



EDMONTON KENWORTH LTD.

West End 17335 - 118 Avenue Edmonton AB, T5S 2P5 TEL: (780) 453-3431 FAX: (780) 454-6124	Body Shop 2110 - 91 Avenue Edmonton AB, T6P 1K9 TEL: (780) 464-1212 FAX: (780) 467-1012	PacLease East 2210 91 Avenue Edmonton AB T6P 1K9 TEL: (780) 449-3574 FAX: (780) 416-1524	Fort McMurray Unit 11 – 885 Memorial Drive Fort McMurray, AB T9K 0K4 TEL: (780) 743-0819 FAX: (780) 743-0952	Lloydminster 6101 – 63 Avenue Lloydminster, AB T9V 3T6 TEL: (780) 871-0950 FAX: (780) 871-0926	Leduc 8202 – 42 Street Leduc, AB T9E 8M6 TEL: (780) 612-9855 FAX: (780) 612-3700	PacLease Calgary 7777 - 66 Street SE Calgary, AB T2C 4S6 TEL: 1 (780) 612-3674
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APPLICATION FOR CREDIT - EDMONTON KENWORTH LTD.

creditdepartment@edmkw.com

COMPANY INFORMATION			
Legal Name of Company:		Trade Name(O/A):	
Address:	City:	Province/State:	Postal Code:
Mailing Address (if different than above):			
Telephone:	Fax:	Email Address:	
Date Business Started:	Contact Person(s) & Positions:		
Type of Business:	Corporation	Partnership	Sole Proprietorship Other
Accounts Payable Contact:	Telephone:	Email Address:	
PRINCIPALS / PARTNERS			
Name:	Position:	Address:	Telephone:
Name:	Position:	Address:	Telephone:
Name:	Position:	Address:	Telephone:
PERSONAL INFORMATION			
Last Name:	First Name:	Date of Birth	Social Insurance Number:
Address:	City:	Province:	Postal Code:
Telephone:	Cellular:	Driver's License Number:	
TRADE REFERENCES			
Company Name:	Address:	Telephone:	Fax or Email:
Company Name:	Address:	Telephone:	Fax or Email:
Company Name:	Address:	Telephone:	Fax or Email:
BANK INFORMATION			
Name of Bank:		Address of Bank:	
Name of Bank Officer:		Bank Telephone and Email Address:	
ACCOUNT INFORMATION			
Credit Limit Requested:	Estimated Monthly Purchase:	Registered GST Number:	Purchase Order Required?
Email Address for Accounts Statements:		Email Address for Invoices:	
Number of Vehicles or Units (Please provide a listing):		Any other specific purchase requirements?	

Telephone 780-453-3431 Toll Free 1-800-272-5660 Fax 780-454-6124

GENERAL TERMS AND CONDITIONS

In consideration of Edmonton Kenworth Ltd. ("Kenworth") granting credit to _____ (the "Customer"), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Customer agrees to the general terms and conditions (the "Agreement") as follows:

