

CREDIT AGREEMENT

Applicant hereby applies for an extension of credit on the payment of freight charges to Sealink International Inc and represents and agrees as follows:

1. The person executing this application and agreement is authorized to do so and all statements contained in this application are true and correct.
2. The applicant hereby acknowledges that Sealink International Inc (a) is operating as a broker of transportation by motor carrier (and not as a motor carrier) duly licensed by the Federal Highway Administration when providing services for shipment by motor carrier (b) is operating as a non-vessel-operating common carrier (NVOCC) pursuant to its ocean Transportation intermediary (OTI) license issued by the United States Federal Maritime Commission when providing services by ocean vessel; (c) is operating as a shipper's agent when providing services for shipment by rail; (d) is operating as an air and ocean freight forwarder when providing services for shipment by air and (e) is acting as a liaison agent for the customer to handle their customs clearance and pay all freight, duties, demurrage, detention, per diem, pier pass and all and any charges related to import and transportation charges.
3. The applicant agrees: (a) to pay any and all amounts owed but not paid to pay each invoice issued by Sealink International Inc. within the credit period agreed upon from the date of invoice, (b) to pay a 5% late fee on any amount not paid within the credit period agreed upon; and (c) to pay a finance charge of 2.5% per month on any amount not paid within the credit period agreed upon until paid. The day payment is actually received is the date the invoice is considered paid.
4. This agreement has been negotiated in the state of Texas and that minimum contracts with the jurisdiction of Texas have been established. The applicant waives any claim of defense based on jurisdiction and / or venue and does voluntarily submit to the jurisdiction and venue of the state of Texas and county of Collin for all legal issues related to the transaction of business between the parties including, but not limited to, the collection of moneys due pursuant to this agreement.
5. If the applicant breaches and term of this agreement including the payment of moneys due pursuant to this agreement, applicant shall pay all cost incurred by Sealink International Inc in enforcing the terms of this agreement including, but not limited to, reasonable attorney's fees, whether or not legal proceedings are commenced.
6. If the applicant incurs a loss or damage claim, the applicant agrees to make a timely claim against the carrier for such loss or damage and agrees not to offset all or any part of such claim against any amounts due to Sealink International Inc
7. Applicant does hereby agree that they have granted Sealink International Inc and its representatives, prior written permission to send advertising or solicitation faxes, emails, letters, phone calls and other items of similar nature.
8. All shipments booked with Sealink International Inc are subject to the provisions of Sealink International Inc Ocean bill of lading and Sealink International Inc terms and condition of services, both of which are available upon request.