

# FLAGLER COOPERATIVE ASSOCIATION

## Credit Application And Agreement

Telephone: 719-765-4416    Email: flaglercoop@esrta.com    Fax: 719-765-4713

BUSINESS NAME			<b>CREDIT NEEDED:</b>	
<input type="checkbox"/> CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> PROPRIETORSHIP			TAX ID #	CELL PH.#
INDIVIDUAL LAST NAME	FIRST	INITIAL	DATE OF BIRTH	
SOCIAL SECURITY NUMBER	HOME PHONE	FAX NUMBER		
STREET ADDRESS			E-MAIL ADDRESS	
CITY	STATE/ZIP	YEARS AT PRESENT ADDRESS: <input type="checkbox"/> RENT <input type="checkbox"/> OWN		
PREVIOUS ADDRESS				
CITY	STATE	ZIP CODE	YEARS THERE	
PRESENT EMPLOYER		YEARS THERE		
POSITION (IF SELF EMPLOYED-NATURE OF BUSINESS)		MONTHLY INCOME (DO NOT INCLUDE SPOUSE INCOME) \$		
ADDRESS	CITY	STATE/ZIP	BUSINESS PHONE	
PREVIOUS EMPLOYER	YEARS THERE	POSITION		
HAVE YOU EVER FILED BANKRUPTCY? [ ] YES [ ] NO    IF YES; WHEN?    WHERE?    HAVE YOU EVER BEEN SUED ON A PAST DUE ACCOUNT?				
OTHER INCOME (You do not have to list income derived from a spouse or former spouse including alimony, child support or maintenance unless you want us to consider it for the purpose of opening this account. (If you list such payments, please complete "Co-Applicant" section below).)			\$	SOURCE

**CREDIT REFERENCES** (LIST ALL OBLIGATIONS WITH BANKS, FINANCE COMPANIES, ETC.)

NAME OF CREDIT REFERENCE (LIST THREE)	CITY & STATE	PHONE # WITH AREA CODE	CONTACT PERSON
BANK INFORMATION	BANK NAME	ACCOUNT INFORMATION	ADDRESS OF BANK
BANK PHONE # (    ) -    →	NAME OF BANK	ACCOUNT NO.	CITY, STATE
BANK PHONE # (    ) -    →	NAME OF BANK	ACCOUNT NO.	CITY, STATE

**CO-APPLICANT** COMPLETE THIS PART ONLY IF: (1) Another person will use the account. Such person must also sign the application and will be jointly obligated on the account. OR (2) You are relying on income derived from a spouse or former spouse including child support, alimony or maintenance payments for repayment of the account.

NAME	DATE OF BIRTH	SOCIAL SECURITY NUMBER	
RELATIONSHIP	STREET ADDRESS		
CITY	STATE/ZIP	YEARS THERE	PHONE NUMBER
EMPLOYER NAME & ADDRESS	YEARS THERE	POSITION	MONTHLY INCOME
CHECKING ACCOUNT NO./ BANK	LOAN OR ACCOUNT OBLIGATION (IF DIFFERENT FROM APPLICANT'S)		
SAVINGS ACCOUNT NO./ BANK →			
ACCOUNT NUMBER	BALANCE \$	PAYMENT \$	NEAREST RELATIVE NOT LIVING WITH YOU

- Flagler Cooperative Association hereinafter referred to as "Cooperative," agrees to allow the undersigned entity or individual, hereinafter referred to as "Customer", or an authorized representative of Customer, to purchase goods and/or services "on account" upon the terms and conditions set forth in this agreement ("Agreement") on this page and the two following pages.
- This Agreement provides for convenience credit only. Any amounts due by Customer for goods or services charged to Customer's account pursuant to this Agreement shall be paid in full by the "DUE DATE" which is the 10th day of the month following the month in which purchases are made or the next business day after the DUE DATE if the DUE DATE is not a business day unless other terms are agreed in writing between Cooperative and Customer prior to the DUE DATE. Although this Agreement may contain terms used in the Uniform Commercial Code (the "UCC:"); it is not the intent of the parties to subject transactions otherwise not subject to the provisions contained in the UCC or the "Federal Truth in Lending Act", by agreement or otherwise.

