



Dedicated to Outstanding Customer Service

388 South Oyster Bay Rd. Hicksville, NY 11801 **TEL:** 516-935-6277 **TOLL FREE:** 866-396-2754 **FAX:** 516-935-1701
EMAIL: info@barclayleasing.com

APPLICATION PROCESSING CHECKLIST

- Complete & Signed Vendor Agreement
- ACH Authorization Form
- Funding Factors
- Scoring Matrix
- Include a copy of your business check. If you have a starter check include a letter from your verifying the account information.
- Copy of Guarantor(s) Driver License(s)
- Business License
 - If Corporation, filing receipt and certificate of incorporation
 - If Limited Liability Company (LLC), filing receipt and articles of formation.
 - If unincorporated business, copy of "doing business as" certificate.

***Note: In order to insure prompt processing of your Vendor Application, all of the above information must be included, and should be faxed to 516-935-1701. All Originals must be mailed to the above address before your first funded account.**



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VENDOR AGREEMENT

This Vendor Agreement is made this _____ day of _____, year _____, by and between **BARCLAY SQUARE LEASING, INC.** hereinafter referred to as “BSLI” and

_____ hereinafter referred to as “Vendor”. In consideration of the mutual promises contained within this Vendor Agreement, the parties hereto agree to the following:

1) **VENDOR ACKNOWLEDGEMENTS:**

Vendor is and shall always act as an independent contractor and as such, is NOT an employee of BSLI. Vendor is not authorized to make any statements, representations, warranties or guarantees on behalf of BSLI. Vendor shall not accept service of any legal process in any action which might be brought against BSLI or its assigns; employ attorneys to defend such legal action, or take any legal proceedings in connection with any matter pertaining to BSLI or its assigns.

Vendor shall independently and at no risk to BSLI develop sales leads, pursue prospective Merchants, contact and meet with prospective Merchants who may lease certain equipment all at Vendor’s own expense and time frame. Vendor shall cooperate with BSLI once Vendor has submitted a new Merchant application to BSLI for consideration as prospective Lessee by providing BSLI with information about that new Merchant which Vendor shall submit to BSLI for funding, so that BSLI may make an informed decision whether to accept or decline each prospective Lessee and Guarantor on their financial ability to successfully make monthly lease payments throughout the term of a lease. To minimize Vendor charge-backs by BSLI, Vendor shall develop business related information that should be easily known by any reasonably intelligent and prudent business person about each prospective Lessee submitted to BSLI before, during and after funding, which may indicate the prospective Lessee’s potential to default on lease payments or who may be involved in fraud or criminal activity. Vendor shall become acquainted with and understand known risk factors regarding each prospective Lessee and Guarantor and to bring any issues which may jeopardize the prospective Lessee’s ability to make payment immediately to the attention of BSLI’s authorized representative named within this Vendor Agreement. In addition, in the event any Lessee fails to make any lease payment when due, Vendor shall cooperate with and assist BSLI in contacting Lessee(s) and Guarantor(s) in an attempt to re-establish monthly lease payments as needed and as determined by BSLI without additional recompense beyond the amount funded. In the event Lessee(s) and/or Guarantor(s) refuse to bring lease payments current when due and ultimately default, Vendor unconditionally agrees to voluntarily provide testimony in Court for BSLI as needed and as determined by BSLI, their assigns, attorneys, or collection representatives to support any legal proceedings that may help BSLI to compel Lessee(s) and/or Guarantor(s) to pay any amount owed and due to BSLI.

2) **VENDOR WARRANTIES AND REPRESENTATIONS:**

Vendor personally knows, expressly warrants and represents to BSLI, or its assigns that:

A) All executed documents submitted to BSLI by Vendor were duly executed by the person(s) purported to have executed such documents, and that Vendor knows such documents are legal, valid, enforceable and binding on the Lessee(s) and Guarantor(s) and that all documents comply with respective state and local laws, that Vendor personally witnessed all Lessee(s) and Guarantors(s) signatures on all documents or has personally confirmed the identity of each person who signed each document by providing a copy of all driver’s licenses, and personally and unconditionally accepts absolute responsibility for the authenticity of all signatures on all documents, lease applications, agreements, and leases, that same are complete, genuine and without omission.

