

Pearson VUE Authorized Center Credit Agreement

Credit Application

Company Commercial Name _____
Legal Name _____ ("Company")
Billing Address _____
City, State/Province _____ Country _____ Postal Code _____
Telephone # _____ Fax # _____
Accts Payable Contact (Name/Phone) _____ Site Administrator (Name/Phone) _____
Requested Credit Line _____ Anticipated Monthly Test Volume _____
Tax ID # _____ D and B # _____

Following are two trade references from organizations with which Company is presently doing business:

1. Company Commercial Name _____ Legal Name _____
Address _____ Telephone # _____
City, State/Province _____ Country _____ Postal Code _____
Products Purchased _____ Account # _____
2. Company Commercial Name _____ Legal Name _____
Address _____ Telephone # _____
City, State/Province _____ Country _____ Postal Code _____
Products Purchased _____ Account # _____

Bank Reference

Bank Name _____ Account # _____ Date Opened _____
Bank Address _____
Telephone # _____ Bank Contact Name _____ Account Type _____

AUTHORIZATION TO RELEASE INFORMATION - This bank is authorized to release any information necessary to assist Pearson VUE in establishing a line of credit for Company.

Print Name _____ Signature _____ Title _____ Date _____

NCS Federal Tax ID: 41-0850527

Pearson VUE Authorized Center Credit Agreement

Credit and Security Agreement

NCS Pearson, Inc., with offices located at 5601 Green Valley Drive, Bloomington, MN 55437-1099 ("Pearson VUE") agrees to extend credit to Company and Company agrees to comply with the terms and conditions of this Pearson VUE Authorized Center Credit Agreement ("Credit Agreement"). This Credit Agreement will be effective when signed by Company and accepted by Pearson VUE as indicated by Pearson VUE's signing in the Acceptance blank herein below and will cover any extension of credit by Pearson VUE to Company.

1. Term

The termination or expiration date of this Agreement shall coincide with the termination or expiration date of the Pearson VUE Authorized Center Agreement between Pearson VUE and Company, unless earlier terminated by Pearson VUE. Pearson VUE may terminate this Agreement at any time upon written notice to Company. Such notice may be given by mail, fax or electronically.

2. Security Agreement - Commercial Account

Company and Pearson VUE, the secured party, agree that the terms and conditions in this Credit Agreement will govern the extension of credit by Pearson VUE to Company. This Credit Agreement is effective when accepted and signed by Pearson VUE at Pearson VUE's headquarters in Bloomington, Minnesota, USA. Company understands and agrees that the credit extended under this Credit Agreement is not and will not be regarded as consumer credit.

- a. Company agrees to pay Pearson VUE, in full, within 30 days of the invoice date ("Invoice Expiration Date"), any amounts invoiced by Pearson VUE, including faxed or electronic invoices. Company must notify Pearson VUE if Company does not receive an invoice by the twelfth day of any calendar month.
- b. If Company does not pay the invoiced amount before the Invoice Expiration Date, Pearson VUE will have the right, to the extent permitted by applicable law, to charge an interest fee of 1.5% per month (18% APR), or the highest interest rate permitted by applicable law, calculated as of the Invoice Expiration Date.
- c. If, for any reason, any payment is not received by the Invoice Expiration Date, Pearson VUE may, at its sole discretion, discontinue any further extension of credit to Company until full payment has been made. In addition, Pearson VUE may take all steps it deems necessary, subject to applicable law, to collect the outstanding amount without prior notice of default. Company shall be liable to Pearson VUE for all expenses related to collection. Company shall not offset any amount invoiced by Pearson VUE against any amount that is, or may be, payable by Pearson VUE to Company, without Pearson VUE's prior written approval. If not received within 60 days of the Invoice Expiration Date, Pearson VUE may suspend testing by Company. If not received within 90 days of the Invoice Expiration Date, Pearson VUE may, at its sole discretion and upon written notice to Company, terminate this Credit Agreement and any Pearson VUE Authorized Center Agreement by and between Pearson VUE and Company. Such notice may be given by mail, fax or electronically.
- d. At its sole discretion, Pearson VUE may charge Company the lesser of \$30 USD or the maximum amount allowed by applicable law if any payment by check, draft or other instrument is not honored by the financial institution upon which it is drawn. In addition, Company agrees to pay, at its own expense, any banking transaction fees (such as wire transfer fees which Company shall pay in advance, and non-sufficient fund fees), including those fees charged by any intermediate banks or financial institutions involved in the process of Pearson VUE receiving payment.
- e. By this Credit Agreement, Company grants to Pearson VUE a purchase money security interest in all goods and materials which have been or are hereafter acquired by Company with credit granted by Pearson VUE (the "Collateral") if such credit amount, or any part thereof, has not been repaid.
- f. Company will execute any financing statements or other documents, give any notices and take any other actions requested by Pearson VUE to perfect, continue the perfection of, or protect the priority of the security interest granted under this Credit Agreement. Company agrees that at Pearson VUE's option, this Credit Agreement, or a photocopy of this Credit Agreement may be filed by Pearson VUE as a financing statement. Company's execution of this Credit Agreement constitutes the execution of a financing statement and Company's Power of Attorney to Pearson VUE to complete, execute, and file a financing statement regarding the Collateral.

Pearson VUE Authorized Center Credit Agreement

- g. If Company fails to pay or perform any of its obligations when due under this Credit Agreement or the Pearson VUE Authorized Center Agreement, Company will be in default under this Credit Agreement and the Pearson VUE Authorized Center Agreement. If Company defaults, Pearson VUE will have the remedies of a secured party under the Uniform Commercial Code. Pearson VUE may require Company to assemble and surrender the Collateral at a location designated by Pearson VUE. Company will reimburse Pearson VUE for all costs and reasonable attorneys' fees incurred by Pearson VUE in realizing its security interest. If Company defaults, Pearson VUE may also refer Company's obligation to an attorney or collection agency for collection and in addition to the amount Company owes, Company will pay liquidated damages in the amount of the lesser of 25% of the amount owed by Company or the maximum amount permitted by applicable law, plus costs and reasonable attorneys' fees incurred by Pearson VUE.
- h. In addition to any other right or remedy under this Credit Agreement and the Pearson VUE Authorized Center Agreement, and not in limitation thereof, Pearson VUE will have the right to set off any obligation to Company by Pearson VUE against any indebtedness of Company to Pearson VUE.
- i. This Credit Agreement will be construed in accordance with the laws of the state of Minnesota, USA. Any action or proceeding brought by Company or Pearson VUE arising out of this Credit Agreement must be brought solely in a court of competent jurisdiction located in Hennepin County, Minnesota. Company and Pearson VUE by signing this Credit Agreement waive any trial by jury in any judicial proceeding brought by Company or Pearson VUE directly or indirectly involving any matter in any way arising out of, related to, or connected with this Credit Agreement. Company consents and submits to the jurisdiction of the courts of the state of Minnesota.
- j. This Credit Agreement contains the entire understanding between Pearson VUE and Company relating to the subject matter hereof. Should any part of this Credit Agreement be held invalid for any reason, the remainder of this Credit Agreement will continue in full force and effect.
- k. No part of this Credit Agreement may be amended, modified or waived unless pursuant to a written agreement signed by Pearson VUE's duly authorized representative.

In Witness thereof: Parties acknowledge that they have read, understand and intend to be bound by this Security Agreement.

Company

NCS Pearson, Inc.

By _____

By _____

Name _____

Name _____

Title _____

Title _____

Date _____

Date _____