

# Waterman's Forage / Chopper Box Repair & Sales (A division of Lumber Land LLC) Payment and Credit Policy As of October 4, 2018

## Summary

Waterman's Forage / Chopper Box Repair & Sales - a division of Lumber Land LLC (Business) communicates its payment and credit policy below. Lack of enforcement of any of the above terms in certain instances does not remove the ability to enforce them in other instances. For any late payments Business may contact our lawyer to enforce collection and Business reserves the right to sell debt to other collectors as needed.

## Overall

- Full payment must be made before possession changes hands for parts or chopper box purchases and/or before private work can be taken from Business property
  - Also applies for equipment owned by customer
- Checks cannot be dated after the date of pickup; no exceptions
- Multiple payments by check
  - Our preference is that no checks are held and full payment is made
  - For each additional payment that is being held a 3% fee will be added to that amount for each month it is held
    - Example: Check held for 2 months would have 6% fee added
      - 2 months \*3% fee = 6% total fee
      - This fee will apply to all held checks if there are more than one
    - No check will be held for more than 3 months for any reason
- There is no charge to use your credit card, when its use is allowed
  - We do not have a credit card limit currently, but reserve the right to enforce one as needed
  - Business reserves right to not accept credit cards
    - Including instances like insurance work deductible payments
  - There is no discounts available when credit card is used for pre-payment
  - Minimum amount for usage of a credit card is \$10

## Parts (used and/or new)

- Full payment is required at time of purchase whether in person or over the phone
  - Checks will not be held for parts
- For email or phone orders part will not be sent until payment has been received and/or deposited
  - Using credit card allows part to be sent much quicker

## Private work (work on boxes owned by customers)

- Pre-payment discounts for cash/check payments (within one week of bid/estimate creation)
  - 2% discount for full pre-payment at the time the bid/estimate is created

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- 1% discount for 50% pre-payment at the time the bid/estimate is created
- Equipment will be held until all payments have been made
  - For payments not made within 6 months of completion of repairs Business can sell box to recover costs and can keep balance gained in sale process
    - Multiple attempts will be made to contact customer for payment
    - By signing this document you obligate yourself to inform Business of all contact information changes

**Box sale (sale of inventory owned by Business)**

- Pending credit approval, the customer can finance the non-down payment portion of the needed total amount via our finance company for eligible purchases (typically \$6,250 or more)
  - Between 70 to 80%, pending finance company approval
  - See current rates for at <https://www.agdirect.com/>
  - Customers who are denied will have to find an alternate route to finance the box purchase due to low credit score
    - Business will not hold checks for customers who were denied by finance company
  - For customer traveling from a distance Business encourage you to contact Business Office Manager (608.375.5616) to get financing in order before your trip
    - Start this process at least 3 days before the trip to get it completed
- Down payment will be funded via other methods
  - Between 20-30%
  - Business must be paid in full before equipment leaves premises

**Insurance work**

- As soon as check is received from insurance company customer will sign the check and send it to Business (15970 Dry Hollow Road, Boscobel, WI 53805)
- Deductible owed from customer must be paid in full before taking possession of equipment

Customer Information:

Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Business Representative

Name: \_\_\_\_\_