B) The equipment described in the Commercial Equipment Lease Agreement is complete and accurate in all respects, and that Vendor has either personally delivered that equipment to Lessee(s) or has personally confirmed that equipment has actually been delivered to, and accepted by Lessee(s) under the terms and conditions of the Commercial Equipment Lease Agreement, and is not subject to any defense including without limitations, claims or nonconformity or offset by any Lessee or Guarantor. Equipment is not subject to any liens or encumbrances.

C) The payment of all sums specified in the Commercial Equipment Lease Agreement shall be due and payable in lawful United States currency, on the date and/or time set forth in the Commercial Equipment Lease Agreement and shall not be contingent upon the fulfillment or occurrence of any conditions or warranties, either expressed or implied except as may be set forth in each Commercial Equipment Lease Agreement and **VENDOR ACKNOWLEDGES THAT NO CLAIM OR REPRESENTATION WAS MADE THAT IS NOT SPECIFICALLY SET FORTH IN THE COMMERCIAL EQUIPMENT LEASE AGREEMENT.**

D) The equipment described in the Commercial Equipment Lease Agreement is new, not defective, has been acquired by a legal means and is not subject to any liens, encumbrances or any liability unless previously disclosed by Vendor in writing to BSLI before funding.

E) All verbal and written representations or warranties made by Vendor to BSLI or to Lessee(s) and Guarantor(s) are true, correct and not false, deceptive, misleading or fraudulent.

F) No part of the money required to commence any Commercial Equipment Lease Agreement has been loaned, rebated, or advanced by Vendor and Vendor has not entered into any reciprocal agreements with any Lessee(s), officer(s), director(s) employee(s), agent(s), stock holder(s), relative(s) or Guarantor(s) of Lessee(s) for the purpose of providing money.

G) For all leases submitted for funding to BSLI, unless otherwise provided and agreed upon between BSLI and Vendor, Vendor shall furnish to BSLI either an original or photocopy of a voided check from Lessee’s current, open checking account from which all required lease payments due BSLI will be electronically debited via ACH.

- H) Vendor may forfeit the full lease funded amount and be required to pay late fee(s) and contractual penalties if for any reason Lessee's initial and/or advanced lease payment(s), paid to either Vendor or BSLI by an actual check, money order or BSLI's first ACH debit is returned to BSLI unpaid.
- I) If the Lessee Fails to make the first regularly scheduled ACH Lease payment, due after the advance payments are made (regardless of bank notification date or payment rejection reason) Vendor will repurchase the Lease from BSLI for the sum of the Funding Amount paid to Vendor, a \$50 chargeback fee, plus all bounce charges.
- J) All repurchase amounts are due and payable within (5) business days of notification to Vendor by BSLI. Repurchase amounts may be deducted from future Lease funding, or checking/savings account on file for ACH deposits and deductions. In the event Vendor fails to reimburse/pay BSLI any full lease funded amount as demanded by BSLI, and pay the amount of each returned item (bounce), and \$50.00 processing fee for each lease. BSLI shall charge the total amount due BSLI against Vendor's next lease funding amount and Vendor will not challenge or object to such withholding by BSLI. In the absence of future funding to Vendor, BSLI shall demand Vendor pay the full lease amount funded to BSLI immediately along with payment for each returned item (bounce). In the event that Vendor fails to pay this amount when due, Vendor hereby authorizes BSLI to automatically set off any amount due to satisfy the obligation to repurchase the Lease under this Agreement from any account BSLI has on file for Vendor including future merchant processing residuals due. Should Vendor for any reason not reimburse/pay the amount owed to BSLI as demanded within five (5) business days from the date of first demand to make payment, BSLI shall take whatever action is deemed necessary and legal by BSLI, to include litigation, to compel Vendor to pay the amount owed which will include collection costs at the rate of thirty-three and a one third percent (33.3%) of the total amount owed, in addition to Court costs, filing fees, deposition costs, or any other related collection or suit cost(s) needed to enforce collection. If suit is deemed necessary by BSLI, attorney fees at twenty-eight percent (28%) of the amount owed will be added to the pre-suit amount owed by Vendor along with previously stated collection costs and other expenses incurred by BSLI. Vendor understands and acknowledges all collection and suit costs and unconditionally agrees to pay them to BSLI and expressly waves any defense to the inclusion of any of these expenses, collection and/or suit related costs being added to the amount Vendor owes.
- K) A Lessee and a minimum of one (1) Personal Guarantor must sign all Leases, without exception. Vendor warrants to BSLI that Vendor, Vendor employee(s), or an authorized Vendor Representative has witnessed each Lessee and Personal Guarantor's signature. If any reasonable doubts arise as to the authenticity of any signatures at any time, and such claims can be reasonably substantiated by BSLI, its assigns, attorneys or collection representatives, Vendor unconditionally agrees to purchase Lease from BSLI within (5) business days of BSLI's notification to Vendor of suspected forgery to Vendor at Vendor's address and/or telephone number shown within this Vendor Agreement, for the balance owed determined by the remaining number of lease payments not paid whether or not such lease payments are then currently due and payable plus late charges for each lease payment not paid and contractual penalties as defined within the Commercial Equipment Lease Agreement at the time of BSLI's notification to Vendor.

