

Cal U-Rent Terms & Conditions of Credit

CREDIT POLICY: Our credit policy is that payments will be made on a net-30 basis. This means that payments must be received within 30 days of closure of each rental contract.

INVOICES & STATEMENTS: As soon as a rental contract (invoice) is closed, it will be sent to you. Please pay promptly from these invoices. A monthly statement will be sent to you to showing activity through the end of the previous month. All aging will be on the basis of contract closure, not date of statement.

THIRD PARTY AGREEMENTS OR PAYMENTS: Your payment to Cal U-Rent is in no way related to your receipt of funds for a project or for any other terms or conditions negotiated by you with a third party. Your payments will be made on the terms and conditions listed herein and not receipts of monies owed to you by a third party, including project developers.

PAST DUE ACCOUNTS: Our aging is based on the date a rental item is returned and the contract is closed, not the date you receive our statement. Any rental that is not paid within 30 days of closure will become past due.

30-DAY ACCOUNTS: We will provide a courtesy call should your account slip into 30-day status.

60-DAY ACCOUNTS: If your account should show any invoice that has not been paid within 60 days of closure, we will place your account in COD status.

90-DAY ACCOUNTS: If your account should show any invoice that has not been paid within 90 days of closure, we will notify you of impending permanent closure of your account and possible legal action for collection.

120-DAY ACCOUNTS: Your account will automatically be permanently closed and we will file for collection through the Small Claims Court.

FINANCE CHARGES: We are happy to be able to provide credit for you. Please be aware that credit is a privilege and is provided to ease and simplify your rental. Should your account become past due, we will assess a monthly finance charge of 1 ½ percent.

LIABILITY INSURANCE BINDER: You must maintain your liability insurance coverage for Cal U-Rent in current status. Please send a binder whenever you renew your policy.

RENTAL RATES & CHARGES: Each item of equipment is subject to a minimum charge. This may vary from two (2) to four (4) hours of use or the minimum may be the full 24-hour day. All our equipment is on a 24-hour day basis. Our rental week is seven (7) days and our rental month is twenty-eight (28) days. No overnight charges apply to any of our rentals. Equipment that are equipped with hour meters are on a single shift rental basis (8 hours in 24). Two shift usage will be charged at 1 ½ times the regular rental rate and three shift usage will be charged at twice the regular rental rate. Any multiple shift usage must be agreed to in writing in advance.

NO SALES TAX ON RENTALS: Cal U-Rent is one of the few rental companies that are exempt from charging sales tax on rentals. We do not charge mandatory damage waiver coverage nor do we charge any other fees such as environmental fees, etc. Our only charges are for time usage, mileage in the case of trucks, and fuel in the case of our trucks and larger equipment.

Please Sign as Acknowledgment: _____

Date: _____