

GENERAL TERMS AND CONDITIONS
(Continued)

7. PROCEDURES FOR OBTAINING SERVICE (Continued)

7.4 Creditworthiness of Shipper or Persons Requesting Service:
(Continued)

- (3) a bank reference and at least two trade references, the results of which references and any credit reports submitted herein must show that Shipper's obligations are being paid on a reasonably prompt basis;
 - (4) a written confirmation by Shipper that it is not operating under any chapter of the bankruptcy laws and is not subject to liquidation or debt reduction procedures under state laws, such as an assignment for the benefit of creditors, or under any informal creditors' committee agreement. Transporter may make an exception for a Shipper who is a debtor in possession operating under Chapter XI of the Federal Bankruptcy Act if Transporter is adequately assured that the service billing will be paid promptly as a cost of administration under the federal court's jurisdiction;
 - (5) a list of owners and/or shareholders of the entity, if privately held.
- (c) If Shipper is unable to satisfy the requirements of Section 7.4(a) (3) or Shipper is not determined to be creditworthy following Transporter's receipt of any items required under Section 7.4(b), Shipper must provide and maintain adequate credit assurance satisfactory to Transporter in order to be granted a request for new service or to continue service under an existing Service Agreement. If the service under review involves service under an existing Service Agreement with a Shipper that has failed to demonstrate creditworthiness, the Shipper must bring its account with Transporter current by paying all past due invoice amounts owed to Transporter and provide, within five Business Days, payment in advance of one Month's anticipated charges, as described in Section 7.4(c) (6) below, in order to continue service for the current Month, and within 30 calendar days, the Shipper must provide the next three Months of credit assurance to continue service. Adequate assurance shall include at least one of the following at Shipper's election: