



Madison Service Company

900 Hillsboro Ave., P.O. Box 10

Edwardsville, Illinois 62025

Phone (618) 656-3500 Fax (618) 692-7277 E-mail mailus@madisonfs.com

Website: madisonfs.com

Commercial Credit Application

Name of Business	Type of Organization <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation	Farm <input type="checkbox"/> Yes Bureau Member <input type="checkbox"/> No
Address	Phone No. ()	Social Security or Federal ID No.
City, State, Zip Code	E-mail Address	
Name of Owner	Name of Partners or Stockholders	
Address	Approximate Annual Gross Sales \$	Approximate Annual Net Income \$
City, State, Zip Code	Approximate Net Worth \$	Type of Business
Phone No. ()	No. of Years In Business	If Less than 5 yrs, previous business or occupation

Bank Reference

Address

Checking
 Loan

Business References:

Name	Address	City, State, Zip	Phone No.

Products you plan to purchase? _____

The undersigned gives the above information for the purpose of obtaining credit from Madison Service Company and said information is certified to be true. The undersigned authorizes Madison Service Company to obtain information concerning any statements or references made herein.

In consideration of Madison Service Company selling merchandise and services to the undersigned, the undersigned agrees to the following credit terms: *The disclosures and information are made and given in accordance with the requirements of the Federal Truth-In-Lending Act.*

1. In the event the amount due Madison Service Company as evidenced by the monthly statement is not paid in full within 30 days, a FINANCE CHARGE may be computed on the average daily balance. Such average daily balance shall be calculated by adding the amount at the end of each day of the billing cycle (excluding current month charges) and dividing the total by the number of days in a billing cycle. Payments shall be posted as of the date of receipt. This FINANCE CHARGE shall be calculated for each billing cycle as long as there remains an unpaid balance.

2. The amount of such FINANCE CHARGE will be computed on the average daily balance at a period rate of 2%. This represents an ANNUAL PERCENTAGE RATE 24%. (Minimum FINANCE CHARGE is \$1.00)

3. Credit privileges will be extended for a period of 30 days from when the merchandise or service first appeared on a monthly statement After this 30 day period no further credit will be extended until payments are received to bring the account within this 30 day period.

4. In Case of Errors or Inquiries About Your Bill:

The Federal Truth-In-Lending Act requires prompt correction of billing mistakes.

1. If you want to preserve your rights under the Act, the following shows what to do if you think your bill is incorrect or if you need more information about an item on your bill:

- A. Do not write on the bill. On a separate sheet of paper write (you may telephone your inquiry but doing so will not preserve your rights under this law) the following:
 - i. Your name and account number
 - ii. A description of the error and an explanation (to the extent you can explain) why you believe it is an error.
If you only need more information, explain the item you are not sure about and, if you wish, ask for evidence of the charge such as a copy of the charge slip. Do not send in your copy of a sales slip or other document unless you have duplicate copy for your records.
 - iii. The dollar amount of the suspected error.
 - iv. Any other information (such as your address) which you think may help Madison Service Company to identify you the reason for your complaint or inquiry.
- B. Send your billing error notice to the address on your bill which is listed after the words: "Send Inquiries To." Mail it as soon as you can, but in any case, early enough to reach Madison Service Company within 60 days after the bill was mailed to you.

2. Madison Service Company must acknowledge all letters pointing out possible errors within 30 days of receipt, unless Madison Service Company is able to correct your bill during that 30 days. Within 90 days after receiving your letter, Madison Service Company must either correct the error or explain why we believe the bill is correct. Once we have explained the bill, we have no further obligation to you even though you may still believe that there is an error, except as provided in paragraph 5.

3. After Madison Service Company has been notified, neither Madison Service Company nor an attorney nor a collection agency may send you collection letters or take other collection action with respect to the amount in dispute; but periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You cannot be threatened with damage to your credit rating or sued for amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until Madison Service Company has answered your inquiry. *However, you remain obligated to pay the parts of your bill not in dispute.*

4. If it is determined that Madison Service Company has made a mistake on your bill, you will not have to pay any finance charges on any disputed amount. If it turns out that we have not made an error, you may have to pay finance charges on the amount in dispute, and you will have to make up any missed minimum or required payments on the disputed amount.

5. If Madison Service Company's explanation does not satisfy you and you notify the company *in writing* within 10 days after you receive our explanation that you still refuse to pay the disputed amount, we may report you to credit bureau's and other creditors and may pursue regular collection procedures. But Madison Service Company must also report that you think you do not owe the money, and we must let you know to whom such reports were made. Once the matter has been settled between you and Madison Service Company, we must notify those to whom we reported you as delinquent of the subsequent resolution.

6. If Madison Service Company does not follow these rules, we are not allowed to collect the first \$50.00 of the disputed amount and finance charges, even if the bill turns out to be correct.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex or marital status, or age (provided the applicant has the capacity to contract in accordance with applicable State law); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this company is the Federal Trade Commission, Washington, D.C. 20580

I hereby acknowledge receipt of a copy of the Credit Application. Signed this _____ day of _____.

Signed: _____ Company Name: _____
 Print Name: _____ Title: _____