



Star of the West Milling Co.

CREDIT APPLICATION

ORIGINATOR:

ISSUED DATE:

08/2017

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CO-ADM-

Applicant Information

| | | | | |
|--------------------------------|-------------|----------------------|--|------|
| Applicants Full Legal Name: | | SSN: | DOB: / / | |
| Address: | | City: | State: | Zip: |
| Email Address: | | County of Residence: | <input type="checkbox"/> Grower <input type="checkbox"/> Landlord <input type="checkbox"/> Other | |
| Home Phone: | Cell Phone: | | Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Single | |
| Co-Applicants Full Legal Name: | | SSN: | DOB: / / | |
| Address: | | City: | State: | Zip: |
| Email Address: | | County of Residence: | <input type="checkbox"/> Grower <input type="checkbox"/> Landlord <input type="checkbox"/> Other | |

Business Setup

| | | | | |
|---|------------------------|-----------------------|-------------|------|
| Type of Ownership: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Individual <input type="checkbox"/> LLC/LLP <input type="checkbox"/> Limited <input type="checkbox"/> Other | | | | |
| Federal ID#: | State Incorporated In: | | Date / / | |
| Business Phone: | | Business Fax: | Years Owned | |
| Do you Require a PO <input type="checkbox"/> Yes <input type="checkbox"/> No | | Authorized Person(s): | | |
| Corporation / Office Partners: <input type="checkbox"/> Yes <input type="checkbox"/> No | | Name: | Phone: | SSN: |
| Address: | | City: | State: | Zip: |

Farming:

| | | | | | |
|---|----------------|---------------|---------------------------------|--------------------------|--------|
| <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time | | # of Years: | Counties where crops are grown: | | |
| Acres Farmed: | Owned: | Rented: | Leased: | Custom: | |
| Crop Acreage: | Beans: | Corn: | Soys: | Wheat: | Other: |
| Off Farm Income: | Source | | | Restricted Use Permit #: | |
| Estimated Annual Requirements: | Fertilizer: \$ | Chemicals: \$ | Seed: \$ | Other: \$ | |

Financial Information:

| | | | | | |
|---|--|--------------|---------------------|--------|--|
| Bank Name: | <input type="checkbox"/> Checking <input type="checkbox"/> Savings | | Account Number: | | |
| Address: | | City: | State: | Zip: | |
| Has Applicant Filed Bankruptcy: <input type="checkbox"/> Yes <input type="checkbox"/> No | | If Yes Year: | Chapter | Status | |
| Source of Operating Funds: <input type="checkbox"/> Bank <input type="checkbox"/> Farm Credit Services <input type="checkbox"/> Self <input type="checkbox"/> Other | | | | | |
| Name: | | | Account Number: | | |
| Address: | | City: | State: | Zip: | |
| Phone: | Fax: | | Loan Officer: | | |
| Operating Line amount approved: \$ | | | Current Balance: \$ | | |

Trades:

| | | | | | |
|----------------------------|--|--------|--------|------|--|
| Current/Previous Supplier: | | Phone: | Fax: | | |
| Address: | | City: | State: | Zip: | |
| Additional Supplier: | | Phone: | Fax: | | |
| Address: | | City: | State: | Zip: | |



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Amount of credit applied for: \$ _____
(Attach Complete Financial Statement if credit requested is over \$4000)

PERSONAL FINANCIAL STATEMENT

Prepared as of _____, 20____

(Complete if Credit Requested is Over \$4000)

| ASSETS | | LIABILITIES | |
|--------------------------|-----------|--------------------------|-----------|
| Cash on Hand: | \$ | Accounts Payable: | \$ |
| Livestock: | \$ | Short Term Debt: | \$ |
| Crop Inventory: | \$ | Farm Machinery: | \$ |
| Tractors/Farm Machinery | \$ | Land: | \$ |
| Other Personal Property | \$ | Crops Mortgaged To: | \$ |
| Real Estate (____ acres) | \$ | Due On: | \$ |
| Other Assets: | \$ | Other Debt: | \$ |
| | \$ | | \$ |
| | \$ | | \$ |
| Total Assets | \$ | Total Liabilities | \$ |
| | | Net Worth | \$ |

IMPORTANT NOTICE TO CUSTOMER – YOUR SIGNATURE ON THIS DOCUMENT ACKNOWLEDGES THE FOLLOWING:

1. The information I/we have supplied is current and accurate to the best my/our knowledge.
2. I/We authorize SOTW to contact the financing and business references provided, any other agency with which I/We have financial arrangements and other sources as deemed necessary by SOTW, all past or present creditors for the purpose of establishing an account with SOTW, and to update any and all references, including my/our most recent financial statement, as determined necessary by SOTW.
3. I/We either as a principal of the undersigned or as sole proprietor, recognizing that my/our individual credit history may be a factor in the evaluation of the credit history of the undersigned, hereby consent to and authorize the use of any external credit reporting information utilized by SOTW, from time to time as may be needed.
4. I/We further agree that it is not necessary for invoices to be signed, and specifically waive any defense regarding unsigned invoices to include invoices regarding custom spreading or application.
5. Terms of sale and finance charge effective dates and rates have been disclosed to me/us by SOTW.
6. SOTW does not waive its rights by accepting late payments. If the account is placed for collection or with collection agency or attorney, I/We agree to pay all costs of collection, including reasonable attorney's fees.
7. I/We agree that all issues and disputes relating to any credit arrangement extended hereunder shall be governed in accordance with a competent jurisdiction chosen at the discretion of SOTW and that I/We expressly waive my/our vera rights without reference to conflicts of laws or legal principals.



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Credit sales will be granted only to customers who are “approved for credit”. New customers must submit a complete credit application. Credit limits will be determined by the financial strength and payment history of the potential customer, and, if necessary, availability of collateral as supported by a Uniform Commercial Code Financing Statement (UCC-1) and a Security Agreement.

TERMS are Net 20th of the following month, unless your invoice indicates otherwise. Credit sales may be suspended in the event the credit limit is exceeded or in the event a customer fails to pay the invoice amount within the net due date. In the event of error on any invoice, Star of the West Milling Co. must be notified within 48 hours of receipt of the sales invoice.

LATE CHARGES will be assessed on all past due invoices at the rate of 1½% per month (annual percentage rate of 18%), effective the first day past due. Star of the West reserves the right to change the percentage rate at any time.

PAYMENTS on account will be applied to specific invoices as indicated with the customer’s remittance. A charge of \$25 will be assessed in the event a customer check is returned for any reason by the bank.

COLLECTION POLICY All accounts submitted to an attorney or collection agency will be denied any further credit for a period of at least one year. All collection fees, court costs and interest charges will be petitioned for recovery from delinquent accounts.

Printed Name / Title

Signature

Date

Star of the West Manager Name

Signature

Date