

THOESSEN TRACTOR & EQUIPMENT CO., INC.
CHICAGO MACHINERY CO.
 3142 Lincoln Highway, Lynwood, Illinois 60411
 TELEPHONE: 708 758-2060 FAX NO: 708 758-8369

CREDIT APPLICATION AND AGREEMENT

Firm or Individual Name: _____ FEIN _____

Address: _____

Telephone: () _____ FAX: () _____

Purchase Order No. Required? yes no Business Organization: Individual
 Partnership
 Resale Number, if used _____ (Attach copy) Corporation State of _____

NO. OF YEARS IN BUSINESS: _____ TYPE OF BUSINESS: _____

Amount of Credit Requirements _____

| OWNERS/PRINCIPALS | | | |
|-------------------|----------------------|--------------|-----------------------|
| | Name(s) Principal(s) | Home Address | Phone # Social Sec. # |
| (1) | _____ | _____ | _____ |
| (2) | _____ | _____ | _____ |
| (3) | _____ | _____ | _____ |

BANK REFERENCE

Name of Bank _____ Account # _____ Officer Handling Account _____

Address of Bank _____ Phone # _____ Fax # _____

TRADE SUPPLIERS

| | Name | Address | Phone # Fax # |
|-----|-------|---------|---------------|
| (1) | _____ | _____ | _____ |
| (2) | _____ | _____ | _____ |
| (3) | _____ | _____ | _____ |

The Customer certifies the above credit information is correct and authorizes and directs the above-indicated bank and suppliers to verify said information and give additional requested information to THOESSEN TRACTOR & EQUIPMENT CO., INC. and/or CHICAGO MACHINERY CO. (collectively referred to as "CREDITOR"), upon request. The Customer agrees to be bound to the terms on the reverse side of this agreement.

DATED: _____ (X) _____
 SIGNATURE (Printed Name) TITLE

PERSONAL GUARANTY

The undersigned hereby personally guarantees any indebtedness incurred on the aforesaid account and waives presentment and demand for payment, notice of non-payment, protest and notice of protest, and consents without notice of any extensions of time or increase in the amount of the credit given. This is intended to be a continuing guarantee and shall continue as to all new indebtedness incurred unless and until a written notice is served upon, by Certified Mail-Return Receipt Requested, declaring said personal guarantee shall not apply to future purchases.

| | Signature | Print Name | Home Address |
|-----|-----------|------------|--------------|
| (X) | _____ | _____ | _____ |
| (X) | _____ | _____ | _____ |
| (X) | _____ | _____ | _____ |

CREDIT TERMS

The Customer requests that THOESSEN TRACTOR & EQUIPMENT CO., INC. and/or CHICAGO MACHINERY CO. (collectively referred to as "CREDITOR"), sell, rent, repair and service equipment and parts on account in consideration of which the Customer and CREDITOR agree as follows:

The Customer shall pay the full amount of any outstanding balance shown on the monthly statement within thirty (30) days of the invoice date. Customer agrees to pay a service charge on the outstanding balance for which payment has not been received according to terms stated. The service charge shall be 1-1/2% per month of the Customer's outstanding past due balance after deducting current payments and credits. Such service charges shall become part of the Customer's outstanding balance. The Customer warrants that it will use all goods purchased under this account for business purposes and that the Customer is not a consumer as defined by any applicable federal or state usury law. However, if the Customer is a consumer or the aforesaid interest rate violates any applicable law, then the interest rate is automatically reduced to the highest rate allowed by applicable law. CREDITOR may change the interest rate by giving the Customer 30 days prior written notice. The new interest rate shall apply only to the balance on the account 30 days from the date of said notice. CREDITOR may agree to increase the amount of credit extended from time to time by merely allowing the Customer increased credit to cover unpaid purchases. CREDITOR may also terminate credit at any time, if it determines itself insecure or the Customer is in default under this agreement.

