TO: Birmingham Terminal Railway LLC (BHRR), a Watco Company (WATCO)

FROM: Applicant (herein below called: the “Customer”)

Customer herein applies for the extension of credit regarding payment for services provided by BHRR. Prior to the establishment of credit, any and all moves will be done on a pre-paid cash basis.

Customer agrees to the following Terms and Conditions of this application/policy:

A) That the extension of authorized credit terms is at the discretion of BHRR. Failure to comply with the terms and condition found herein may constitute suspension of credit or the requirement of a security deposit, surety bond or other form or insurance.

B) That any account shall be paid in full in accordance with the authorized credit terms extended and no deductions (by way of contra accounts or other off-sets regarding claims against BHRR) shall be made unless specific arrangements for postponing receipt of said payment (pending investigation and action by BHRR) has been authorized, in writing, by WATCO’s Assistant Vice President of Revenue Accounting. In the absence of such arrangements (prior to the normal due date, “within credit terms”), the presumption will be that items billed and booked are correct.

C) To be responsible for all freight and sundry items charged to its account in accordance with information reflected on waybills. Any dispute between consignor (shipper) or consignee (receiver) as to payment of these charges is to be settled between them.

D) Cancellation of service and/or cancellation of credit terms (changing Customer to “Cash” basis). BHRR may stop the supply of any labor or materials or elect to do business on “Cash” basis only when it, in its sole discretion, determines that Customer is in breach of this Agreement or any other contract with BHRR until payment is made and any dispute or insecurity has been resolved.

E) That in all respects, transactions are subject to BHRR's published rates, terms and conditions.

F) That if payment is not made and received in accordance with the documented credit terms, BHRR is specifically authorized to pursue all legal collection remedies including the assessment of late payment interest in the amount of 1 1/2% per month (before and after judgment) or the highest permissible lawful rate, on all balances outstanding in excess of 30 days or terms defined in contract with BHRR. Any costs incurred in the process of collecting past due indebtedness will be the responsibility of the party owing said amount. Customer expressly agrees to submit to personal jurisdiction in Kansas and agrees that the forum for any litigation pursuant to this Agreement or any other contract between BHRR and Customer, whether BHRR or Customer brings suit, shall be the County of Crawford, Kansas. This Agreement shall be governed by and construed in accordance with the laws of Kansas.

G) That payment will be received in accordance with Customer’s authorized credit terms even if Customer uses a third party payables operation. No relief or additional days will be granted to Customer that out sources its accounts payable. Any and all issues arising will be resolved between Customer and its Accounts Payable agent.
H) That BHRR is entitled to obtain information from any legitimate source in support of this application.

I) That Customer agrees to pay all amounts due under this Agreement until BHRR has received written notice closing this account, mailed U.S. Mail Certified Return Receipt Requested, no matter what person or entity ordered or used the labor and material supplied on this account and regardless of any change in the legal structure of Customer or the existence of entities or individuals legally distinct from Customer using or benefiting from the labor and materials supplied. In the event other entities or individuals order or use the labor or materials pursuant to this Agreement, it is agreed that both the customer and such other legal entities or individuals shall be obligated for all amounts due under this Agreement. Applicant agrees to reimburse BHRR for any legal sales or use tax liability paid by BHRR on applicant’s transaction(s).

J) That Customer will provide remittance detail to BHRR when sending payment. Due to security reasons, BHRR is not able to retrieve remittance detail from websites.

K) That any changes modifications or alterations to this application for credit is not permitted and shall constitute an automatic rejection at this time. Customer acknowledges that it will be required to reapply for credit.

L) Please contact Credit and Collections via email at credit@watcocompanies.com prior to remitting payment electronically.

BHRR POLICY PROHIBITS THE CONSIDERATION OF INCOMPLETE CREDIT APPLICATIONS. CREDIT APPLICATIONS THAT ARE INCOMPLETE WILL BE RETURNED TO APPLICANT. FAILURE TO COMPLETE ALL INFORMATION REQUESTED WILL RESULT IN THE AUTOMATIC REJECTION OF THIS CREDIT APPLICATION.

