

Ditec Marine Products

W229 N2512 Duplainville Road, Waukesha WI 53186

Phone: 262-549-5522 Fax: 262-549-1414

www.ditecmarineproducts.com

CREDIT APPLICATION

Page 1 of 2

Business Legal Name (and any DBA if applicable): _____

Mailing Address: _____

Business Phone #: _____ Business Fax # _____

Legal Description of Business: Proprietorship ___ Partnership ___ Corporation ___ LLC ___

Nature of Business: _____ D&B #: _____

Contact Person: _____ Email Address: _____

Federal Tax ID #: _____ Years in Business: _____ # of Employees: _____

Accounts Payable Contact: Name: _____ Phone _____ Email _____

Owner's, Officer's, Director's or Partner's Names and Titles:

_____	_____	_____
Name	Address	Social Security #

_____	_____	_____
Name	Address	Social Security #

Business Trade References:

Supplier Name: _____ Contact Person: _____

Address: _____ City & State: _____

Phone and Fax#: _____ Email address _____

Supplier Name: _____ Contact Person: _____

Address: _____ City & State: _____

Phone and Fax#: _____ Email address _____

Supplier Name: _____ Contact Person: _____

Address: _____ City & State: _____

Phone and Fax#: _____ Email address _____

Bank Reference:

Bank Name: _____ Bank Address: _____

Phone #: _____ Fax #: _____ Contact Name: _____

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Business Legal Name (and any DBA if applicable): _____

Mailing Address: _____

Credit Terms:

All invoices are due and payable within (30) thirty days of the invoice ship date. All sales are subject to the General Conditions of Sale attached. A finance charge will be imposed on any amount (30) thirty days or more past due at a periodic rate of 1.5% per month (annual percentage rate is 18%). Orders placed on past due accounts cannot be processed on your open account without prior approval.

Authorization:

I hereby certify that the information in this credit application is true and correct to the best of my knowledge. The information included in this application is for use in determining the amount and conditions of credit to be extended. I authorize Ditec Marine Products to utilize any sources of credit available to make a credit decision. Further, I hereby authorize the bank and trade references listed to release the information necessary to assist in the establishment of a line of credit. Also, I hereby understand and agree to the Credit Terms.

Authorized Signature Title Date

Print Name

Personal Guarantee:

For and in consideration of the Seller extending credit to the Applicant and with the understanding that without this Guarantee Seller would not extend such credit, the undersigned Guarantor hereby personally guarantees the payment of any obligation of the Applicant to the Seller. Therefore, Guarantor hereby agrees to pay the Seller on demand, without offset, any sum due to the Seller by the Applicant if and when Applicant fails to pay such amount. Guarantor further agrees to pay all costs of collection including attorney's fees. This Guarantee shall be a continuing and irrevocable guarantee for indebtedness of the Applicant. Furthermore, Guarantor consents to and waives notice of any modification, amendment or extension of the credit agreement hereby guaranteed.

