

## TURF EQUIPMENT AND SUPPLY COMPANY

Turf Equipment and Supply Company Inc.  
 8015 Dorsey Run Rd  
 Jessup, MD 20794  
**Please fax to: 443-737-0401**



Turf Equipment and Supply Company  
 16 Hagerty Blvd  
 West Chester, PA 19382

Corporate Name (Legal Name)			Trade Name		
<b>BILL TO</b>			<b>SHIP TO</b>		
Name			Name		
Address			Address		
City	St	Zip	City	St	Zip
Phone			Phone		
Fax			Fax		
Email			`		
Purchasing Agent:			Accts Payable Contact:		
<b>BUSINESS INFORMATION</b>					
Corporation _____		Month & Year Business was established: _____ / _____			
Partnership _____					
Proprietorship _____		Federal Tax ID Number: _____			
Tax Status: Taxable: <input type="checkbox"/>		Resale: <input type="checkbox"/>		Please attach certificate Exempt: <input type="checkbox"/>	
<small>Turf Equipment and Supply Company must charge tax until we receive signed Blanket Exemption Certificates or Sales Tax Resale certificates.</small>					
<b>COMPLETE THE FOLLOWING FOR CORPORATE OFFICERS, PARTNERS, OR INDIVIDUAL PROPRIETOR</b>					
President/Owner			Vice President		
Address			Secretary		
City	St	Zip	Treasurer		
Phone			Other Officer		
<b>BANKING INFORMATION</b>					
Bank Name:			Checking Acct #		
Address			Loan Acct #		
City	St	Zip	Phone:		
Bank Contact			Fax:		
<b>TRADE REFERENCES</b>					
Name:		Address:		Phone #:	
Acct #:				Fax #:	
Name:		Address:		Phone #:	
Acct #:				Fax #:	
Name:		Address:		Phone #:	
Acct #:				Fax #:	
<b>AUTHORIZATION</b>					
By affixing signatures below the undersigned Buyer or the Buyer's contractor agree:					
1) The information contained herewith is warranted to be true and correct.					
2) To pay according to the terms specified on invoices and comply with Turf Equipment and Supply's terms and conditions.					
3) To pay interest of two percent (2%) per month and all costs of collection, including reasonable attorney's fees, should the Undersigned's account become delinquent.					
4) That Turf Equipment and Supply is hereby authorized to investigate any references herein listed, or statement, or any other data obtained from any person pertaining to the credit worthiness or financial responsibility of the applicant.					
Accepted and agreed, intending to be legally bound, this _____ day of _____, _____ year					
Signature: _____					
Please Print Name & Title: _____					
For Internal Use Only:		Sales Rep:		COD	
				Open	
				Price Type:	

## Terms and Conditions of Sale

ALL ORDERS PLACED BY BUYER WILL BE SUBJECT TO THE TERMS AND CONDITIONS OF SALE SET FORTH BELOW. ANY ADDITIONAL OR DIFFERENT TERMS PROPOSED BY BUYER ARE DEEMED TO BE REJECTED UNLESS EXPRESSLY CONSENTED TO IN WRITING BY AN OFFICER OF TURF EQUIPMENT AND SUPPLY COMPANY. (herein referred to as "SELLER").