*PLEASE ALLOW 7 - 10 BUSINESS DAYS FOR PROCESSING*

It is hereby warranted the policy above [rendered on page #1] has been read and understood and that application information provided is correct. Furthermore, I represent that the applicant herein indicated has the financial ability and willingness to pay all invoices within established terms.

Dated this __________________day of __________________, 20 __________

Signed: ________________________________

Name Typed or Printed: ________________________________

Title: ________________________________

Company: ________________________________
Credit Application/Information
(Please type or print with block letters; application must be complete and accurate)

MAIL INVOICE ADDRESS

Full Business Name: 

Corporation ❑ Partnership ❑ Proprietorship ❑ LLC ❑ Other ____________________________

State of Incorporation: ____________________________ Year: ______________

Commodity/Commodities to be shipped: _____________________________________________

Dollar Amount of Credit Requested: $ ____________________________/MONTH

Street Address: ____________________________ P.O. Box: ____________________________

City: ____________________________ State: ____________________________ Zip: ____________

Telephone: _______________ Fax: _______________ Email: ____________________________

Type of Business: ____________________________ Number of Years in Business: __________

Person to Contact Regarding Invoices: ____________________________

Telephone: _______________ Fax: _______________ Email: ____________________________

Federal ID#: __________________ Sales Tax Exempt #: __________________ (Please attach copy of form)

SIC#: ____________________________ Dun & Bradstreet DUNS Number ______________________

HEADQUARTERS ADDRESS

Parent Company: ____________________________

Street Address: ____________________________ P.O. Box: ____________________________

City: ____________________________ State/Province: ____________________________ Zip: ____________

Telephone: _______________ Fax: ____________________________

Website: ____________________________ Email: ____________________________

Federal ID#: __________________ Sales Tax Exempt #: __________________ (Please attach copy of form)
Information on Principals defined as:

For Proprietorship or Partnership: List all Owners and/or Partners.

For Corporation or Limited Liability Company: List all Officers, Directors, Members and Majority Stockholders.

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Have any of the companies or individuals listed above ever been a debtor in a bankruptcy proceeding? ____________

Name of Predecessor/Reorganized Businesses ________________________________

Are there legal actions or arbitrations pending against any of the companies or principals listed above? ____________

BANK REFERENCES (Attach separate schedule if necessary)

Primary Bank:

Name: __________________________ City: ______________________
Address: __________________________
Contact Name: __________________ Title: __________________
Telephone: (_______) __________ Fax: (_______) __________
Email: __________________________

Account #: __________________________

Other Bank:

Name: __________________________ City: ______________________
Address: __________________________
Contact Name: __________________ Title: __________________
Telephone: (_______) __________ Fax: (_______) __________
Email: __________________________

Account #: __________________________
Trade References

Name of FIRST Reference: ________________________________ Contact Name: __________________________
Address: ________________________________________________
Telephone: (______) __________________________ Fax: (______) __________________________
Email: ________________________________________________
Account #: __________________________________________

Name of SECOND Reference: ________________________________ Contact Name: __________________________
Address: ________________________________________________
Telephone: (______) __________________________ Fax: (______) __________________________
Email: ________________________________________________
Account #: __________________________________________

Name of THIRD Reference: ________________________________ Contact Name: __________________________
Address: ________________________________________________
Telephone: (______) __________________________ Fax: (______) __________________________
Email: ________________________________________________
Account #: __________________________________________

Please attach separate, an audited copy of the company's financial statement of assets and liabilities balance sheet and statement of profit and loss with initial application, future copies must be submitted upon request.

CREDIT APPLICATION NOT ACCEPTED WITHOUT APPROVAL OF BHRR's CREDIT DEPARTMENT

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age; because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington D.C. 20580.