The Customer acknowledges that it has special skill and knowledge in the selection and use of the equipment and material to be purchased or rented from CREDITOR and expressly disclaims any reliance upon any statements or representations made or to be made by CREDITOR regarding the sale or rental of any material or equipment. The Customer also waives any liability upon CREDITOR for any direct, special, or consequential damages that Customer may suffer. In the event of damage to any equipment the Customer rents from CREDITOR, the Customer shall be responsible to pay for the repair and replacement of said property or parts to said property at the regular shop rates and parts charges of CREDITOR. In the event any rental equipment is damaged beyond repair or not returned to CREDITOR because of theft or other loss, the Customer shall be responsible for the regular market value of the property as determined by similar sales of similar equipment by CREDITOR. In the event the Customer rents any equipment, the Customer shall obtain insurance covering all risk of loss, theft, or damage for the rented equipment and in the event of any such loss, the proceeds of said insurance shall be paid to and are assigned to CREDITOR. **The terms of CREDITOR'S OR THOESSEN'S Master Service Agreement shall apply to any service, repairs or maintenance.**

If the Customer fails to pay pursuant to the terms of this Agreement and CREDITOR elects to take legal action to collect this Account, the Customer shall pay all costs incurred by CREDITOR including, but not limited to: Attorneys fees, collection agency fees, court costs, deposition and transcript costs, expert witness fees, sheriff's fees, special process server fees and bond costs. This transaction shall be governed by the law of the State of Illinois. JURISDICTION AND VENUE FOR HEARING OF ANY MATTER CONCERNING THIS TRANSACTION SHALL BE AT THE SOLE DISCRETION OF CREDITOR IN COOK COUNTY, ILLINOIS, OR ANY ADJACENT COUNTY IN ILLINOIS THAT CREDITOR SELECTS. The Customer waives any right to a jury trial and any right to file a counter-claim in any action to enforce this agreement. The Customer assigns to CREDITOR as security for any indebtedness, incurred or to be incurred to CREDITOR, all of its existing or hereinafter acquired: accounts, accounts receivable, contract rights, chattel paper, equipment, inventory and all other assets and the proceeds of any such assets. The Customer appoints any representative of CREDITOR as Customer's attorney-in-fact to file a UCC-1 financing statement to perfect the security interest.

The Customer authorizes any of its employees to sign a rental, repair or purchase agreement for such equipment or material and agrees to be bound by all the terms of said agreement. In the event the Customer directs CREDITOR to deliver any equipment or material and the Customer does not have a representative present at the time of delivery, the Customer authorizes CREDITOR to leave the equipment or material at the designated place of delivery. Upon said delivery, the Customer will be responsible for the equipment or material and shall be bound by the terms of CREDITOR's customary rental or other written agreement.

The use of the Customer's purchase order or purchase order numbers is for the Customer's convenience and identification only. The terms of this Credit Application and Agreement supersede the terms of any purchase order received by CREDITOR. Absence of a purchase order or purchase order number shall not constitute grounds for non-payment once the Customer has received the equipment or material.

If the Customer is not a corporation and there is a change in ownership of the Customer's business entity, the principal owners will remain personally liable for any indebtedness incurred on the aforesaid account even if they later incorporate or sell the business, unless the Customer sends a written notice of said change in status by Certified Mail-Return Receipt Requested, upon CREDITOR. Personal liability shall continue for the account balance incurred before said notice is received.

Customer agrees to inspect all material and equipment immediately upon delivery to verify: (a) the quantities described in the accompanying delivery ticket are the quantities delivered and (b) there are no visible defects. The Customer also agrees to examine all delivery tickets and invoices upon receipt. Unless the Customer gives CREDITOR written notice by Certified Mail, Return Receipt Requested within three (3) days of delivery, the Customer waives any claim he may have against CREDITOR for any determinable deficiency or defect in said delivery or product and any objection he may have to the amount of the invoice.

CREDITOR's failure to strictly enforce any provision of this agreement shall not be construed as a waiver thereof and shall not excuse the Customer from strict performance. Time is of the essence of this agreement. The parties agree that this is the entire agreement and that no oral representation or agreement has been made which would modify this agreement or be a condition precedent or subsequent to the enforcement of this agreement and that this agreement may not be modified except by a writing signed by each of the parties.