



265 industrial Way West
Suite 1
Eatontown, N.J. 07724
Tel: (732) 935-8400
Fax: (732) 676-1345

Application for Credit

Company Information

Company Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: () _____ Fax: () _____ Email: _____

Name and Title of Officers, Partners and Owner(s)/Shareholders/Members:

(1) _____

(2) _____

(3) _____

Individual(s) responsible for payment:

Name: _____

Home Address: _____

Social Security Number: _____

Phone: () _____ Fax: () _____ Email: _____

Name: _____

Home Address: _____

Social Security Number: _____

Phone: () _____ Fax: () _____ Email: _____

Accounts Payable Contact Information (REQUIRED):

Name _____ Title _____

Phone: () _____ Fax: () _____



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Email: _____

Business General Information:

Type of entity: Corporation ___ Partnership ___ Other (specify) _____

Line of Business: _____

Year Incorporated / Established: _____

Total No. of Employees: _____

Federal Tax ID # _____

Dun & Bradstreet # **(REQUIRED)** _____

MC, ICC or Operating agreement No.: _____

Most Recent annual Sales: _____ Year: _____

Amount of Credit requested: _____



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Bank Reference:

Bank Name: _____ Contact Person: _____

Phone: (____) _____ Fax: (____) _____ Account # : _____

Trade Reference:

(1) Name: _____ Contact Person: _____

Phone: (____) _____ Fax: (____) _____ Account #: _____

Email: _____

Line of Credit Available: _____

(2) Name: _____ Contact Person: _____

Phone: (____) _____ Fax: (____) _____ Account #: _____

Email: _____

Line of Credit Available: _____

(3) Name: _____ Contact Person: _____

Phone: (____) _____ Fax: (____) _____ Account #: _____

Email: _____

Line of Credit Available: _____

Credit Policy and Terms

Thank you for the interest in IMS Transport Solutions LLC, ("IMS"). We appreciate the opportunity to earn your business. The following is a description of IMS's credit policy, which must be adhered to by all customers and to which you agree to adhere.

The standard review, which you hereby authorize us to conduct, consists of a Dun & Bradstreet ("D&B") and credit reporting agency reports, and inquiry of customer's and its principals' banking institution(s) and credit and trade references. Credit will not be granted until information satisfactory to IMS, in IMS' sole discretion, is received from your and your principals' D&B, credit reporting agency, bank, credit and trade references.

Until credit is granted all shipments will be tendered on COD basis only (payment must be received by IMS prior to execution the shipment). Once credit is granted IMS will notify you of the credit amount and payment terms specifically applicable to your account. IMS' standard credit terms are set forth below. To the extent such terms conflict with the terms specifically applicable to your account, as IMS may notify you pursuant to the terms hereof, the terms specifically applicable to your account govern. IMS also reserves the right to require a personal guaranty of your obligations before extending any credit in the form attached hereto.

1. Credit terms are 30 days from date of invoice. All invoices must be paid within the credit terms, to ensure good credit standing with IMS.
2. In the event of a billing error, invoices will be corrected and paid accordingly. Settlements will not be withheld on account of any question as to the correctness of charges which cannot be immediately adjusted, or for alleged overcharges, or any accounts that may be claimed to be due from IMS, in such cases claim will be filed for refund of charges believed to be in excess of the lawful amount due.
3. All terms and condition of sale are subject to change by IMS without a prior notice. If customers wish to augment their credit limit, they need to discuss it with IMS's Credit Dept. If customer exceeds its credit limit, payment will be required on COD basis prior to executing additional shipments.
4. If payment is not received within the time required under the payment terms set forth herein or under any invoice rendered to customer by IMS, it, and all other amounts then due and owing pursuant to any then outstanding invoice(s), will be considered delinquent, and IMS will take all necessary steps to collect the delinquent amounts. In order to induce IMS to extend credit to customer and to provide services to customer on credit, customer agrees that customer will pay to IMS, in addition to the amounts due (plus interest), all of IMS' costs of collection, including its attorneys fees (to be calculated, irrespective of the amounts due by customer to IMS, based on the time spent by such attorneys and their staff at the regular hourly rates then in effect and billed to IMS by IMS's attorneys), expert fees, arbitration fees, costs and expenses. Customer further agrees that to the extent that IMS actually pays any such costs of collection, including without limitation, its attorneys' fees, customer waives the right to challenge any and all such amounts actually paid by IMS.



5. IMS reserves the right to refuse to accept shipments for any delinquent account and to hold any shipments connected with any delinquent account that may be in or come into the possession of IMS when such account becomes delinquent to guaranty payment of any and all amounts due to IMS by such delinquent account.
6. All invoices not paid within credit terms will accrue interest at the rate of 2% per month from the date of the invoice until paid in full.

