



## CREDIT APPLICATION AND AGREEMENT Direct Shippers

The following application contains three sections. Please ensure all sections are complete before returning to Laufer Group International. The below checklist is for your reference.

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- 1. Credit Application & Agreement:
- 2. Credit & Security Agreement:
- 3. Bank Release Authorization:

### *Things to note:*

1. Should your company provide its own standard credit request document, please include that in the credit request submission to Laufer. Please make sure that the Credit and Security Agreement and the Bank Release Authorization are completed. Please also specify the credit and terms requested.
2. Please return the completed credit application document to your Laufer sales representative by email.
3. Please also include in the email with the completed documents who the primary contact is at your company should there be questions that we have regarding the credit application.
4. Our goal is to complete our credit validation process within one week of receiving your application. Please make sure you submit a complete and accurate application which allows us to process this quickly.

## CREDIT APPLICATION AND AGREEMENT

### Applicant Information:

Company Name: \_\_\_\_\_

Legal or Other Name (if different): \_\_\_\_\_

Address: \_\_\_\_\_ Zip: \_\_\_\_\_

Mailing Address (if different): \_\_\_\_\_

Circle company description and complete information to the right of description:

Corporation State and date of incorporation: \_\_\_\_\_ Fed Tax ID #: \_\_\_\_\_

Sole Proprietorship Home Address: \_\_\_\_\_ SS #: \_\_\_\_\_

Partnership Home Address: \_\_\_\_\_ SS #: \_\_\_\_\_

Others Explain: \_\_\_\_\_

### List Principals and Titles:

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Contact Person/Name and Title: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_ Email: \_\_\_\_\_

Credit Terms Requested: \_\_\_ Days, Credit Limit \$ \_\_\_\_\_

Please list affiliated companies covered under this Credit Application and Agreement. Applicant is responsible for all charges and payments made by the companies listed below.

| Company Name: | Address: | Phone: |
|---------------|----------|--------|
| _____         | _____    | _____  |
| _____         | _____    | _____  |

### Trade References (with whom you have established credit):

| Company Name: | Address: | Phone: | Email: |
|---------------|----------|--------|--------|
| _____         | _____    | _____  | _____  |
| _____         | _____    | _____  | _____  |
| _____         | _____    | _____  | _____  |
| _____         | _____    | _____  | _____  |
| _____         | _____    | _____  | _____  |

\*Laufer policy requires that your first shipment be paid by company check prior to shipment's arrival.



## CREDIT AND SECURITY AGREEMENT

1. This Credit and Security Agreement (the "Agreement") is between \_\_\_\_\_ ("Customer") and Laufer Group International, Ltd. ("Laufer"). This Agreement is applicable to trade routes to and from U.S. ports and points and is subject to approval by Laufer.
2. Customer shall remain absolutely responsible and unconditionally liable for all payments due by Customer to Laufer pursuant to this Agreement, and guarantees payment of all such amounts if Customer's forwarder, broker or other agent fails for any reason to make such payments to Laufer. Customer recognizes that the issuance of any Bill of Lading marked "Prepaid" or "Freight Prepaid" shall not be a representation or acknowledgement by Laufer that such freight has in fact been paid.
3. The credit granted to Customer ("Credit"), as set forth on the Credit Application, which is made a part of this Agreement, may consist of an extension of time in which to pay invoices, or a credit limit, or both. Customer guarantees payment of all charges when due pursuant to the Credit. Any overdue amounts shall be assessed interest charges in the amount of 1.5% per month or the highest amount chargeable per applicable statute, whichever is lower. Customer shall pay Laufer all costs and fees it incurs in collecting any amounts owed.
4. Credit privileges may be suspended for any failure to comply with this Agreement. If Customer fails to perform any obligation under this Agreement or any tariff, Bill of Lading or contract with Laufer, Laufer may immediately terminate this Agreement without demand or notice; require that all amounts owed become immediately due and payable; refuse to issue or release Bills of Lading marked "prepaid" or "freight prepaid" even though cargo was booked; foreclose its lien(s) and security interest on any and all cargo Laufer possesses; and exercise any other right or remedy available under law. Customer acknowledges that it has read and understands Laufer's Bill of Lading terms and conditions, a copy of which has been provided to Customer.
5. Nothing herein contained shall preclude Laufer from exercising absolute discretion to refuse to extend credit or the right, where credit has been extended, to demand and collect payment of all charges prior to a shipment's arrival at a port or airport of arrival or departure. Non-compliance with any provision of this Agreement may, in Laufer's sole discretion, result in immediate cancellation of all credit privileges extended under the Credit Application and this Agreement.
6. The invalidity or unenforceability of any provision of this Agreement shall not affect any other provision hereof. This Agreement may be executed by telecopy with the same legal effect as if executed in person. All disputes pertaining to this Agreement shall be resolved in the U.S. District Court for the Southern District of New York pursuant to New York law (except for its conflict of laws principles) and both parties consent to the jurisdiction of that Court over them.

I, the undersigned \_\_\_\_\_ of \_\_\_\_\_ hereby declare the above information to be true and correct for the purposes of obtaining credit with Laufer Group International, Ltd. and I also undertake and agree to all terms and conditions set forth above.

**Please sign below:**

Name of Organization: \_\_\_\_\_

Signature of Officer: \_\_\_\_\_

Name and Title: \_\_\_\_\_

**For office use only:**

Approved by: \_\_\_\_\_

Title: \_\_\_\_\_



## BANK RELEASE AUTHORIZATION

Account Name: \_\_\_\_\_

Address: \_\_\_\_\_

Authorize Name (please print): \_\_\_\_\_ Signature: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Listed below is the name, address and telephone number of our bank(s) and we hereby authorize them to make available information requested by **Laufer Group International, Ltd.**

|    | Bank Name | Address | Account Number | Phone/Fax Number |
|----|-----------|---------|----------------|------------------|
| 1. | _____     | _____   | _____          | _____            |
| 2. | _____     | _____   | _____          | _____            |

**DO NOT WRITE BELOW THIS LINE. FOR BANK USE ONLY.**

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Date Account Established: \_\_\_\_\_ Current Balance: \_\_\_\_\_

Outstanding Loans or Lines of Credit: \_\_\_\_\_

Terms: \_\_\_\_\_

Payment History: \_\_\_\_\_

Comments: \_\_\_\_\_

Completed by: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_

*(Note: Please be assured that all of the information given and received based on this application will be held by LGI in strict confidence).*