

## Credit Agreement with Personal Guarantee

**DBA: SHIPSHOP Legal Name: FDI CANADA INC.**

**Customer Information:**

**Business name:** \_\_\_\_\_ **Business Legal name:** \_\_\_\_\_ **Business Phone:** \_\_\_\_\_  
**Business Address:** \_\_\_\_\_ **First Name:** \_\_\_\_\_ **Last Name:** \_\_\_\_\_  
**Personal Phone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

Personal Guarantee: I, the undersigned, hereby personally guarantee all financial obligations incurred by the Customer to FDI CANADA INC. (DBA: SHIPSHOP).

**Credit Terms:**

1. Credit Approval:
  - The amount and terms of credit will be determined on a case-by-case basis and are subject to approval by SHIPSHOP's underwriting department.
2. Payment Terms:
  - Customers approved for credit will not be required to prepay for shipments.
  - Customers must provide a valid credit card to be kept on file at all times.
  - In the event of a bounced or declined payment, a \$25 NSF (Non-Sufficient Funds) fee will be applied.
  - Any outstanding balance unpaid after 30 days will incur a 30% interest charge per annum.
3. Electronic Funds Transfer (EFT)/Automated Clearing House (ACH):
  - Customers must provide a voided check for the company bank account to set up EFT/ACH payments.
  - Customers authorize FDI CANADA INC. to initiate debit entries to their bank account provided for any unpaid balances.

**Additional Requirements:**

- A copy of the Customer's driver's license must be attached to this agreement.
- A voided check from the Customer's bank account must be attached to this agreement.

**Clauses:**

1. Right to Terminate Credit Terms: FDI CANADA INC. reserves the right to terminate the credit terms and demand immediate payment of any outstanding balances if the Customer fails to comply with the terms of this agreement.
2. Collection Costs: The Customer agrees to pay all costs of collection, including reasonable attorney's fees, incurred by FDI CANADA INC. in enforcing the terms of this agreement.
3. Security Interest: To secure payment and performance of all obligations, the Customer grants FDI CANADA INC. a security interest in all shipments made under this agreement. FDI CANADA INC. may take possession of and sell any shipments if the Customer fails to meet payment obligations.
4. Jurisdiction: This agreement shall be governed by and construed in accordance with the laws of the province of ONTARIO and the federal laws of Canada applicable therein. The parties agree to submit to the exclusive jurisdiction of the courts of ONTARIO.

Customer Authorization: By signing below, the Customer acknowledges and agrees to the terms and conditions outlined in this agreement and consents to the personal guarantee.

**Signatures:** \_\_\_\_\_ **First name and Last name:** \_\_\_\_\_ **Date:** \_\_\_\_\_