Guarantor Signature Guarantor Name Printed Date

Social Security Number

DITEC MARINE PRODUCTS, LLC

GENERAL CONDITIONS OF SALE

- 1. GENERAL.** These General Conditions of Sale are applicable to all communications relating to the sale of products and all sales and delivery of products ("Products") made by Ditec Marine Products, LLC ("Seller") to the buyer of such Products ("Buyer"). No other agreements or general conditions will be applicable or set aside these General Conditions of Sale unless expressly agreed to by the Seller in writing. References herein to "the Contract" relate to any sales contracts, purchase orders, and any other communication relating to the sale and delivery of the Products, which are all subject to these General Conditions of Sale.
- 2. PRODUCT QUANTITY.** Seller will not be required to deliver a quantity of Product exceeding that specified in the Contract. If no monthly quantity is specified, Seller may limit the quantity to be supplied in any month to the lesser of the pro rata amount of the specified quantity or, after the initial ninety (90) days, the average of the monthly quantities shipped during the expired months of the Contract.
- 3. TITLE.** Title to the Products sold hereunder and all risk of loss, delay or damage, pass to Buyer on Seller's delivery to the common carrier at Seller's plant or warehouse. The quantity of all shipments will be determined in accordance with Seller's usual practices, and Seller's quantity determination will govern. Buyer will promptly unload each shipment at its own risk and expense, including any demurrage or detention charges.
- 4. PRICE AND PAYMENT TERMS.** For each Product, the price is as specified for that Product in the Contract or otherwise quoted by Seller and such price is subject to change at any time by Seller giving notice to Buyer. Any tax (other than income), duty or other governmental charge now or hereafter imposed on the Product (or on Seller, or required to be paid or collected by Seller by reason of the manufacture, transportation, sale or use of such Product) will be paid by the Buyer in addition to the price. Funds are due in Seller's bank or financial institution in accordance with the terms of Seller's invoice.
- 5. BUYER'S DEFAULT AND CREDIT.** If, in Seller's judgment, Buyer's credit becomes impaired at any time, or Buyer's credit is in default under any term or condition of any Contract with Seller, Seller will have the right in addition to any and all other remedies, to decline to make deliveries hereunder except for cash until such time as such credit has been established or such default has been cured to Seller's satisfaction.
- 6. FORCE MAJEURE.** Neither party shall be liable in any respect for failure to perform hereunder (except for failure to pay amounts owing hereunder) if hindered or prevented, directly or indirectly for a reason outside its reasonable control including, without limitation, war, national emergency, terrorism, riot, inadequate transportation facilities, inability to secure materials, supplies, fuel or power, shortage or non-availability of raw materials, plant breakdown, fire, flood, windstorm, explosion, accident or other act of God, strike, lockout or other labor dispute, order or act of any government, whether foreign, national or local, whether valid or invalid, or any other cause of like or different kind (a "Force Majeure Event"). If either party is unable to perform its obligations hereunder due to a Force Majeure Event, or if either party considers it likely that it may become so unable, then that party shall as soon as reasonably practicable, notify the other of the estimated extent and duration of such inability. Any quantity of Product so affected will be deducted from the total quantity obligation. Seller, during any period of shortage due to a Force Majeure Event, may allocate its available supply of Product among its internal requirements and its customers on whatever basis Seller may deem fair and practical. Seller shall not be required to procure Product from third parties to satisfy its obligations to Buyer hereunder during any period of shortage due to a Force Majeure Event.
- 7. WARRANTY.** Seller warrants only that each Product will, upon receipt, meet specifications designated as such in the Contract. Seller reserves the right to change the specifications or properties of any Product at any time on at least thirty (30) days' notice. **BUYER AGREES IT IS SOLELY RESPONSIBLE FOR DETERMINING THE SUITABILITY OF**

ANY MATERIALS OR SELLER PRODUCTS IT SELECTS FOR ANY INTENDED PURPOSE AND ACKNOWLEDGES THAT IT HAS NOT RELIED ON ANY REPRESENTATIONS BY OR FROM SELLER REGARDING THE SUITABILITY FOR USE OF ANY SELLER PRODUCTS IN ANY INTENDED APPLICATION.

