

CREDIT APPLICATION AND AGREEMENT

The Port Authority of the Cayman Islands offers credit terms to those who use its services. To enable us to process your application for credit, please provide the following details in part 1 below.

Part I (To be completed by applicant)

Full name of applicant	
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Postal Address	
Physical address	

Telephone and fax numbers	Tel:
	Fax:

Please state whether employee or self employed	
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If an employee, please give the name and address of your employer	
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Please provide the following information about yourself	Occupation:
	Years of service:    Monthly Salary:
	Previous occupation:

Please provide the following information about your bank	Name & Address:
	How long have you banked there:
	Do you have credit facilities:

Credit limit requested	CI\$
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Please sign and date this application where indicated at both places below.

By signing this application, you are agreeing to the following:

1. That the information provided above is true and accurate and that should there be any material change in any of the information, you will notify the Port Authority immediately.
2. That you authorise the Port Authority to take up such references and make such inquiries about your credit worthiness as the Port Authority consider necessary, including taking up references and making enquires of your bank, if applicable, your employer.
3. That you accept the Terms and Conditions set out herein.
4. That acceptance of your application for credit as evidenced by the endorsement of the Port Authority hereon, will constitute a binding agreement between you and the Port Authority based upon said Terms and Conditions.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

Part II

TERMS AND CONDITIONS OF CREDIT

1. Your credit limit will be CI\$ \_\_\_\_\_ or such other amount as we may from time to time decide and notify to you.
2. Credit will be extended to you for a period of fifteen (15) days from the date of our invoice and/or provisions of our services.
3. On the 15<sup>th</sup> of each month, and at each month end, we will provide you with a Statement showing:
  - (a) The current amount of credit extended to you;
  - (b) The amount of credit available to you;
  - (c) The account balance due by you.

4. Interest will be charged on outstanding balances due after **30** days at the rate of **1.5%** per **month**, or such other rate as we may from time to time determine and notify to you in writing.
5. In the event of any breach by you of the terms and conditions hereof, we shall be entitled to demand immediate repayment of all sums outstanding on your account, together with any applicable interest charges.
6. If, for whatever reason, the balance due on your account exceeds our credit limit, we shall be entitled to demand immediate payment of all sums outstanding on your account, together with any applicable interest charges.
7. We shall have the right to withdraw the provision of credit at any time upon giving up **2** days notice, except where you are in breach of the terms and conditions hereof, in which event no notice shall be required.
8. We shall be entitled to take up such further references and make such further inquiries about your credit worthiness as we consider necessary during the currency of this agreement, including further approaches to your bank and, if applicable, your employer.
9. In the event that we consider it necessary, we shall be entitled to require you to provide a guarantor who shall personally guarantee your whole indebtedness to the Port Authority, as may arise from time to time under this agreement. In such event, the guarantor shall indicate his acceptance of this condition by signing this agreement.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
for the Port Authority

\_\_\_\_\_  
Date