

HOUSE ACCOUNT

416-743-2500 // info@torcanlift.com

CUSTOMER INFORMATION

LEGAL COMPANY NAME IN FULL* PLEASE PRINT OR TYPE					
TRADE NAME				DATE OF APPLICATION	
ADDRESS	STREET	UNIT NO	CITY	PROVINCE	POSTAL CODE
TEL. #		FAX #		EMAIL	
PRIMARY CONTACT		TELEPHONE NO. / DIRECT		EMAIL	
AP CONTACT		TELEPHONE NO.		EMAIL	
BILLING PREFERENCE:					
MAIL:			EMAIL:		
DATE INCORPORATED:		BUSINESS DESCRIPTION:			
PURCHASE ORDER REQUIRED?		YEARS IN BUSINESS UNDER CURRENT OWNERSHIP:		INITIAL CREDIT REQUIREMENT	
PRINCIPAL OWNERS, OFFICERS, STOCKHOLDERS OR DIRECTORS:					
NAME		ADDRESS			
NAME		ADDRESS			
NAME		ADDRESS			
TRADE REFERENCES: (CREDIT PURCHASES)					
BUSINESS			ACCOUNT NO.		TELEPHONE NO.
CONTACT			CITY/PROVINCE		FAX NO.
BUSINESS			ACCOUNT NO.		TELEPHONE NO.
CONTACT			CITY/PROVINCE		FAX NO.
BUSINESS			ACCOUNT NO.		TELEPHONE NO.
CONTACT			CITY/PROVINCE		FAX NO.
BUSINESS			ACCOUNT NO.		TELEPHONE NO.
CONTACT			CITY/PROVINCE		FAX NO.
BANK INFORMATION					
BANK NAME			BANK ADDRESS		
ACCOUNT NO.		CONTACT		TELEPHONE NO.	
FOR OFFICE USE ONLY:					
TORCAN CUSTOMER CODE		CREDIT LIMIT		TERMS	DATE ACCT. CREATED
CREDIT MANAGER SIGNATURE & DATE FOR APPROVAL:					

CREDIT AGREEMENT

PLEASE READ BEFORE SIGNING

In consideration of Torcan Lift Equipment accepting this application, applicant may obtain merchandise and/or services subject to the following terms and conditions:

1) I understand, and agree that I must pay for all purchases charged to my Torcan Lift Equipment account as follows.

Equipment Purchases- Equipment purchase invoices are payable in accordance with the terms specified in the Sales Contract.

Equipment Rentals - Equipment Rental invoices are payable **30 days following date of invoice.**

Parts and Service - Parts and service invoices are payable **30 days following date of invoice.**

2) I understand and agree that the Service Charge as set out on Torcan Lift Equipment invoices at a rate of 2% per month (24% per annum) will be applied to all past due purchases calculated from the invoice date on which they become past due. I understand and agree. that this service charge may be revised from time to time.

3) I understand, and agree that my charge account privileges may be cancelled at any time at the discretion of Torcan Lift Equipment.

4) I certify that the information contained here is correct and I authorize and consent to the receipt and exchange of any credit information by Torcan Lift Equipment including the exchange of credit information concerning the applicant with any credit reporting agency or any person or corporation with whom the applicant has or proposes to have financial relations.

This application for credit terms will only be considered if completed and signed by the owner, principal or authorized signing officer.

5) The Lessee is responsible for all losses and damages to the equipment during the rental period and the appraisal for any such loss or damage shall be based on the replacement cost of equipment with no deduction for depreciation.

NOTE: CREDIT APPLICATION MUST BE SIGNED

Applicant (please print): _____

Signature: _____

Title: _____

Date: _____

PERSONAL GUARANTEE (owner or co-owner)

I, _____ agree to be personally responsible for outstanding balances owing to Torcan Lift Equipment, whether or not the company I represent is a limited company. I further state that I have the signing authority to bind the company named above in this application.

I give consent that personal credit information may be disclosed at any time and that a 2% (24% per annum) finance service charge on past due invoices be applicable.

Date: _____

Signature: _____

Driver's License: _____

IF LOSS DAMAGE WAIVER IS DECLINED A CERTIFICATE OF INSURANCE MUST BE PROVIDED BY YOUR INSURANCE COMPANY. THE CERTIFICATE OF INSURANCE MUST SHOW COVERAGE FOR RENTAL EQUIPMENT WITH A LIMIT SUFFICIENT FOR THE VALUE OF THE ITEM(S) RENTED.

LOSS DAMAGE WAIVER

This Loss Damage Waiver is presented to the Lessee on the occasion of entering into an Equipment Lease Agreement with Torcan Lift Equipment Ltd. (the "Lessor") for the first time and must either be accepted or declined by the Lessee as set out at the bottom of this form, at which time this Loss Damage Waiver forms a part of the Equipment Lease between the Lessee and the Lessor. Waiver forms a part of the Equipment Lease Agreement between the Lessee and the Lessor. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Equipment Lease Agreement.

Once the Lessee accepts or declines the Loss Damage Waiver upon the first instance of entering into an Equipment Lease Agreement with the Lessor, the option selected by the Lessee shall apply to all subsequent occasions of the Lessee entering into an Equipment Lease Agreement with the Lessor unless the Lessee notifies the Lessor in writing to the contrary and, in the case of thereafter declining the Loss Damage Waiver, all insurance requirements, as set out in the Equipment Lease Agreement and herein, are met.

If the Lessee fails to accept or decline coverage of the Loss Damage Waiver by indicating its preference in writing at the bottom of this form, the Lessee shall be deemed to accept the Loss Damage Waiver.

If the Lessee accepts the Loss Damage Waiver, an additional fee of 14% of the total amount owing under the Equipment Rental Agreement will apply and the Lessor will waive its entitlement to claim against the Lessee under the Equipment Rental Agreement for the loss or damage to the Equipment.

This Loss Damage Waiver Covers

All loss or damage occurring to the Equipment during the Rental Period while being used under normal working conditions by a qualified operator other than loss or damage resulting from those instances listed below.

This Loss Damage Waiver Does Not Cover

The Lessee shall remain liable for all resulting loss or damage to the Equipment and all expenses of the Lessor pertaining there to as a result of:

- a. The Equipment being used for a purpose for which it was not designed;
- b. Loss, damage or failure of any tires and tubes under any circumstances;
- c. Mysterious disappearance or damage which is deemed to occur as a result of theft, vandalism, mischief, conversion or any other malicious act;
- d. Breach of this Agreement;
- e. Overloading, exceeding weight capacities, misuse, abuse, negligent operation, damage resulting from striking objects (overhead or otherwise) or from improper transport, or any intentional damage, whether by the Lessee, anyone with the Lessee's permission or anyone for whom the Lessee is responsible in law including without limitation its employees, representatives and agents;
- f. Lack of lubrication or other normal servicing of the Equipment as specified on the Equipment's "daily check label";
- g. The use or operation of the Equipment in violation of any law, rule, legislation, statute, regulation, code or any other legal authority;
- h. Damage to motors, other electrical appliances or devices resulting from artificial currents;
- i. Failure to follow any instruction or operator's manual and/or any training provided to the Lessee by the Lessor with respect to the Equipment;
- j. Costs incurred by the Lessor associated with any cleaning time of the Equipment exceeding one (1) hour;
- k. Any propane tank loss or damage;
- l. Use of the Equipment by an unqualified operator. The Lessee specifically acknowledges that it shall only allow properly trained operators to use the Equipment at all time
- m. The Lessee's failure to properly secure the Equipment by making access to the Equipment readily available to any unauthorized operator or otherwise not reasonably restricting access to the equipment.

Please indicate below whether you wish to decline the Loss Damage Waiver (and thereby complete the Proof of Insurance section below) or accept the Loss Damage Waiver, subject to a charge equal to 14% of the total rental charge.

If neither option is selected, the Loss Damage Waiver will automatically apply and be charged unless the Lessee notifies the Lessor in writing that the Loss Damage Waiver is not to apply and the necessary proof of insurance is provided.

ONCE THE LOSS DAMAGE WAIVER IS ACCEPTED OR DECLINED ON THIS FORM, THE SELECTED PREFERENCE SHALL APPLY TO ALL SUBSEQUENT RENTALS BY THE LESSOR FROM TORCAN LIFT EQUIPMENT UNLESS THE LESSEE AND TORCAN LIFT EQUIPMENT SPECIFICALLY AGREE IN WRITING TO THE CONTRARY UPON ENTERING INTO EACH AND EVERY SUBSEQUENT EQUIPMENT LEASE AGREEMENT.

I have read and understand the above terms and conditions of Torcan Lift Equipment's Loss Damage Waiver and further understand the requirements for insurance coverage and agree as follows (please initial beside the desired preference):

The Lessee accepts the 14% Loss Damage Waiver and understands that it will be charged on all subsequent Equipment Lease Agreements unless Torcan Lift Equipment is notified in writing to the contrary.

The Lessee declines the 14% Loss Damage Waiver and hereby agrees to provide Torcan Lift Equipment with Proof of Insurance.

