



CREDIT AGREEMENT

49 North Forwarding Ltd., 6611 – 45 Street Leduc AB T9E 7E3
 Ph: 1-800-463-0354 Fax: 1-877-917-4949

Company:		
Company Address:		
Telephone:	Fax:	E-Mail:
Billing Address (if Different):		
Telephone:	Fax:	E-Mail:
Type of Business (Partnership, Corp.):		Years in Business:
PST #	Are P.O.'s Required	<input type="checkbox"/> Yes <input type="checkbox"/> No

Partners or Corporate Officers		
Name	Title	Telephone

Bank Reference			
Bank Name & Address	Account Number	Contact Name	Telephone

Trade References			
Name	Address / Box	Telephone	Fax

We understand all charges shown on invoices and statements must be paid according to terms given. It is agreed and understood that overdue accounts are subject to a (2.0%) two percent charge per month and will be debited directly to applicant's account and become an acruel part of the total indebtedness. The undersigned agrees that the credit information contained herein is accurate and consents to 49 North obtaining all necessary information for credit approval. (Please refer to Terms and Conditions of Sale for full credit information)

Signature of Applicant _____ Title _____

Please Print Name _____ Date _____

49 NORTH LUBRICANTS A DIVISION OF 49 NORTH FORWARDING LTD.

TERMS AND CONDITIONS OF SALE AND PRODUCT WARRANTY

The Seller referred to in these terms and conditions of sale and product warranty is **49 NORTH LUBRICANTS**, a division of 49 North Forwarding Ltd. The Buyer's terms and conditions of purchase shall have no application whatsoever, except to the extent that the Seller expressly agrees thereto in writing.

1. LIST PRICES:

List prices are subject to change without notice. All material ordered shall be invoiced at the Seller's published list prices in effect at the time of shipment unless the Buyer is specifically advised otherwise by written quotation.

2. CURRENCY OF SALE:

All sales are in Canadian funds unless otherwise stipulated.

3. TERMS OF PAYMENT:

Net cash 30 days from date of invoice unless otherwise stipulated in writing by the Seller. Shipments and deliveries shall at all times be subject to the approval of the Seller's credit department and the Seller reserves the right, even after partial shipment or partial payment on account of the purchase, to require from the Buyer satisfactory security for the due performance of the Buyer's obligations. Refusal to furnish such security will entitle the Seller to defer any further shipments until such security is furnished or to cancel the order or so much of it as remains unperformed.

4. SERVICE CHARGES AND APPLICATION OF PAYMENTS:

Interest shall be charged on all over due balances at the rate of 2% per month or 24% per annum and all payments received shall first be applied against any out standing service charges and then shall be applied against the oldest outstanding invoice amounts.

5. CASH DISCOUNT:

A cash discount of 5% shall be allowed off the face value of all invoices that are paid within seven (7) days from the date of invoice. Payment is defined as payment that is made available in full to the 49 North Forwarding Ltd. accounting office, located in Leduc, Alberta, Canada during working hours and not later than seven days after the date shown as the invoice date on the invoice.

6. CREDIT CARD PAYMENT INCENTIVE DISCOUNT:

A discount of 2% shall be allowed off the face value of all invoices that are paid within seven (7) days from the date of invoice by credit card. Credit card payments qualifying for this discount are defined as payments that are made available by credit cards approved by the 49 North Forwarding Ltd. accounting office, located in Leduc, Alberta, Canada and authorized during working hours not later than seven days after the date, shown as the invoice date, on the invoice.

7. MINIMUM INVOICE CHARGE:

All invoices are subject to a minimum charge of \$100.00 net per invoice. The minimum charge does not apply to shortage orders.

8. TAXES:

All prices are subject to the addition of any present or future applicable sales, excise, use or other taxes or duties imposed by any governmental authority.