- 1. CREDIT TERMS AND LEGAL COSTS.** Seller, within its sole and absolute discretion reserves the right to require Buyer to tender to Seller all or a portion (as determined by Seller and within its sole discretion) of the total due for all items of goods and/or Services (as later defined herein in paragraph 2) ordered by Buyer from Seller when an order is placed. Seller reserves the right to bill the amount due for any part of an order which has been completed, unless otherwise specified in writing by Seller. Seller shall be entitled to collect a finance charge on the unpaid balance which is past due on the last day of each month. Such finance charge shall be applied to the unpaid balance at the rate of 2% per month (corresponding to an annual percentage rate of 24%). Invoices are deemed to be approved by the Buyer unless written notice of any disputed item is provided to Seller within ten (10) days of Seller's invoice date. All orders not paid for in full in cash are subject to credit approval by Seller and, within its sole discretion, may be declined by Seller at any time. Seller shall be permitted to charge Buyer the greater of the sum of \$25.00 or the sum charged to Seller by its bank for any checks tendered to Seller by Buyer which Seller deposits and are returned by the bank for any reason. If in Seller's judgment there is an impairment of the Buyer's credit or if Seller feels insecure for any reason or if there is any default in the payment of any of Buyer's indebtedness to Seller, when due, then a) all indebtedness of Buyer to Seller on all open accounts, including work in process, shall be due and payable and/or b) Seller, at its sole discretion, shall (without any liability for damages whatsoever) have the right to suspend or cancel any services (as later defined in paragraph 2 which follows) or the delivery of goods to the Buyer. Such action by Seller as described in the preceding sentence shall not relieve Buyer from being responsible to pay all sums then due to Seller as provided in these Terms and Conditions of Sale for any goods and/or Services, as aforesaid, which have been ordered and/or delivered and/or provided and any other damage(s) to Seller including, but not limited to, Seller's loss of profits. Buyer agrees to pay all cost of collection including court costs, expert witness' fee, a reasonable allowance for Seller's time and effort in collection and the greater of attorney fees in the amount of 33 1/3% of any amount due (including interest charges) or Seller's actual incurred attorney's fees. If Seller commences a collection effort (or files suit) to obtain payment and does not use an attorney for collection of any sum(s) due on an account which has remained unpaid beyond 120 days after Seller has sent out an invoice to Buyer, then a reasonable allowance for all of the Seller's time and costs incurred (beginning from when the invoice(s) became due) may be added to any sum(s) due. As security for payment of any sum due or to become due, Seller shall have the right to retain possession of and shall have a lien on all Buyer's goods or property in Seller's possession including work in process and finished work. The extension of credit or the acceptance of notes, trade acceptances or guarantees of payment shall not affect such security interest and lien.
- 2. SERVICE POLICY.** Prices quoted by Seller do not include Services unless otherwise specified. Should any Service be requested of Seller which Seller agrees in writing to perform then such Service will be rendered only upon written approval from a member of Seller's management at and for the sum specified in writing at the time such written approval has been given by Seller to Buyer.

All Services which Seller has agreed to perform for Buyer will be done during normal working hours (Monday through Friday, between 7:00AM and 3:00PM), unless Seller's management has, in writing, agreed to do so at any other time and any additional charges for same shall be payable by Buyer upon being billed by Seller and shall, include but not be limited to, all costs incidental to performing said Services such as labor, administrative charges and any other charges associated with same.
- 3. CLAIMS.** As a condition precedent to making any claims against Seller of any nature whatsoever, Buyer shall make any claim in writing to Seller within 10 days of Seller's invoice date, and the goods about which a claim is being made and/or evidence of the claimed Service problem must be held and/or preserved at Buyer's place of business for Seller's inspection, otherwise such claim shall be deemed waived. No claim may in any event be made after goods have been in whole or in part been used and/or modified and/or processed by the Buyer or if damaged by the Buyer and /or if Buyer made an inspection of the goods at Seller's place of business and raised no objection in writing at that time. No goods may be returned to Seller without Seller's approval and if a return is permitted, Buyer agrees that it shall be without liability being imposed upon Seller for any reason including, but not limited to, any delay caused thereby.
- 4. JURISDICTION.** Buyer hereby waives trial by jury and the right thereto in any action or proceeding arising out of, under or by reason of any sale of goods as provided herein and/or (where applicable) the providing of any Service as provided herein. Buyer's contractual relationship with Seller as described herein constitutes an agreement made in Maryland and is governed by the laws of Maryland. At Seller's express and sole election, any action arising from such agreement may be litigated solely in Maryland, and Buyer hereby consents to the jurisdiction and venue of any local, state, or federal court located in Maryland.
- 5. INDEMNIFICATION.** Buyer shall indemnify and hold harmless Seller from any and all liability, loss, cost, expense and damages (including attorney's fees) on account of any and all manner of claims, demands, actions and proceedings arising out of Buyer's breach of these Terms and Conditions of Sale and/or arising out of the sale by Seller to the Buyer of the goods and/or (where applicable) the sale of Services described in these Terms and Conditions of Sale and/or arising out of the use of said goods and/or Services, as aforesaid, by Buyer or a third party.
- 6. SOLVENCY.** Buyer represents to Seller that it is solvent in that its assets exceed its liabilities and it can meet its debts and obligations as they become due.
- 7. CREDITS.** Any credit due by Buyer shall be void one year after being issued if not used by Buyer. Buyer shall only be permitted to use credits against outstanding sums due to Seller. Seller reserves the right to at any time apply any credit due to Buyer against open and outstanding sums due to Seller with or without prior notice to Buyer.
- 8. CHANGES REQUIRING SELLER APPROVAL.** No changes to any of these Terms and Conditions of Sale shall be binding upon Seller unless confirmed in writing by any officer of Seller.
- 9. NO IMPLIED WAIVERS.** Any waiver by Seller of any of these Terms & Conditions for one or more particular orders shall not constitute a waiver of such Term & Condition in any other instance, nor shall the waiver of any particular Term & Condition be construed to imply the waiver of any other Term & Condition.
- 10. PURCHASE MONEY SECURITY INTEREST.** Seller reserves and the Buyer hereby grants to Seller a Purchase Money Security Interest in any goods sold by Seller to Buyer in the amount of their purchase price, and such security interest shall be satisfied by payment of the purchase price balance in full. Seller may file a financing statement (Seller being constituted an agent of Buyer to sign on Buyer's behalf {when, in Seller's sole discretion, it is needed} or Buyer shall execute if requested by Seller) with appropriate State or Local authorities in order to perfect Seller's security interest. Any such filing shall not create an obligation of Seller to sell goods to Buyer or to perform any Service (where applicable as provided herein) for Buyer.

