

Commercial & Corporate Application for Credit

TO: **FARMERS COOPERATIVE (Supplier)**
P.O. BOX 263
DORCHESTER, NE 68343-0263
PH: (402) 946-2211 FAX: (402) 946-2062

Please Note - This application is for open account credit only. This is not for revolving credit.

Date _____

Customer

Name: _____ Tele #: _____
Address: _____
City: _____ State: _____ ZIP: _____
Federal ID#: _____
or Social Security #: _____

Business Structure

Corporation-publicly held by (If division, name parent)
 Corporation-closely held
 Partnership-general _____
 Partnership-limited _____
 Sole proprietorship _____
Name Subsidiaries _____
Date of incorporation: _____ If D/B/A, name _____
State of incorporation: _____
Principal owners or stockholders (or authorized officers) list name, complete address and Social Security Number:

Bank References

Name: _____
Address: _____
City: _____ State: _____ ZIP: _____
Checking account no.: _____
Loan balances: _____
Secured by: _____
Officer name: _____ Telephone no.: _____

Name: _____
Address: _____
City: _____ State: _____ ZIP: _____
Checking account no.: _____
Loan balances: _____
Secured by: _____
Officer name: _____ Telephone no.: _____

**Trade
References**

Name: _____
Address: _____
City: _____ State: _____ ZIP: _____
Contact person: _____ Telephone no.: _____
Account since: _____ High credit: _____
Current balance: _____

Name: _____
Address: _____
City: _____ State: _____ ZIP: _____
Contact person: _____ Telephone no.: _____
Account since: _____ High credit: _____
Current balance: _____

Name: _____
Address: _____
City: _____ State: _____ ZIP: _____
Contact person: _____ Telephone no.: _____
Account since: _____ High credit: _____
Current balance: _____

Name: _____
Address: _____
City: _____ State: _____ ZIP: _____
Contact person: _____ Telephone no.: _____
Account since: _____ High credit: _____
Current balance: _____

**Company
Principals
Responsible for
Business
Transactions**

Name: _____ Position: _____
Address: _____ Tele #: _____
City: _____ State: _____ ZIP: _____
% Ownership in company: _____

Name: _____ Position: _____
Address: _____ Tele #: _____
City: _____ State: _____ ZIP: _____
% Ownership in company: _____

Name: _____ Position: _____
Address: _____ Tele #: _____
City: _____ State: _____ ZIP: _____
% Ownership in company: _____

Name: _____ Position: _____
Address: _____ Tele #: _____
City: _____ State: _____ ZIP: _____
% Ownership in company: _____

**Financial
Statements**

A signed current financial, and the most recent financial AND profit/loss statement are to be included and become a part of the Credit Application.

Payer's Request for Taxpayer Identification Number

Please print or type	Name as shown on account (if joint account, also give joint owner's name)
	Address
	City, State, and ZIP code

List account number(s) here (See Instructions) >

<p>PART I. – Taxpayer Identification Number</p> <p>Enter the taxpayer identification number in the appropriate box. For most individual taxpayers, this is the social security number.</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p style="margin: 0;">Social security number</p> <div style="display: flex; justify-content: space-around; width: 100px;"> <div style="border-bottom: 1px solid black; width: 20px;"></div> <div style="border-bottom: 1px solid black; width: 20px;"></div> <div style="border-bottom: 1px solid black; width: 20px;"></div> </div> </div> <div style="text-align: center;">OR</div> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p style="margin: 0;">Employer identification number</p> <div style="display: flex; justify-content: space-around; width: 100px;"> <div style="border-bottom: 1px solid black; width: 20px;"></div> <div style="border-bottom: 1px solid black; width: 20px;"></div> </div> </div> </div> <p><i>Note: If the account is in more than one name, see the chart on page 2 for guidelines on which number to give the payer.</i></p>	<p>PART II. – Backup Withholding On Accounts Opened After 12/31/83</p> <p>Check the box if you are NOT subject to backup withholding under the provisions of section 3406 (a)(1)(c) of the Internal Revenue Code <input type="checkbox"/></p> <p>(See Highlight below.)</p>
--	---

Certification.— Under the penalties of perjury, I certify that the information provided on this form is true, correct, and complete.

Signature > _____ **Date >** _____

Credit Policy

1. The purpose of this credit policy is to extend CONVENIENCE CREDIT to patrons and customers. All credit sales must be approved by the appropriate authority prior to the time of the purchaser.
2. All purchases made on credit during the month are due by the end of the month following the date of the statement. Payments will be posted upon receipt at the Dorchester office. To avoid posting errors and insure prompt posting of a payment, the payment should be mailed directly to the Dorchester office instead of the branch offices.
3. Balances not paid by the end of the month following the statement date will be considered past due.
4. Balances remaining unpaid for 30 days following the statement date will incur a monthly patron interest assessment of 1.333% per month on the unpaid balance which is an annual percentage rate of 16%. The account will be placed on C.O.D. All credit privileges will be suspended and all further purchases will require cash until the complete balance, including principal and interest, is paid in full.
5. Should the account remain unpaid for 60 days from the statement date, the account will be placed on permanent C.O.D. Patrons desiring to re-establish credit privileges will be required to submit an applicaiton and current financial statement for review by the board and management. Credit will be re-established only upon their approval.
6. Any account remaining unpaid for a period of 90 days from the statement date will be forwarded to our collection agency for immediate processing.
7. Each patron will be responsible for all personal accounts and the accounts of any corporation, partnership or other business organization in which the patron has a financial interest. If any one of the accounts, for which a patron is responsible, becomes delinquent, the cooperative may terminate the extension of credit for all such accounts and demand immediate payment of all such accounts.

