



## **Vendor Quick Pay Terms Agreement**

### **Terms of this Agreement:**

This agreement will supercede any prior contractual and/or other agreement written or otherwise between your company, herein referred to as the “vendor” and Vision Transportation, Vision Intermodal and F1 Freight Systems herein referred to as the “Company”. The following terms herein referred to as the “Quick Pay Program” shall be applied to each shipment tendered by the Company to the Vendor and constitutes a binding agreement between the Company and the Vendor, when a Vendor is performing transportation functions on behalf of the Company.

### **The Program:**

Vendor shall invoice the Company directly and the Company will pay the Vendor upon receiving a correctly rated freight bill and required supporting documentation providing proof of delivery. No interest penalty or any other credit enforcement shall apply in the event the Company inadvertently fails to pay as stated in the Quick Pay Program. In addition, the Company shall be entitled to receive a discount for meeting terms as follows:

- 5 days – 5%
- 10 days – 4%

The discount is based on the gross charges billed by the vendor to the Company. The Company will have the right to reduce its payment to the vendor for each invoice, for the amount of the applicable discounts stated above. In order to participate in this agreement the Vendor must not be in a current contract with any other factoring company and must currently be doing business with the Company. The terms and conditions of this agreement are subject to change, or terminate, at any time without notice to the Vendor and at the Company’s sole discretion.

On the day of payment, Vendor can collect payment in person at the Company’s corporate offices located at 7385 East Danbro Crescent, Mississauga, ON after 2:00 pm, or request mail or courier services. Any cost for courier or special delivery of the payment will be at the Vendor’s expense.

The payment period for Quick-pay will start after the Company receives the invoice and paperwork, not the day of load delivering.

The effective Date of this program will begin 4 business days after this agreement is fully executed

The effective date for this program is \_\_\_/\_\_\_/\_\_\_



**Company**

**Vision Transportation Systems Inc.**

Company  
Name: Vision Transportation Systems Inc.

Authorized  
Signature: \_\_\_\_\_

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Address: 7385 East Danbro Cres.  
Mississauga, ON L5N 6P8

Telephone: 800.858.4164

**Vendor**

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

Authorized  
Signature: \_\_\_\_\_

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_