**11. CANCELLATION.** All sales of goods and/or (where applicable) Service as provided herein to Buyer shall not be subject to cancellation by Buyer after acceptance by Seller except with the prior written consent of Seller's management, and then only upon terms and conditions that will fully indemnify Seller against all losses resulting therefrom. Losses of Seller as to goods may include, at Seller's option, a restocking charge for regular orders (as determined by Seller within its sole discretion) and/or other costs imposed on Seller by third parties (as determined by Seller within its sole discretion). All sales to Buyer of special ordered goods (as determined by Seller within its sole discretion) and/or non-stock items shall be final without any right to a refund or to return same to Seller.

**12. DELIVERIES, LIMITATION OF LIABILITY, DELAYS. SELLER SHALL, UNDER NO CIRCUMSTANCES, BE RESPONSIBLE OR LIABLE FOR DELAYS, NONPERFORMANCE, LOSS OR DAMAGES, WHETHER DIRECT OR CONSEQUENTIAL, DUE TO ANY CIRCUMSTANCES BEYOND SELLER'S CONTROL, IN WHICH EVENT SELLER SHALL HAVE THE RIGHT TO REVOKE ITS AGREEMENT TO SELL ANY GOODS TO BUYER AND/OR REVOKE ITS AGREEMENT TO PROVIDE SERVICE TO BUYER, WITHOUT ANY RESPONSIBILITY OR LIABILITY TO BUYER WHATSOEVER, WHETHER DAMAGES ARE DIRECT, INDIRECT, CONSEQUENTIAL AND/OR INCIDENTAL.**

Unless Seller's management has agreed in writing otherwise and the amount to be paid to Seller by Buyer for same has been specified in writing, the Seller's prices are for a single shipment, without storage, F.O.B Seller's platform. Seller's pricing is based on continuous and uninterrupted delivery of the complete order. Unless otherwise specified in writing by Seller's management, all expenses and costs for delivery of materials and supplies from the Buyer to Seller or from the Buyer's supplier to Seller shall be the Buyer's responsibility.

All deliveries which Seller, in writing, has agreed to make to Buyer will be done during normal working hours (Monday through Friday, between 7:00 AM and 3:00 PM), unless Seller's management has agreed to do so at any other time and any additional charges for same shall be payable by Buyer upon being billed by Seller and shall include, but not be limited to, all cost incidental to doing such delivery. Unless otherwise stated in writing, Seller shall make all deliveries within ninety days from the date of Buyer's order; however, Seller shall have the right to either cancel such order without further liability to Buyer as stated in paragraph 17 herein or to extend such date of delivery up to another ninety days provided Seller gives notice to Buyer at any time prior to expiration of said ninety days from the date of Buyer's order.

Any delays regarding the shipping of goods or otherwise caused by Buyer or its agents, servants, or employees, which cause any increase in expense from any source or party will be borne by Buyer and billed to Buyer in accordance with these Terms and Conditions of Sale. Goods sold to Buyer will travel totally at Buyer's risk and cost and the Buyer assumes all risks of loss, injury or destruction occurring after the time of shipment from Seller and/or the manufacturer or from elsewhere. No such loss, injury or destruction shall operate in any manner to release the Buyer from the obligation to pay for the shipped goods. In the event of damage or loss in transit, Seller will, if feasible, assist Buyer in asserting Buyer's claim against the carrier or insurer. Seller shall not be responsible for any claim for demurrage charges.