3) **VENDOR BREACH:**

Should there be a breach of any warranty or representation herein by Vendor or should BSLI or its assigns, attorneys or collection representatives, discover that Vendor misrepresented any material fact pertaining to any part of any lease application, document or Commercial Equipment Lease Agreement submitted by Vendor, or should Lessee or Personal Guarantor claim that Vendor breached any representation or warranty outlined within this Vendor Agreement or caused the Lessee or Personal Guarantor to deny any lease payment based on any deceptive sales practices of Vendor and their claim can be reasonably substantiated, then Vendor unconditionally agrees to purchase such Lease from BSLI or its assigns, within seven (7) business days of BSLI's notice to Vendor at the address shown within this Vendor Agreement, for an amount equal to the monthly lease payments remaining on the lease whether or not such lease payments are then currently due and payable (Remaining lease payments multiplied by the monthly base lease payment) plus late charges for each lease payment not paid and contractual penalties as defined within the Commercial Equipment Lease Agreement. If vendor defaults, a negative report may be sent to the credit bureaus.

To induce BSLI to enter into an agreement with Vendor knowing that BSLI is relying on this personal guaranty as a precondition to finalizing a Vendor Agreement with Vendor, I/we the undersigned individually personally, absolutely and unconditionally guaranty to BSLI (and to anyone BSLI may transfer its interests to) the full and prompt payment of all obligations, which may become due by Vendor under the terms and conditions of this Vendor Agreement. Should Vendor for any reason not reimburse/pay the amount owed to BSLI as demanded within five (5) business days from the date of first demand to make payment, (as outlined on page 2 section j) I/we understand that BSLI may seek payment directly from me/us without first proceeding against Vendor and without limiting any of BSLI's collection options to collect payment from Vendor. Should Vendor for any reason not reimburse/pay the amount owed to BSLI as demanded within five (5) business days from the date of first demand to make payment, (as outlined on page 2, section J) I/we unconditionally agree to pay all collection costs at the rate of thirty-three and one third percent (33.3%) of the total amount owed BSLI, and attorney fees if litigation becomes necessary at the rate of twenty-eight percent (28%) of the total amount owed BSLI to include Court costs, deposition and domestication of foreign judgment costs and any other cost incurred to compel me/us to pay all amounts owed to BSLI when demanded. We further freely agree and consent to the personal jurisdiction in the New York Courts including without limitations to the Civil Court of the City of New York and we waive trial by jury. This Guaranty will bind my/our heir's representatives and successors. I/we expressly agree to such forum for the bringing of any suit, action or other proceeding arising out of the obligations stated within the aforementioned Vendor Agreement. I/we understand and agree that any obligation arising from Vendor Agreement shall be interrupted only as a Commercial debt.

4) **FUNDING:**

For any Lease transaction accepted by BSLI for funding, Vendor will provide BSLI with a detailed Bill of Sale for all leased equipment delivered to Lessee(s) and all properly executed and completed documents. BSLI will pay Vendor the agreed funding amount either by check or ACH electronic transfer, within two (2) business days after leased equipment has been successfully installed at the Lessee's location and the installation of leased equipment has been verified by BSLI with Lessee. Vendor must provide bank routing and account numbers to BSLI in the event payment is to be made to Vendor electronically. Funding may occur within one (1) business day after BSLI's receipt of an authentic and signed facsimile from Lessee stating that all leased equipment has been accepted and successfully installed at the Lessee's location and Lessee agrees to the terms and conditions of the Commercial Equipment Lease Agreement and all properly executed documents were previously received by BSLI. BSLI shall solely determine the ultimate timing of each funding payment to Vendor and the completeness of documents. Delays in funding will occur if documents are not complete or the installation of leased equipment cannot be confirmed or is suspect.

Barclay Square Leasing, Inc, reserves the right to increase factors, upon 30 days written notice, should the yield on 3-year Treasury notes (source, Wall Street Journal) increase by more than 75 basis points from the date of this agreement.

5) **TITLE:**

All right, title and interest in the Lease and the leased equipment will pass to BSLI upon funding of each lease. Should BSLI exercise its right and remedies for Vendor to assume the Lease following default, whether by purchase or charge-back, then in said event, BSLI shall immediately, upon the occurrence of the foregoing, assign said Lease and title to the equipment back to the Vendor. In the event that BSLI, for whatever reason refuses to fund a Lease, then in said event, BSLI agrees to assign any and all of its rights in, and to the Lease paper, to Vendor and shall deliver the original documents to Vendor in conjunction with said assignment.

6) **VENUE, ATTORNEY FEES, COLLECTION AND COURT COSTS:**

In the event of any litigation arising out of or related to this Vendor Agreement, the undersigned parties unconditionally agree that this Vendor Agreement is made in, governed by, to be performed in, and shall be construed in accordance with the laws of the State of New York. They further consent and submit to the jurisdiction of the Courts of the State of New York and expressly agree to such forum for the bringing of any suit, action or other proceeding arising out of their obligations

hereunder, and expressly waive any objection to venue in any such Courts and waive any right to a trial by jury so that trial will only be by the Court. It is further agreed and understood that the corporate headquarters of Barclay Square Leasing, Inc. is located within the venue of the State of New York. The prevailing party shall be entitled to payment of its attorney's fees at the rate of twenty-eight (28%) of the amount owed and its collection costs at the rate of thirty-three and one third percent (33.3%) of the amount owed by bringing an action or on appeal and related Court costs and legal interest when judgment is awarded.

7) GOVERNING LAWS; SEVERABILITY:

In the event that any term or condition of the Vendor Agreement is found by a Court of competent jurisdiction to be invalid, the remaining terms and conditions will remain in full force and effect as nearly as possible, to reflect the intentions of the parties. The Vendor Agreement will be governed by and construed in accordance with the laws of the State of New York.

8) TERMINATION:

This Vendor Agreement may be terminated by either authorized party hereunder and only upon prior written notice to the other party sixty (60) days before the effective date to the address shown within this Vendor Agreement.

9) ENTIRE AGREEMENT:

This Vendor Agreement, when executed by both BSLI and Vendor, shall constitute the entire Vendor Agreement between the parties, and shall supersede and cancel all prior offers, negotiations, agreements whether verbal or in writing or otherwise. No amendment or modification of this Vendor Agreement shall be effective unless in writing and duly executed by all parties.

10) SIGNING AUTHORITY:

Vendor acknowledges that Vendor is of legal age, has received a true copy of this Vendor Agreement and has fully read and clearly understands all of the terms and conditions of this Vendor Agreement and, if acting on behalf of a corporation or other entity, is fully authorized to legally bind such entity. Vendor acknowledges that Vendor is responsible to always perform in a professional and ethical manor when involved in solicitations, sales, or explaining functionality of equipment that may be leased. Vendor understands this conduct requirement and unconditionally acknowledges that there are financial consequences to Vendor should Vendor be determined to be involved in any inappropriate, unethical, deceptive, criminal, or fraudulent actions.

