

Thank You for Inquiring About Terms with QBP

We are excited for this opportunity to present you with the wide variety of payment terms we offer. At QBP we take pride in our excellent Accounts Receivable staff and will work with you to find payment terms that will suit us both.

Each new domestic account is opened with Credit Card terms. We have additional options available, but require approval from our Accounts Receivable department.

ACH

ACH is an electronic payment that is deducted from your checking account on the due date. If ACH payment interests you, please complete the attached ACH form and fax to 800-346-3340 with a copy of a voided check. Approval may take up to 48 hours and you will be notified via email once approved.

Net 30

Net 30 terms allow you to order product and pay for it in 30 days. Once approved for Net 30 terms, you are responsible for ensuring that we receive payment within 30 days of the order date. Please see below for the information we require for Net Terms:

For Net Terms with a limit under \$35,000.00:

- QBP credit application
- Personal guarantee
- Bank reference
- Trade references, if no trade references are available please supply us with personal references

For limits \$35,000–\$50,000 (limits in this range require approval from our Credit Analyst as well as your Accounts Receivable representative):

- QBP credit application
- Personal guarantee
- Bank reference
- Trade references, if no trade references are available please supply us with personal references
- 2 years of business financials (profit and loss and balance sheet), if your shop is new, please supply us with a business plan
- Personal financials and a personal credit report, attached

For limits above \$50,000 please contact the Accounts Receivable department at 800-346-8796 and ask to speak to the Credit Analyst to find out what additional information is needed.

Please note that approval for Net Terms may take up to 1–2 weeks, as we will submit references. We will contact you if we have any questions regarding your application or if we require additional info.

ACH is available with Net Terms as well. You can utilize ACH to have payments come out of your bank account automatically on the due date, or go online and pay using ACH at any time.

Other Notes

Help the environment! Choose to receive your invoices via email or choose to view them only at qbp.com.

Want to qualify for a larger rebate? Choose to pay your invoices with a method other than credit card. If you qualify for rebate, you could earn an additional point percentage.

New Accounts
Quality Bicycle Products
6400 W. 105th St.
Bloomington, MN
55438-2554

Phone: 800-346-0004
Fax: 800-727-5955
Email: accountmaintenance@qbp.com

See qbp.com for FAQs



CANADIAN CREDIT APPLICATION: NET 30 TERMS

Please send to: **Accounts Receivable or International** **Quality Bicycle Products**
Phone: +1-952-941-9391 **Attn: Accounts Receivable**
Fax: +1-952-941-3304 **6400 West 105th Street**
Email: arpay@qbp.com or intlcs@qbp.com **Bloomington, MN, USA 55438-2554**

Note: Please allow 2-4 weeks for processing

*** Mandatory information: PLEASE FILL OUT FORM COMPLETELY. A COMPLETE FORM WILL EXPEDITE THE APPLICATION PROCESS.**

* LEGAL BUSINESS NAME _____ / DBA _____
 * LEGAL ENTITY TYPE _____ * PST# _____
 * Billing address _____
 * City & Postal Code _____ * Province _____
 * Phone _____ * Fax _____
 * Email address _____
 * Billing contact name _____ Billing contact phone _____
 * Billing contact email address _____
 * Number of years in business _____ How long under present ownership? _____
 Years at present address _____ Own or rent building? _____
 Number of Employees _____ Estimated Yearly Sales _____
 Was this business previously part of another company? Yes No If yes, name of company _____
 Estimated credit amount desired (USD) \$ _____

*** OWNERSHIP INFORMATION**

Owner or principal's name _____
 Home address _____
 Home phone _____ Email address _____
 Ownership % _____ D.O.B. _____ SIN # _____
 Owner or principal's name _____
 Home address _____
 Home phone _____ Email address _____
 Ownership % _____ D.O.B. _____ SIN # _____
 Owner or principal's name _____
 Home address _____
 Home phone _____ Email address _____
 Ownership % _____ D.O.B. _____ SIN # _____

(If there are additional owners, please list separately.)

*** BANK REFERENCE AUTHORIZATION**

I hereby authorize Quality Bicycle Products to obtain credit information regarding my business account at the below-named bank.
(This information will be held in the strictest of confidence.)