If the delivery of goods and/or performance of Services is suspended by Seller as permitted in these Terms and Conditions of Sale, then any time periods agreed to by Seller in writing prior thereto concerning the sale of goods and/or for the performance of Services to Buyer shall be extended for an equal period in the event Seller later deems itself no longer in need of such right to suspend as provided herein.

**13. PURCHASE BY CREDIT CARD.** If Buyer shall pay its obligation to Seller by credit card, Buyer shall not be permitted to cancel same after payment has been made by the credit card, except with the written consent of Seller's management and the granting or withholding of such consent shall be within the sole discretion of Seller.

**14. SAFETY RESPONSIBILITY.** It is the Buyer's and any of its operator's responsibility to use all goods sold only with proper safety devices and equipment and proper operating procedures to safeguard the operator from injury at all times and on a continuing basis during any set-up, use or operation of the goods sold by Seller. It is the Buyer's responsibility to train all operators in proper and safe operation and usage of all goods sold by Seller. It is the Buyer's and operator's further responsibility to assure that such set-ups, uses and operations are not beyond the rated capacities of the goods sold by Seller to Buyer and are not used in any manner or on materials or persons for which the goods were not designed. It is the Buyer's and operator's responsibility to set-up, use and operate the goods sold by Seller to Buyer in conformity with all Federal, State and local government safety and health standards and all industry safety and health standards. Seller will not be responsible for, and Buyer and its operator will indemnify and exonerate Seller from, all expenses of defense and any and all claims and judgments resulting from non-compliance with any provisions of this paragraph.

**15. TAXES.** All applicable sales, use and other Federal, State and Local taxes and filing fees are to be paid by Buyer, or, if paid by Seller, may be added to invoice(s) rendered to Buyer or invoiced separately, and Buyer shall be obligated to pay same in accordance with invoice payment terms as provided in these Terms and Conditions of Sale. If Buyer fails to make payment thereof and/or to file a return, Seller is hereby appointed as Buyer's attorney-in-fact for the purposes of having the right to file a return and/or to make payment of the tax and/or filing fees and the amount so paid shall become immediately due and payable by Buyer to Seller and shall be in addition to any and all other money due and payable under these Terms and Conditions of Sale.

**16. DISCLAIMER OF WARRANTIES. SELLER HAS NOT MADE ANY WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, UNLESS OTHERWISE EXPRESSLY APPROVED IN WRITING BY AN OFFICER OF SELLER. SELLER FURTHER MAKES NO WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR PARTICULAR PURPOSE ON ANY GOODS, COMPONENT PARTS, OR MATERIALS. BUYER ACKNOWLEDGES THAT SELLER'S SALESMEN MAY NOT AND CAN NOT MAKE ANY WARRANTIES CONTRARY TO THIS DISCLAIMER.**

**17. LIMITATION OF LIABILITY.** Seller's liability shall be limited, at Seller's option, either (1) to the repair or replacement of the goods ordered; or (2) to refund the amount of the invoice price charged by Seller to the Buyer on that particular sale, if Seller has been paid. In either event, Buyer shall, at Seller's option, be required to return the Seller such goods which have already been delivered that are being replaced by Seller or for which a refund is being given. If any goods are unavailable or not delivered to Buyer for any other reason and/or if any Services are not completed, Buyer's sole remedy shall be cancellation and the refund of all amounts already paid for such item(s) and/or Services. In no event will Seller be liable to Buyer for any reason caused by events or matters beyond its control. **EXCEPT AS SET FORTH IN THIS PARAGRAPH, SELLER SHALL NOT BE LIABLE FOR ANY DAMAGES, DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL OR PUNITIVE RESULTING FROM ITS DELIVERY OF DEFECTIVE OR NONCONFORMING SERVICES, WORK PRODUCT AND/OR GOODS, OR FROM ITS DELAY AND/OR ITS FAILURE TO DELIVER SERVICES, WORK PRODUCT AND/OR GOODS.**

**18. SPECIFICATIONS.** Specifications for any goods and/or Service are subject to change by Seller without notice prior to Seller's acceptance of Buyer's order.

