



CPT RENTAL, INC.

36-01A 48th Avenue
Long Island City, NY 11101
Tel : 718.424.1600
Fax: 718.457.4778

www.cptrental.com

Account Information

Date Account Opened: ..... Account #:.....

Type or Print Legibly

Customer Name: .....

Street Address: .....

City & State: ..... ZIP Code: .....

Telephone: ..... FAX: .....

Operations Contact: ..... Accounting Contact:.....

FED I.D.#: ..... Tax Exempt: Yes( ) No( )
(Attach certificate)

Check one Individual ( ) Corporation ( ) LLC ( ) Partnership ( )

(Required) Names of Principal Officers, General Partners and/or Owners

Name Title SSN Residence Phone

Name Title SSN Residence Phone

Name Title SSN Residence Phone

DO NOT WRITE IN THIS AREA

# Credit Terms

Regular TERMS OF PAYMENT required by CPT RENTAL, are as follows, unless otherwise **agreed in writing**.

Subrental Equipment.: 20 days

Labor: All charges for shipping, teamster and employment salaries, as well as overtime, are due in 10 days. **There are no exceptions to these terms.**

Other: Invoices for rental and repair are due in 30 days.

I, ("Customer"), authorize CPT to obtain such information as CPT requires concerning the statements made in this application and agree that the application shall remain the property of CPT, whether or not credit is granted. Customer agrees to notify CPT of any material changes in this statement as set forth, and acknowledges that this statement shall be construed by CPT to be a continuing statement of the conditions of the undersigned, until written notice to the contrary is received and acknowledged by CPT. If Customer or any Guarantor of Customer at any time becomes insolvent or, files, or has filed against it, a petition in bankruptcy, or if any representations made by Customer prove to be untrue, or if Customer defaults in the payment of any sum due CPT, whether in the form of a promissory note, debit or open account, or any other financial obligation, or if Customer breaches any of the terms and conditions which are a part of this Agreement, then and in either such case, all of Customer's obligations to be held by CPT shall become immediately due and payable without demand or notice. In the event of suit to enforce payment of any sum due from Customer to CPT, Customer shall pay all counsel fees, costs and disbursements that CPT may incur on account thereof, plus interest on the outstanding principal sum at the rate of 18% per annum. In consideration of the granting or renewing of any credit to Customer, Customer waives the pleading of the statute of limitations as a defense to any obligation of Customer to CPT. Customer agrees that this credit agreement is deemed to have been delivered to CPT in the State of New York, and County of QUEENS and Customer and CPT each hereby irrevocably consent and agree that any dispute arising under or in connection with this agreement shall be submitted to, and solely determined by, final and binding arbitration conducted by the American Arbitration Association in the State of New York and County of QUEENS. This agreement, and all disputes arising in connection therewith shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to principals of conflicts of law or choice of law. The award by the arbitrator may be entered in any court having jurisdiction thereof. Customer and CPT each agree that the arbitrator shall award reasonable attorney's fees to the prevailing party.

Customer has carefully read the credit terms and the information furnished by Customer is complete, true and correct.

.....	.....	.....
Name of Individual	Firm or Corporation	Signature
.....	.....	.....
Name of Individual	Firm or Corporation	Signature
_____	_____	_____

# Insurance Information

Broker: ..... Phone: .....

Insurance Company: ..... Policy: .....

# Insurance Requirements

Please note the various questions pertaining to insurance. It is necessary for CPT to have a certificate of insurance which clearly states the following:

1. That the policy is written by a United States carrier in U.S. dollars.
2. That the customer's policy provides coverage for rented equipment, accessories and vehicles for both property and liability.
3. CPT must be listed as loss payee and additional insured.
4. That the limit of liability is clearly stated.
5. That the deductible, if any is indicated.
6. That the coverage is all risk.
7. That the coverage is written on a world-wide basis, including transit.
8. That the coverage is written on a "Replacement Cost Basis" without deduction for depreciation.
9. That the captioned policy will be endorsed to provide 30 days written notice to CPT In the event of cancellation, reduction or increase in coverage.
10. That the policy includes an endorsement stating that with respect to equipment rented from CPT as their interest may appear.

Also, note that the certificate must be signed by either a representative of the insurance company or an agent of the company.

It is the customer's responsibility to furnish CPT with a certificate of insurance. This should be done prior to the first rental and again, on each renewal term of the policy.

## Bank References

Name: .....

Address: .....

Contact: ..... Phone:.....

Account Number: ..... Type of Account:.....

