

CREDIT APPLICATION AND AGREEMENT - Terms and Conditions

As consideration for the grant to Applicant of Credit with respect freight or other charges in connection with services provided by Crowley Liner Services, Inc., Crowley Marine Services, Inc Crowley Logistics, Inc. or Marine Transport Corp. (each of which, as applicable is referred to herein as "Crowley"), Applicant agrees as follows:

Applicant shall be unconditionally responsible for all charges for services, freight or other charges for which Credit has been extended pursuant to this Agreement. If the services of an Agent or Agents (as herein defined) are utilized in connection with the payment of freight or other charges to Crowley, Applicant agrees that such Agent(s) act as Shipper's or consignee's agent for such purposes and not as agent of Crowley. Applicant further specifically agrees that, in extending Credit hereunder, Crowley is relying upon Applicant's credit standing and upon Crowley's lien on the Goods (as herein defined), and not upon the credit of such Agent or Agents. The term "Prepaid" on Crowley's bill of lading issued to Applicant or its Agent does not mean that freight and related charges have actually been paid and if, for any reason, the Shipper fails to pay such promptly, Crowley shall also seek payment from consignee or the beneficial owner of the Goods. The term "Collect" on Crowley's bill of lading issued to Applicant or its Agent indicates only that Crowley agrees in the first instance to seek payment of freight and related charges from consignee prior to release of the Goods at the port of destination and if, for any reason, consignee fails to pay such promptly, Crowley shall also seek payment from Shipper or the beneficial owner of the Goods. Applicant shall be absolutely and unconditionally responsible for payment to Crowley of all charges for Crowley services, freight and other charges due Crowley at its own risk, and in the event an Agent converts such funds to its own use or for any other reason fails to pay them to Crowley, Applicant shall remain absolutely and unconditionally liable to Crowley for the payment of such amounts due and owing Crowley for its services, including but not limited to freight and other charges. In no event shall any demand by Crowley upon such Agent or Agents for payment of such amounts due and owing Crowley constitute a waiver or an estoppel of Crowley's right to enforce Applicant's undertaking herein.

Applicant understands that its obligation to pay for services provided by Crowley, freight and other charges is governed either by private contract or by certain tariffs and/or service contract terms and conditions on file at either the Federal Maritime Commission or the Surface Transportation Board and that, to the extent applicable, statutory compliance with such tariffs and/or service contract terms and conditions extends to Applicant.

Notwithstanding the actual pick-up or delivery date of any shipment, Applicant shall pay all freight and other charges within thirty (30) days after date of sailing from the port at which the Goods were loaded, or as otherwise provided in Crowley's applicable tariffs and/or service contracts (the "Credit Period"). All freight charges shall be deemed to have been earned on receipt of the Goods by Crowley.

All freight and other charges shall be paid in full on or before the end of the Credit Period without discount or setoff of any kind in accordance with the terms of the governing bills of lading, tariffs and service contracts applicable thereto as if no Credit had been extended.

Applicant understands and agrees that, to the extent applicable at law and not in conflict with a governing private contract or tariff and/or service contract terms and conditions between Crowley and Applicant covering the same subject matter, this Agreement shall be governed by and construed in accordance with the laws of the United States of America and Applicant agrees that any suit arising out of or relating to this Agreement shall be brought in a United States District Court located in the Southern District of New York, the Middle or Southern Districts in the State of Florida, or the Eastern District of the State of Washington and, that once brought the court so chosen shall have exclusive jurisdiction to hear such disputes hereunder, including but not limited to any disputes relating to freight or other sums payable to Crowley for carriage to or from the United States of America or its Territories. Applicant agrees that failure to pay any charges required to be paid to Crowley in the State of Florida shall be deemed an act of breach of this Agreement committed in the State of Florida that subjects Applicant to jurisdiction of Florida's courts and that in such event if Crowley files suit against Applicant for such payment in one of the aforementioned courts located in Florida, Applicant has expressly waived its right to contest jurisdiction of such court. In the event Applicant is delinquent in payment of freight and other charges, Applicant shall bear all costs of collections plus liquidated damages of twenty-five (25) percent of any freight bill as a reasonable estimate of Crowley's damages which are at this time difficult to ascertain and, not as a penalty, whether suit is brought for such delinquency or a collection agent is employed. Applicant agrees that the shipper, consignee, holder of any applicable bills of lading, and owner of any applicable goods and their principals, shall be jointly and severally liable to Crowley for the payment of all freight, demurrage, general average and other charges due Crowley. Crowley shall also have a lien on any goods in Crowley's possession or control for any charges payable to Crowley under this Agreement and for all previously unsatisfied debts due to Crowley by the Shipper, consignee, or owner of the Goods. Where permitted by law, Crowley's lien shall cover any charges payable to Crowley by Applicant under any other agreement or bill of lading between Crowley and Applicant. Crowley shall have the right to sell the goods by public auction or private treaty without notice to Applicant, and Applicant shall remain responsible for payment of such sums due. Payment of ocean freight and charges to an Agent or anyone other than Crowley or its authorized agent shall not be deemed payment to Crowley and shall be made at payer's sole risk.

