



415 SOUTH CLOVERDALE ST., SEATTLE, WA 98108 | 800-227-7920 | MARINEEQUIPMENTSOLUTIONS.COM

CREDIT AGREEMENT

What entity(s) do you want to open an account with:

MES ___ RASMUSSEN ___ POSEIDON ___ PORTADAM ___ PACIFIC GULF ___ POSEIDON JACKUP ___ HUMCO ___

Customer Name _____

Street Address _____

P.O. Box _____ City _____ State _____ Zip _____

Corporation ___ Partnership ___ Sole Proprietorship ___ Limited Liability Company ___

State of Origin _____ Dun & Bradstreet Number _____

Type of Business _____ Number of Years in Business _____

Name of Predecessor Businesses _____

Person to Contact Regarding Invoices _____ Phone _____

Email Address to Send Invoices _____

Street Address _____

P.O. Box _____ City _____ State _____ Zip _____

Telephone _____ Email _____

Credit Limit Requested _____ Federal ID# _____

Sales Tax Exempt # _____ (Please attach copy of form)

INFORMATION ON PRINCIPALS

For Proprietorship or Partnership | List all Owners and/or partners.

For Corporation or Limited Liability Company | List all officers, Directors, Members and Majority Stockholders.

Name _____ Postion _____ SSN _____

Home Address _____ Phone _____

Name _____ Postion _____ SSN _____

Home Address _____ Phone _____

Name _____ Postion _____ SSN _____

Home Address _____ Phone _____

Have any of the companies or individuals listed above ever been a debtor in a bankruptcy proceeding? _____

Has any judgment ever been entered against any of the companies or individuals listed above? _____

Are there legal actions or arbitrations pending against any of the companies or individuals listed above? _____



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BANKING INFORMATION (Attach separate schedule if necessary.)

PRIMARY BANK

Name _____ Account # _____ Phone _____
Street Address _____ Contact Name _____

Other Bank

Name _____ Account # _____ Phone _____
Street Address _____ Contact Name _____

CREDIT REFERENCES

Name _____ Account # _____ Phone _____
Street Address _____
Email _____ Contact Name _____

Name _____ Account # _____ Phone _____
Street Address _____
Email _____ Contact Name _____

Name _____ Account # _____ Phone _____
Street Address _____
Email _____ Contact Name _____

Name _____ Account # _____ Phone _____
Street Address _____
Email _____ Contact Name _____

TERMS & CONDITIONS

I/we certify that the above information is correct and complete and further understand that Seller will rely on this information for the extension of credit. Customer authorizes Seller at any time and from time to time to obtain Credit Reports on Customer or any individuals listed above or to obtain credit and funding information from other persons or entities listed above. Customer further agrees to supply such additional information as may be required by Seller to warrant the future extensions of credit or to enable Seller to perfect liens or to recover upon any bond issued.

Customer agrees to pay service charges of 1 1/2% interest per month on any invoice amount past due until paid, both before and after judgment, and further agrees to pay all costs incurred in collection of past due amounts, including attorney's fees in the amount of 1/3 of the total balance due from Customer in the event this account is placed with an attorney for collection, whether suit is filed thereon or not. This Agreement shall be governed by and construed in accordance with the laws of Delaware.



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Customer further agrees to pay all amounts due under this Agreement, including interest and cost of collection, for all labor and materials supplied on this account before Seller has received written notice closing this account mailed U.S. Mail Certified Return Receipt Requested, no matter what person or entity ordered or used the labor and material supplied on this account and regardless of any change in the legal structure of Customer or the existence of entities or individuals legally distinct from Customer using or benefiting from the labor end materials supplied. In the event of such a change in legal structure or the existence of related entities or individuals, it is agreed that both the Customer and the related legal entities or individuals shall be obligated for all amounts due under this Agreement.

Customer agrees that all shipments to any one project shall be considered part of a specific continuing contract related to a single property. All waivers executed by Seller shall be effective only to the dollar amount of payments actually received. Customer agrees that Seller retains its mechanic's lien, payment bond or similar security rights for unpaid deliveries under any circumstances, regardless of what other documents have been presented to Seller for signature which may imply otherwise. Customer further agrees that Seller has the right to determine, in its sole discretion, how to apply payments and which invoices to pay with all payments received on this account, despite any advice to the contrary from Customer.

Seller may stop the manufacture or supply of any labor or materials when it, in its sole discretion, determines that Customer is in breach of this Agreement or any other contract with Seller, or Seller has insecurity with respect to Customer's creditworthiness, until payment is made and any dispute or insecurity has been resolved. Customer further agrees that Seller shall not, in any event, be responsible for any damage due to delay in supply of any labor or materials. Customer agrees to pay a reasonable storage fee if materials are stored on Seller's yard more than 60 days.

APPLICANT(S)

By _____
Name _____
Title _____
Date _____

By _____
Name _____
Title _____
Date _____

CREDIT APPLICATION NOT ACCEPTED WITHOUT APPROVAL OF SELLER'S CREDIT DEPARTMENT

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington D.C. 20580.