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 E-Mail: info@topsltd.bm
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16 Mill Creek Road
 Pembroke HM 02
 P.O. Box HM 3214
 Hamilton HM NX
 Bermuda

CREDIT APPLICATION

Company Name:



Account Number
 For Company Use Only

Delivery Address:

Mailing Address:

Tel No: <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>	Fax No: <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>	Accounts Payable E-Mail: _____
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Partners or Corporate Officers

Name	Title	Telephone No.

Bank References

Bank Name	Account Number	Contact Name & Telephone No.

Trade References

Company Name	Company Name

Online Catalog

To have access to our on-line catalog facility, please provide your user name and email address:

User Name	Email Address

Purchasing Requirements

P.O. Required: Yes No

Authorized Buyers: Yes No If Yes, list employee names _____

CREDIT POLICIES, TERMS AND CONDITIONS

I have read in full, understand and agree to the credit policies, terms and conditions as stated on the 2nd page of this application.

Date: _____ Signed: _____

TERMS:

Net 30 day: Payment should be mailed and received at our office within (30) days from the date of our invoice.

Credit Limits: All accounts will be assigned a credit limit at the discretion of management. This limit will be reviewed and will increase or decrease according to your historical business relationship with us.

Payment: Payment can be made by check, credit card, or by using direct banking facilities through both Butterfield Bank and Bank of Bermuda Ltd. When using direct payments facilities, please ensure to reference your TOPS account number or company name. If you are paying several invoices, which do not equal your total balance owed, please notify our accounts department of the breakdown of your payment so that we can apply your payment properly. For wire payments, our Butterfield account number is: 2000 6060 776706100 and our Bank of Bermuda account # is 010-802189-001. For wire transactions, please note that the wire fees of \$6.00 is the responsibility of the client.

Using our new on-line catalog facility, you can also view all your outstanding invoices, print missing invoices and print a remittance advice for all invoices intended for payment. The remittance advice can be faxed, scanned or mailed to us with your payment. Please inquire for sign up or go to www.tops.bm to request to be signed up.

NSF checks: A fee of \$25.00 will be added to your account for any NSF checks.

60+ days overdue invoices: Clients with invoices overdue for more than 60 days will be contacted and requested payment before the month end. If payment is not received by month end, a **monthly finance charge of 1.5%** will be applied to your account. If you were not contacted for any reasons, you are still responsible for the late finance charge. Please note, it is the client's responsibility to ensure that your accounts payable department reviews our statements and inquires over any outstanding balances.

90+ days overdue invoices: Clients with invoices past due by more than 90 days risk having their account put on hold at the discretion of management until payment is received. During a hold period, no delivery of supplies or services to equipment will be performed until payment is received or a payment plan is submitted and agreed in writing by TOPS Ltd. Delivery of supplies and services to equipment will be only performed on a C.O.D. (cash on delivery) basis when the account is on hold.

Accounts recognized by TOPS Ltd. as "in dispute" are exempt from the 60 days and 90 days actions until the dispute is resolved.

Protect your credit: If your company uses purchase orders, please let us know so that we can activate this control on your account. You can also provide us with a list of authorized buyers and only those buyers will be able to purchase on your account.

Bermuda Credit Association (BCA): Clients who do not present TOPS Ltd. with a payment plan or make any effort to reduce and pay off their overdue invoices will be sent to BCA for collection. You agree that all agency charges, legal costs and other expenses incurred by TOPS Ltd. in attempting to recover overdue amounts will be charged to your account. Once an account is forwarded to BCA, your account status will be put on a C.O.D. basis only. We will notify you in writing of this action.

Clients who can prove that their financial situation has improved can regain the status of a "charge" account with significantly reduced credit limits. Any significant prospective derogation to our credit policies will immediately put the account back to a C.O.D. status.

Refund: All non-stock items (special orders) are non-refundable. In stock items can be returned for a credit within 10 business days and they must be in re-saleable condition to receive credit.

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