

Customer no. : _____

CREDIT AGREEMENT

| I) Customer Identification | | | |
|---------------------------------------|--------------------------|---------------------|--------------------------|
| Company | <input type="checkbox"/> | Joint-stock company | <input type="checkbox"/> |
| Physical person | <input type="checkbox"/> | General partnership | <input type="checkbox"/> |
| | | Limited partnership | <input type="checkbox"/> |
| Designation, name and surname : | | | |
| Address: | | | |
| City & Province : | | Postal code : | |
| Tel: | | Ext : | |
| Fax : | | | |
| GST # : | | QST # : | |
| Quebec Business # (NEQ) : | | | |
| Type of business : | | | |
| II) Name of directors or shareholders | | | |
| President | | | |

| III) Financial institution | |
|----------------------------|--------------------------------|
| Name of institution : | |
| Address : | tel.: () |
| Account number : | Opening date of account / / |
| Name of account manager | |
| IV) Credit references | |
| Name of supplier : | |
| Address : | |
| Telephone : | Fax : |
| Name of supplier : | |
| Address : | |
| Telephone : | Fax : |

GENERAL INFORMATION

| | | | |
|--|--|-------------------------|-------------|
| In operation since: | Fiscal year end: | Acc. Payables Manager : | Phone no. : |
| Credit required \$ | Monthly purchase : \$ | Authorised buyer: | Phone no. : |
| Business property owned or rented from : | | | Phone no.. |
| Order no. required ? | <input type="checkbox"/> yes <input type="checkbox"/> no | Number of employees : | _____ |
| Statement of acc. required ? | <input type="checkbox"/> yes <input type="checkbox"/> no | Sales : | _____ |
| Financial stat. available? | <input type="checkbox"/> yes <input type="checkbox"/> no | Acc. Payables : | _____ |

1) Object

The client accepts and acknowledges that when it will retain the services provided by Transport Bourret Inc. or Bourret International Inc. or Entrepotage Bourret Inc (Transport Bourret), the terms and conditions mentioned in the present agreement will determine the rights and obligations of the parties and shall prevail over any other condition or term included in any other document, purchase order, service order, order voucher, bill of lading, transport document or any other document that the client uses or will use, notably to require the transportation services provided by Transport Bourret.

2) Rate and transportation costs

The client agrees to pay the rates and transportation costs determined by Transport Bourret for the services required by the client. In addition, the client agrees to pay a surcharge if the price of fuel exceeds .40\$ per litre.

3) Duration, term and limit of credit

The duration, term and limit of credit shall be as determined and approved from time to time by the credit service of Transport Bourret in accordance with section 8, and will be mentioned on invoices sent to the client. For the purpose of these presents, the following credit conditions are granted to the client by Transport Bourret:

Terms : net 30 days.

4) Interest

Any amount owing to Transport Bourret by the client will bear interest from its due date at the rate of 24% per year, to wit 2% per month.

5) Conditions of transport and limit of liability

All transportation movements carried out by Transport Bourret will be subject to the minimum specifications provided for at Schedule

2 of the *Regulation respecting the requirements for bills of lading* (O.C. 1198-99, October 20, 1999), with the exception of the minimum specification provided for at article 10. It is also expressly agreed that, in the absence of any declared value, the amount, computed according to the provisions of paragraphs a) or b) of article 9 of the said minimum specifications, for which Transport Bourret could be liable with regard to any loss or damage, cannot exceed \$ 4.41 per kilogram according to the weight of the goods damaged or lost and not according to the weight of the shipment. In addition, any declaration of value shall only be valid against Transport Bourret if it was divulged beforehand to its dispatcher and mentioned in writing accordingly on the front page of the document which shall have been prepared in relation with the transportation movement during which some goods may have been damaged or lost.

6) Default

The client shall be put on notice and be in default of carrying out the obligations assumed under the provisions of the present agreement by the sole passing of time, without any notice or putting on notice being necessary :

- a) If any amount owing is not paid when due.
- b) If it fails to meet its obligations under the agreement or under any other obligation assumed towards Transport Bourret.
- c) If it fails to pay when due any tax, imposition or contribution that may be collected or assessed by any fiscal authority, including all interests, penalties and fines or
- d) If it becomes insolvent or commits an act of bankruptcy, or if proceedings are taken by it or against it under the *Act concerning bankruptcy and insolvency*, or under any other law the object of which is arrangements with creditors, or if an administrator, liquidator or other similar officer is appointed to administer, manage or proceed to the realisation of any part of its property, or if measures or proceedings are taken by it or against it for the purpose of obtaining its dissolution or liquidation.

7) Consequence of default

In the event of any default by the client, any amount owing to Transport Bourret in capital, interest, costs and accessories will become immediately payable. Any amount owing by the client becomes immediately payable at the time of the default. It is retroactive to such date even if Transport Bourret became aware of the default subsequently. Any amount mutually owing by the parties will be compensated of right as soon as the default takes place, without necessity of giving any notice or putting on notice. The accounting by Transport Bourret shall be the proof of the

amounts mutually owed by the parties. In addition, Transport Bourret may suspend, as of the date of the default, the execution of any transportation movement and hold, at the client's costs, the goods then transported until payment of any amount owing by the client.

8) Modification, renewal and cancellation

No modification may be made to the present agreement unless made in writing in a document duly signed by the parties and annexed to the present agreement as an integral part thereof.

Transport Bourret may, in its discretion and without novation, renew the duration, term and limit of credit granted, with or without modification, by a letter of confirmation addressed to the client which will then become an integral part of the present agreement.

Transport Bourret may at any time limit the credit or reduce it to the amount owing by the client by a prior notice of twenty-four (24) hours transmitted to the client for that purpose. Such prior notice will, as from its date, lead to the suspension of the execution of any transportation movement and will give to Transport Bourret the right to retain, at the client's costs, the goods then transported until payment of any amount that the client owes to Transport Bourret.

9) Election of domicile

The parties agree that any action, claim, proceeding or judicial recourse of any nature, resulting directly or indirectly from the present agreement, may be introduced to and heard by a tribunal having jurisdiction in the judicial district of Montreal and consequently determine the latter as their elected domicile.

10) Applicable laws

The agreement, its interpretation, its execution, its validity and its effects are subject to the laws of Quebec and to applicable federal laws.

11) Consent

The client consents to the fact that Transport Bourret may obtain from any interested party information necessary to the object of the agreement. It expressly authorizes any person from whom the information will be required by Transport Bourret to communicate same.

12) Telecopy, facsimile

A telecopy or facsimile of the present agreement upon which shall appear the signature of the client and of Transport Bourret, as an original or a copy, is as valid as an original.

13) Information technology

The client agrees that any agreement, document, communication or exchange of information may be effected by documents or data registered on systems using information technologies, be they electronic, magnetic, optical, wireless or using a combination of technologies.

At _____
(City)

Client : _____
(denomination, name and surname)

THE _____
(Date)

Per: _____
Duly authorised (title)