Name of business bank _____
 Bank officer _____ Phone _____
 Checking account # _____ Fax _____
 Authorized signature _____

Trade or Personal References with Whom You Have an Open Account

	Name of Business	Terms	Account #	Phone #	Fax #	Email Address
1.						
2.						
3.						
4.						

TERMS AND CONDITIONS

In Consideration Of Transacting Business With Quality Bicycle Products

The undersigned ("Owner") hereby represents and warrants to Quality Bicycle Products (QBP) that:

- (1) **Organization Power and Authority/Validity of Documents.** Owner is (A) an entity duly organized, validity existing and in good standing under the laws of the state or country of its incorporation or creation, (B) has the power and authority to carry on its business as now being conducted, (C) is in compliance with all governmental requirements; and (D) has the power and authority to enter into this Agreement and any other documents related therewith.
- (2) **Litigation.** There are no judgments outstanding against Owner and there is no action, suit proceeding, or investigation now pending against, involving or affecting Owner, at law, in equity before any governmental authority that is adversely determined as to Owner would result in a material adverse change in the business or financial condition of Owner, nor is there any basis for such action, suit, proceeding or investigation.
- (3) **Assignment of Interest/Changes of Ownership/Name.** Owner shall not voluntarily or by operation of law assign, transfer or otherwise encumber all or any part of the Owner's interest or obligations under The Agreement without the prior written consent of QBP, which consent shall be at the sole discretion of QBP. Owner further represents and warrants that it shall notify QBP immediately of any changes in its ownership structure, business name or sale of the company.
- (4) **Payment Terms and Conditions/Penalties.** Payments are due 30 days from the invoice date or as otherwise determined by QBP. It is agreed that a service charge of 1-1/2% per month may be charged on all delinquencies, or the highest rate permitted by prevailing state law, whichever is lower. In the event your account requires legal action or the service of a collection agency, you are responsible for all fees that accrue from such action. If your check is returned by the bank as uncollectable, it will automatically be redeposited and your account terms will be changed to COD Certified and Credit Card terms. A \$30 fee and the check total will be debited to your QBP account, if the check is returned a second time. A 15% restocking fee may be assessed on returns. QBP reserves the right to change your terms at any time, terms and credit limits will be reviewed at Quality Bicycle Company's discretion.
- (5) **Modification or Termination.** This Agreement may only be modified or terminated by a written instrument or instruments intended for that purpose and executed by the party against which thereof is asserted. This Agreement shall continue in force and effect until the indebtedness is paid in full.
- (6) **Payment of Invoices/Financial and Other Information.** Owner shall pay all invoices according to the terms and conditions stipulated herein and in any other Document. Owner warrants and represents that its current financial condition is satisfactory and that it can meet all its present obligations. Owner further warrants and represents that it shall deliver to QBP such information as QBP may reasonably request from time to time, including without limitation, financial statements and information pertaining to Owner's financial condition. Such information shall be true, correct and complete. Owner acknowledges that the payment terms on its account with QBP shall be based upon the approval of its credit application and the review of its credit references.
- (7) **Remedies.** If a default exists and is continuing under this Agreement or any of the documents, QBP may exercise any right, power or remedy permitted by law or as set forth herein or any other Document including, without limitation, the right to declare the entire unpaid principle amount hereof and all interests accrued hereon, and all other sums secured by the Agreement or any Document, to be immediately due and payable. The failure of QBP to exercise any such right, power or remedy shall in no event be construed as a waiver or release thereof.

I understand and agree that a QBP Account is subject to all Terms of Sale and Account Criteria published by QBP, and that QBP reserves the absolute discretion to restrict or close my account for any reason and at any time. A QBP account merely allows the purchase of products from QBP and does not create any legal rights in the account holder, or relationship between QBP and the account holder, other than as may exist between a commercial buyer and seller, whether such rights are claimed to be in the nature of dealership, franchisee, or otherwise.

QBP reserves the right, in its sole discretion, to suspend further sales, close an account, and/or accelerate and demand immediate payment of any amounts owed if:

- 1. The general management, ownership, or control of the Owner's business changes in any material way without QBP's prior written consent or
- 2. The Owner (i) ceases to actively conduct its business, (ii) files a voluntary petition for bankruptcy or has filed against it an involuntary petition for bankruptcy, (iii) becomes unable to pay its debts as they become due, (iv) makes a general assignment for the benefit of its creditors, or (v) applies for the appointment of a receiver or trustee for substantially all of its property or assets or permits the appointment of any such receiver or trustee.