Any requested plans and specifications requested by Seller from Buyer shall be supplied immediately and shall thereafter become Seller's property. The correctness of any information provided by Buyer to the Seller shall be the responsibility of the Buyer and Seller shall

have no direct or indirect liability regarding same. Any changes to any plans and specifications requested by Buyer shall only be binding upon Seller if approved in writing by Seller's management and upon such acceptance by Seller, then Buyer shall be responsible to pay all invoices thereafter sent to Buyer by Seller for such changes, as aforesaid, in accordance with these Terms and Conditions of Sale. Seller shall have the right to make minor substitutions of goods providing same do not, in Seller's opinion, affect the design lines or quality of the finished goods.

- 19. CONFESSION OF JUDGMENT.** The Buyer hereby irrevocably authorizes and empowers any attorney of any Court of Record within the United States to appear for the Buyer in any Court in one or more proceedings, or before any Clerk thereof, and to confess judgment against the Buyer, without prior notice or opportunity for a prior hearing, in favor of Seller, or its assigns or successors in interest, for any sums due by virtue of a sale of goods and/or (where applicable as provided herein) Services from Seller to Buyer, plus accrued interest, costs of suit and collection fees including the greater of attorney fees in the amount of 33 1/3% of any amount due (including interest charges) or Seller's actual incurred attorney's fees. Buyer hereby waives all rights to stay of execution on said judgment, as well as any demand or presentment for payment, notice of dishonor, protest, notice and trial by jury.
- 20. STATUTE OF LIMITATIONS.** No action by Buyer shall be brought at any time against Seller unless written notice of any claim alleged to exist is delivered by Buyer to Seller as provided herein. Any legal proceedings in connection with such claim shall be filed within twelve months after the event complained of first became known or should have become known to Buyer or shall be considered forever barred.
- 21. PRICE CHANGES.** Until goods are delivered to Seller and/or Services completed, Seller shall have the right to charge Buyer any increase in pricing that is imposed upon Seller for any reason including, but not limited to, manufacturer's increases in pricing, increases in the cost of freight, labor charge increases, pension or other social benefit charges for employees.
- 22. DEFAULT.** Buyer shall, without limitation, be in default of these Terms and Conditions of Sale if Buyer shall (a) become insolvent as described herein, (b) fail to make any payment to Seller when due whether for the sale of any goods and/or any other remedy to which Seller is entitled. Buyer hereby agrees that at all times prior to making payment in full to Seller, Buyer shall:
  - (1) Keep the goods sold herein free from all liens and encumbrances;
  - (2) Not use or permit the goods, or any item, element or component thereof, to be used in any careless, reckless or negligent manner which is likely to be injurious to said goods and;
  - (3) Not make or permit any alterations to said goods without Seller's prior written consent; and
  - (4) Upon reasonable notice during regular business hours, permit inspection of the goods by Seller or Seller's designated agent.
  - (5) Keep the goods sold herein protected, and insured in an amount equal to or greater than the sale price at the location where same were shipped or wherever located.
- 23. CUSTOMER'S PROPERTY.** Seller will only maintain fire and extended coverage on property belonging to the Buyer while the property is in Seller's physical possession. Seller's liability for such property will not exceed the amount recoverable from Seller's insurance.
- 24. TITLE.** Title and ownership of all goods shall remain with Seller after receipt thereof by Buyer until payment therefore has been made in full. The rights of the Seller to possession of such goods until the purchase price therefore shall have been paid in full shall be superior to any rights of the Buyer to possession thereof. If Buyer shall fail to make any payment when due, Seller shall be entitled to all remedies available under the Uniform Commercial Code in force on the date of goods were ordered from Seller, including the right to repossess the goods by self help and without resort to judicial process.
- 25. SURVIVAL.** The provisions of these Terms and Conditions of Sale which benefit Seller as well as the obligations of Buyer as set forth herein shall continue in effect even after Seller and Buyer discontinue doing business with each other.
- 26. ASSIGNMENT.** Any obligation of Seller to Buyer resulting for the sale of goods and/or Service shall not be assignable by Buyer, unless approved in writing by Seller's management. All rights of Seller shall be to the advantage of its successors and assigns and all obligations of the Buyer shall bind its successors and assigns, heirs and personal representatives.
- 27. SEVERABILITY.** In the event any of the provisions contained in these Terms and Conditions of Sale should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.
- 28. APPROVALS.** Buyer shall be responsible for obtaining all necessary approvals and documents required by applicable law in order to sell or use any of the goods sold by Seller to Buyer.
- 29. ENTIRE AGREEMENT.** These Terms and Conditions of Sale constitutes the entire contract between the Buyer and Seller with regard to the sale of goods and/or (where applicable as provided herein) the sale of Services and are binding upon Buyer and its heirs, personal representatives, successors and assigns. No course of prior dealings between the parties and no usage of trade shall be relevant or admissible to supplement, explain, or vary any of these Terms and Conditions of Sale. Acceptance of, these Terms and Conditions of Sale or any prior agreement shall not be relevant or admissible to determine the meaning of these Terms and Conditions of Sale even though the accepting party has knowledge of the nature of the performance and opportunity to make objection. No other representations, understanding, or agreements have been made or relied upon in the making of these Terms and Conditions of Sale other than those specifically set forth in writing and approved by an officer of Seller and any contrary terms are expressly rejected.



