



Contract Terms & Agreement Examples

EXAMPLE 1

Unless otherwise specified, Customer will be billed by invoice, and all payments will be due within thirty (30) days of the invoice, there will be no cash discounts allowed. All past due amounts hereunder will accrue interest at a rate of eighteen percent (18%) annually. In **NO** event shall this rate exceed the maximum rate of interest allowed by state laws or laws of the United States of America that would be applicable to this transaction. Any claims for shortage or deductions for erroneous charges must be made within thirty (30) days after receipt of goods or services (ALL SALES ARE FINAL). In the event of default of any payments under these terms of Agreement, the Customer agrees that if it becomes necessary to collect through an attorney or a collection agency, the Customer will be responsible for all reasonable fees associated with either attorney fees, court costs, or collection agency fees.

EXAMPLE 2

Customer shall pay each invoice in full within thirty (30) days of invoice date. Any invoices unpaid after the due date shall accrue interest at the lesser rate of two percent (2%) per month, or at the highest permitted interest rate applicable by law. In the event that the Customer fails to make any due payment the following interruptions may be implemented. The Customer's account may/will be placed on credit hold, the removal of the applicable equipment, withhold delivery of service, and/or other services authorized by state law. Any and all preliminary lien notices and/or mechanics liens will be filed when necessary and/or required by state law. Customers shall be responsible and agrees to pay all costs, fees, and expenses (including but not limited to attorney fees and/or court costs) incurred to enforcing these terms.

EXAMPLE 3

Applicant(s) and/or the undersigned individual(s) certify that all of the information provided in this online application is true to the best of the Applicant(s) knowledge. Applicant(s) also acknowledges that this information is to be relied upon as an inducement to establish and/or continue Applicant(s) account. Applicant(s) authorizes access to any and/or all information deemed necessary (included but not limited to written and/or oral reports from credit reporting agencies and/or other sources) to approve this credit application. Applicant(s) also agrees to pay any and all invoices within thirty (30) days. Applicant(s) agrees to pay interest compounded at one and half percent (1.5%) per

month (and/or eighteen percent (18%) annually). On the occasion that it is required to enforce these terms, the Applicant(s) accept all reasonable costs including attorney fees and/or collection fees/costs. For good and valuable consideration and to further induce establishment or continuance of Applicant(s) account, the undersigned Guarantor unconditionally and personally guarantees the prompt payment, when due, of all amounts owed by Applicant(s), now or in the future, including interest accrued as stated above. Guarantor further agrees to pay costs incurred in enforcing this guaranty agreement, including reasonable attorneys' fees. This is a continuing guarantee of payment and Guarantor waives notice of acceptance, presentment, demand, protest and all other notices of any kind, actions may proceed directly against Guarantor without first proceeding against Applicant(s) and/or any other guarantors and/or any collateral. All individuals signing this agreement as Guarantor shall be jointly and severally liable hereunder and the term "Guarantor" shall refer both individually and collectively to all such individuals.

EXAMPLE 4

The undersigned business hereby petitions for credit. In submitting this application, the undersigned (Applicant) warrants solvency and the ability to pay within the agreed thirty (30) day period stated on each issued invoice. Applicant also understands and agrees that accounts not paid shall be subject to a FINANCE CHARGE on any and all unpaid balances, with a rate of one and a half percent (1.5%) per month or an annual percentage rate of eighteen percent (18%). It is also understood and agreed that in the event of non-payment, the Applicant shall be considered in default for any remaining unpaid balance after thirty (30) days from the due date stated on issued invoices. In the event default is declared, all unpaid balances with finance charges thereon shall be immediately due and payable. If for any reason the account is transferred to an attorney or collection agency, the Applicant shall be liable for any and/or all reasonable fees (to include but not limited to court costs and any other fees applicable by law). Applicant further agrees that the venue for any litigation lies within the jurisdiction of the creditor. **No** part of this agreement may be waived or modified except by written document duly signed by an authorized officer and/or owner of both creditor and applicant. The undersigned individual, consents to the access of credit reports from both commercial and/or consumer credit agencies for determination of the undersigned business' credit worthiness.