* Signed _____ * Title _____

* Name (please print) _____ * Date _____

* Signed _____ * Title _____

* Name (please print) _____ * Date _____

* Signed _____ * Title _____

* Name (please print) _____ * Date _____

Options for approval notification (please check one): Mail _____
 Fax _____
 Email _____

*** MANDATORY—Please fill out this form completely. Incomplete forms will delay the application process.**

Section A: Customer Information

Your QBP Account Number

Company Name _____

Home Address _____

City _____ Province _____

Postal Code _____ Telephone Number _____

Email address _____

*** For Net Term Accounts**

Auto Net ACH (Automatic payment on the due date)

Manual Net Payment (Payment initiated manually on QBP.com)

If you have any questions regarding ACH, please don't hesitate to contact Accounts Receivable.

Phone: 800-346-8796

Email: arpay@qbp.com

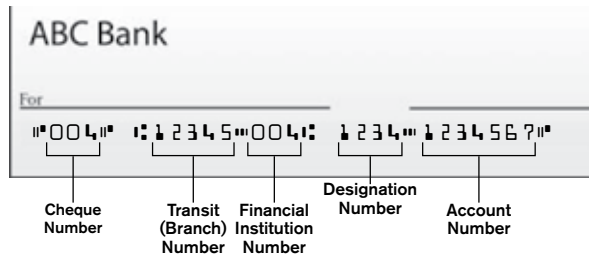
Section B: Financial Institution Information (This must be an active checking account)

Branch Transit Number Financial Institution Number

Deposit Account Number

Financial Institution Name _____

Name on Account _____



Section C: Pre-Authorized Debit (PAD) Details

You, the Payor, authorize Quality Bicycle Products to initiate electronic debit and credit entries to the above account for payment of QBP invoices. The payment will be initiated on the due date or on the next business day if the due date falls on a weekend or holiday. You may revoke your authorization at any time in writing. To obtain a sample cancellation form, or for more information on your right to cancel a PAD Agreement, contact your financial institution or visit www.cdnpay.ca. QBP reserves the right to verify funds.

Quality Bicycle Products invoices in USD. This is the process which allows for your payment in CAD. Exchange rates fluctuate and the rate used will be the market rate on the effective date when making a payment.

Signature of Account Holder _____ Signature of Joint Account Holder (if applicable) _____

Name _____ Name _____

(Please Print) (Please Print)

Date _____ Date _____

You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca.

Accounts Receivable
 Quality Bicycle Products
 6400 West 105th Street
 Bloomington, MN 55438-2554
 Phone: 800-346-8796
 Fax: 800-346-3340
 Email: arpay@qbp.com
 See QBP.com for FAQs

When this form is complete, fax this to **1-800-346-3340**
 or online at <https://qbp.com/dealers/international>

**NOTE: Due to security concerns,
 do not send applications via email.**

QBP Account Number: _____**Business Name:**

In consideration for credit extended on this QBP account, the undersigned Guarantor(s) absolutely and unconditionally guarantee(s) the full and prompt payment when due of each and every invoice, debt, liability and obligation to QBP as such invoices, debts, liabilities and obligations shall become due. It is further understood that this guarantee shall be an absolute, unconditional, continuing and irrevocable guarantee binding the undersigned Guarantor(s) personally to pay on demand any balance due on this account, including all costs of collection and reasonable attorney's fees. I understand that in signing this, I am binding both the entity of which I am an officer, owner or employee, and further, that as Guarantor I am also assuming personal liability for all invoices, debts, liabilities and obligations which are currently due and owing or which may in the future become due and owing on this QBP account.

/S/ _____
Signature of Guarantor

Print Name

Date

/S/ _____
Signature of Guarantor

Print Name

Date

/S/ _____
Signature of Guarantor

Print Name

Date

By clicking this box and providing my electronic signature, I affirmatively attest that I have read, clearly understand and agree to the terms and conditions noted in the application on behalf of the applicant. The responses and information provided herein are complete, accurate and truthful. I am authorized to execute this application.

Accounts Receivable
Quality Bicycle Products
6400 W. 105th St.
Bloomington, MN
55438-2554

Phone: 800-346-8796
Fax: 800-346-3340
Email: arpay@qbp.com

See qbp.com for FAQs