



CREDIT APPLICATION AND AGREEMENT

Applicant Information:

Company: _____

Legal or Other Name (if different): _____

Address: _____ Zip Code: _____

Mailing Address (if different): _____

Circle company description and complete information to the right of the description:

Corporation State & Date of Incorporation _____ Fed Tax ID# _____

Sole Proprietorship Home Address: _____ SSN: _____

Partnership Home Address: _____ SSN: _____

Other Explain: _____

List Principles and Titles:

_____/_____/_____ / _____/_____

_____/_____/_____ / _____/_____

Contact Person/Name & Title: _____

Phone No.: _____ Fax No.: _____ Email: _____

Credit Terms Requested: ____ Days Credit Limit (USD) _____

Please list all affiliated companies covered under this Credit Application & Agreement. Applicant is responsible for all charges and payments made by the companies listed below.

Company Name: _____ Address: _____ Phone: _____

Trade References (with whom you have established credit):

Company Name: _____ Address: _____ Phone: _____ Email: _____

****NOTE: Lake Shore Global Solutions policy may require that your first shipment be paid prior to full release.**



CREDIT AND SECURITY AGREEMENT

1. This Credit and Security Agreement (the "Agreement") is between _____ ("Customer") and Lake Shore Global Solutions, LLC ("LSGS"). This Agreement is applicable to trade routes to and from U.S. ports and points and is subject to approval by LSGS.
2. Customer shall remain absolutely responsible and unconditionally liable for all payments due by Customer to LSGS pursuant to this Agreement, and guarantees payment of all such amounts if Customer's forwarder, broker or other agent fails for any reason to make such payments to LSGS. Customer recognizes that the issuance of any Bill of Lading marked "Prepaid" or "Freight Prepaid" shall not be a representation or acknowledgement by LSGS that such freight has in fact been paid.
3. The credit granted to Customer ("Credit"), as set forth on the Credit Application, which is made a part of this Agreement, may consist of an extension of time in which to pay invoices, or a credit limit, or both. Customer guarantees payment of all charges when due pursuant to the Credit. Any overdue amounts shall be assessed interest charges in the amount of 1.5% per month or the highest amount chargeable per applicable statute, whichever is lower. Customer shall pay LSGS all costs and fees it incurs in collecting any amounts owed.
4. Credit privileges may be suspended for any failure to comply with this Agreement. If Customer fails to perform any obligation under this Agreement or any tariff, Bill of Lading or contract with LSGS, LSGS may immediately terminate this Agreement without demand or notice; require that all amounts owed become immediately due and payable; refuse to issue or release Bills of Lading marked "prepaid" or "freight prepaid" even though cargo was booked; foreclose its lien(s) and security interest on any and all cargo LSGS possesses; and exercise any other right or remedy available under law. Customer acknowledges that it has read and understands LSGS's Bill of Lading terms and conditions, a copy of which has been provided to Customer.
5. Nothing herein contained shall preclude LSGS from exercising absolute discretion to refuse to extend credit or the right, where credit has been extended, to demand and collect payment of all charges prior to a shipment's arrival at a port or airport of arrival or departure. Non-compliance with any provision of this Agreement may, in LSGS's sole discretion, result in immediate cancellation of all credit privileges extended under the Credit Application and this Agreement.
6. The invalidity or unenforceability of any provision of this Agreement shall not affect any other provision hereof. This Agreement may be executed by telecopy with the same legal effect as if executed in person. All disputes pertaining to this Agreement shall be resolved in the U.S. District Court for the Western District of Pennsylvania pursuant to Pennsylvania law (except for its conflict of laws principles) and both parties consent to the jurisdiction of that Court over them.

I, the undersigned _____ of _____ hereby declare the above information to be true and correct for the purposes of obtaining credit with Lake Shore Global Solutions, LLC and I also undertake and agree to all terms and conditions set forth above.

Please sign below:

Name of Organization: _____

Signature of Officer: _____

Name and Title: _____

For office use only:

Approved by: _____

Title: _____