



## Credit Application/Policy

[rev 07/26/2014]

TO: Wisconsin and Southern Railroad (WSOR)

FROM: Applicant (herein below called: the "Customer")

Customer herein applies for the extension of credit regarding payment for services provided by WSOR. 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 WSOR. 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) Customer agrees to abide by all publications in which WSOR is a subscriber. All publications are now available on the internet for viewing or sending directly to your printer. The WATCO Home Page address is <http://www.watcocompanies.com>. All shippers and consignees that ship or receive railcars with any of the railroads on the WatcoCompanies.com website should review the publications posted on the Website before tendering freight to or from any of the railroads as revisions to the publications will be made from time to time by supplement or reissuing the publications in their entirety.
- C) 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 WSOR) shall be made unless specific arrangements for postponing receipt of said payment (pending investigation and action by WSOR) has been authorized, in writing, by Watco Companies LLC 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.
- D) To be responsible for all freight and sundry items charged to customer's account. Any dispute between consignor (shipper) or consignee (receiver) as to payment of these charges is to be settled between them.
- E) Cancellation of service and/or cancellation of credit terms (changing Customer to "Cash" basis). WSOR 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 WSOR until payment is made and any dispute or insecurity has been resolved.
- F) That in all respects, transactions are subject to WSOR's published rates, terms and conditions.
- G) That if payment is not made and received in accordance with the documented credit terms, WSOR is specifically authorized to pursue all legal collection remedies including the assessment of late payment interest as a finance charges on the unpaid bills or portion thereof which are past credit terms. The finance charge will accrue daily on the unpaid balance from the first day following the end of the credit term until date of receipt of payment.

- H) 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 WSOR and Customer, whether WSOR 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.
- I) 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.
- J) That WSOR is entitled to obtain information from any legitimate source in support of this application.
- K) That Customer agrees to pay all amounts due under this Agreement until WSOR 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 WSOR for any legal sales or use tax liability paid by WSOR on applicant's transaction(s).
- L) That Customer will provide remittance detail to WSOR when sending payment. Due to security reasons, WSOR is not able to retrieve remittance detail from websites.
- M) 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.

**Please contact our Accounts Receivable Department via email at [credit@watcocompanies.com](mailto:credit@watcocompanies.com) prior to remitting payment electronically.**

**WSOR 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 & EMAIL INVOICE ADDRESSES**

Full Business Name: \_\_\_\_\_

Corporation  Partnership  Proprietorship  LLC  Other \_\_\_\_\_

State of Incorporation: \_\_\_\_\_ Year: \_\_\_\_\_

Commodity/Commodities to be shipped: \_\_\_\_\_

Dollar Amount of Credit Requested: \$ \_\_\_\_\_/MONTH

Email Invoices to: \_\_\_\_\_

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:

List all Owners and/or Partners, all Officers, Directors, Members and Majority Stockholders.

<b>Name</b>	<b>Home Address</b>	<b>Phone</b>	<b>Social Sec. No.</b>	<b>Position</b>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

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.

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**CREDIT APPLICATION NOT ACCEPTED WITHOUT APPROVAL OF WSOR'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.