## Trade References

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Name	Address	Phone
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## Personal Guaranty

In order to induce CPT ("CPT RENTAL"), to extend credit pursuant to the foregoing Credit agreement and in consideration thereof and for other good and valuable consideration, receipt whereof is hereby acknowledged, the undersigned ("Guarantor"), jointly and severally, irrevocably and unconditionally guaranty the due payment of all monies paid and the performance of all those things to be done pursuant to each and every agreement, condition and covenant contained in said credit agreement or in any supplement or amendment thereto or on any statement given in pursuance thereof, as well as due payment of all obligations which Customer at any time may owe CPT.

This guaranty shall not be impaired by any modification or other agreement to which Customer and CPT may hereafter agree, or by any modification, release, or other alteration of any of the obligations hereby guaranteed, or of any security thereof, to all of which the Guarantor hereby consents. The liability of Guarantor is direct and unconditional and may be enforced without requiring CPT to resort to any other right, remedy or security. Guarantor acknowledges and agrees that this Guaranty and the foregoing credit agreement is deemed to have been delivered to CPT in the State of New York, County of QUEENS, and guarantor and CPT hereby irrevocably consent and agree that any dispute arising under or in connection with this agreement shall be submitted to, and solely determined by, final and binding arbitration conducted by the American Arbitration Association in the State of New York and County of QUEENS. This Agreement, and all disputes arising in connection therewith shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to principles of conflicts of law or choice of law. The award by the arbitrator may be entered in any court having jurisdiction thereof.

The Guarantor agrees that if Guarantor or the Customer should at any time become insolvent, or make a general assignment for the benefit of creditors, or if a proceeding shall be commenced by, against or in respect of the Customer under any insolvency law, any and all of undersigned's obligations under this Guaranty shall, at CPT's option, forthwith become due and payable without notice.

This Guaranty is a continuing guaranty and it shall continue in full force and effect until Guarantor delivers written notice of termination to CPT. Notice of termination shall be effective only if delivered to CPT by hand or by registered mail with receipt acknowledged in writing by CPT. In all circumstances, termination shall be applicable only to transactions having their inception after notice of termination is properly furnished to CPT, and any and all rights and obligations arising out of transactions having their inception prior to such notice of termination shall not be affected.

The guarantor waives (to the extent permitted by law) any and all right to a trial by jury in any action or proceeding based hereon. Guarantor further waives (to the extent permitted by law) the pleading of the statute of limitations as a defense to any obligations of either customer or Guarantor to CPT. This Guaranty cannot be changed or terminated.

Guarantor agrees to promptly notify CPT in writing of any material change in the operations of the Customer's business or the ownership of the Customer.

Guarantor further agrees to pay all attorney's fees, costs, and expenses that CPT may incur in connection with enforcing its rights under this guaranty and accompanying credit agreement.

.....

Name of Guarantor ( <i>type or print</i> )	Signature of Guarantor
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Address	
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.....

Name of Guarantor ( <i>type or print</i> )	Signature of Guarantor
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Address	
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# Terms and Conditions