RENTAL TERMS AND CONDITIONS

1. The Lessee acknowledges receipt from the Lessor of the equipment listed on this order form, and the Lessee confirms that the said equipment was inspected and found to be in satisfactory condition when received.
2. It is agreed that the said equipment will only be used by the Lessee at the designated address for the stated period and solely for the intended purpose of which said equipment was manufactured.
3. The Lessee agrees that there are no express or implied conditions or warranties by the Lessor that the said equipment let for hire is reasonably fit for the Lessee's stated or intended purposes of use or operation.
4. The Lessee agrees that the said equipment will not be removed from the address herein listed for use without the written consent of the Lessor and further agrees that said equipment will be used solely by employees of the Lessee who are "properly trained" and competent to operate the said equipment unless otherwise designated on the face of the contract.
5. The Lessee is responsible to ensure that the use of this equipment while in their possession is within the parameters of use for which the equipment was manufactured and further that their employees follow safe operating procedures as outlined in training and/or in the manual provided with the equipment and any and all applicable government regulations. The Lessee is responsible to ensure that the use of this equipment is in compliance with all applicable laws and in compliance with the conditions of coverage in applicable insurance policies and that it is not to be used in any manner which is illegal or which renders it uninsurable or renders any insurance coverage void.
6. The Lessee acknowledges the responsibility to ensure the use of full body safety harnesses on all aerial lift equipment as required by the operator's manual and government legislation.
7. The Lessee shall hold the Lessor harmless from any liability whatsoever resulting from the use or operation of said equipment howsoever caused. Due to the Lessee's possession use and control of the equipment during the lease term, the Lessee indemnifies the Lessor against third party liability claims. The Lessee is responsible for any losses howsoever caused, damage, or vandalism howsoever caused to the equipment until such time as the equipment is received by the Lessor.
8. The Lessor shall be held blameless for any personal injuries to the Lessee, his employees, and/or other persons, while equipment is in the care and control of the Lessee, which are a result of a violation of any and all of the terms of this agreement.
9. The Lessee will immediately discontinue the use of any of the said equipment should same at any time, while in the Lessee's possession become unsafe or in a state of disrepair and will immediately render same safe or repair same or immediately notify the Lessor of the Lessee's intention not to render same safe at the Lessee's expense or repair same at the Lessee's expense after which the Lessor at its option may:
 - a. Replace said equipment with other equipment
 - b. Orally terminate this agreement without any other act being required and the Lessee shall return the equipment as directed by the Lessor or
 - c. Enter on the premises where the equipment is located and repossess same and terminate this agreement without in any way whatsoever being liable for such entry or such repossession
10. The Lessee further agrees that upon the termination of the lease agreement, the Lessee will immediately return or be held responsible for the return of the equipment and all attachments and parts belonging thereto to the Lessor in the same condition that the equipment was received, ordinary wear and depreciation excepted and agree to pay for any damage or repair resulting to said equipment while the equipment was in the Lessee's possession in the event the Lessor must resort to litigation to be reimbursed for damage or repair caused to said equipment the Lessee agrees to pay all legal fees and disbursements on a solicitor and client bases and other expenses which become necessary to compensate the Lessor for the repair or replacement of the equipment.
11. The Lessee is not authorized to make any expenditure in connection with the equipment on behalf of the Lessor and the Lessee shall not be held out as a person authorized to make such expenditures on behalf of the Lessor and that any expenditure as aforesaid shall be made at the Lessee's expense. The Lessee shall indemnify and save harmless the Lessor for any unauthorized expenditures including legal fees.
12. The Lessee agrees to pay, in advance, all rental charges as provided on the order form and that all collection fees including legal fees and disbursements on a solicitor and client basis involved in the collection of rental charges will be borne by the Lessee.
13. The Lessee shall insure the equipment against all losses or damage of any kind whatsoever in (a) an amount to be calculated as on the face of the contract or (b) the amount of the equipment's full replacement cost and hereby assigns to the Lessor all such policies of insurance and the proceeds there from. Replacement cost shall for the purposes of this contract be deemed to include disassembly, replacement, inspection and/or loss of income and all other associated costs during the time of assessment to determine the above costs.
14. The Lessee agrees that in the event of damages, loss or theft of the equipment leased, and whether or not through the negligence of the Lessee and/or his servants and whether or not the said servants were acting within the scope of their employment, the Lessee will pay the Lessor the full replacement cost of the equipment leased and in the event of abandonment, intended abandonment, damage or loss or theft of the equipment leased, as aforesaid charges for rental shall not cease but shall be the continuing obligation of the Lessee pending the receipt of the equipment by the Lessor.
15. **DAMAGE WAIVER.** What is not covered. This is not an insurance policy and does not replace the insurance coverage you are required to provide as per the rental agreement. Property (replacement value) and Liability insurance on the equipment must still be purchased. We therefore expect to recover the cost of repairing rented equipment if it is returned in damaged condition as a result of the following, but not limited to:
 - a. Breach of Rental Contract
 - b. Damage as a result of theft, vandalism, malicious mischief, intentional abuse, loss, mysterious disappearance, unexplained loss or conversion

