

Vallerie Service Company, LLC
751 Frankfurst Avenue
Baltimore, MD 21226

410-355-7765

Fax-355-8900

Customer Credit Application

Page 1 of 2

Lessee's Corporate Name: _____ Corporation: _____

Physical Address: _____ Partnership: _____

Billing Address: _____ Proprietorship: _____

Phone# _____ Fax: _____ Fed ID#: _____

E-Mail Address: _____ Years in Business: _____

If Subsidiary, Name of Parent Co. _____

Address of Parent Co _____

Owners, Officers or Partners Information

Name/ title _____ SS# _____

Address: _____ Home Phone: _____

City St, Zip: _____ Cell Phone: _____

Name: _____ SS# _____

Address: _____ Home Phone: _____

City, State, Zip: _____ Home Phone: _____

Bank Reference

Bank Name: _____ Phone # _____

Person to Contact: _____ Account # _____

Credit Card Information (No Debit Cards)

Credit Card #: _____ Name on Credit Card _____

Type _____ Exp Date _____ Credit Limit _____

Credit Card #: _____ Name on Credit Card _____

Type _____ Exp Date _____ Credit Limit _____

Credit References

Reference Name 1: _____ Phone # _____

Person to Contact _____ Fax # _____

Reference Name 2: _____ Phone # _____

Person to Contact _____ Fax # _____

Reference Name 3: _____ Phone # _____

Person to Contact _____ Fax # _____

I hereby authorize any agent, employee or officer of lessee or contractor hired by the lessee to sign for and take delivery of VSC' leased equipment.

Signature of Owner or Officer

Date

Printed Name _____

The undersigned jointly and severally hereafter called the "Guarantor," in order to induce the VSC to extend or continue to extend financial accommodations to the Lessee, hereby guarantees to the VSC the full and prompt payment of all loans, drafts, overdrafts, notes, bills, open account and all other debts, obligations, and liabilities of every kind and description, whether now owing or hereafter arising out of credit previously, contemporaneously, or hereafter granted by the VSC to the Lessee, whether arising from dealings between the VSC and the Lessee, or from dealings by which the VSC may become, in any manner whatever, a creditor of the Lessee.

This is a guarantee of payment and not of collection. This shall be a continuing Guarantee and shall not be affected by any payment made by the Lessee to the VSC, whether in the form of cash, property, renewal, or other consideration.

The Guarantor hereby waives all notices hereunder, demand, presentation and any and all notices of protest, default, or nonpayment. The Guarantor consents to any and all extensions or renewals made by the VSC for or on account of any indebtedness of the Lessee to the Vallerie Service Company, LLC, (VSC). The VSC may proceed directly against the Guarantor in the event of any default by the Lessee without resort to any other persons, to the assets of the Lessee, to any collateral security granted by the Lessee to the VSC, or the liquidation of any collateral security given hereunder to secure this Guarantee.

Jurisdiction and Venue for any action to enforce this guarantee shall be proper in the state of Maryland U.S.A, or in such other proper jurisdictions at the option of Vallerie Service Company, LLC.

It is agreed that although the amount of credit extended to the Lessee, or liability incurred by the Lessee to the VSC is not limited, the liability of any of the Guarantor to the VSC shall not exceed the sum shown below. If the foregoing amount is not filled in and initialed by the Guarantor, it is understood that this Guarantee shall cover all obligations of the Lessee to the VSC.

Signature of Owner or Officer

Date

Printed Name _____

Trailers being transported by any entity other than VSC are subject to the Specific Insurance Requirements. See Attached Insurance Requirements.

All trailers being transported by any entity other than VSC are subject to the following Insurance Requirements!

CERTIFICATE OF INSURANCE

The lease agreement requires the Lessee to provide liability and physical damage insurance coverage on all units while on hire. No equipment will be released to a Lessee until VSC verifies the customer's insurance coverage. This requires that Lessee provide a "Certificate of Insurance" (COI) to VSC evidence of insurance coverage. The information below establishes the insurance requirements for leasing equipment from PLM Trailer Leasing:

Liability Coverage

Comprehensive general/auto liability insurance in an amount not less than a combined single limit (CSL) of \$1,000,000 per occurrence.

Physical Damage Coverage

While a unit is on hire, the lessee is responsible for all physical damage to, or loss or destruction thereof, however caused.

We require that the Lessee provide comprehensive physical damage insurance including fire and theft, collision, and combined additional coverage for the trailer.

In limited situations we will allow the Lessee to self-insure against physical damage, providing the Lessee is credit worthy, to assume such a risk. The VSC Credit Department will make the decision on all self-insurance issues. In cases of self-insurance coverage, we must have a letter of agreement from the Lessee acknowledging their responsibility for both physical damage to - and loss or destruction of - our equipment and it must be counter signed by VSC or the lessee shall not be allowed to self insure.

All policies of insurance covering lessee shall be issued by an insurer satisfactory to VSC and shall contain the following provisions:

1. Such coverage will be primary and all other coverage's enforced secondarily.
2. The interest of VSC will be insured regardless of any breach or violation of any warranties, declarations or conditions contained in such policies; and
3. If any such policy shall be cancelled or materially changed, such cancellation or change will not be effective until thirty (30) days after written notice thereof.
4. Lessee shall furnish VSC with certificates of such insurance and all such certificates shall show VSC as an **additional named insured and loss payee** and shall require notice to VSC of any modifications or cancellation as provided above.

Insurance Information*

Insurance Carrier: _____ Phone # _____

Broker Name _____ Policy # _____

Broker Address _____

Type of Insurance _____ Expiration Date _____