8. **DISCLAIMER.** EXCEPT AS SET FORTH IMMEDIATELY ABOVE, SELLER MAKES NO OTHER WARRANTIES REGARDING THE PRODUCT, WHETHER OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, OR OTHERWISE, AND NONE WILL BE IMPLIED. FURTHER, SELLER MAKES NO REPRESENTATIONS AND ASSUMES NO RESPONSIBILITY WHATSOEVER WITH RESPECT TO FREEDOM FROM INFRINGEMENT OF ANY PATENT AND/OR COPYRIGHT RESULTING FROM BUYER'S USE OF PRODUCT OR SELLER'S INFORMATION.
9. **SELLER SHALL NOT BE LIABLE FOR LOSS OF PROFITS, LOSS OF PRODUCTION, INDIRECT, OR OTHER SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, REGARDLESS OF NEGLIGENCE. SELLER'S LIABILITY AND BUYER'S EXCLUSIVE REMEDY FOR ANY CAUSE OF ACTION ARISING OUT OF THE SALE, USE, OR NON-DELIVERY OF THE PRODUCTS OR UNDER ANY WARRANTY, IS EXPRESSLY LIMITED AT SELLER'S OPTION TO REPLACEMENT OF NON-CONFORMING PRODUCT, F.O.B. SELLER'S SHIPPING POINT, OR PAYMENT NOT TO EXCEED THE PURCHASE PRICE OF THE PRODUCT FOR WHICH DAMAGES ARE CLAIMED (PLUS TRANSPORTATION COSTS, IF ANY, PAID BY BUYER WITH RESPECT THERETO).** Buyer's failure to give notice of any claim within thirty (30) days from the date of delivery will be a waiver by Buyer of all claims with respect thereto. Use or disposition of any portion of the Products by Buyer will be a waiver of all claims with respect to such portion. Buyer is not entitled to deduct from the price invoiced to it the amount of any claim asserted against Seller without Seller's written consent.
10. **IDEMNITY.** Buyer shall indemnify, defend and forever hold Seller and its directors, officers, employees, agents, suppliers, parents, affiliates, subsidiaries, successors and assigns harmless from any and all fines, penalties, suits, actions, claims, liabilities, judgments, costs, and expenses (including attorneys' fees and expenses) resulting or arising from: (a) Buyer's negligent actions or omissions hereunder, or breach of any of the terms of this Contract; (b) Buyer's use, sale, handling, storage, or disposal of the Products or any product or waste derived therefrom; (c) Buyer's discharge or release of the Products or any product or waste derived therefrom into water, onto land or into the air; (d) Buyer's exposing any person (including Buyer's employees) to the Products or any product or waste derived therefrom, including failure to warn of such exposure; or (e) the transportation of the Products to Buyer after tender of the Products by Seller to the carrier at Seller's shipping point. The foregoing indemnification shall apply, but shall not be limited to, injury to person (including death) or damage or harm to property or the environment. Buyer shall not be obligated to indemnify Seller for any fine, penalty, suit, action, claim, liability, judgment, cost, or expense to the extent solely attributable to the failure of the Product to meet specifications.
11. **REMEDIES.** If Buyer fails to pay any indebtedness to Seller (whether or not under the Contract), Seller may, in addition to any other remedies, suspend shipments, change terms of payment or terminate the Contract by notice to Buyer. Seller will further have the right to charge interest at the then-maximum interest rate allowable by law, or off-set any amounts due from Seller to Buyer (whether or not under this Contract) in the event that Buyer fails to pay any amount due hereunder in accordance with the payment terms specified herein. Buyer's obligation to perform will not be limited by any previous waiver by Seller. In the event that Buyer breaches any term or condition of this Contract, Buyer shall reimburse Seller for all costs and expenses related to Seller's pursuit of payment for any claim in any way arising from such breach, including but not limited to reasonable attorneys' fees.
12. **NOTICES.** Notice by either Seller or Buyer will be made only by e-mail to the address set forth in the Contract with confirmation, or by letter addressed to the other party at its address in the Contract, and will be considered given as of (i) the time it is sent by e-mail, or (ii) the business day immediately following the day on which it is deposited with a recognized overnight courier (postage or charges prepaid), or (iii) three (3) business days after being deposited with the U.S. Postal Service (postage or charges prepaid).

