



CREDIT TERMS AGREEMENT

It is understood that Emergency Rental & Supply (ERS) is not obligated to provide services on credit, but may instead in any transaction require a cash payment, letter of credit, or other security satisfactory to ERS.

ERS offers open account terms for authorized ERS customers who are found, in ERS' opinion, to be credit worthy.

In the event that ERS agrees to extend credit in any transaction, the applicant agrees to the following terms and conditions.

- Standard terms of payment are Net 30 days from Invoice date. (Any modification of these terms will be in writing & signed by an ERS representative.)
- An invoice is considered late if payment is not received in our office by the 35th day after the billing date. Finance charges are assessed at 1.5 % per month times the past due amount 36 days after the invoice date, or a minimum of \$5.00 per month. Future orders may be delayed in the event of past due charges. Applicant agrees to pay any accrued finance charges in order to return the account to good standing.
- Credit terms will be suspended in the event of the following:
 1. If account is 15 days past due, you will be required to purchase C.O.D. only until account becomes current.
 2. If account is 45 days past due, the C.O.D. status will remain in effect for 90 days after the account has been made current and reconsidered for credit terms.
 3. If account becomes 60 days past due, your credit account will become cancelled. A new credit application may be required with a current financial status report.
 4. If account becomes 90 days past due, the C.O.D. status will remain in effect for 12 months, and re-applying for credit will be necessary.
- If the applicant does not make full payment to ERS within this specified period of time, they will be liable to ERS for:
 1. The unpaid principal amount
 2. All costs and expenses for collection incurred by ERS, including court and attorney fees
 3. Interest on the unpaid invoice balance
- In cases where the Applicant is also a Supplier/Vendor to ERS, the applicant hereby authorizes ERS, at its discretion, to offset the amount ERS owes against the amount that the applicant owes.

The Applicant warrants that the information and statements contained herein are true, correct, and complete and that the applicant presently has full ability to pay all Invoices as they come due. Applicant further warrants that it has disclosed herein all information that would be material to a prudent seller's decision to extend credit. In the event of conflict and/or inconsistency between the terms hereof and anything contained in any purchase order, contract or agreement between the parties, the terms and conditions hereof shall govern and control.

Applicant/Company Name

Authorized Signature

Title