



HOWARD SOMMERS TOWING, INC.

Confidential Credit Application and Continuing Guaranty

The undersigned, for the purpose of obtaining commercial credit; now and hereafter, herewith submits to Howard Sommers Towing, Inc., a California corporation (hereinafter **HST**), for its reliance thereon, the following representations that are warranted to be complete, accurate and truthful. In the event of any substantial change in the following representations, the undersigned promises to immediately notify HST of any such changes. It is understood following representations, the undersigned promises to immediately notify HST of any such changes. It is understood that HSTS's payment terms expressly provide that payment shall be due in thirty (30) days from the date of each invoice.

Name / Address

Last		First	Middle Initial
Name of Business			
Mailing Address			Web Address
City	State	ZIP	Email
Business Phone	Cell Phone	Fax	

Company Information

Type of Business	Date Business Established	
Type of Business Entity	Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/>	
Date of Incorporation	State of Incorporation	Federal Tax ID

Bank References

Institution Name	Institution Name	Institution Name
Account #	Account #	Account #
Address	Address	Address
Phone	Phone	Phone

Trade References

Company Name	Company Name	Company Name
Contact Name	Contact Name	Contact Name
Address	Address	Address

HOWARD SOMMERS TOWING, INC.

Phone	Phone	Phone
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The undersigned agree(s) to pay their account according to the terms set forth herein and set forth in the invoices rendered by HST. If any amounts are not paid within the period provided herein, the undersigned agree(s) to pay a service charge of 12% per month (18% per annum) plus a \$35.00 late fee. In any action to collect a delinquent debt owed to HST, the undersigned agree(s) to pay all costs and expenses incurred by HST and the attendant of collection of the debt, including reasonable attorney's fees and court costs incurred by HST. Venue of any action shall be that the sole discretion of HST. The undersigned acknowledges and declares that the above statements and terms of credit have been carefully read and that all representations are true and correct.

Authorized signer must be a principal of the business. If executed by a corporation, the signature of the President and Secretary are required.

Print Name / Title	
Signature	Date

Print Name / Title	
Signature	Date

HOWARD SOMMERS TOWING, INC.

CONTINUING GUARANTY

For valuable consideration and as an inducement to Howard Sommers Towing, Inc., a California corporation (hereinafter referred to as **HST**) to supply services or products of any kind upon credit, or to provide financial assistance to: _____

Name Address Telephone No.(hereinafter referred to as **Business**) the undersigned (hereinafter referred to as the **Guarantor**; or if more than one guarantor, jointly and severally referred to as **Guarantors**), unconditionally guarantees and promises to punctually pay to HST, or order, in lawful money of the United States, any and all indebtedness of the Business arising from any source, agreement, products or services provided or rendered by HST to the Business. The word "indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations, and liabilities of the Business heretofore, now, or hereafter made, incurred, or created, whether voluntary or involuntary, and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined and whether the Business may be liable individually or jointly with others, or whether recovery upon such indebtedness may be or hereafter become barred by any statute of limitations, or whether such indebtedness may be or hereafter become otherwise unenforceable. The liability of Guarantor(s) includes any and all sums, and principal obligations, together with all interest upon the indebtedness. This is a continuing guaranty relating to any indebtedness, including that arising under successive transactions which shall either continue the indebtedness or from time to time renew it after it has been satisfied. The obligations hereunder are joint and several, and independent of the obligations of the Business, and a separate action or actions may be brought and prosecuted against Guarantor(s) whether action is brought against the Business or whether the Business be joined in any such action or actions; and Guarantor(s) waives the benefit of any statute of limitations affecting his/her/their liability hereunder or the enforcement thereof. Guarantor(s) authorizes HST, without notice or demand, and without affecting his/her/their liability hereunder, from time to time, to (a) renew, compromise, extend, accelerate, or otherwise change the time for payment of, or otherwise change the terms of the indebtedness or any part thereof; (b) take and hold security for the payment of this Guaranty or the indebtedness guaranteed and exchange, enforce, waive, and release any such security; (c) apply such security and direct the order or manner of sale thereof as HST in its discretion may determine; and (d) release or substitute any one or more of the endorsers or guarantors. HST may without notice assign this Guaranty in whole or in part. Guarantor(s) waives any right to require HST to (a) proceed against the Business; (b) proceed against or exhaust any security held from the Business; or (c) pursue any other remedy in HST's power whatsoever. Guarantor(s) waives any defense arising by reason of any disability or other defense of the Business or by reason of the cessation from any cause whatsoever of the liability of the Business. Until all indebtedness of the Business to HST shall have been paid in full, Guarantor(s) shall have no right of subrogation, and waives any right to enforce any remedy which HST now has or may hereafter have against the Business, and waives any benefit of, and any right to participate in any security now or hereafter held by HST. Guarantor(s) waives all presentments, demands for performance, notices of non-performance, protests, notices of protest, notices of dishonor, and notices of acceptance of this Guaranty and of the existence, creation, or incurring of new or additional indebtedness. In addition to all liens upon, and rights of setoff against the monies, securities, or other property of Guarantor(s) given to HST by law, HST shall have a lien upon and a right of setoff against all monies, securities and other property of Guarantor(s) now or hereafter in the possession of HST; and every such lien and right of setoff may be exercised without demand upon or notice to Guarantor(s). No lien or right of setoff shall be deemed to have been waived by any act or conduct on the part of HST, or by any neglect to exercise such right of setoff or to enforce such lien, or by any delay in so doing; and every right of setoff and

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lien shall continue in full force and effect until such right of setoff or lien is specifically waived or released by an instrument in writing executed by HST.

Any indebtedness of the Business now or hereafter held by Guarantor(s) is hereby subordinated by the indebtedness of the Business to HST; and such indebtedness of the Business to Guarantor(s), if HST so requests, shall be collected, enforced and received by Guarantor(s) as trustee for HST and be paid over to HST on account of the indebtedness of the Business to HST but without reducing or affecting in any manner the liability of Guarantor(s) under the provisions of this Guaranty.

If the Business is a corporation or partnership, it is not necessary for HST to inquire into the powers of the Business or the officers, directors, partners, or agents acting or purporting to act on the corporation's or the partnership's behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.

Guarantor(s) agrees to pay reasonable attorney's fees and all other costs and expenses which may be incurred by HST in the enforcement of this Guaranty.

Any married person who signs this Guaranty hereby expressly agrees that recourse may be had against his or her separate property for all of his or her obligations under this Guaranty.

IN WITNESS WHEREOF, the undersigned Guarantor(s) has/ have executed this Guaranty on _____, 20____, at

Los Angeles, California. **Guarantor(s):** _____

Signature _____

Print or Type Name _____

Signature _____

Print or Type Name _____