Mr. Will Taylor  
Purchase Manager – Zoom Motors  
17, Jackson Street  
Los Angeles

Dear Mr. Will Taylor,

We thank you for your application requesting an extension of your credit for the payment of $100,000 against 20,000 spare parts supplied in November, 2012 for a duration of three months.

We regret to inform you that under the current situation of the economy, we will not be able to give you any further credit. As you know, we have already offered you flexible payment terms of 60 days, post the date of delivery. However, owing to the market downturn, we have revised all our credit policies and have resorted to work on “immediate payment” basis, as we are also obligated to pay our dues on time.

We, at Axlepro Company, value your long-term support and acknowledge that you have always adhered to our payment terms without defaulting. As soon as the economy shows an upward trend, we will resume our credit policies as earlier. We sincerely hope that you will consider our situation, and continue to share a strong business relationship.

Sincerely,  
Marie Jacob  
Sales Manager  
Axlepro Company