Agency

The Customer shall identify for Farmers Cooperative those persons who are authorized to make purchases of Products on credit. Unless otherwise informed, Farmers Cooperative shall be permitted to presume that all persons representing Customer are so authorized.

Application for Membership

TO: BOARD OF DIRECTORS, FARMERS COOPERATIVE, DORCHESTER, NE

I hereby make application for membership in the Farmers Cooperative, Dorchester, NE. I understand that only producers of agricultural products are eligible for membership as set forth in Article II of the By-Laws of the Cooperative. I am a producer of agricultural products, therefore, I am eligible for membership in the cooperative.

Upon acceptance into this cooperative, I hereby agree to comply with Article VIII of the By-Laws of this cooperative. This means that I will accept as income the total amount of the written notice of my allocation from the cooperative in my taxable year in which I receive such written notice. I further agree that this means cash payments made as part of my patronage as well as shares of stock, stock credits, or certificates of equity.

Truth-in-Lending Statement

The federal regulation commonly referred to as "TRUTH IN LENDING" requires all businesses to disclose credit costs to a customer as PATRON INTEREST in terms of an ANNUAL PERCENTAGE RATE. In compliance with that regulation the following information is provided.

Convenience credit is available on open account to all customers upon application, unless credit history is unsatisfactory.

A statement of account shall be rendered to all customers with an open account balance after the close of each month. The statement balance is due and payable in full upon its receipt or the tenth day of the following month the product was purchased.

Any balance of a statement remaining unpaid on the end of the month following purchase shall then be charged PATRON INTEREST of 1.33% per month upon that unpaid balance based upon a thirty (30) day month. This PATRON INTEREST is equivalent to an ANNUAL PERCENTAGE RATE of 16% on the unpaid principal balance.

We are required by law to inform you that any credit accumulated within Farmers Cooperative, if any, may be applied, solely at our discretion, toward your delinquent account without notification, should your account not be paid in accordance with the terms set forth above.

Confirmation of information accuracy and release of authority to verify

The undersigned, for the purpose of procuring and establishing credit from time to time with Supplier and to induce Supplier to permit Customer to become indebted to Supplier for purchase of goods, materials and/or services, furnishes the above business and personal credit information. The undersigned, jointly and individually, certify that all information in this Credit Application and accompanying Financial Statements is complete, factual and correct, and understands the Supplier will rely on the accuracy of this information for any credit that may be extended. Supplier is hereby expressly authorized to contact any parties listed herein. The undersigned hereby authorizes any parties listed to release financial information expressly to the Supplier, as requested by the Supplier. The undersigned hereby waives any privacy of credit information rights or regulations.

If any representations made on the Application prove to be untrue, the undersigned agrees that all obligations of Customer to, or held by, Supplier shall immediately become due and fully payable without demand or notice. The undersigned hereby acknowledges and agrees to be bound by the Credit Terms which appear on the following pages of this application.

Guaranty

In consideration of the extension of credit by Farmers Cooperative ("Supplier/Creditor") to ("Customer/Debtor") the undersigned unconditionally guarantees payment of all amounts Debtor shall at any time owe to Creditor on account goods sold and delivered to Debtor whether such indebtedness is in the form of notes, bills, open account or otherwise. This guaranty shall continue notwithstanding any change in the form of such indebtedness or renewals or extensions granted by Creditor without the necessity of obtaining consent of the undersigned thereto, until expressly revoked by written notice from the undersigned. Any such revocation shall not in any manner affect the liability of the undersigned as to indebtedness contracted by Debtor prior thereto. This guaranty extends to and includes any and all interest due or to become due together with all attorney's fees, costs, and expenses incurred by Creditor in connection with any matter covered by the guaranty.

The undersigned hereby waives notice of acceptance or non-payment. No delay by Creditor in exercising any right hereunder or taking any action to collect or enforce payment of any obligation hereby guaranteed, either as against Debtor or any other person otherwise liable, shall operate as a waiver of any such right or in any manner prejudice the rights of Creditor against undersigned. The undersigned hereby agrees that in the event of any default by Debtor, Creditor shall be entitled to proceed against undersigned immediately for such payment without prior demand or notice. The undersigned further agrees to pay reasonable attorney's fees and all other costs and expenses incurred by Creditor in the enforcement of this guaranty. In case of multiple guarantors hereunder, all liability of each guarantor should be joint and several.

If the Customer/Debtor is a corporation or other entity, the person executing the Agreement shall also be deemed to guarantee the payment on behalf of Customer/Debtor of all amounts due Farmers Cooperative.

****Please Note - Corporations and Partnerships must also sign as individuals.**

I hereby authorize Farmers Cooperative to investigate any references herein listed or obtain from me or from other sources pertaining to my credit-financial responsibility. I also authorize that an interest charge be assessed to the balance of any delinquent account until paid. The current PATRON INTEREST is 1.33% per month which equals an ANNUAL PERCENTAGE RATE of 16% based upon a 360 day year. This is subject to increase in accordance with general usury laws.

Corporation

Name of corporation: _____

By: _____

Title: _____

By: _____

Title: _____

_____ Date

Partnership

Name of partnership: _____

By: _____

Title: _____

By: _____

Title: _____

_____ Date

Individuals

Signature: _____

_____ Date