



Vermont Rail System

Credit Application and Credit Agreement

In the event VRS approves the undersigned credit, the customer undertakes and agrees to conform to the credit terms outlined here in and the conditions regarding the payment of transportation and all other related charges.

Credit Terms (The undersigned agrees to all the terms of this Credit Agreement):

- All accounts invoiced by VRS are to be paid within 15 DAYS from invoice date.
- All past due accounts will assessed an interest charge for accounts past due 30 days or more at a rate for 1.5% per month compounded.
- Failure to settle accounts as required will be considered sufficient cause for immediate cancellation of credit and may lead to cessation of freight services or delivery of railcars in transit.
- Payment of freight or miscellaneous charges shall not, under any circumstances, be reduced or withheld because of claims against the carrier. Each is to be settled on its own merit and offsetting any other claims against accounts shall be considered sufficient cause for cancellation of credit.
- All costs of collection, legal (including attorney's fees and costs) and late payment costs will be charged to the account in the event of default or failure to pay for services rendered.

LINE OF CREDIT REQUESTED PER 15 DAY PERIOD \$ _____

COMPANY NAME & HEADQUARTERS ADDRESS:

LEGAL NAME OF COMPANY REQUESTING CREDIT	PHONE #
TRADE NAME	FAX#
COMPLETE MAILING ADDRESS	WEBSITE (if any)

BILLING ADDRESS (if different from above):

	E-MAIL ADDRESS
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PAYABLE INFORMATION:

CONTACT NAME	TITLE	PHONE #
		FAX#

FULL NAMES & ADDRESSES OF OWNERS & PARTNERS (Directors & Officers if a Corporation):

NAME	ADDRESS
NAME	ADDRESS
NAME	ADDRESS

OTHER COMPANY INFORMATION:

TYPE OR NATURE OF BUSINESS		
DATE BUSINESS STARTED	NUMBER OF EMPLOYEES	STATE OF INCORPORATION/ORGANIZATION

FORM OF BUSINESS (Check Appropriate Box):

PROPRIETORSHIP
 PARTNERSHIP
 CORPORATION
 OTHER _____

PARENT OR RELATED COMPANY INFORMATION

(if additional spaces required, please attach separate page)

NAME	AFFILIATION
ADDRESS	

TAX EXEMPTION (Check Appropriate Box):

- CARRIER ABORIGINAL OTHER (please explain) _____
 GOVERNMENT NOT APPLICABLE

PREMISES (Check Appropriate Box):

- OWNED RENTED

BANK REFERENCE INFORMATION: Please provide information on all banking relationships. If additional space is required, please attach a separate sheet.

PRIMARY BANKING INSTITUTION:

BANK NAME & COMPLETE ADDRESS	PHONE #
	FAX#
BANK CONTACT & TITLE	ACCOUNT NO:

SECONDARY BANKING INSTITUTION:

BANK NAME & COMPLETE ADDRESS	PHONE #
	FAX#
BANK CONTACT & TITLE	ACCOUNT NO:

TRADE REFERENCES (3 Are Required) (Please Attach a Separate Sheet if More Space Is Required)

TRADE REFERENCE NAME/CONTACT	ADDRESS	PHONE # and FAX #

PLEASE PROVIDE THE NAME OF YOUR **VRS MARKETING CONTACT:** _____

Financial Statements for the past two years may be required to support the credit line requested. Further, should credit be granted, customer agrees to provide such credit and financial information as VRS may reasonably request from time to time to update VRS's credit files.

Notwithstanding the foregoing, customer will complete a new Credit Application and Credit Agreement upon request by VRS.

UNLESS REQUIRED BELOW BY VRS THIS IS NOT A PERSONAL GUARANTEE:

I hereby represent that I am authorized to submit the application on behalf of the customer named above or as personal guarantor if required by VRS, and that the information provided for the purpose of obtaining credit is warranted to be true. I hereby authorize VRS to investigate the references listed pertaining to customer's credit and financial responsibility. I further represent that the customer applying for the credit has the financial ability and willingness to pay for all invoices within established terms. On behalf of the customer or myself if personally guaranteeing this extension of credit do hereby agree that this Credit Application and Credit Agreement shall be governed by the laws of the state of Vermont and do hereby waive any and all objections to lack of personal jurisdiction and agree to the venue of the Vermont superior court Chittenden Unit.

SIGNATURE AUTHORIZED AGENT TITLE SIGNATURE NAME (PLEASE TYPE OR PRINT) DATE

CREDIT LINE APPROVED BY: _____ (Signature) **CREDIT LINE AMOUNT \$** _____ **.00**
PERSONAL GUARANTY REQUIRED (Circle One) YES NO

SIGNATURE(S) GUARANTOR(S) SIGNATURE NAME(S) (PLEASE TYPE OR PRINT) DATE

EXECUTE AND RETURN TO:

VRS CREDIT MANAGEMENT
One Railway Lane
Burlington, VT 05401
TEL: 802-658-2550
FAX: 802-658-2553