13. **GOVERNING LAW.** This Contract is governed by, and is to be construed in accordance with, the laws of the State of Wisconsin, without regard to the conflicts of laws provisions thereof. **THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS CONTRACT ARE NOT TO BE GOVERNED BY OR CONSTRUED IN ACCORDANCE WITH THE PROVISIONS OF THE CONVENTION FOR THE INTERNATIONAL SALE OF GOODS.**
14. **SAFETY AND HEALTH COMMUNICATIONS.** Buyer acknowledges that it has consulted Seller's documents, including information set forth on Seller's Safety Data Sheets regarding the Products and other technical bulletins and publications containing safety, health, handling and environmental hazard information concerning Products and their properties, that it has read and it understands such information, and that it agrees to incorporate such information into its personnel safety programs. Buyer shall fully and adequately inform its employees, contractors, agents and other third parties who may become exposed to Products after delivery to Buyer hereunder, of any hazards associated with Products, and of the proper storage, handling and use procedures for Products, whether disclosed in such documents or in additional documents which are transmitted to Buyer during the term of this Contract. Buyer acknowledges its independent obligation to fully and adequately incorporate available information, such as that supplied by Seller, into its product safety communications and to provide to all of its employees, contractors, agents and customers copies of such hazard communication documents. If Product is further processed, mixed or incorporated into another product, Buyer shall likewise disseminate appropriate health and safety information to all persons Buyer foresees may be exposed.
15. **ASSIGNABILITY.** This Contract will be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, but it will not be transferred or assigned by either party without the prior written consent of the other party, which consent shall not be unreasonably withheld; provided, that Seller has the right to assign this Contract without Buyer's consent to an affiliate of Seller, or to a purchaser or other successor to Seller's assets or undertaking involved in the manufacture of products.
16. **MEDIATION; ARBITRATION.** In the event any dispute arises in connection with this Contract, the parties agree to use their best efforts to settle such dispute by consulting and negotiating with each other in good faith to reach a just and equitable solution satisfactory to both. In the event that the parties are unable to resolve a dispute within 45 days, the dispute will be referred for mediation. If the parties are unable to resolve the dispute by mediation, the dispute will be finally settled by arbitration in front of one arbitrator. The arbitrator will be unaffiliated in any manner with either of the parties and will be generally familiar with the chemical industry. The arbitration will take place in Waukesha, Wisconsin. The arbitrator will have authority to award relief under legal or equitable principles, and to allocate responsibility for the costs of the arbitration and to award recovery of attorneys' fees and expenses in such manner as is determined to be appropriate by the arbitrator. The arbitration award will be final and binding on the parties, and will deal with the question of costs of arbitration and all matters related thereto. Judgment upon the award rendered may be entered into any court having jurisdiction, or application may be made to such court for a judicial recognition of the award or an order of enforcement thereof, as the case may be. The arbitration will be governed by the choice of law set forth herein. Anything herein to the contrary notwithstanding, Seller need not resort to mediation or arbitration for resolving disputes related to Seller's right to enforce payment for the Products, and Seller may bring suit against Buyer to enforce its right to payment in any competent court having jurisdiction over Buyer or its assets, wherever located.
17. **NO USE OF SELLER'S MARKS.** Buyer will not use Seller's trade names, trademarks, logos or other similar identifying marks or characteristics for the manufacture, sale or promotion of Buyer's products incorporating the Products without Seller's prior written consent, which consent Seller may grant or withhold in Seller's sole discretion.
18. **ACCEPTANCE, ENTIRETY AND RELEASE.** Seller's acceptance of Buyer's order or proposal is expressly conditional on Buyer's assent to the terms of the Contract and Seller rejects any terms of Buyer's order or proposal which

differ from or are in addition to them. Buyer's assent to the terms of the Contract will be conclusively presumed by Buyer's acceptance of Product delivery. These Conditions of Sale and any related Contract contain the complete and exclusive agreement of Seller and Buyer concerning the Product, merges and supersedes all prior understandings and representations (oral or written) between the Parties concerning the Product and, except for any indebtedness or indemnity obligation of Buyer to Seller, each releases the other from all claims arising in connection with any such prior contract. Seller reserves the right to change these Conditions of Sale at any time and from time to time in Seller's discretion.

19. **COMPLIANCE.** The obligations stipulated in the Contract shall be performed in an ethical manner, using sound business practices and in accordance with applicable law, including but not limited to, laws prohibiting commercial bribery, improper payments to public officials and money laundering. Buyer agrees to comply with all applicable laws and regulations of all jurisdictions governing the export, re-export, transport, trafficking and brokering of the Products including, but not limited to, the export control and sanctions laws and regulations of the country in which the Buyer conducts its business, and the export control and sanctions laws and regulations of the United States. Any failure to comply with the foregoing provisions will be considered a breach of the Contract subject to damages and any other remedies available under these Conditions of Sale and at law including, without limitation, the right of the non-breaching party to immediately terminate the Contract.
20. **SEVERABILITY.** In case any one or more of the provisions contained in these Conditions of Sale should be found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect against any party hereto, such invalidity, illegality, or unenforceability will only apply to such party in the specific jurisdiction where such judgment is made, and the validity, legality, and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, except that these Conditions of Sale will not be reformed in any way that will deny to any party the essential benefits of these Conditions of Sale, unless such party waives in writing its rights to such benefits.