisting, and that it has assured that all soil, ground and site conditions are adequate.
9. **INSURANCE** – Lessee agrees that the equipment and operating personnel thereof, including Lessor's employees, are under Lessee's exclusive jurisdiction, supervision and control, and therefore subject to the Indemnification provisions of paragraph 8. Lessee states that it has insurance sufficient to cover all such liability, including but not limited to damage to the equipment for which Lessee is liable or liability under paragraph 8, but in no event less than the following: \$2,000,000 general liability (\$1,000,000 per occurrence), \$1,000,000 business automobile and \$5,000,000 for umbrella coverage (unless waived in writing by Lessor). In addition, Lessee shall carry worker's compensation insurance in required amounts. Lessee will name Lessor as additional insured under its insurance policies (except worker's compensation) and Lessee will provide evidence of insurance upon the request of Lessor.
10. **WAIVERS** – No waiver of any part or article of the agreement shall be construed to be a waiver of any other part of article or to be recognized unless accepted in writing. If any provision is found to be invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected. This document contains all the terms of the agreement between the parties.
11. **LESSOR'S LIABILITY** – Lessee's sole and exclusive remedy for Lessor's breach of this Lease shall be limited to the total rental payments made by Lessee under this Lease. Under no circumstances shall Lessor be liable for incidental or consequential damages.
12. **BARE RENTAL** – If personnel of Lessor are not supplied, Lessee further warrants that the operator is competent and qualified, and that all requirements of paragraph 6 have been met.