



Marine Systems, Inc. Business Credit Application

231 Development Street • Houma, Louisiana 70363 • Tel: (985) 876-3395 • Fax: (985) 876-7552

Applicant's Firm / Corporate Name

Street Address	P.O. Box
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City	State	Zip
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Telephone	Fax	How Long in Business
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Corporation
 Partnership
 Sole Proprietorship
 Branch / Division

Description of Business _____ _____ _____ _____ _____	Parent Company / Headquarters Office Street Address _____ _____ City _____ State _____ Zip _____ Telephone _____ Fax _____
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Name of Owners / Officers - Title _____ _____ _____ _____	Home Address & Telephone Number _____ _____ _____ _____	Social Security Number _____ _____ _____ _____
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Credit References Bank _____ Trade _____ Trade _____ Trade _____ _____	Address _____ _____ _____ _____	Telephone Number _____ _____ _____ _____
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Financial Statement Will Mail Attached D & B No. _____

Anticipated Monthly Purchases	Date of First Delivery
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State Sales Tax Exempt: _____ Yes _____ No _____ If yes, please attach a signed exemption certificate to this form.

Marine Systems, Inc. Credit Agreement

Applicant hereby requests that Marine Systems, Inc. (herein called "MSI") extend credit to applicant for purchases of materials by applicant as may be approved by MSI upon the following terms and conditions.

- 1 Each purchase of materials made by applicant from MSI shall constitute a portion of an account in applicant's name (herein called "account") to which MSI may charge (a) the cash selling price of each item so purchased and (b) a finance charge of 1 1/2% per month on that portion of the unpaid balance which, as of the date of each statement of the account, is more than thirty days old. This agreement shall be construed to be an "open and end credit plan". Applicant will assume full responsibility for credit extended to him with regard to his account, including all purchases made by applicant and any and all other persons with applicants authorization. Applicant agrees to pay MSI the balance of applicant's account, including any finance charges added thereto herein provided, in accordance with MSI credit policy in the particular invoice or charges to which such payment is to be credited and, in the absence of such designation by applicant. MSI shall have the right to select the invoice charge or finance charges against which applicant's payment is credited regardless of the age or due date of such invoice charges or account charges.
- 2 Upon default in payment of any charges on your account more than thirty days old, the entire unpaid balance of applicant's account shall, at MSI option, but without notice or demand become immediately due and payable. Should the amount owing on the account be referred to an attorney for collection, applicant agrees to pay a reasonable attorney's fee and all costs and other expenses which may be incurred by MSI. Applicant hereby waives, as to the account, all rights of exemption to the extent allowed by law.
- 3 Applicant agrees that MSI, waiver of our acquiescence in any default shall not constitute waiver of any subsequent or other default, that all rights and remedies hereunder are cumulative and not alternative, and that time is of the essence.
- 4 Applicant further agrees that MSI may at any time, without notice to applicant, reduce or adjust and credit extended to applicant, decline to sell material to applicant under this credit agreement, or terminate this credit agreement.
- 5 In order to induce MSI to extend credit to applicant for commercial or business purchases, applicant thereby represents to MSI that none of the purchases charged to applicant's account are for personal family or household use.
- 6 Applicant authorizes all banks and businesses with whom applicant has done or is doing business to disclose to MSI all information which would assist MSI in its credit investigation and authorizes MSI to obtain credit reports from credit reporting agencies and to reinvestigate applicant's credit status as MSI may deem necessary.
- 7 Applicant agrees that this agreement is wholly performable in Terrebonne Parish, Louisiana and waives the right to be sued other than in Terrebonne Parish, Louisiana.

Applicant has executed this Business Credit Application and Business Credit Agreement on:

this _____ day of _____, 20 ____

Applicant (s) Signature (s) _____