9. DELIVERY OF SHIPMENTS:

Material shall be deemed to be delivered to the Buyer when delivered to the carrier, including a carrier that may be owned and operated by the Buyer and/or the Seller, at the Seller's warehouse and the Buyer shall be responsible for all goods lost or damaged in transit. Any allowances for prepayment by the Seller of freight charges, whether included in the sales price or paid for by the Buyer's account shall not extend the obligations of the Seller with respect to delivery, nor shall the Seller be under any obligation to replace goods lost or damaged in transit. Unless the sales price expressly includes freight charges, or unless otherwise agreed in writing, any prepayment of freight charges by the Seller shall be for the account of the Buyer. Any statement or indication by the Seller as to time of shipment is based on Seller's current inventory position and/or the Seller's production indications and is subject to revision based on conditions beyond the Seller's reasonable control. If the Buyer fails to furnish details and shipping instructions to enable the Seller to execute the order in accordance with its terms, the Seller may at its option and in addition to all other remedies, cancel such portion of the order as may remain unperformed.

10. CUSTOMER CLAIMS:

Claims for material shortages or for erroneous charges must be made within 30 days after receipt of the material. Any material, claimed to be

defective, shall be held for the inspection of the Seller. No claims for defective material will be recognized unless presented within 60 days of the receipt of such goods by the Buyer and unless the Seller is given a reasonable opportunity to inspect such material after the claims have been made.

11. WARRANTY: Any materials proven to be defective in manufacture or which fail to meet agreed specifications shall be replaced or repaired in accordance with the published warranties and/or guarantees of the manufacturer, provided that claims are made within 60 days after receipt of material. The Seller shall not be liable to the Buyer for any damages direct or indirect arising out of the design, manufacture or delivery of the material except as follows:

The Seller shall replace such goods as prove defective in material or workmanship or allow credit for the price of such material, at the Seller's option provided that, in any event, the Seller's liability shall not exceed the price of the defective goods. No goods shall be returned except with the Seller's permission.

12. CANCELLATION CHARGES:

All cancellation and return charges shall be for the Buyer's account. In the event that the Buyer cancels an order for material defined by the Seller to be of a special nature, where a manufacturer has been authorized by the Seller on the basis of the Buyer's order to proceed on the production of such special items, regardless of whether such material has been completed or delivered, all related charges associated with the production of the material at the date of cancellation shall be for the Buyer's account.

13. DELAYS IN SHIPMENT:

The Seller shall not be liable for delays in delivery resulting from acts of God, force majeure, fires, strikes, differences with workmen, shortages of transportation facilities, shortages of material, delays in transportation, accidents, any law, regulation, order or requisition of any government or government agency, inability to procure supplies or raw materials, or any other causes beyond the reasonable control of the Seller. If the Seller's performance of any order is delayed, interfered with or prevented by any such cause, the Seller shall be relieved from further responsibility whether or not such cause was operative at the time of making such an agreement by acceptance of the Buyer's purchase order. If the Seller elects to complete his performance, the time for performance by the Seller shall be extended for such period as may be necessary to enable the Seller to make delivery after such cause has been removed.

14. DRUM DEPOSITS:

No cash refunds are allowed for drum deposits. Drum deposit refunds are applied against future purchases only, and the buyer may be required to produce documentary proof of original drum deposit payment in the form of a 49 North Lubricants Division invoice that can be traced to an actual payment. Drum deposit refunds shall not apply unless the drums are returned within twelve months of the original invoice date.

15. RETURNED GOODS POLICY:

The Buyer must obtain the Seller's permission before returning any goods. Credit shall be issued against future purchases for material that is accepted for return by the Seller at invoice price less a 25% handling charge provided that:

- (a) Materials are considered to be standard inventory items by the Seller at the time of return.
- (b) Quantities of material are considered to be standard inventory quantities for the Seller at the time of return.
- (c) Material including its packaging is returned in a saleable condition (saleable being defined by the Seller).
- (d) Where excessive sorting and/or packaging/container cleaning is required the Buyer accepts any such charges.
- (e) The Buyer accepts any necessary repackaging charges.

NOTES: Any prepaid and/or other transportation charges shall be deducted in addition to the handling charge. Where material is returned in a condition defined as not saleable by the Seller a reconditioning charge, in addition to the handling charge, shall be deducted from the invoice value of the material. Should material purchased by the Buyer become obsolete between date of purchase and the date of the proposed return no credit shall be issued. The return of consignment inventory is also governed by this clause 15. unless the Buyer is specifically advised otherwise by written quotation.