By Signing and submitting this application, and by accepting any credit extended, you, and all individuals executing this or any other agreement between you and IMS on your behalf, agree with these terms and the terms specifically applicable to your account, as IMS may notify you hereafter from time to time; and warrant that the financial information provided by you and by such individuals are true, correct and complete. This Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New Jersey, United States of America. Any dispute, controversy or claim arising out of or relating to this Agreement, including, without limitation, the breach, termination or invalidity thereof, in whole or in part, including claims regarding the validity of this clause, shall be settled definitively and finally by arbitration in accordance with the International Arbitration Rules of the International Centre for Dispute Resolution, of the American Arbitration Association, in New Jersey. There shall be a single arbitrator and the language of the proceedings shall be English. It is the intent of the parties that, barring extraordinary circumstances, arbitration proceedings will be concluded within 60 days from the date the arbitrator is appointed. The arbitrator may extend this time limit in the interest of justice on his or her own account, or in response to good cause shown by either party. Failure to adhere to the time limit shall not constitute a basis for challenging the award, but the parties and arbitrator shall use all reasonable efforts to honor the time period. Consistent with the expedited nature of arbitration, pre-hearing information exchange shall be limited to the reasonable production of relevant, non-privileged documents, carried out expeditiously. All arbitration proceedings, and all documents, pleadings and transcripts associated therewith, shall be kept strictly confidential by all parties, their counsel and other advisors, employees, experts and all others under their reasonable control. Notwithstanding the foregoing, if any issue arises regarding the ownership or enforceability of any patent or trademark, such dispute shall not be determined in arbitration, but the parties hereby consent to exclusive jurisdiction in the United States District Court for the District of New Jersey located in Newark, New Jersey, for resolution thereof. Initiation of the proceedings, and service of notice thereof, shall be made in accordance with the Rules. In any proceeding or action, legal and expert fees, and costs (as set forth in paragraph 4 above), as well as the costs of the arbitration, including arbitrator's fees, of the party prevailing in substantial part shall be awarded as against the other party as an additional remedy.

Date: _____ Company: _____

Name: _____ Title: _____

Signature: _____



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PERSONAL GUARANTY

Date: _____, 20__

"Debtor(s)": _____
and all other entities, if any, controlled by, under common control with or controlling the entity/entities listed above

Debtor's Address: _____

Guarantor(s): _____

Guarantors' Address(es): _____

Guarantors' Phones: Home: _____ Work: _____
Home: _____ Work: _____

THIS GUARANTY AGREEMENT (the "Agreement") is entered into by the above-named Guarantor(s), jointly and severally, in favor of IMS Transport Solutions, LLC, a New Jersey corporation (the "Creditor"), of Shrewsbury, Monmouth County, New Jersey, and is made in reference to the following-recited facts:

- (A) Creditor is in the business of providing certain services to Debtor;
- (B) Debtor desires to receive such services from Creditor and desires for Creditor to extend credit to Debtor for some or all of said purchases;
- (C) Creditor is not willing to extend any credit to Debtor unless the Guarantor(s) enter(s) into this Guaranty Agreement;
- (D) This is not a consumer transaction; all services provided by Creditor to Debtor is for business purposes only; Debtor is not a consumer.

NOW, THEREFORE, in consideration of the premises and for other good and valuable considerations, and to induce the Creditor to extend credit to Debtor, the Guarantor(s), jointly and severally with each other, jointly and severally with Debtor, and jointly and severally with all other guarantors, do hereby covenant and agree as follows:

1. **Recitals.** The statements contained in the recitals of fact set forth above (the "Recitals") are true and correct and the Recitals by this reference are made a part of this Agreement.

2. **Guaranty.** Guarantors, jointly and severally, do hereby irrevocably and **unconditionally** personally **guarantee** to the Creditor the prompt payment of all debts and amounts now due or that hereafter may become due from Debtor to Creditor, and from any other entities now or hereafter controlled by, under common control with or controlling Debtor, plus interest on amounts now or that hereafter may become due, and all costs of collection of Creditor, including attorneys fees (to be calculated, irrespective of the amounts due by customer to Creditor, based on the time spent by such attorneys and their staff at the regular hourly rates then in effect and billed to Creditor by Creditor's attorneys), expert fees, arbitration fees, costs and expenses. Customer further agrees that to the extent that Creditor actually pays any such costs of collection, including without limitation, its attorneys' fees, customer waives the right to challenge any and all such amounts actually paid by Creditor, as well as the performance and observance by Debtor of the terms, conditions, covenants, stipulations and agreements of the Debtor contained in any invoice, instrument of security, or other document, including any extensions, modifications, renewals or amendments of any of the foregoing, all of the foregoing being herein called the "Debt".

