

CREDIT AGREEMENT AND FREIGHT GUARANTEE

TO: MARITIME DELIVERY SERVICE (USA) INC

All above hereafter jointly and severally referred to as MDS.

WHEREAS we wish to obtain the extension of credit to us, through the issuance and release of prepaid bills of lading by MDS for cargo loaded, or to be loaded, to destination in United States of America, directly or through duly authorized agents:

WHEREAS we are free to and do select any agents for these transactions;

WHEREAS we acknowledge that a sine qua non and condition precedent to MDS entering into this agreement and extending credit to us that we guarantee that all freight and other charges will be paid by us.

NOW, THEREFORE, in consideration of the foregoing, we hereby agree as follows:

BILL OF LADING RECEIPTS: Receipts for all bills of lading subject to this agreement shall be signed by us, or on our behalf by our agent receiving such bill of lading;

ANY SHIPPER'S AGENT FOR PAYMENT: If we engage or utilize the services of an agent in connection with the payment of freight or charges to the MDS, we agree that such agent acts as our agent for such purpose and not as the agent of the MDS.

UNCONDITIONAL PROMISE TO PAY AND GUARANTEE OF FREIGHT PAYMENT: We will be absolutely and unconditionally liable to MDS, without notice or demand, for payment of all freight charges due and we guarantee that the charges will be paid by us of whether or not funds for payment of such freight and charges have been advanced by us to an agent. If we provide funds to an agent to pay the freight or charges due the MDS, and agent converts such funds to its own use, becomes insolvent or is adjudged bankrupt, or for any other reason fails to pay them to MDS, we shall remain absolutely and unconditionally liable to the MDS for the payment of freight and other charges. We also agree to reimburse MDS any legal and/or collections fees and expenses reasonably incurred in order to enforce this Agreement. In no event shall any demand by MDS upon our agent for payment of such freight and charges constitute a waiver or an estoppel of MDS's right to enforce these promises and guarantees against us.

1. **FREIGHT DUE WHEN SPECIFIED IN TARIFF:** Notwithstanding the credit facility granted hereunder all freight and charges shall continue to be as prescribed in the applicable tariff within the designated period.
2. **SUSPENSION OF CREDIT:** Credit privileges hereunder shall be suspended at the sole discretion of MDS for any failure to comply with the provisions of the applicable tariff or of this agreement. This Agreement will be automatically CANCELLED by any suspension of credit privileges for a period of sixty (60) consecutive days or 1 days after written notice from MDS.
3. **ABSOLUTE OBLIGATION TO COLLECT FREIGHT:** We recognize that MDS has absolute obligation as by tariff to collect and receive all freight and charges due under the pertinent tariff or tariffs.
4. **REMEDIES ARE CUMULATIVE:** The remedies available to MDS under the Agreement are cumulative and are in addition to every other remedy in law or equity. The exercise of any remedy

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shall not be construed to be a waiver of the right to exercise at the same time of thereafter any other remedy.

- 5. **EFFECTIVE DATE:** This Agreement shall become effective on the date of its receipt and execution by MDS and shall continue in effect unless suspended as determined herein or terminated sooner by written notice from either party to the other, provided however, that termination or expiration shall not extinguish any existing liabilities hereunder.
- 6. **EXECUTION DOES NOT REQUIRE CREDIT:** Execution of this agreement by the shipper authorizes, but does not require MDS to extend credit in accordance with the terms hereof.

Executed this day of 20

Name of Organization _____

Address _____

City, State, Zip _____

By (Signature (s)) _____

Name(s) (Printed) _____

Title (s) _____

Corporate Seal

For MDS Use Only:

CREDIT AGREEMENT NO.

AMOUNT OF CREDIT APPROVED \$

CREDIT TERM APPROVED 14 days

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SHIPPER'S CREDIT APPLICATION

Business Information

Full Name of Organization

Also Known As

Address

City, State, Zip

Telephone Number

Fax Number

Internet Address

Type Organization

Corporation

Partnership

Individual/Sole Proprietorship

Other

Years In Business

Type Business/Commodity

Number of Employees

NVOCC Bond Number

Dun & Bradstreet Number

Principals (As applicable)

If Corporation:

Name

Title

Name

Title

If Proprietor, Partnership, or Other

Name

SS No.

Name

SS No.

Bank References

Bank Name

Address

City, State, Zip

Telephone Number

Fax Number

Officer

Account No (s).

CREDIT AGREEMENT AND FREIGHT GUARANTEE

Financial institutions require written authorization from their accounts prior to the release of any credit information. In order to expedite processing of your application with MDS for credit terms, please complete and sign the attached **BANK CONFIRMATION FORM** and return it with your application.

PLEASE NOTE: Validation Of This Credit Agreement/Application Requires Appropriate Signature (S) On Page 2.

BANK CONFIRMATION FORM

Date

Bank Name

Address

City, State, Zip

Attention: (Account Officer)

Dear Sir/Madam:

You are hereby authorized and requested to release credit information on the following account(s) to MDS for their confidential use in determining our credit worthiness.

Account Name:

Account No. (s) :

Authorized Signature

By: Name

Title