### **PERSONAL GUARANTY OF PAYMENT**

In consideration of extending credit to \_\_\_\_\_ (“applicant”) and for other goods and valuable consideration, the undersigned, jointly and severally, if more than one, unconditionally and irrevocably guarantees to Turf Equipment and Supply Co.. (creditor) that undersigned will fully and faithfully perform, pay and discharge all of its past, present and future obligations, including, but not limited to, any and all sums due for principal balances incurred, interest and late charges incurred and attorney’s fees of thirty-three and one third percent (33 1/3%) of all sums due and owing by applicant to creditor, whether direct or indirect, joint or several absolute or contingent, secured or unsecured, matured or unmatured and whether originally contracted with creditor, or otherwise acquired by creditor and agrees, without creditor first having to proceed against applicant, to pay on demand all sums due and to become due to creditor from applicant by reason of applicant’s default, or default of any of the undersigned hereunder.

Each of us waives notice of acceptance hereof and of presentment, demand, protest and notice of nonpayment or protest as to any note or obligation, signed, and accepted, endorsed or assigned to creditor by applicant, and all exemptions and homestead laws and any other demands and notices required by law, and we waive all set-offs, counterclaims and right to trial by jury. Creditor may at anytime and from time to time, without our consent, without notice to us and without affecting or impairing the obligation of any of us hereunder, do any of the following:

(a) renew or extend any obligations of the applicant of its customers, of co-guarantors (whether hereunder or under a separate instrument) or of any other party at anytime directly or contingently liable for the payment of any said obligations; (b) accept partial payments of said obligations; (c) settle, release (by operation of law or otherwise), compound, compromise, collect or liquidate any of the said obligations in any manner. No payment by a guarantor hereunder shall entitle the guarantor, by subrogation or otherwise, to any payment by the applicant under or out of the property of the applicant, except after the full performance, payment and discharge of all applicant’s obligations to creditor.

This personal guaranty shall be continuing in nature and shall bind our respective heirs, administrators, personal representatives, successors, assigns, and/or transferees and shall inure to creditor of its successors, and assigns including, but not limited to, any party to whom you may assign any items or paper, we hereby waiving notice of any such assignment. All of creditor’s rights are cumulative and not alternative.

The undersigned guarantor's hereby authorizes and empowers any attorney of any Court of Record within the United States to appear for the applicant in any Court in one or more proceedings, or before any Clerk thereof, and to confess judgment against the undersigned, without prior notice or opportunity for a prior hearing, in favor of the creditor, or its assigns or successors in interest, for any sum due by virtue of the Personal Guaranty of Payment, plus accrued interest, costs of suits and attorneys fees as stated herein, Applicant hereby waives all rights to stay of execution on said judgment, as well as any demand of presentment for payment, notice of dishonor, protest, notice and trail by jury.

This Personal Guaranty of Payment is intended to be signed under seal.

IN WITNESS HEREOF, my/our hand(s) and seal(s) this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

month year

Witness	Signature Guarantor

Witness	Signature Guarantor

**ALL GUARANTORS MUST COMPLETE THIS SECTION: (Please Print)**

Guarantor Name:		Guarantor Name:	
Home Address:		Home Address:	
City / State / Zip:		City / State / Zip:	
Home Phone #:		Home Phone #:	
Social Security #:		Social Security #:	

**SECURITY AGREEMENT**

This SECURITY AGREEMENT (this "Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_ by and between \_\_\_\_\_

a \_\_\_\_\_ of the State of \_\_\_\_\_ ("Debtor") located at the address designated below the signature lines hereof, and Turf Equipment and Supply Company., a Maryland corporation ("Secured Party"), whose office is located at 8015 Dorsey Run Road, Jessup, Maryland 20794.