3. **Indemnity.** Guarantors agree, jointly and severally, to indemnify and save harmless the Creditor from and against, and Debtor also agrees to pay, all reasonable costs, expenses and attorneys' fees that may be incurred by the Creditor in connection with the collection or enforcement of the Debt hereunder, including but not limited to attorneys fees and costs, as well as such fees and costs in any pre-trial, trial, post-trial, appeal, and bankruptcy proceedings.

4. **Financial and Other Information.** Guarantors and Debtor shall each deliver to Creditor and/or its representatives such income and expense statements, balance sheets, financial statements, and other personal and business financial information concerning Guarantors and Debtor, or any of them, as Creditor demands at any time and from time to time. The information shall, if Creditor requests, be prepared by an independent certified public accountant, who shall be paid by Debtor and Guarantors.

5. **Default; Acceleration; Liens.** A default in payment of any part of the Debt shall be and constitute a default under the entire Debt and Creditor has the option to accelerate the entire Debt so that it is all due and payable in its entirety immediately and at once without any notice or demand. The Creditor is hereby granted a lien upon and a security interest in all property of Guarantors now or at any time hereafter in the possession of the Creditor in any capacity whatsoever as security for the payment of the Debt, and the Creditor is hereby authorized to apply, on or after maturity (whether by acceleration or otherwise) to the payment of this debt any such funds or property in possession of the Creditor belonging to Guarantors, in such order of application as Creditor may from time to time elect, without advance notice.

6. **Enforcement.** The Creditor may enforce the provisions hereof from time to time as often as occasion therefor may arise. Creditor shall not be required to first exercise any rights against any other person or party primarily or secondarily liable in respect to the Debt or the obligations of Guarantors hereunder and shall not be required first to initiate, pursue or exhaust any remedies available to Creditor against any other person or party or to resort to or enforce any security in its possession or under its control. Guarantors are jointly and severally liable on the Debt along with the Debtor and all other guarantors thereof.



7. **Waiver.** No course of dealing, delay or omission on the part of the Creditor in exercising or enforcing any of its rights or remedies regarding the Debt or this Guaranty Agreement shall impair or be prejudicial to the rights and remedies of the Creditor hereunder and the enforcement hereof. The Creditor may extend, modify or postpone the time and manner of payment and performance of the Debt and this Agreement without notice to or consent by the Guarantors and without thereby releasing, discharging or diminishing Creditor's rights and remedies against the Guarantors hereunder. Guarantors waive each of the following: notice of acceptance of this Agreement; notice of the occurrence of any default; presentments; demands; protests; and notices of any and all action at any time taken or omitted by the Creditor in connection with the Debt or this Agreement.

8. **No Obligation to Extend Credit.** Creditor is not obligated by this Guaranty Agreement to extend credit to Debtor or to Guarantors or to sell any item to any of them. Creditor has the right to refuse the extension of credit at any time and from time to time. Creditor has the right to refuse the extension of credit as to part or all of any purchase.

9. **New Jersey Law; Miscellaneous.** This Guaranty Agreement is delivered in the State of New Jersey and shall be construed according to the laws of New Jersey. This Guaranty Agreement shall inure to the benefit of and be enforceable by the Creditor and its successors and assigns and shall be enforceable against and binding upon Guarantors and Guarantors' representatives, successors and assigns. Paragraph headings are for convenience only and are not intended to expand or restrict the scope or substance of the provisions of this Guaranty Agreement. Wherever used herein, the singular shall include the plural, the plural shall include the singular, and pronouns shall be read as masculine, feminine or neuter as the context requires. Guarantor and Debtor hereby consent to the laying of venue and personal jurisdiction in the State or Federal courts located in the state of New Jersey, and in or having jurisdiction over, the County of Monmouth, which courts shall have exclusive jurisdiction with respect to any and all disputes between the parties hereto for any litigation arising from, relating to or connected with the Debt or this Guaranty Agreement.

IN WITNESS WHEREOF, the Guarantors have executed this Guaranty Agreement on the day and year first above written.

GUARANTORS:

_____ (SEAL)

Witnesses

_____ (SEAL)

Witnesses



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_____ (SEAL)

Witnesses

_____ (SEAL)

Witnesses

DEBTOR: _____

_____ (SEAL)

Witnesses

_____ (SEAL)

Witnesses