- c. Damage as a result of overloading exceeding rated capabilities, misuse, abuse, negligent operation, damage resulting from striking objects (overhead or otherwise), or from improper transport
 - d. Damage as a result of lack of lubrication or other normal servicing of the rental equipment as specified on the machine "Daily Check Label"
 - e. Damage as a result of the use or operation of the rented equipment in violation of the rental agreement, the Construction Safety Act, National Building Code, Health and Safety Act, or any other applicable legislation
 - f. Damage to motors, other electrical appliances or devices resulting from artificial currents
 - g. Damage to tires and/or tubes caused by blowout, bruises, cuts and/or damage to wheels
 - h. Damage due to violation of the instruction manual and training provided to the Lessor with the equipment
 - i. Cleaning time in excess of one (1) hour
 - j. Propane tank loss or damage
16. In the event of default in any terms herein or in the payment by the Lessee of the rental charges hereunder, the payment by the Lessee of the rental charges hereunder, the Lessor shall have the right to either of the following remedies at the Lessor's sole and exclusive discretion:
- a. Enter on the premises at which the equipment is located and repossess same without in any way being liable to anyone whatsoever for such entry, repossession or termination of agreement, and let the equipment by way of sub-lease to other persons as agent of Lessee in which case the Lessee herein agrees that it shall be obligated to pay the rental charges hereunder until such sublease is made or until the period of rental herein expires, whichever occurs sooner, the Lessee agrees to pay subsequent to any sublease and up to the termination of the rental period hereunder, the deficiency in rental charges occasioned by the renting of the equipment to another individual at a LEASE AGREEMENT OF CONTRACT FOR HIRE lower rental charge than hereunder provided for or terminate this agreement. The Lessee agrees to pay the Lessor all costs incidental to the repossession or
 - b. Declare this contract at an end in which case the right to possession shall immediately fall to the Lessor and in which case the Lessee shall immediately return the equipment to the Lessor at the Lessee's own expense and the Lessee shall immediately pay to the Lessor, as liquidated damages and not a penalty, the balance of the rental charges until the period of rental herein expires. The Lessee further agrees to pay the Lessor all costs incidental to the repossession.
17. The Lessor at its own discretion may report as stolen all equipment held beyond five (5) days from the return date, or before, if conditions indicate theft.
18. The Lessor, at its own discretion, may revert all charges to the Lessor's usual daily rate for the said equipment if the monthly statements or invoices are not paid in accordance with the terms set out on the subject statement or invoices.
19. Payment is due upon receipt of invoice. Interest will be charged on overdue accounts at the rate of 24% per annum not in advance.
20. The Lessee is responsible for all regular routine maintenance, including but not limited to oil changes, repair of engine belts, wiper blades and tire repairs.
21. The Lessee acknowledges the responsibility to:
- a. Ensure safety belts are worn at all material times as required by the operator's manual of the subject equipment
 - b. Ensure, on the daily basis, that the oil and other fluid levels are at acceptance levels
 - c. Ensure, where applicable, that the batteries are charged each and every night after operation of the said equipment. In the event the Lessee, its employees, agents or sub tradesmen fails or neglects to comply with the herein paragraph resulting in damage to the said equipment, the Lessor shall be entitled to recover compensation, including loss of income, from Lessee.
22. The rental period designated as "month" on the reverse of this page shall mean a period of twenty eight (28) consecutive days. The rental period designated as "week" on the reverse of this page shall mean a period of three (3) consecutive days. The rental period designated as "day" on the reverse of this page, shall mean a period of eight (8) consecutive hours. The Lessor shall calculate the greater or either the number of hours clocked on the equipment's hour meter divided by eight or the total number of calendar days of the Lessee's possession. The rental period shall be deemed to commence at the time the equipment departs from the Lessor's premises and shall be deemed to have terminated at the time the subject equipment arrives at the Lessor's premises. It is agreed by the parties that the rental period shall include the duration of time when the equipment is being transported to and from the Lessor's premises. Any equipment returned by the Lessee two (2) hours after the initial time of receipt of the equipment shall be deemed to be one day for purpose of calculating rental charges. Minimum rental charges equal one day.
23. The Lessee specifically authorizes and directs any of the Lessee's Payers (payer as defined in the Construction Lien Act) to pay to the Lessor any money that is due by a Payer to the Lessee under a contract, in which the listed equipment is employed to extent of the entire balance due by the Lessee to Lessor. The Lessee specifically releases any Payer from any obligation it may have to the Lessee to the full extent of the payments made.
24. The Lessee hereby assigns all lien rights that the Lessee may have to the Lessor and this contract shall be deemed to be a power of attorney for all purposes necessary for the enforcement of the Lessee's and Lessor's lien rights.
25. If any provision of the agreement is to any extent enforceable, it shall to such extent be severable, and the remainder of this agreement shall be enforceable.