



Morbark, Inc.

8507 S. Winn Rd.
P.O. Box 1000
Winn, Michigan 48896
Phone: (989) 866-2381
Fax: (989) 866-2280

CREDIT APPLICATION

Please fill out the fields below, print, sign and submit by fax to (989) 866-2280 or by email to lee.martin@morbarik.com.

1. Credit Amount Requesting

I. CUSTOMER INFORMATION

2. Legal Company Name		3. Ordering Company Name			
4. Street Address		5. Telephone Number		Fax Number	
6. City	7. State	8. Zip Code	9. County		
10. E-Mail Address		11. Type of Business		12. Year Business Started	13. Years in Field
14. Number of Employees	15. Form of Organization <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship			16. Federal Identification Number	
17. Dunn & Bradstreet No.	18. Credit Terms Requesting <input type="checkbox"/> Open <input type="checkbox"/> COD <input type="checkbox"/> Credit Card			19. Visa / MasterCard Number Expiration	
20. Morbark Products <input type="checkbox"/> Parts <input type="checkbox"/> Equipment	21. Person to Contact		22. Title	23. Are You Tax-Exempt? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please return original completed tax-exempt form	

II. PERSONAL INFORMATION ON OWNER / PRINCIPALS / GUARANTORS: *attach additional sheets, if necessary*

24. Name / Title (1)	25. Birthdate	26. Social Security No.	27. Home Address	28. Home Phone No.
29. Percentage Ownership (1)	30. Net Worth	31. Annual Income	32. Monthly Housing Payment	
Name / Title (2)	Birthdate	Social Security No.	Home Address	Home Phone No.
Percentage Ownership (2)	Net Worth	Annual Income	Monthly Housing Payment	

III. BANK REFERENCE(S)

33. Name of Bank (1)	34. Full Address	35. Fax Number	36. Acct. Number	37. Business Acct. Balance
Name of Bank (2)	Full Address	Fax Number	Acct. Number	Business Acct. Balance

IV. TRADE REFERENCE(S) PLEASE INCLUDE LEASE AND FINANCE COMPANIES

38. Name (1)	39. Full Address	40. Fax Number	41. Amount Owning
Name (2)	Full Address	Fax Number	Amount Owning
Name (3)	Full Address	Fax Number	Amount Owning

SIGNATURE OF OWNER / PRINCIPAL OR AUTHORIZED OFFICER / PARTNER

NOTICE: Applicant and each other person signing below warrants that the information provided herein or in connection with this application is true and correct and authorizes the release of such information to any party who may provide credit to applicant, whether herein or pursuant to a subsequent application or request, to obtain from banks, credit bureaus and other creditors, all of which are hereby authorized to release, any credit / financial information concerning applicant or such other person (including personal credit bureaus) as such party may deem appropriate, and to share all such information with the other.

BY: _____ TITLE: _____ DATE: _____
BY: _____ TITLE: _____ DATE: _____

NOTICE: If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact:

within 60 days from the date you are notified of our decision. We will send you a written statement of the reasons for the denial within 30 days from receiving your request. The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this Lender is the FTC Regional Office for the region in which the Lender operates or the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

NOTICE TO APPLICANT: Do not sign this application before you have read the agreement as set forth on the back of this application. This agreement is subject to all provisions and conditions on the reverse side including those limiting warranties and those agreeing to security interest.

**AUTHORIZATION FOR RELEASE OF CREDIT INFORMATION
AND
MORBARK, INC. ACCOUNT AGREEMENT**

I (We) hereby agree as follows:

1. This application and any supporting information is the property of Morbark, Inc. and its affiliates (herein after referred to collectively as "Morbark")
2. Morbark is authorized to make credit checks or inquires concerning matters listed as assets, liabilities, income, and expenses, and references listed on this credit application.
3. Creditors and others are hereby authorized to disclose information relative to any loan, accounts, purchases or other financial transactions, past, present, or future, and financial information relative to my (our) business operations, to Morbark.
4. Morbark is authorized to share with credit reporting agencies and others doing business with me (us) information regarding this transaction or servicing actions resulting from this transaction and/or future transactions, and general credit history.
5. Morbark may modify or terminate any credit availability granted to applicant.
6. Morbark may withhold shipment of product due to non-payment of invoices.

Applicant will be billed for each purchase made on the account and agrees to pay the billed amount within thirty (30) days of the invoice. Payments not received within thirty (30) days shall be subject to service charges in the amount of 1 ½% per month (18% annual percentage). Invoices will be presumed correct ten (10) days after their date, absent receipt of written notice of a legitimate dispute. Any invoice or portion of an invoice that remains unpaid after thirty days from its date shall be deemed past due. The Applicant agrees that should it become necessary to turn this account over to the collection department or a collection agency, the Applicant shall be responsible for all collection and/ or legal fees incurred.

Morbark and the Applicant agree that this Agreement shall be construed in accordance with the laws of the State of Michigan. The proper jurisdiction and venue of any action or proceeding arising out of this Agreement shall be in the courts of the State of Michigan, County of Isabella, or, in the United States District Court that encompasses Isabella County, Michigan. Applicant hereby agrees to personal jurisdiction by said courts in Michigan and waives any objection to personal jurisdiction. The Parties agree that the prevailing party in any dispute arising out of this Agreement shall be entitled to recover its reasonable attorney's fees and costs from the other Party.

In the event of an application by more than one person or entity, or in the event of a guarantee by a third party, liability hereunder shall be joint and several, and Morbark shall have the right to proceed immediately against the guarantor without first having to proceed against the applicant.

I (We) warrant that the information provided on this application is, to the best of my (our) knowledge, true, correct, and complete. The additional information provided is also a complete and accurate representation of my purpose for making a credit decision.

Delivery of goods covered by this Agreement shall be F. O. B. Destination. Morbark, Inc. will assume risk of loss on goods that it prepays freight and then bills freight to the customer when the goods are invoiced. The purchaser will assume the risk of loss on goods that it arranges freight and pays the freight carrier directly. In either situation, the customer is responsible for the freight costs, unless otherwise provided for in the order.

Morbark, Inc. shall not be liable for any damages resulting from any delay or failure of delivery of goods caused in whole or in part by circumstances beyond Morbark, Inc.'s control

If any provision of this Agreement is invalid or unenforceable under any law the provision shall be ineffective to that extent, but the remaining provisions shall be unaffected.