



COMMERCIAL ACCOUNT CONTRACT



REP :

DATE OF REQUEST / / DATE MONTH YEAR

(PLEASE NOTCH THE BOX WHERE THE OPENING ACCOUNT IS REQUIRED)

Three checkboxes for different branches: GloboCam (Montréal) Inc., GloboCam (Anjou) Inc., and GloboCam Rive-Sud S.E.C. with their respective addresses and phone numbers.

(PLEASE COMPLETE IN DETACH LETTERS)

Table with columns for COMPANY NAME (HEREINAFTER NAMED "THE CUSTOMER") and BILLING ADDRESS, with sub-columns for STREET, PROVINCE, CITY, and POSTAL CODE.

Table with columns for PHONE, CELLULAR, EMAIL ADDRESS, and FAX.

Table with columns for NAME OF OWNER OR PRESIDENT, IN BUSINESS SINCE, NAME OF PERSON FOR ACCOUNT PAYABLE, TYPE OF BUSINESS, NAME OF PURCHASER, NUMBER OF VEHICLES, CREDIT MARGIN REQUESTED, and PURCHASE ORDER REQUIRED.

BANK REFERENCES (IMPORTANT : PLEASE PROVIDE ALL THE INFORMATION REQUESTED)

Table for bank references with columns for NAME OF YOUR BANK, COMPLETE ADDRESS, TRANSIT #, ACCOUNT #, PHONE, and FAX.

REGULAR SUPPLIERS REFERENCES (IMPORTANT : PLEASE PROVIDE ALL THE INFORMATION REQUESTED)

Table for regular suppliers references with columns for NAME OF SUPPLIER, COMPLETE ADDRESS, PHONE, FAX, EMAIL ADDRESS, and ACCOUNT #.

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AUTHORIZATION OF CREDIT INQUIRY AND ACCEPTANCE OF SALE AND CREDIT CONDITIONS

Text area for authorization with a signature line and the text: "I hereby authorize GloboCam and/or Select-Solutions to conduct a credit assessment of our company in line with our commercial account agreement request, and declare to have read, understood and accept the terms of sales and credit define on the next page of this form. I also declare that I am an authorized representative of this company."

PLEASE COMPLETE THIS FORM AND RETURN THE ORIGINAL SIGNED COPY.

**COMMERCIAL ACCOUNT CONTRACT**  
**CREDIT AND SALES CONDITIONS**

"The Customer" signatory of present certifies that all information provided on this form is exact and require that a commercial account be opened under their name. Furthermore, "The Customer" confirms that the Business Name appearing on page one (1) of this contract is the entity responsible for the payment of merchandise and service to be delivered and invoiced. "The Customer" confirms to have taken knowledge of the conditions of sale and credit as well as personal engagement, and commits himself to respect them.

**CREDIT LIMIT**

1. "The Merchant" commits himself to supply merchandise and services to "The Customer" on consented credit on sole its discretion, and reserves the right to refuse credit on account at any time without having to justify in any way it's decision or supply pre-notice;

**TERMS OF PAYMENT AND SALES CONDITIONS**

2. All unpaid invoices within the established terms will bear interest from the date of invoice at the rate of 1.5% per month (18% per year);
3. If "The Merchant" has to institute collection or legal proceedings in exercising its rights ensuing from the present, "The Customer" commits and obliges himself to pay to "The Merchant" an extra judicial fees equal to 20% of all balance owed by "The Customer", as well as fees and expenses incurred by "The Merchant";
4. "The Merchant" is not responsible for delays in delivery caused by a fortuitous event, an act of god or circumstances beyond their control;
5. Each sale made to "The Customer" will be made on a conditional sale basis and "The Merchant" will keep property rights on the merchandise until full payment is received, and subject to other dispositions mentioned in this contract;
6. "The Customer" assume the risk of loss or deterioration of the merchandise, even by a fortuitous event, as of the date of delivery;
7. All payments are due within the term of sales of thirty (30) days from the date of invoicing, without the need of a request of payment from "The Merchant";
8. The reception of post dated cheques by "The Merchant" covering part or the totality of the owned amounts will not be considered as payment of the balance;
9. Should "The Customer" fail to pay in full on terms each and any goods delivered, "The Merchant" reserves the right to suspend any credit privilege and shall have the right, without any or legal procedures, to repossess any and all such goods, or to claim balance owing, at "The Merchant" sole discretion and that without having to remit any sum already paid by or for "The Customer". "The Customer" hereby expressly authorizes "The Merchant", its employees or legal representatives, to enter any customer's premises and to take all means "The Merchant" should consider necessary or useful in order to retake possession of such goods;
10. In addition, "The Merchant" reserves the right to suspend immediately and without notice the privileges of the owner account, for "The Customer" who have not paid in full the statement of account, on the last day of the following month;
11. Administration fees should not be considered as an alternative when payment is due.

**PLACE OF CONTRACT**

12. "The Customer" takes up residence at "The Merchant" head office for the purpose of the present and agrees that this agreement shall be governed, construed and interpreted under the laws of the province of Quebec and that any legal procedure to be taken, if any, under or in virtue of this agreement shall be introduced in the district of Montreal, province of Quebec, Canada.
13. During the evaluation of this credit request, "The Merchant" will consult one or more credit agencies. "The Customer" hereby consents that the information regarding its enterprise be communicated to the credit agencies and other intervenient. (Including the supplier references supplied and the financial institutions).

In signing the present document, "The Customer" authorizes "The Merchant", its employees, agents or representatives, to exchange personal information that would be necessary for its file.

**PERSONAL GUARANTEE**

I, undersigned, \_\_\_\_\_, (surety name) declare having read and understood this commercial account request completed by \_\_\_\_\_ in favour of "The Merchant", guarantees the payment of all sums owed to "The Merchant" from now on, or any time after this day per \_\_\_\_\_, (customer name) hereinafter called "The Customer".

The undersigned consents to become jointly and severally surety with "The Customer" and renounces to the benefits of discussion and division irrevocably, understanding that the present obligation constitutes guarantee, applicable to all debts contracted to "The Merchant" by "The Customer".

**SIGNED IN:** \_\_\_\_\_ **THIS:** \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_ **ADDRESS** \_\_\_\_\_