

# THE DRAFT SYSTEM

## An Automatic Payment Plan

The customer is the most important part of any business. The philosophy of the credit department at Haycock Petroleum Company is reflected through innovative products and services created for the benefit of our customers. Ongoing efforts not only update and improve products and services today, but also provide the basics for sound future planning.

Our customers can take advantage of these innovative services by participating in our EFT Draft System. It is designed to streamline the work associated with your monthly payments and our processing of those payments.

The Haycock Petroleum Company EFT Draft System can help you save time and money as well as improve the efficiency of the entire process.

### **When you participate, here is how it will work:**

On the day your invoice becomes due for payment, Haycock Petroleum Company will credit your account in the exact amount (discounts are guaranteed if terms apply). Simultaneously, our bank will produce a "Haycock Petroleum EFT Draft," ultimately to be drawn against your bank account, which you would have previously authorized to accept such drafts. The draft is made by either an Electronic Funds Transfer (EFT) or by a paper Depository Transfer Check (DTC). On the same day, our credit department will FAX you a draft confirmation notice, which will keep you fully informed of your invoice payments. It provides you with the detail you need for complete accounting and reconciliation. Your local bank will list the draft(s) in your regular monthly statement.

### **Advantages:**

- More Precise Cash Management
- Guaranteed Full Discounts (if terms offered)
- Ensures No Late Payment Charges
- Saves Money, Clerical and Mail Expenses

The following outlines the steps that must be taken by you and Haycock Petroleum Company to implement the EFT Draft System.

**You need to:**

- 1) Complete and sign the Authorization Form that has been supplied. This will allow your bank to accept Haycock Petroleum Company EFT Drafts.
- 2) Void a blank check or deposit slip. Information such as your bank account number and your bank's Federal Reserve Number will be extracted.
- 3) Forward both the authorization form and the blank check to our Credit Manager. Please use the following address:

Haycock Petroleum Company  
Credit Department  
P.O. Box 340  
Las Vegas, NV 89125-0340

**Haycock Petroleum Company will:**

- 1) Mail the authorization to your bank and request that your bank acknowledge their agreement to participate in the program.

**AUTHORIZATION TO HONOR DRAFTS DRAWN BY  
Haycock Petroleum Company**

To (Name of Customer's Bank)

Bank Address

City

State

Zip Code

Ref: Bank Account Number

As a convenience to me (us), I (we) request and authorize you to receive to my account, drafts deposited to my (our) account by and from the order of Haycock Petroleum Company, P.O. Box 340, Las Vegas, NV 89125-0340 through Nevada State Bank. These drafts may be drawn in written or electronic form at the election of Haycock Petroleum Company. Haycock Petroleum Company is fully and properly authorized by me (us) to deposit written drafts or drafts in electronic form. This authority is to remain in effect until revoked by me (or either of us) in writing, and until you actually receive such notice, I (we) agree that you will be fully protected in honoring any such draft.

I (we) further agree that if any such draft is dishonored, whether with or without cause, and whether intentionally or inadvertently, you shall be under no liability whatsoever. Haycock Petroleum Company is instructed to forward this authorization to you.

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

\_\_\_\_\_  
Customer Signature / Title

\_\_\_\_\_  
Name of Customer on Contract

\_\_\_\_\_  
Customer Taxpayer Identification #

\_\_\_\_\_  
Customer Contact

\_\_\_\_\_  
Customer Contact Phone #

\_\_\_\_\_  
Customer Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

PLEASE ATTACH VOIDED CHECK OR DEPOSIT SLIP