



TROPIC FISH HAWAII, LLC

CORPORATE OFFICE

55 HOLOMUA STREET – HILO, HAWAII 96720

Phone (808) 961-0877 ~ Fax (808) 934-8783

Email: accounting@tropicfishhawaii.com – Internet: www.tropicfishhawaii.com

CREDIT APPLICATION

BUSINESS INFORMATION			
Company Name		DBA	Tax ID
Principal's Name		Date Established	<input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Other: _____
Principal's Title		Type of Business	
Phone / Fax		Email	
Billing Address		Shipping Address	
City, State, Zip		City, State, Zip	

BANK INFORMATION			
Bank Name		Contact Name	
Phone		Account Number	
Fax		Type of Account	<input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> Other _____

TRADE REFERENCES			
Company name		Phone	
Address		Fax	
City, State ZIP Code		E-mail	
Company name		Phone	
Address		Fax	
City, State ZIP Code		E-mail	
Company name		Phone	
Address		Fax	
City, State ZIP Code		E-mail	

The above-mentioned applicant ("The Company") and the undersigned Principal(s) authorize _____ ("The Vendor") to verify the information on this Credit Application and to obtain and provide credit information about The Company, both now and in the future.

The Company and Principal(s) understand that The Vendor may request credit reports from credit reporting agencies to obtain credit history of The Company and/or Principal(s) in connection with this Credit Application for the purpose of determining the initial and continuing eligibility for credit approval by The Vendor and its successors and assigns. The Company and the undersigned Principal(s) hereby authorize The Vendor to obtain and use such credit history information on the Principals and The Company, and hereby further authorize the release of such information to The Vendor and its successors and assigns. The Company and undersigned Principal(s) further authorize The Vendor to contact banks or trade references stated on this Credit Application to determine the credit worthiness thereof, and said banks and trade references are authorized to release such information to The Vendor. If credit is approved, The Vendor and its successors and assigns may obtain credit, bank account, and trade reference information about the Principals and The Company on an ongoing basis and the release of such information to The Vendor and its successors and assigns is hereby authorized on an ongoing basis.

The undersigned(s) hereby certifies that the information provided in this Credit Application is complete and accurate to the best of his/her knowledge.

SIGNATURE			
Owner/Principal Signature		Date	
Print Name		Print Title	

CREDIT AGREEMENT

Scope of Agreement. The Company acknowledges and agrees to abide by the terms and conditions set forth in this Agreement with respect to goods and services purchased from The Vendor. The Company has requested an extension of credit ("Credit") in an amount equal to the sum payable to The Vendor for the purchase of goods and service.

Payments and Financial Responsibility. All invoices are due and payable upon The Company's receipt thereof. **The Company shall tender full payment of the invoice(s) within a time to be determined during the application process, ("Credit Period").** Any payment not received within the Credit Period shall be deemed past due and The Company will be in default under this Credit Agreement. If any payment is not made within the Credit Period, The Vendor reserves the right to assess a late fee of one and one-half percent (1.5%) plus interest on the past-due amount accruing at the maximum legal rate.

Obligation to Pay. When The Company is given Credit from The Vendor, The Company shall pay back the entire amount of the Credit to The Vendor, without demand or notice, within the Credit Period, plus any other charges, fees, and costs as described in this Agreement.

Disputes. All claims with respect to goods and services purchased from The Vendor must be reported to the office of The Vendor verbally (via telephone) within 24 hours of receipt of product and in writing (via fax) within 48 hours of receipt of product. In no event shall The Company's notice of a dispute relieve The Company from its obligation to pay in full all non-disputed charges and amounts.

Default. The Company shall be in default under this Agreement if any of the following occurs: a) The Company fails to pay the invoice(s) or any other amount due hereunder within the Credit Period; b) The Company provides inaccurate, false or otherwise misleading information in the Application for the Credit; c) The Company fails to observe or perform any other covenants or agreements The Company made to The Vendor in this Agreement or elsewhere; or d) any of the following things happen to The Company: dissolution, termination of existence, failure to pay any of The Company's debts as it comes due, appointment of or taking possession by a receiver or other custodian of any of The Company's property, or the commencement of a case under the Federal Bankruptcy Laws or against The Company as a debtor. Whenever The Company is in default under this Agreement, The Vendor can take any actions as permitted by law, including without limitation, initiating a court action and obtaining a judgment against The Company for the outstanding amount of the Credit balance and all other amounts due hereunder or allowable by law, including reasonable attorneys' fees and costs. The Vendor may pursue any lawful remedy and its pursuit of one remedy shall not be deemed a waiver of any other remedy, nor shall any delay be deemed a waiver of any breach of this Credit Agreement or default hereunder. In the event of default by The Company, The Company shall repay The Vendor for all collection costs and expenses incurred in seeking payment under this Credit Agreement.

