



PORTS AMERICA

Credit Application

This Credit Application ("Application") is made to Ports America Group, Inc., and its subsidiaries and affiliates (hereinafter collectively referred to as "Ports America") for the purpose of inducing Ports America to extend credit accommodations to the Applicant named below:

APPLICANT INFORMATION		
Company Name:		
Trade Name (if any):		
Street Address:		
City:	State:	Zip Code:
Phone:	Fax:	
Website: http://		Required Credit Line (in USD):
New Customer	Existing Customer	

INDUSTRY		
INDUSTRY TYPE:		
Ship Agency	Shipper	
Stevedore	CH Broker / Freight Forwarder	
Other		
Federal Tax ID #:	FMC License #:	
Number of years company has been in business:	Length of Time at Present Location:	years
Monthly volume anticipated with Ports America:		

FINANCIAL		
PLEASE PROVIDE COPY OF LATEST FINANCIALS OR FILL OUT REQUESTED INFORMATION BELOW		
Reporting Date:	Total Revenues:	Operating Income(EBIT):
Current Assets:	Total Assets:	
Current Liabilities:	Total Liabilities:	
Retained Earnings:	Market Value of Common Shares Outstanding:	

BUSINESS		
BUSINESS TYPE:		
Corporation	Partnership	
Limited Liability Company	Proprietorship	
Other		
Date of Organization:	State of Organization:	
[Copies of Certificate of Incorporation or Articles of Formation must be attached]		
President / CEO:	Email:	
Chief Financial Officer:	Email:	
Accounts Payable Manager:		
Phone:	Fax:	Email:
Accounts Payable Contact:		
Phone:	Fax:	Email:
Dun and Bradstreet Number:		

CREDIT LOCATION REQUESTS				
LOCATION:				
New England	Mid Atlantic	Tampa	Texas	
New York/New Jersey	South Atlantic	Gulf	West Coast	
Ports America Account Owner:				

BANK REFERENCE			
Bank Name:			
Street Address:			
City:	State:	Zip Code:	
Phone:	Fax:	Email:	
Account Number(s):			
Disbursement Account Number (if different):			
Bank / Account Officer:			Email:

BUSINESS REFERENCE 1			
Company Name:			
Street Address:			
City:	State:	Zip Code:	
Contact Name:			
Phone:	Fax:	Email:	

BUSINESS REFERENCE 2			
Company Name:			
Street Address:			
City:	State:	Zip Code:	
Contact Name:			
Phone:	Fax:	Email:	

Has the Company or any of its principals ever filed for bankruptcy?
If so, when and what jurisdiction?

IN ORDER FOR PORTS AMERICA TO PROCESS THIS CREDIT APPLICATION, THE PERSON ACTING ON BEHALF OF THE APPLICANT MUST ENTER HIS/HER NAME AND TITLE, FOLLOWED BY THE NAME OF THE CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP, OR OTHER ENTITY. PORTS AMERICA MAY EXTEND, DENY OR WITHDRAW CREDIT TO ANY APPLICANT IN ITS SOLE DISCRETION AT ANY TIME.	
SUBMITTED BY:	Date:
First Name:	Last Name:
Job Title:	Email:

*****TERMS AND CONDITIONS FOR THE AUTHORIZATION OF CREDIT*****

The Company agrees that the extension of credit by Ports America to the applicant named above (the "Company") is governed by the following terms and conditions (this "Agreement"):

1. All accounts are subject to Ports America and tariffs.
2. All invoices are due according to the terms stated on the invoice, after which date the invoice is considered overdue.
3. All payments must be remitted to the address as shown on the bottom right of the invoice and must reference the invoice number. Container or B/L numbers are not acceptable references.

4. Interest on overdue invoice amounts will be charged at a rate equal to the lesser of 1.5% per month or the highest rate permitted by applicable law.
5. If any invoice is disputed, in part or whole, the Ports America Credit and Collections Department must receive written notice of the dispute within five (5) business days of the invoice date. The notice must be on the Company's corporate letterhead and clearly explain the basis of the dispute. Ports America will investigate and advise accordingly. Undisputed portions of invoices are payable under the terms of this Agreement.
6. Ports America will accept no third-party billing. The Company acknowledges and agrees that Ports America's invoices are payable under the terms of this Agreement without regard to the Company's reimbursement for services related to our invoice(s) performed by third-parties.
7. Returned checks will be assessed a charge equal to the lesser of \$50.00 or the highest amount permitted by applicable law.
8. Ports America may initiate its collection process if any invoice remains unpaid thirty (30) days after the invoice date.
9. Should any invoice, or portion thereof, not be paid according to the terms of this Agreement such that Ports America incurs any collection charges or attorney's fees, then the Company will be responsible for reimbursing Ports America for such collection charges or attorney's fees immediately upon demand.
10. All information submitted by or on behalf of the Company, will be investigated to assure validity and accuracy.
11. Ports America reserves the right to deny credit to the Company or to cancel this Agreement in its sole discretion at any time provided that no termination of this Agreement will relieve the Company of any of its obligations hereunder.
12. This Agreement may not be modified in whole or in part except by an agreement in writing between Ports America and the Company.
13. In the event of a conflict between the terms of this Agreement and the terms of any other agreement between the parties, the terms of this Agreement shall control unless expressly superseded by the other agreement.
14. The Company may not assign any of its rights under this Agreement without the prior written consent of Ports America. The Company will notify Ports America within thirty (30) days of any change in the control or majority ownership of the Company. "Change in control" as used herein, means the ability to exercise control over more than 50% of the equity ownership of the Company.
15. If any provision of this Agreement is held invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.
16. This Agreement is governed by the laws of the State of New York, without regard to the conflict of laws rules of such state.
17. Ports America and the Company irrevocably agree and consent to be subject to the jurisdiction of the State and Federal Courts of New York State in connection with any dispute arising out of or relating to this Agreement.
18. This Agreement constitutes the entire agreement between Ports America and the Company and replaces any previous agreement, either oral or in writing, between Ports America and the Company with respect to the subject matter of this Agreement.

By signing below, I hereby acknowledge that I request credit on behalf of the Company and that I am authorized to execute this Agreement on behalf of the Company. I hereby confirm that I am requesting credit solely for the business purposes of the Company and that any information provided in connection herewith shall be complete and correct as of the date of submission. The Company acknowledges that Ports America is relying on the truthfulness and accuracy of such information in deciding whether or not to extend credit. Credit approval may be conditioned upon such other additional requirements as may be required by Ports America, including but not limited to the submission of financial statements, corporate or personal guarantees, additional trade references and/or letters of credit. The Company hereby authorizes the release of any information listed under the "Bank Reference" section above. Credit is subject to the return of this completed Credit Application, satisfactory investigation of the account as required by the Ports America Credit and Collection Department and written acknowledgement of credit approval to the Company. This process typically requires a minimum of 30 days. In the event credit is not granted to the Company, or is hereafter revoked by Ports America, all amounts due to Ports America shall be payable in cash by advance deposit in an amount sufficient to satisfy anticipated charges.

I accept the Terms and Conditions on this Agreement on behalf of the Company