**EXPLANATORY STATEMENT**

A. Secured Party has sold to Debtor and Debtor has purchased from Secured Party the personal property listed in Exhibit A attached hereto and made a part hereof. Debtor desires to grant and confirm to Secured Party a purchase money security interest in the personal property pursuant to the Uniform Commercial Code of Maryland.

B. Secured Party has established credit accommodations for Debtor in connection with the purchase price of the personnel property listed as follows:

Exhibit A. All inventory, consumer goods, machinery and equipment of whatever description now or hereafter owned, or now or hereafter in the possession, custody or control of the Debtor, wherever located, which have been sold to the Debtor by the Secured Party and which are financed by the Secured Party in whole or in part, together with all attachments, parts, accessories, additions and substitutions, including all returns and repossessions and all proceeds (including insurance), and products of the collateral, books and records, contract rights, general intangibles, documents and instruments relating to the above. Secured Party has taken a security interest in collateral to secure all or part of its price.

NOW, THEREFORE, in consideration of the Explanatory Statement and the covenants, promises and agreements of the parties hereto, the Debtor hereby covenants, promises and agrees as follows:

- I. DEFINITIONS. As used herein:
  - a. "Collateral" means all of the personal property described in Exhibit A and in all cases, also includes (i) all Debtor's present and future accounts, accounts receivable, contract rights, general intangibles, things in action, chattel paper, instruments, documents, returned, repurchased and repossessed goods, and the books and records relating to the personal property described in Exhibit A, and (ii) all proceeds and products of the personal property listed in Exhibit A, cash and non-cash in any form whatsoever.
  - b. "Obligations" means all indebtedness and other liabilities, direct or indirect, fixed or contingent, joint, several or independent, now and hereafter owned by Debtor to Secured Party, whether due or unmatured, or held or to be held by the Secured Party for its own account or for another or others, whether created directly or acquired by assignment or otherwise and howsoever evidenced.

Debtor understands and agrees that the broad and all-inclusive definition of the word "Obligations" shall be liberally construed so that Secured Party may thereby open new and additional credit facilities for Debtor, whether or not the same may presently be contemplated.

- c. "Obligor" means the Debtor, together with all consigners, endorsers, guarantors or sureties of or upon any Obligation, (each of whom is individually an "Obligor").
- d. Unless the context otherwise requires, all terms used herein which are defined in the Uniform Commercial Code of the State (of Maryland) shall have the meanings therein stated.

II. GRANT OF SECURITY INTEREST. As security for the due and punctual payment of any and all of the present and future Obligations of Debtor, Debtor hereby grants to Secured Party a continuing security interest in all the Collateral, whether now or hereafter existing or acquired.

III. REPRESENTATIONS AND WARRANTIES. Debtor represents and warrants that:

- a. Its principal business operation (the Business) is \_\_\_\_\_, and that, if a corporation, it is duly organized and existing in good standing under the laws of the jurisdiction stated above;
- b. No Financing Statement (other than any filed in favor of the Secured Party) relating to any of the Collateral is on file in any place; and
- c. The Chief and other places of business (if any), the books and records relating to the Collateral and the Collateral are located at the address (es) set forth below and Debtor will not change such locations without prior written notice to and consent of the Secured Party.

IV. COLLATERAL GENERALLY. Debtor assumes all liability and responsibility in connection with Collateral acquired by it; and Debtor's obligation to pay all Obligations, shall not be affected or diminished by reason of the fact that any Collateral may be lost, destroyed, stolen, damaged or for any reason unavailable to Debtor.