BARCLAY SQUARE LEASING, INC.:

Contact Business Address:

**388 South Oyster Bay Road
Hicksville, NY 11801**

Contact Telephone Number:

516-935-6277

Name: _____
(Print Name)

By: _____
(Sign full Name)

Title: _____

Date: _____
(Month, Day, Year)

VENDOR NAME: _____

Contact Business Address:

Contact Telephone Number:

Guarantors Name: _____
(Print Name)

Social Security Number: _____

By: _____
(Sign full name)

Title: _____

Date: _____
(Month, Day, Year)

**(If Applicable)
Co-Guarantors Name:** _____
(Print Name)

Social Security Number: _____

By: _____
(Sign full name)

Title: _____

Date: _____
(Month, Day, Year)

BUSINESS INFORMATION:

Federal Tax ID# _____

Vendor Legal Name _____ D/B/A Name: _____

Address _____

City _____ ST _____ Zip _____

Telephone () _____ Fax () _____

Cell Phone() _____ Email Address _____

Age of Business _____ Yrs. _____ Mos. How Long At above Address? _____ Yrs. _____ Mos.

Type of Business: ___ Proprietorship ___ Partnership ___ Corporation

Area (s) Served _____

Equipment Sold _____

Number of Sales Reps: _____ Projected Number of Leases Per Month? _____

Quality of Credit: ___ %A ___ %B ___ %C ___ %D Target Market ___ % Internet ___ % Store Front ___ % Home Base ___ % Retail
____ % Other
____ % New Business ___ % Established Business

Names Of Sales Rep. _____

PERSONAL INFORMATION ON OFFICERS, PARTNERS OR GUARANTORS

1. Principal's Name _____ Title: _____ SSN# _____

Home Address _____

City _____ ST _____ Zip _____

How long at above address? _____ Yrs. _____ Mos.

DOB _____ HOME # () _____

Previous Address _____ How long? _____

Name of nearest relative not living with you _____ Telephone () _____

2. Principal's Name _____ Title: _____ SSN# _____

Home Address _____

City _____ ST _____ Zip _____

How long at above address? _____ Yrs. _____ Mos.

DOB _____ HOME # () _____

Previous Address _____ How long? _____

Name of nearest relative not living with you _____ Telephone () _____

PROCESSING INFORMATION

Processor/Bank You Represent _____ How Long? _____ Yrs _____ Mos

Address _____ Phone # (_____) _____

Contact Person _____

Prior MSP/ISO Association: _____ Dates: (Mo./Yr/)

1. _____ Phone#(_____) _____ From _____ To _____

2. _____ Phone#(_____) _____ From _____ To _____

Are you Registered with Visa/MasterCard? Yes No If Yes, Date Registered _____

REFERENCES

Trade References

Name: _____ Phone#(_____) _____ Contact Person: _____

Address: _____ City _____ St _____ Acct.# _____

Name: _____ Phone#(_____) _____ Contact Person: _____

Address: _____ City _____ St _____ Acct.# _____

Bank References

Name of Bank & Branch: _____ Phone#(_____) _____ Contact Officer: _____

City _____ St _____ RT# _____ Acct# _____

Name of Bank & Branch: _____ Phone#(_____) _____ Contact Officer: _____

Present and/or Previous Leasing Company:

Name	City & State	Phone	Contact	Years	Volume	Active (yes/no)
1. _____	_____	_____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____	_____	_____

Authorization

Each person signing below certifies that all information provided is true and complete. Each person authorizes Barclay Square Leasing, Inc. to make whatever inquires, including Credit Reporting or other Investigative Agencies inquires, that Barclay Square Leasing, Inc. deems necessary to qualify, verify, or research any statement, application, or claim made by the applicant(s).

Name (Print): _____ Title: _____

Signature: _____ Date: _____

Name (Print): _____ Title: _____

Signature: _____ Date: _____



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Authorization Agreement for Automatic Deposits (ACH Credits) or Deductions

I hereby authorize BARCLAY SQUARE LEASING,INC. (the Company, hereinafter referred to as the Company) to make deposits from time to time for lease funding, or deductions for lease charge backs in the account identified below, and authorize the Financial Institution to accept these deposits or deductions. Adjusting entries and collection withdrawals to correct errors are also authorized. It is agreed that these deposits and adjustments may be made electronically and under the Rules of the National Automated Clearing House Association. This Authorization will remain in effect until written notice of termination is given to the Company. I acknowledge receipt of a filed copy of this Authorization.

Routing/ABA#				Account/DDA#						Type of Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
Bank Name			Bank Address			City		State	Zip code		
Signature				Date		Federal Tax ID Number					

Attach a void check

*Please note a Federal Tax ID Number is required for payment via ACH.