

CREDIT APPLICATION & PERSONAL GUARANTY

INSTRUCTIONS: Print out this form, Fill it out, and Fax a copy to 310-642-0075. Mail the original to Priority Import-Export Services.

Date: _____
Legal Name _____
Trade Name if Any _____
Address _____
Business Phone _____ Business Fax _____
Type of Business: Corporation _____ Partnership _____ Individual Business _____
State of Incorporation _____
Federal ID Number _____

PRINCIPALS OR OWNERS

1) Name _____
Home Address _____
Business Title _____ Home Phone _____ SS# _____
Driver's License Copy and Number _____

2) Name _____
Home Address _____
Business Title _____ Home Phone _____ SS# _____
Driver's License Copy and Number _____

BANK REFERENCES

Name _____ Account Number _____
Address _____
Name _____ Account Number _____
Address _____

TRADE REFERENCES

1) Supplier Name: _____ Phone #: _____ Fax #: _____
2) Supplier Name: _____ Phone #: _____ Fax #: _____
3) Supplier Name: _____ Phone #: _____ Fax #: _____

We understand and agree that all past due balances will be subject to a 1 ½% per month service charge. We further agree to pay a 33% or the maximum amount allowed under California law, as a collection charge and any and all additional charges if the past due amount is placed with an attorney or collection agency.

Signed _____ Position _____
Signed _____ Position _____

PERSONAL GUARANTY

For good and valuable consideration, the undersigned jointly and severally agree to personally guaranty all charges/monies/ advances/collection fees made or incurred on behalf of the above listed corporation and business entity and owed to or advanced by Priority Import-Export Services Inc. In the event of default/late payment or non-payment, the undersigned (Jointly & individually) agree to personally be responsible and pay all outstanding charges owed to Priority Import-Export Inc and incurred by the above listed corporation or business entity. The undersigned further agree to pay all collection fees, attorney fees and 33% collection charge plus 1 ½% interest on the entire unpaid balance, without right of set-off or the maximum amount allowed by California law.

Signed _____ Witness _____ Date _____
Signed _____ Witness _____ Date _____

GUARANTY

NOTICE: BY SIGNING THIS DOCUMENT YOU MAY BECOME PERSONALLY LIABLE FOR THE OBLIGATIONS OF THE CLIENT.

1. For valuable consideration and to induce Priority Import-Export Services Inc. to render services to _____ ("Client"), the undersigned, jointly and severally, absolutely and unconditionally guarantee and agree to pay Priority Import-Export Services Inc. when due or upon demand the full amount of any indebtedness, obligation and liability owing to Priority Import-Export Services Inc. by Client in connection with services rendered, goods cleared, and/or freight forwarded including, without limitation, all fees, duties, taxes, charges, expenses, and other monies advanced to or on behalf of Client and all attorneys' fees chargeable to Client (together with accrued interest then due and interest accruing thereafter) at any time on account of the continuing transacting of business between Priority Import-Export Services Inc. and Client whether such indebtedness is in the form of notes, bills, open account or otherwise.
2. The undersigned hereby expressly waives; (1) notice of acceptance of this Guaranty; (2) notice of presentment and demand for payment of any of the liabilities of Client; (3) notice of protest and notice of dishonor, default or non-payment to the undersigned or to any other person with respect to the liability of Client; (4) any demand for payment under this Guaranty, (5) any right of subrogation, reimbursement or indemnity to any of Priority Import-Export Services Inc.'s rights against Client unless and until the liabilities of Client are paid in full; (6) any right to require Priority Import-Export Services Inc. to pursue any other remedy available; (7) any right of set-off or counterclaim, (8) any

notice of changes in terms, release, compromise or settlement with Client; and (9) any defenses available to a surety under the laws of the state in which this Guaranty is executed. The undersigned further consents to and ratifies any extension(s) of time that may be given to Client on any of its indebtedness.

3. In addition, Guarantors jointly and severally agree to pay reasonable attorneys' fees and all other costs and expenses incurred by Priority Import-Export Services Inc. in enforcing this Guaranty should this matter be referred for collection or in any action or proceeding or appeal thereon arising out of or relating to this Guaranty.

4. This Guaranty shall be deemed to be made under and shall be governed by the laws of the State of California in all respects, and the Guarantors hereby agree to and consent to the exclusive jurisdiction and venue of any court of competent jurisdiction in the County of Los Angeles, state of California.

Guarantors hereby expressly waive any objections to this choice of law and forum.

5. This is an absolute continuing and unlimited guaranty of payment and not of collection and will remain in force notwithstanding any change in the form of such indebtedness, or renewals or extensions granted by Priority Import-Export Services Inc. without the necessity of obtaining any consent of the undersigned thereto, until expressly revoked by Guarantors by giving notice in writing to the Company. Revocation will be effective only as to the transactions entered into after receipt of Notice of Revocation by the Company.

6. If any provisions of this Guaranty is held invalid, the remaining provisions shall remain in full force and effect and be deemed valid and enforceable.

7. This Guaranty and the liability and obligations of the Guarantor(s) are binding upon the heirs, successors and assigns of the Guarantor(s) and inures to the benefit of and is enforceable by Priority Import-Export Services Inc., its successors, transferees and assigns.

Executed this _____ day of _____, 20____ at _____.

(Signature)

Print name: _____

Title: _____

Home Address: _____

Work No.: _____

Social Security No.: _____

Driver's License No.: (including state) _____

(Signature)

Print name: _____

Title: _____

Home Address: _____

Work No.: _____

Social Security No.: _____

Driver's License No.: (including state) _____