V. "COVENANTS". Debtor agrees that:

- a. If Secured Party so demands in writing (i) all proceeds of the Collateral shall be delivered to Secured Party promptly upon their receipt in a form satisfactory to Secured Party; and (ii) all instruments pertaining to the Collateral shall be delivered to Secured Party at the time and place and in the manner in which specified in Secured Party's demand.
- b. In order to enable Secured Party to comply with the law of any jurisdiction applicable to any security interest granted hereby or to the Collateral, Debtor will execute and deliver upon request, in form acceptable to Secured Party, any Financing Statement, or other paper, including photocopies, and/or perform any act requested by Secured Party which may be necessary to create, perfect, preserve, validate or otherwise protect such security interest or to enable Secured Party to exercise and enforce its rights hereunder or with respect to such security interest.
- c. Secured Party is authorized to file or record any Financing Statements or continuations thereof or other papers without Debtor's signature if permitted by applicable law.
- d. Except for the security interest granted hereunder, Debtor shall keep the Collateral free and clear of all security interests, liens or encumbrances of any kind.
- e. It will keep the Collateral insured in such amounts and against such risks as Secured Party in its sole discretion may require and will provide, upon request of the Secured Party, evidence of such insurance coverage in form and amount satisfactory to the Secured Party.
- f. Secured Party may, but is not obligated to, exercise any rights of conversion or exchange or other rights, privileges and options relating to the Collateral and shall have no obligation to sell or otherwise realize upon any of the Collateral and shall not be responsible for any failure to do so or for any delay in so doing.

VI. "EVENTS OF DEFAULT". Upon the occurrence of any of the following events or conditions:

- a. Non-payment when due of any of the Obligations;
- b. Failure of Debtor to perform any agreement on its part to be performed hereunder, or under the terms of any other agreement covering the Obligations;
- c. The insolvency of any Obligor or an assignment for the benefit of creditors by any Obligor or the institution, by or against any Obligor, of any proceedings under any chapter or provisions of any statute, rule or regulations dealing with bankruptcy, relief of debtors, insolvency or the like;
- d. Any representation in any financial or other statement of any Obligor (delivered to Secured Party by or on behalf of such Obligor) proving inaccurate or misstating any material fact; or
- e. Dissolution, merger, consolidation, liquidation or reorganization of any Obligor, which is a corporation, partnership or other legal commercial entity.

VII. "SET-OFF". Every account of Debtor with, and each claim of Debtor against the Secured Party, existing from time to time, shall be subject to a lien and security interest in favor of Secured Party and subject to be set off against any and all Obligations in such order as Secured Party in its sole discretion may determine, and the Secured Party may from time to time at its option and without notice appropriate and apply toward the payment of any of the Obligations the balance of each account of Debtor with, and each claim of Debtor against, Secured Party, and Debtor will continue to be liable to Secured Party for any deficiency, with interest.

VIII. "NO WAIVER: REMEDIED CUMULATIVE". Secured Party shall not be deemed to have waived any of its rights, remedies, options or power hereunder by reason of any of the following:

- a. Delay in any exercise thereof;
- b. Partial or single exercise thereof; or
- c. Prior failure to exercise, or waiver, of any such right, remedy, option or power.

All powers and rights granted to Secured Party hereunder or under any document evidencing any Obligation shall be cumulative and in addition to the Secured Party's powers and rights under applicable law. If two or more parties as debtors sign this Agreement, they shall be jointly and severally liable hereunder, and the term "Debtor" shall mean each and every party signing this Agreement. The use of the singular herein may also refer to the plural and vice versa and the use of the neuter or any gender shall be applicable to any other gender or to the neuter.

IX. "NOTICE OF ACCEPTANCE WAIVED". Notice of acceptance of this Agreement by Secured Party is hereby waived. This agreement shall be immediately binding upon Debtor and its successors and assigns, when signed by or on behalf of Debtor.

X. "SEVERABILITY". If any part of this Agreement is declared to be invalid or unenforceable, then such invalidity or unenforceability shall not affect the remainder of this Agreement which shall continue in full force and effect and any provision that may be invalid or unenforceable in one or more applications shall remain in full force and effect for any valid application or applications.

XI. "HEADINGS". The headings used in the sections, subsections, and sub-sections of this Agreement are for convenience only and are not to be deemed to be part of this Agreement.

XII. "GOVERNING LAW". This Agreement shall be construed in accordance with and governed by the internal laws of the State of Maryland (The "State").

IN WITNESS WHEREOF, the Debtor has duly executed or cause to be executed this Security Agreement, under seal, this

\_\_\_\_\_ day of \_\_\_\_\_.

ATTEST OR WITNESS:

DEBTOR:

\_\_\_\_\_  
Sign

\_\_\_\_\_  
Sign

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Title

\_\_\_\_\_  
Print Title

Address of Chief Place of Business:

Other Business Addresses: (If none state "None")

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Address Location of Books and Records  
Relating to Collateral:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



ATTEST:

SECURED PARTY:

Turf Equipment and Supply Company

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Sign

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Sign

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Print Name

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Print Name

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Print Title

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Print Title