Crowley shall set the Applicant's Credit limit. Applicant shall not exceed Crowley's Credit limit without Crowley's permission and Crowley shall be under no obligation to permit charges in excess of then current Credit limit. Crowley may waive Credit limits, payment due dates, or any other provision of this Agreement, but any such waiver (even if repeated) shall apply only to the provision waived and only to those occasions on which the waiver is granted, and shall not establish a course of dealing or constitute a waiver of any other term or condition or of performance on any other occasion. In the exercise of its absolute discretion, Crowley may deny Credit under this Application and Agreement or it may, after extending Credit pursuant to this Application, cancel such Credit with respect to future services or shipments of Goods for any reason upon notice to Applicant. The cancellation of Credit

shall not impair Crowley's right to collect payment for all services, freight and other charges for which Credit has previously been extended in accordance with the terms of this Agreement.

In this Agreement, "Crowley" means Crowley, its parent and other affiliated companies and each of their officers, directors, employees, agents, contractors or assigns; "Applicant" means the natural person or legal entity signing this Agreement and any of their partners or affiliates that Crowley has permitted in writing to receive Credit hereunder; "Agent" means an Ocean Transportation Intermediary (as that term is defined in the Section § 1702 of the Shipping Act of 1984, as amended by the Ocean Shipping Reform Act of 1998), third party logistics provider or any other person or entity acting for or on behalf of Applicant as a broker or forwarding agent relating to any and all transactions in connection with this Agreement or in connection with any services provided by Crowley pursuant to any other agreement entered into by Crowley in reliance on this Agreement; "Shipper" means, collectively, the natural person or entity named as such in any applicable bill of lading, the consignor, the consignee, the beneficial owner of the Goods, the holder of the bill of lading and the natural person or legal entity for whose account the Goods are shipped or other services are provided by Crowley, which person or entity may be Applicant; "Credit" means the value program established for the Applicant pursuant to the terms of this Application and Agreement; "Account" means an account opened pursuant to this Agreement that Crowley may bill directly or through an Agent to the Applicant; and "Goods" means the cargo/commodity accepted from Shipper and includes containers, vans, trailers, rail cars, and/or rolling equipment whether supplied by Crowley or not.

The information on the attached Credit Application and Agreement is provided for the purpose of inducing Crowley to extend Credit to Applicant and Applicant warrants such to be true and correct as of the date hereof. In the event Applicant is merely the Shipper or an Agent and otherwise not the beneficial owner of the Goods for which Crowley will be providing services, Applicant hereby expressly represents that it is authorized to make and does make this Agreement for and on behalf of the owner of said Goods subject to each and all of these terms and conditions and agrees that both the Applicant and the owner of the Goods are bound jointly and severally by these conditions. Applicant hereby authorizes Crowley to investigate all bank and trade references and to verify the information provided. Notwithstanding Crowley's continuing right to investigate and verify the bank and trade references and information provided, Applicant is under the affirmative obligation to promptly notify Crowley of any material change in its financial condition or, to the extent applicable, the financial condition of the beneficial owner of the Goods for which Applicant may be acting as Agent, and failure to so notify Crowley shall be construed as a material breach of this Agreement and a misrepresentation of material fact intended to induce Crowley to extend Credit to Applicant. In the event Applicant is an Agent, Applicant shall immediately notify Crowley in the event of any change in the status of its license and/or bond and failure to so notify may result in the suspension or revocation of Credit. This Agreement shall become effective as of the date accepted by Crowley.