

David Mercer
Cutting Machine Repair
P.O. Box 405
Spring, TX 77383
Cell (281) 757-2323
Email – dmerc458@gmail.com

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RE: Payment Terms

To my valued customers,

Cutting Machine Repair, Inc offers an open account policy with payment terms of Net 30 days. Over the course of 2016 and into the beginning of 2017 we have had several customers that have stretched these terms way out past their limits and in several cases up to over 75 days and even over 100 days. This is unacceptable for Net 30 account terms. Cutting Machine Repair, Inc will still be offering the Net 30 open account option but effective January 1, 2019 all payments, due on or after this date, must be received within 50 days of the invoice date. This allows for an extra 20 days for mail and any other delays. Invoices not paid within this time frame will be assessed a 10% late fee based on the amount of the invoice. Payments over 90 days from the invoice date will be assessed a 20% late fee. If for ANY reason payment cannot be made within this time frame please contact us immediately. We appreciate your understanding in this matter. We hate to penalize anyone for any reason that we are not aware of.

If you prefer we will accept payment at the time of service and we do accept credit card payments both onsite and over the phone if this option works better for you. A 3.5% fee will be added for all invoices paid by credit card.

Any accounts over 90 past the date of invoice will be put on a Service and Parts order hold until the account is brought up to date.

Any account going past 120 days from date of invoice will be put on COD for any further service or parts orders.

** Effective February 15, 2018 we will no longer be sending out reminders that payment is more than 20 days past due. A penalty will automatically be added to the invoice and an updated invoice sent out. Any penalties not paid will be carried over to future invoices.

Regards,

Dave Mercer
Cutting Machine Repair
281-757-2323

Cutting Machine Repair, Inc reserves the right to change any pricing and/or terms at any time.