1. The Customer represents that the information contained in the application for credit herein is complete, accurate and true in every respect. (continued)
2. The Customer does hereby grant Kenworth, its successors and assigns, a purchase money security interest in all present and after acquired goods, products, chattels, parts and materials delivered to or provided by Kenworth to the Customer, including attachments, accessories, accessions, additions substitutions, improvements, repair and replacement parts and other equipment placed on or forming part of the goods, products and chattels described herein ("Collateral") and all proceeds therefrom including trade-ins, goods, intangibles, securities, money, chattel paper, documents of title, (all as defined in the *Personal Property Security Act* (Alberta)), contract rights, rental payments, insurance payments and all other property or obligations received when the said goods, products or chattels are sold, dealt with, or otherwise disposed of as security for the payment of all indebtedness and other amounts of any nature or kind whatsoever, whether evidenced by note or open account, now existing or hereafter incurred or owing by the Customer to Kenworth, whether resulting from the lease or sale of goods, products or chattels or from any other transaction between the parties (collectively, the "Indebtedness"), including all renewals and extensions thereof, or portions thereof, including successive renewals.
3. Possession of the goods, products, or chattels delivered to or provided by Kenworth to the Customer is not to be considered evidence of ownership and it is expressly acknowledged and agreed that all right, title and interest in and to all said property is to remain in Kenworth unless and until such time as the full amount of the purchase price, interest thereon, any note or security given thereof or any judgment obtained thereof and any other payments, monies or Indebtedness owing by the Customer to Kenworth is paid in full.
4. All invoices which are not paid upon presentation are due and payable by the fifteenth (15th) day of the month following date of the invoice. If any Indebtedness is not paid within the terms and conditions contained herein or in any invoice, the Customer agrees to pay interest on such Indebtedness at the rate of twenty-four (24%) percent per annum, compounding monthly at two (2%) percent both before and after judgement, together with all costs incurred in the collection of the Indebtedness, including legal fees and disbursements on a solicitor and own client full indemnity basis.
5. In connection with the application for credit attached to this Agreement or any further application for credit, the Customer consents to Kenworth conducting and/or causing to be conducted any credit investigations and exchanges of credit information about the Customer, which may include personal credit checks on the directions and officers of the Customer, and to contact the Customer's banks as it deems necessary.
6. The Customer agrees that Kenworth shall be entitled to review and evaluate on an annual basis the terms and conditions herein and the financial performance of the Customer and the Customer shall, from time to time upon request of Kenworth provide Kenworth with such information as may be necessary to effectuate such review and evaluation. Kenworth reserves the right to suspend or revoke the Customer's credit privileges at any time without notice. Failure by the Customer to fully comply with the terms and conditions herein may result in the immediate cancellation of all of the Customer's credit privileges.
7. The Customer agrees to sign such further documents, instruments, loan and/or security agreements as Kenworth may reasonably request in connection with any credit granted by Kenworth and, in this regard, acknowledges, agrees and consents to the registration of any financing statements to evidence any security taken by Kenworth. The Customer waives the right to be notified of the registration of any financing statement, and any renewals or amendments thereto, filed or intended to be filed by Kenworth pursuant to the *Personal Property Security Act* (Alberta) or any comparable legislation in any other jurisdiction, as applicable.
8. The Customer will promptly advise Kenworth in writing of any change in its name, trade name(s), legal name and/or any change in ownership or any relocation of the Collateral to a location outside of the Province of Alberta, not less than ten (10) days prior to the occurrence of making of such changes or relocation and Kenworth reserves the right to cancel and/or amend the terms of any credit granted to the Customer as a result of such changes or relocation or pending changes or relocation.
9. The Customer agrees that it will provide notice to Kenworth in writing of any defects or deficiencies in any goods, products or chattels delivered to or provided by Kenworth to the Customer within forty-eight (48) hours of the date of delivery of such goods, products or chattels, and that if the Customer fails to provide such notice within the required time, the Customer waives any claim arising from or related to such goods, products or chattels, including but not limited to claims arising from or related to defects or deficiencies in the goods, products or chattels and the Customer is deemed to accept it absolutely.
10. The Customer acknowledges that its address for service of any notice required to be given shall be the address stated in the application for credit attached to this Agreement, unless the Customer has provided Kenworth with written notice of change of address for service.
11. The Customer covenants and agrees to pay all of the Indebtedness when due to Kenworth at its office at 17335 - 118th Avenue, Edmonton, Alberta or such other place as Kenworth may direct.
12. The Customer covenants and agrees so long as this Agreement remains in effect:
 - (a) to use all necessary care and diligence to preserve and keep in good condition the Collateral;
 - (b) to the extent that the Collateral is inventory the Customer agrees that such Collateral can be sold in the normal course of business on normal terms in the conduct of the Customer's business;
 - (c) that no lien or encumbrance or any kind or character, other than as contemplated by this Agreement, be created or permitted upon the Collateral and, subject to subsection (b) above, the Customer shall not otherwise part with the possession of the Collateral, whether voluntarily or involuntarily, without the prior written consent of Kenworth; and
 - (d) to keep the Collateral insured with full coverage based on total insurable value under All Risk Policies including fire, theft, personal and property damage, with a loss payable clause in favour of Kenworth as its interest may appear with insurers satisfactory to Kenworth and to deliver to Kenworth upon request certificates evidencing such insurance.
13. The Customer agrees that in case default should be made in the payment of Indebtedness or if the Customer should fail to keep and perform any one or more of the covenants and agreements herein contained, or if any levy or attachment or seizure of any kind shall be made upon the Collateral or any portion thereof, or if a receiver shall be appointed for all or any substantial part of the Customer's assets, or if the Customer shall make any assignment or arrangement for the benefit of creditors, or take advantage of any insolvency law, or if a petition in bankruptcy, either voluntary or involuntary shall be filed or threatened to be filed to secure the adjudication of the Customer as a bankrupt, or if reorganization of the Customer shall be sought under the *Bankruptcy and Insolvency Act* (Canada), or if Kenworth shall at any time deem itself insecure with respect to the payment of Indebtedness or the security

