



CONFIDENTIAL CREDIT APPLICATION AND AGREEMENT

This credit application/agreement to Payne Transportation LP terms and conditions must be fully completed, signed and returned before your credit can be considered. This agreement governs all sales to you of Payne Transportation LP products/services on terms and conditions set forth by Payne Transportation LP or which may be established as policy from time to time by Payne Transportation LP. Sales representatives or agents of Payne Transportation LP are not authorized to amend or change the terms of sale or other terms and conditions of this agreement.

GENERAL BUSINESS DETAILS:

Legal Name of Business: _____ Tel: _____

Trade Name/Style: _____ Fax: _____

Address: _____ City/Prov: _____ Postal Code: _____

Mailing Address (if different from above)

Address: _____ City/Prov: _____ Postal Code: _____

Line of Business: _____ No. of Years in Business: _____

Legal Form of Business: Proprietorship: Partnership: Corporation:

If applicant is a subsidiary, please provide name of parent company: _____

CREDIT INFORMATION:

Annual Sales: \$ _____ Number of Employees: _____ Net Worth of Company: _____

Name of Bank & Branch: _____

Tel Number: _____ Contact Number: _____

MAJOR TRADE REFERENCES:

Name of Supplier: _____ Tel: _____

Address: _____

Name of Supplier: _____ Tel: _____

Address: _____

Name of Supplier: _____ Tel: _____

Address: _____

Once completed, fax to (204) 697-0596 attention Accounting Department

COMPANY CONTACT PERSONAL

SHIPPING CONTACT:

Main Contact: _____

Telephone number: _____ Ext: _____

Email address: _____

Fax number: _____

Second Contact: _____

Telephone number: _____ Ext: _____

Email address: _____

Fax number: _____

ACCOUNTS PAYABLE:

Main Contact: _____

Telephone number: _____ Ext: _____

Email address: _____

Fax number: _____

Second Contact: _____

Telephone number: _____ Ext: _____

Email address: _____

Fax number: _____

Invoices and supporting documentation will only be e-mailed.

Do you require an invoice to be mailed?

TERMS AND CONDITIONS IN CREDIT AGREEMENTS:

This is an application and agreement for credit and shall apply to any and all credit extended by Payne Transportation LP. The credit applicant understands and agrees to the following terms and conditions of sale:

1. Terms of sale are net 30 days from invoice date. Purchaser agrees to pay all invoices according to these terms. Agents or representatives of Payne Transportation LP are not authorized to change or adjust credit terms without written authorization of the credit manager.
2. Any dispute by the applicant shall be reported in writing to the Credit Manager of Payne Transportation L.P. within 30 days of the date that labour was performed and/or the material was supplied, and the details of the dispute. If the applicant does not issue a written dispute within the said 30 days, notwithstanding that the dispute is not resolved, the applicant shall pay to Payne Transportation L.P. all amounts due and owing, without any set-off pending resolution of the dispute. The payment made by the applicant shall not affect the applicant's dispute.
3. Accounts not paid by due date are subject to an interest charge from due date at the rate of 2% per month (24% per annum) as shown on invoices.
4. NSF cheques will be subject to a \$20.00 charge.
5. Failure to comply with these Terms & Conditions may result in cancellation of credit privileges without notice.
6. Applicant agrees to bear all costs incurred in collecting any unpaid amounts including but not limited to, collection agency, legal fees and court costs.
7. The information given in this application and agreement is warranted to be true, complete and correct and given for the purpose of obtaining credit.
8. The applicant consents to the obtaining of credit and/or personal information as may be required in connection with the credit line hereby applied for or any renewal or extension thereof and to the disclosure of any trade information concerning the applicant to any credit reporting agency or to any person with whom the applicant has or proposes to have financial relations.
9. The applicant grants to Payne Transportation L.P. a security interest in all personal property stored or left in Payne Transportation L.P.'s possession until such time that all amounts owing by the applicant to Payne Transportation L.P. are paid.

AUTHORIZED OFFICE/OWNER: _____

DATE: _____

APPROVED AMOUNT: _____

AUTHORIZED SIGNATURE: _____

FAX BACK TO:

FOR PAYMENT PLEASE CONTACT: