



YOUR GLOBAL MEAT SOURCE

Willard Meats International Ltd.
4-505 Iroquois Shore Road
Oakville, Ont., L6H 2R3
Phone-Toronto: (905) 842-9855
Fax: (905) 842-9162

APPLICATION FOR CREDIT WITH WILLARD MEATS INTERNATIONAL LTD.
(See Attached Terms of Credit)

Company Name:
Billing Address:
Street Address:
City: Province / State:
Postal / Zip Code: Country:
Phone Number: Fax Number:
No. of Years in Business: A/P Contact Name:
Email:
Phone Number: Fax Number:

REFERENCES - PRODUCT SUPPLIERS: (minimum 12 months relations)

1. Company Name:
Address: City:
Province/State: Phone No.
Contact Name: Fax No.
2. Company Name:
Address: City:
Province/State: Phone No.
Contact Name: Fax No.
3. Company Name:
Address: City:
Province/State: Phone No.
Contact Name: Fax No.

REFERENCES--BANKING INFORMATION:

BANK NAME: ACCT NO:
Address: City:
Province/State: Phone No.
Contact Name: Fax No.

ON BEHALF OF COMPANY:

(The Authorized Signing Office certifies that the above information is correct and agrees to the Terms of Credit Attached)

Signature Name (Please print) Title Date
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TERMS OF CREDIT

1. Payment terms are: Invoices due and payable in accordance with Willard Meats International credit approval;
2. The CUSTOMER agrees to purchase goods sold by Willard Meats International Ltd. ("Willard") in accordance with the terms and conditions set out in the present agreement which is binding only from the date and time of its acceptance by Willard's credit department.
3. The present agreement is the sole document governing the parties' rights and obligations to the exclusion of any other condition set out in any purchase order or other document used by the CUSTOMER, to order goods from Willard.
4. The CUSTOMER agrees that the duration, term and credit limit will be determined and approved from time to time by Willard's credit department.
5. The CUSTOMER undertakes to pay the price of the goods as set out on the face of the invoice. Willard reserves the right to adjust the invoice to correct clerical errors.
6. The CUSTOMER agrees that any sums owing under this agreement will bear interest from the due date at the rate of 18% per annum or 1.5% per month.
7. The CUSTOMER agrees that all risks respecting the loss of or damages to the goods will be borne by CUSTOMER upon taking possession of the goods.
8. The CUSTOMER agrees that except in cases of gross fault on its part, Willard will not in any way be held responsible for any loss or damage to the goods or for those caused by them. CUSTOMER undertakes to hold Willard harmless and to take up its defense in any suit, claim, action, proceeding or trial instituted against Willard and to pay for all damages and sums, in capital, interest and costs which Willard may be ordered or bound to pay.
9. The CUSTOMER agrees that it will be deemed to be in default of carry out its obligations under the present agreement by the mere lapse of time if it does not pay sums owing to Willard when due. No notice or letter of demand by Willard is required.
10. The CUSTOMER agrees that if in default, any sums owing to Willard in capital, interest, and costs become immediately payable. All sums owing become payable as of the date of default, even though Willard may have become aware of the default at a later date. All sums mutually owing by the parties will be legally set off upon default, without need for any notice or letter of demand. The accounting documents of Willard will be the evidence of the sums mutually owing by the parties.
11. Willard at its sole discretion may renew the duration, term or amount of the credit agreement by a letter of confirmation addressed to the CUSTOMER. Willard may at any time, for or without cause, cap the credit amount, reduce it to the amount owing by the CUSTOMER or terminate credit privileges. Cancellation of credit privileges automatically cause the cancellation of any delivery or purchase order.
12. Willard reserves the ownership of the universality of the goods sold until full payment of all sums owing under the present agreement, without regard to and notwithstanding the date on which they are delivered or the invoices paid. The above reserve of ownership applies to all present and future goods whether on order, in transit, in the custody of the forwarder, or in the CUSTOMER's inventory.
13. The parties agree that any action, claim, proceedings or judicial recourse of any nature resulting from this agreement may be filed and heard before a court having jurisdiction in the judicial district of Toronto and consequently they elect domicile therein.
14. A facsimile of the present agreement containing the original or a copy of the CUSTOMER or of Willard's authorized signing officer has the same validity as an original.