thereof, that in any such case said Indebtedness and such other Indebtedness as is or may be secured by this Agreement shall at the option of Kenworth become immediately due and payable, and the Customer hereby waives notice of the exercise of such option by Kenworth and waives demand for payment of said Indebtedness; and in the event of such default the Customer agrees to pay to Kenworth all outstanding Indebtedness, together with interest and costs, including legal costs on a solicitor and own client full indemnity basis, thereon and if not so paid such interest and costs shall be added to the Indebtedness. Following default, the Customer shall immediately upon demand by Kenworth, assemble the Collateral and make it available to Kenworth at a place reasonably convenient to Kenworth.

14. The Customer further agrees that in the event of default, either in the payment of Indebtedness or any part thereof, or in the event of the breach of any of the covenants and agreements herein contained, that Kenworth may take actual possession of the Collateral with or without legal process, and may proceed to sell the same either at public auction or private sale as it deems best, and shall apply the proceeds of such sale as follows:
 - (a) to the payment of the costs of such seizure and sale, including but not limited to all transportation, storage and communication costs;
 - (b) to interest and solicitor's fees and other interest and costs including in the Indebtedness;
 - (c) to balance due on the Indebtedness; and
 - (d) the balance, if any to the Customer.
15. The Customer hereby agrees to fully indemnify and hold Kenworth harmless from any costs, losses, claims, suits, or liability from bodily injury, death, or property damage relating to any use, storage or misuse of Kenworth's goods, products or chattels in the possession of the Customer. This indemnity extends to losses from any activity on or around such goods, products or chattels.
16. The Customer hereby releases Kenworth, its partners, principals, subsidiaries, affiliates, and, as applicable, their respective directors, officers, shareholders, agents, and employees from any and all claims or causes of action arising out of the seizure and sale of the Collateral. Without limiting the generality of the foregoing, the Customer specifically acknowledges and agrees that Kenworth shall not be responsible and will not be held liable for special, direct, indirect or consequential damages, including injury or damages caused to the Customer or its property, lands, employees or invitees.
17. The provisions in this Agreement with respect to enforcement, including seizure and sale, of the Collateral shall be cumulative of Kenworth's rights under the *Personal Property Security Act* (Alberta) or any comparable legislation in any other jurisdiction, as applicable, under any other contract or agreement, or any other rights that Kenworth may have whatsoever and for greater certainty shall in no way limit Kenworth's right to collect any deficiency.
18. A failure to act or delay in acting by Kenworth with respect to non-performance, or the non-exercise of a right, under this Agreement will not operate as a waiver of that performance or of that right. The waiver of a right under the Agreement by Kenworth will not be effective unless it is given in a signed writing, in which case it will be effective in the specific instance and for the specific purpose given.
19. Any amendment or variation hereto shall be binding only if made in writing and signed by the authorized representatives of both the Customer and Kenworth.
20. The Customer acknowledges delivery and receipt of a copy of this Agreement and further acknowledges the agreements and covenants herein contained shall enure to and be binding upon Kenworth and the Customer and their respective successors, representatives and permitted assigns.
21. Each provision of the Agreement is separate and distinct and, if a provision of the Agreement is determined to be invalid, illegal or unenforceable, all other provisions will remain in full force and effect and the invalid, illegal or unenforceable provision will be replaced with a valid, legal and enforceable provision as close in meaning as possible to the intent of the parties as of the Effective Date.
22. References to any statutes or enactments shall extend to and include orders in council or regulations passed under and pursuant thereto, of any amendment or re-enactment of such statute or enactment, orders in council or regulation, or any statutes, enactments, orders in council or regulations substantially in replacement thereof.
23. The Customer hereby covenants and agrees that at any time and from time to time after the Effective Date it will, upon the request of Kenworth, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances and assurances as may be reasonably required for the better carrying out and performance of all the terms of this Agreement.
24. This Agreement shall be governed by the laws of the Province of Alberta.
25. This Agreement may be executed and delivered via facsimile transmission, electronic transmission in portable document format or such similar device, each of which so executed shall be deemed to have the same force and effect as an original.

IN WITNESS WHEREOF the Customer has duly executed this Agreement on the Effective Date.

Customer: _____
Company Name

Per: _____
(Authorized Signature)

(Name and Title of Authorized Signatory)

Date: _____ (the "Effective Date")

CREDIT DEPARTMENT USE ONLY

Application Approved By: _____ Date: _____

Account Number: _____ Limit: _____