Termination. The Vendor shall have the absolute right and sole discretion to terminate and cancel this Agreement and revoke the Credit privilege granted hereunder at any time, all without prior notice to The Company, and immediately discontinue any and all goods and services provided hereunder. Nothing contained herein shall relieve The Company of its obligations to pay The Vendor for goods and services provided up through the date of termination.

Acceleration. If The Company is in default under this Agreement or if The Vendor decides to terminate this Agreement for any reason, The Vendor can accelerate payments upon which the entire unpaid Credit balance shall become immediately due and payable. The Vendor does not have to give The Company any notice before it does that.

Governing Law; Venue; Waiver of Jury Trial. (a) All Disputes between The Vendor and The Company arising out of this Credit Agreement shall be determined pursuant to the laws of the State of Hawaii, without giving effect to its principles of conflicts of laws. For purposes of determining such disputes, The Vendor may bring a legal action or proceeding exclusively in and The Company irrevocably submits to the exclusive jurisdiction of (i) the Courts of the State (the "**State Courts**") and (ii) if federal jurisdiction exists, the United States District Court for Hawaii (the "**Federal Court**"), it being understood, however, that judgments, orders or decrees by or from the State Courts or the Federal Court may be appealed to or enforced in any competent court. The Company waives, to the fullest extent permitted by law, any objection that it may now or latter have to the laying of venue of any legal action or proceeding if any legal action or proceeding arising out of or relating to this Credit Agreement in the State Courts or the Federal Court, and any claim that any action or proceeding brought in any such court has been brought in an inconvenient forum. In the event of litigation arising out of this Credit Agreement, this Credit Agreement may be filed as a written consent to a trial by the court.

(b) THE COMPANY HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY AND ALL CLAIMS OR CAUSES OF ACTION BASED UPON OR ARISING OUT OF THIS CREDIT AGREEMENT.

(c) The Company acknowledges and agrees that it has been provided with ample opportunity to review this Credit Agreement with counsel of its choosing prior to execution.

SIGNATURE			
Company Name			
Owner/Principal Signature		Date	
Print Name		Print Title	

PERSONAL GUARANTEE

For good and valuable consideration of extending the Credit to The Company, the undersigned guarantor(s) hereby personally, individually, jointly, severally, jointly and severally, and unconditionally guarantee to The Vendor and its successors and assigns prompt payment to The Vendor of all sums and all other claims or indebtedness which The Company is or shall become liable to The Vendor on account of the Credit or otherwise in connection with The Vendor whether now existing or hereafter incurred or arising, as and when the same shall be due and payable, together with interest on all such indebtedness and all charges and expenses paid or incurred by The Vendor in connection therewith, and the observance and performance by The Company of all of the covenants and agreements on its part to be performed relating to or in support of any such indebtedness.

The liability of the undersigned guarantor(s) shall be that of principal obligors, jointly and severally bound with The Company to pay to The Vendor all indebtedness, liabilities and obligations hereby guaranteed, as and when the same shall be due and payable, as primary and unconditional obligations of the undersigned guarantor(s), shall be enforceable without demand or notice, and shall not be subject to any of the defenses of a guarantor or surety. The undersigned guarantor(s) also hereby waive all notice of default and extension of payments, or any other creditor actions. The undersigned guarantor(s) further waive the right to require The Vendor to proceed against The Company or to pursue any other remedy, waive the right to have the property of The Company first applied to the discharge of such indebtedness. The undersigned guarantor(s) hereby jointly and severally agree to pay the Credit and all charges, fees, and costs set forth in the Credit Agreement to The Vendor, its successors and assigns. If the undersigned guarantor(s) shall fail to observe the terms of this guaranty, The Vendor shall have the right to set off and deduct from any obligation or funds that The Vendor may owe to the undersigned guarantor(s) for any obligation or amount the undersigned guarantor(s) owe to The Vendor. If The Vendor decides to make any such setoff, The Vendor may do so without any prior notice or demand.

The undersigned guarantor(s) assume all responsibility for being and keeping themselves informed of The Company's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of any indebtedness of The Company to The Vendor, and agree that The Vendor shall have no duty to advise the undersigned guarantor(s) of information known to it regarding such circumstances or risks. The undersigned guarantor(s), further agree that this guaranty was a condition precedent to the extending of the Credit to The Company. The undersigned guarantor(s) further understand and agree that in the event legal action is taken in any matter covered by this guaranty, all costs, collection fees and/or attorney fees will be at the cost of the undersigned guarantor(s) and not The Vendor.

SIGNATURE

Company Name			
Guarantor Signature		Date	
Printed Name		Title	
Guarantor Signature		Date	
Printed Name		Title	