1. Lessee (CUSTOMER) has made his own selection of camera and equipment without suggestions or recommendations of CPT and CUSTOMER understands and agrees that none of said equipment is warranted or represented by CPT as fit for any particular purpose, or for any purpose whatsoever; and CPT makes no representations or warranties of any kind with respect to the performance or operation of any such equipment. CUSTOMER assumes the entire responsibility that the equipment selected by him is the kind he needs for his own intended uses and purposes.
2. CUSTOMER acknowledges that it has inspected and tested all the equipment listed herein at the time of rental; and he agrees that he will reinspect and test all such equipment prior to the commencement of each occasion of use thereof and the CUSTOMER agrees that CPT has made no warranties or representations, EXPRESS, IMPLIED, ORAL, WRITTEN OR OTHERWISE, as to condition, performance, fitness for any use, useability, or any other matter. CUSTOMER acknowledges that he has received all equipment in good, workable, operating condition, mechanical, electrical, optically and in all other respects.
3. In no event shall CPT be responsible for any claims by CUSTOMER for alleged loss of profits, damages, expenses, claimed to have arisen out of CUSTOMER'S use of the said equipment, or for any delays or any other reason. It shall be the duty of the CUSTOMER to notify CPT immediately in writing of any claimed defect or non-function in any of the equipment herein and it shall be the duty of the CUSTOMER to check constantly the product produced as it is produced by him. Provided written notice of claimed defect is given to CPT immediately upon holding of the required test by CUSTOMER, and provided the said equipment is returned to CPT forthwith for inspection by CPT, and provided there is a defect of non-function as claimed by the CUSTOMER, and provided said defect is determined by CPT, in its sole judgement, to have occurred after the equipment had left the premises of CPT, and provided CPT, in its sole judgement determines that said defects was not caused by any act of the CUSTOMER or its employees or agents, then CPT shall have the option of substituting other like equipment in exchange for the returned equipment, or of cancelling this agreement and recalling all equipment. The rental charges for all of said equipment so returned to and accepted by CPT shall be abated from the time of acceptance of such return. In the event CPT substitutes replacement equipment rental charges hereon shall begin to run as of the delivery by CPT of such equipment. The provisions of this paragraph shall be the only recourse of CUSTOMER for claimed defects in any piece of equipment.
4. LESSEE shall, at his own expense, during the term of rental keep, and maintain, in his own custody, at the aforesaid address, the specified camera and/or camera equipment in good condition and repair and shall at the termination of the rental replace such of the camera and/or equipment as may be lost, stolen, missing, broken or damaged with others of a like nature and of equal value or shall pay to CPT, compensation on account thereof. LESSEE agrees to be an insurer of the camera and/or equipment for the period that the camera and/or equipment are away from the premises of CPT against any loss whatsoever and to assume full responsibility for the camera and all equipment rented, and also agrees to compensate CPT for replacement value should such be lost, stolen, missing, broken or damaged for any cause whatsoever, whether or not due to fault of LESSEE. LESSEE further agrees to compensate CPT in rent for any time lost as a result of replacement or the need for missing repairs on such camera and/or equipment. LESSEE shall, at his own cost and expense, but for the benefit of CPT, immediately insure the said equipment for the replacement value against loss or damage by fire, theft, water or act of God, in a qualified, reputable insurance company, and shall deliver said policy to CPT together with the respect for premiums thereunder, camera and/or equipment or it may remove the damaged camera and/or equipment and substitute a new camera and/or equipment of like kind and quality which shall be subject to all the provisions herein.
5. LESSEE agrees that the leased property herein will not be taken from the ground in an airplane or any machine used for air travel without prior written consent of CPT, nor shall LESSEE remove any equipment from the address aforesaid without notification to CPT in writing and consent from it in writing. CPT may at all reasonable times enter the premises where said camera and/or equipment is kept, to view the state and condition thereof. LESSEE shall not under lease, permit others to use or loan said camera and /or equipment to any person or firm, and it shall at all times remain under the immediate control, supervision and direction of LESSEE personally. LESSEE agrees to not remove or cover the tag or nameplate on the camera and/or equipment showing ownership of CPT.
6. The camera and/or equipment herein shall be CPT delivered and returned by LESSEE at his own risk, cost and expense. Rental of all equipment taken out must be paid for the period of time until returned to CPT. No allowance will be made because any part was not used by LESSEE. IF LESSEE shall default in any of the conditions herein, or in punctually making any of the required payments, or if any execution or other writ or process shall be issued in any action or proceeding against LESSEE, whereby said camera and/or equipment may be seized, taken or distrained, or if a proceeding in bankruptcy, receivership or insolvency shall be instituted by or against LESSEE or his property or if LESSEE shall enter into any arrangement or composition with his creditors or if any judgement is obtained against LESSEE by anyone, then in such event, CPT shall at its option retake immediate possession of such equipment and CPT may enter upon premises where such equipment may be located and may remove it therefrom without notice or express permission, free of liability of LESSEE who herewith consents in advance to such acts. Upon CPT retaking possession as aforesaid this agreement shall forthwith terminate, without prejudice to liability of LESSEE to CPT for areas of rent or for any preceding breach or breaches of this agreement or for rental for the balance of the unexpired term herein or any other reason.
7. LESSEE does herein grant CPT an option to terminate this agreement on 24 hour written notice by registered mail or personal service, whereupon LESSEE shall immediately return to CPT at LESSEE'S risk, cost and expense the camera and/or equipment in the same condition as when first rented, and CPT shall upon receipt thereof refund the unexpired portion of any rental prepaid by LESSEE, less all claims of CPT and the foregoing may be with or without cause. LESSEE hereby agrees to pay all reasonable attorney's fees and cost incurred by CPT in protecting its rights under this agreement, or in any action against LESSEE for a breach thereof. Acceptance by CPT of the return of the rented camera and/or equipment shall not be a waiver by CPT of any claims it may have against LESSEE under this agreement or for latent or patent damage to camera and/or equipment.
8. Unless otherwise stated, payment is due as billed immediately upon receipt of billing covering rental and purchases up to date of bill. Failure to pay any bill in full within forty-eight (48) hours, or failure to pay any sum within forty-eight (48) hours after due, shall entitle CPT to retake possession of all equipment without notice, without demand, by all legal means available.
9. This agreement contains the entire understanding between parties hereto including representations and may not be modified except by instrument in writing signed by both parties hereto. no terms, representations or warrants, express or implied not herein set forth in writing shall bind CPT.

**For Office Use only:**

Reviewed by: ..... Approved by: ..... Date: .....

Credit Line Revision: .....

1. Revision ..... Approved by: ..... Date: .....

2. Revision ..... Approved by: ..... Date: .....

Credit Line Requested by: .....

Officer, Partner or Proprietor ..... Title .....

Print Name .....