



Powell's Truck & Equipment, Inc
 Powell's Idealease, LLC
 PO Box 11928 Lynchburg, VA 24506
 T 434 821 5935 F 434 821 7504



APPLICATION FOR CREDIT

Applicant Name: _____

Street Address: _____

City/State/Zip Code: _____

Mailing Address (if different from above): _____

Telephone #: _____ Facsimile #: _____

Applicant type:

- Individual Limited Partnership
- Corporation Non-Profit Corporation
- Limited Liability Company Government Agency
- Partnership

If Applicant is a Business Entity -

Type of Business: _____ In Business Since: _____

State Reg. #: _____ Federal TIN: _____

Purchase order required () YES () NO Credit Limit Desired: _____

Persons authorized to make purchases on account _____

OWNER(S) OR OFFICER(S):

1. Name: _____ Title: _____

Address: _____ Telephone #: _____

2. Name: _____ Title: _____

Address: _____ Telephone #: _____

If Applicant is an Individual –

Date of Birth: _____ SSN #: _____
Employer: _____ Occupation: _____
Employer's Telephone #: _____ Gross Annual Income: _____

FINANCIAL INSTITUTION INFORMATION:

Bank Reference _____
Name of Bank Contact _____
Bank Address _____
Telephone #: _____ Account #: _____

Year & Model of Trucks _____

TRADE REFERENCES:

1. Name: _____
Address: _____
Telephone #: _____ Account #: _____
2. Name: _____
Address: _____
Telephone #: _____ Account #: _____
3. Name: _____
Address: _____
Telephone #: _____ Account #: _____
4. Name: _____
Address: _____
Telephone #: _____ Account #: _____

Applicant

In consideration of credit being extended by Powell's Truck & Equipment & Powell's Idealease, LLC ("Powell's") to the applicant referenced on the face of this application ("Applicant"), I hereby certify that I am authorized to sign on behalf of the Applicant, and as a representative of the Applicant, I certify the truthfulness and veracity of the statements appearing on this document.

The Applicant unconditionally promises to pay to Powell's when due all amounts owed to Powell's for goods and services purchased by or at the direction of Applicant, regardless of the date of purchase, as set forth in one or more invoices. The Applicant agrees to furnish to Powell's from time to time information concerning the financial condition of the Applicant in such form and content as Powell's may request. The Applicant warrants that any financial statements and information heretofore and hereafter furnished to Powell's are and shall be true, correct, and accurate. The Applicant acknowledges that any change in the name, location, personnel, composition, form of organization or financial structure of the Applicant shall not serve to release the Applicant from liability to Powell's.

In the event this account is placed in the hands of a collection agency or an attorney to collect the same or any portion thereof, in addition to the amounts owed hereunder, the Applicant agrees and promises to pay all costs of collection, including reasonable attorney's fees.

Payment is due in full on the 10th day of the month following the month in which purchases were made. Subject to the provisions of this Agreement, and as evidenced in one or more invoices, Applicant shall pay interest at the rate of 1 ½% per month (18% per annum) on all amounts over 30 days past due. ***INTEREST WILL BE ADDED TO THE ADJUSTED BALANCE AT THE END OF EACH MONTH.*** The amount of the finance charge will be determined by multiplying the adjusted balance by the single periodic rate of 1 ½% per month which is an annual percentage rate of 18%.

Nothing in this Agreement shall be construed to impose any obligation on Powell's to extend or continue any credit to the Applicant.

If this instrument is signed by more than one party, each shall be jointly and severally liable hereunder. The undersigned hereby waive the benefit of the Homestead Exemption to any obligations.

Receipt of a fully executed copy of this agreement is hereby acknowledged.

Name of Applicant: _____

Signature: _____

Signature: _____

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

