



CREDIT AGREEMENT AND APPLICATION

CREDIT APPLICANT

Company Name

Street Address

City, State and Zip

Phone

Fax

Billing Address

City, State and Zip

Phone

Fax

BUSINESS INFORMATION (Type of Business)

- Corporation
 LLC
 Partnership
 Sole Owner
 Individual

Nature of Operations

Year Established

IRS #

Dun & Bradstreet #

Annual Sales

Credit Limit Requesting \$

LIST OF ALL OWNERS, PARTNERS OR OFFICERS

_____ Name & Title	_____ Company Name	_____ Phone #
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_____ Name & Title	_____ Company Name	_____ Phone #
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_____ Name & Title	_____ Company Name	_____ Phone #
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REFERENCES (Give only names of those you buy from on open account)

_____ Company Name	_____ Name & Title	_____ Fax# and/or e-mail address
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_____ Company Name	_____ Name & Title	_____ Fax # and/or e-mail address
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_____ Company Name	_____ Name & Title	_____ Fax # and/or e-mail address
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BANK INFORMATION

Bank Name	Account Number
Contact	Fax # and/or e-mail address

PAYABLES

Contact	E-mail address
Phone	Fax

Regardless of what credit is agreed to between GlobeRunners Inc. and the Applicant, GlobeRunners Inc. reserves the right to modify a client's status without prior notice. Where credit is agreed upon, applicant undertakes to pay within terms of said agreement. If it becomes necessary to place a claim in the hands of an attorney or agency for collection, reasonable attorney's or agency's fees will be for the account of the applicant. Applicant hereby represents that as of the date of this application, they are solvent as that term is understood by the application of generally accepted accounting principles. Applicant agrees that the foregoing representation is ongoing and further agrees that any material change in financial information or solvency shall be reported to GlobeRunners Inc. by facsimile or email within 24 hours of acquiring such status.

All business is conducted according to the National Customs Brokers and Freight Forwarders Association of America, Inc. Terms and Conditions of Service which are included herein. By signing this agreement you acknowledge that you have read, understood, and accepted these terms and conditions.

General Lien and Right to Sell Property:

- a) GlobeRunners Inc. shall have a general and continuing lien on any and all property (including documents) of the undersigned company coming into its actual or constructive possession or control for monies owed to GlobeRunners Inc., its subsidiaries and related entities, including its NVOCC operations, with regard to the shipment on which the lien is claimed, a prior shipment(s) and/or both;
- b) GlobeRunners Inc. shall provide written notice to the undersigned company of its intent to exercise such lien, the exact amount of monies due and owing, as well as any ongoing storage or other charges; the undersigned company shall notify all parties having an interest in its shipment(s) of GlobeRunners Inc.'s rights and/or exercise of such lien.
- c) Unless, within thirty (30) days of receiving notice of the lien, the undersigned company posts cash or a letter of credit at sight, or, if the amount due is in dispute, and acceptable bond equal to 110% of the value of the total amount due in GlobeRunners Inc.'s favor, guaranteeing payment of the monies owed, plus all storage charges accrued or to be accrued, GlobeRunners Inc. shall have the right to sell such shipment(s) at public or private sale or auction and any net proceeds remaining thereafter shall be refunded to the undersigned comp any.

I, the undersigned officer or agent of the applicant, am authorized to prepare and submit this agreement and application. I have read and concur with the terms and conditions contained herein, and affirm that all information provided herein is correct and without omission of any material fact or circumstance which bears upon the applicant's credit worthiness. I also acknowledge and agree to the release of credit and financial information from sources named above that will be used to determine credit worthiness.

Signed _____ By _____ Date _____
(signature) (Name and title of person signing)