



PO BOX 6674, SAN PEDRO, CA 90734

SHIPPER'S CREDIT AGREEMENT

IN CONSIDERATION OF GRANTING CREDIT TO US DIRECTLY BY THE ISSUANCE AND RELEASE OF BILLS OF LADING INDICATING THAT OCEAN FREIGHT IS PAYABLE TO OWI SPECIALIZED, INC. AT UNITED STATES ATLANTIC, PACIFIC AND GULF PORT, WE HEREBY UNDERTAKE AND AGREE AS FOLLOWS:

1. **BILL OF LADING RECEIPTS:** Receipts for all bills of lading as issued shall be signed by us, or on our behalf by the freight forwarder or their agent receiving them, if required by the issuing ocean carrier.
2. **UNCONDITIONAL PROMISE TO PAY AND GUARANTEE OF FREIGHT PAYMENT:** We will be absolutely and unconditionally liable to the carrier for payment of all freight and charges due and guarantee that they will be paid by us irrespective of whether or not funds for payment of such freight and charges have been advanced by us to a freight forwarder or other agent. If we provide funds to a freight forwarder or agent to pay the freight or charges due to the carrier, and such forwarder or agent converts such funds to its own use or for any other reason fails to pay them to the carrier, we shall remain absolutely and unconditionally liable to the carrier for the payment of the freight and charges.
3. **CUSTOM'S DUTY:** Credit is not extended for U.S. Custom's duty. Custom's duty is to be settled with U.S. Customs directly.
4. **FREIGHT DUE AS SPECIFIED IN THE AGREEMENT:** All freight charges shall be due within thirty (30) calendar days from the sailing date of the vessel from the respective loading port. Customer understands and agrees that interest on any unpaid balance may be charged up to the highest rate authorized by law per month and the delinquent balance shall be added to the sum due. Any further delinquency shall be subject to section 8 below.
5. **SUSPENSION OF CREDIT:** Credit privileges hereunder shall be suspended for any failure to comply with this agreement. A suspension of credit will take place if payment has not been received within 45 days.
6. **ABSOLUTE OBLIGATION TO COLLECT FREIGHT:** We recognize that Carrier has an absolute obligation at law and under the relevant shipping statutes to collect and receive all freight charges due under the pertinent tariff or tariffs.
7. **ABSOLUTE DIRECTION TO REFUSE CREDIT:** Nothing herein contained shall limit OWI Specialized, Inc. from exercising absolute discretion to refuse to extend credit or its right, where credit has been extended to collect payment of all freight and charges prior to vessel's arrival at port of discharge.
8. **IN THE EVENT THE ACCOUNT BECOMES DELINQUENT AND IS TURNED OVER FOR COLLECTION:** Customer agrees to pay all costs of collection including, but not limited to, fees paid to collection agencies and reasonable attorney fees whether suit is commenced or not under the jurisdiction in the State of New York.
9. **BOUNCED CHECKS:** There will be a charge of \$25.00 per check for all returned checks.
10. **EFFECTIVE DATE:** This agreement shall continue in effect unless terminated sooner by written notice from either party to the other, provided, however, that termination, suspension or cancellation of the agreement shall not extinguish any existing liabilities hereunder.
11. **CREDIT REFERENCE:** Customer authorizes this company and/or its credit agency(s) to investigate all credit history and banking references to make full disclosure of credit information concerning us to OWI SPECIALIZED, INC. or its general agent upon written request in order to process this application as it deems necessary now and in the future .
12. **GENERAL LIEN:** The undersigned agrees Carrier, and/or its subsidiaries or related companies shall have a general lien on any and all property , wherever located, whether in its possession, custody, control or en route, for all claims for freight and related charges, expenses, advances, interest for accounts outstanding and attorneys fees incurred, and for other charges as further defined in Carrier's ocean carrier tariff, its ocean bill of lading, its air waybill , or for any other pertinent charges incurred by Carrier in connection with any shipments including precious delivered goods of the undersigned company.

DATED THIS _____ DAY OF _____, 20_____

Shipper's Authorized Agent

Title

Company Name

City Document was signed