- 3 Cooperative will, if any sums are owed it by Customer, mail Customer a monthly statement at least 10 days before the payment DUE DATE. All statement balances for goods, merchandise, materials or services charged to Customer's account are due and payable on the DUE DATE. Customer shall be in default under this Agreement if any such sums are not paid to Cooperative on or before the DUE DATE.
- 4 **AUTHORIZATION FOR CREDIT CHECK AND CREDIT REPORT:** Customer by signing this Agreement is authorizing Cooperative to check Customer's credit with Customer's bank and its creditors and to check Customer's employment history. Customer authorizes Customer's creditors to answer questions about Customer's credit. Customer also authorizes Customer's bank/lending institution to provide Customer's current financial statement to Cooperative.
- 5 Upon default a FINANCE CHARGE may be charged to Customer's account the day following the Due Date on any portion of the adjusted balance of the statement balance in default at a **RATE of 1.75 percent per month compounded monthly** which is an **ANNUAL PERCENTAGE RATE OF 21 percent**. The adjusted balance is determined by taking the balance owed at the end of the previous billing cycle and subtracting any payments and credits received during the present billing cycle. A late payment charge of fifty cents may be assessed by Cooperative in lieu of the FINANCE CHARGE.
  - 5a. The assessed Interest on delinquent balances will be indicated on the monthly statement.
  - 5b. The monthly statement will reflect purchases, payments, credits issued, interest accrued, and any additional fees imposed.
- 6 Cooperative shall advise Customer of the authorized credit limit and Customer agrees not to exceed that limit. The authorized credit limit may be changed from time to time by Cooperative in its discretion. Cooperative will advise Customer in writing of any change in the authorized credit limit.
- 7 Cooperative may elect to place Customer on a Cash Only basis and suspend or terminate this Credit Agreement and services provided under it at any time for any reason without prior notice to Customer. If Customer's account has been put on Cash Only basis, the Customer may be required to reapply for credit.
- 8 Cooperative's acceptance of any partial or delinquent payment after the DUE DATE or Cooperative failure to exercise any rights or remedies available to it following Customer's default shall not constitute a waiver of any of Customer's obligations or Cooperative's rights pursuant to this Agreement or a waiver of any other similar obligations or rights arising from Customer's default at a later date.
- 9 Customer agrees to pay all necessary and reasonable costs and expenses incurred by Cooperative in the collection of any sums owing by Customer pursuant to this Agreement which shall include but is not limited to reasonable attorney fees and costs incurred in the preparation, prosecution and appeal of any collection lawsuit.
- 10 **WARNING:** Cooperative may change from time to time any or all of the terms of the Agreement, including, but not limited to, changes to the DUE DATE or the FINANCE CHARGE. Notice to Customer of any such change shall be in writing and mailed general delivery to Customer's last known address at least 45 days prior to the effective date of the change. The Customer will have the right to cancel Customer's account before the changes take effect.
- 11 Cooperative does not take a security interest in any goods, merchandise or materials purchased by Customer, unless done so by a separate agreement. However, purchases for services from Cooperative charged to Customer's account shall be secured by a security interest and lien on any certificates of indebtedness, notes, patronage payments or patronage allocations Customer has on account with Cooperative. Customer may not offset any such amounts against the balance on Customer's account except as otherwise provided in the bylaws of Flagler Cooperative Association or as otherwise agreed to in writing with Cooperative.
- 12 This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the Customer and shall insure to the benefit of and may be enforced by Cooperative, its successors and assigns.
- 13 The agreements and covenants set forth within this Agreement are severable, and in the event any of them shall be held to be invalid by any competent court, this Agreement shall be interpreted as if such invalid agreement or covenant were not contained herein. As used herein and where the context so requires, the singular form of a word includes both the singular and plural and plural form of a word includes both the plural and the singular.
- 14 This Agreement is entered into in the State of Colorado and shall be construed pursuant of the laws of the State of Colorado except where Federal law preempts Colorado law, or otherwise governs.
- 15 **NOTICE TO CO-SIGNORS:** You are being asked to effectively guarantee this debt. Think carefully before you do. If the Customer doesn't pay the debt, you will be responsible. Be sure you can afford to pay if you have to accept this responsibility. You may have to pay up to the full amount of the debt if the Customer does not pay. You may also have to pay collection costs. Cooperative can pursue collection on this debt from you without first trying to collect from the Customer. Cooperative can use the same collection methods against you that can be used against the Customer, such as suing you, garnishing your wages, etc. If this debt is not paid when due, that fact may affect your credit record.
- 16 Creditor understands that Cooperative will retain the Credit Application which you are completing in conjunction with this Agreement, regardless of whether or not it is approved.

Applicant Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

**Accepted by Flagler Cooperative Association:** \_\_\_\_\_ **Credit Limit \$** \_\_\_\_\_  
**General Manager**

**CUSTOMER'S BILLING RIGHTS IN CASE OF ERROR OR INQUIRIES ABOUT YOUR BILL**  
**The Federal Truth in Lending Act requires prompt correction of billing mistakes.**

- 1 If you want to preserve your rights under the Act, here is what to do if you think your bill is wrong or if you need more information about an item on your bill:
  - A. Write on the statement or other piece of paper the following:
    - (1) Your name and account number;
    - (2) A description of the error and an explanation (to the extent that you can explain) why you believe it is an error. If you only need more information, explain the item you are not sure about and, if you wish, ask for evidence of the charge, such as a copy of the invoice. Do not send in your copy of the invoice or other documents unless you have a duplicate copy for your records
    - (3) The dollar amount of the suspected error; and
    - (4) Any other information, such as your address, which you think will help Cooperative identify you or the reason for your complaint or injury.Cooperative must acknowledge your letter within 30 days, unless the error is corrected by then.
  - B. Send your billing error notice to Cooperative at the address on your statement. **YOU MAY TELEPHONE YOUR INQUIRY BUT DOING SO WILL NOT PRESERVE YOUR RIGHTS UNDER THE LAW.** Mail your notice as soon as you can; but in any case, early enough to reach Cooperative within 60 days after the bill was mailed to you. If you have authorized your bank to automatically pay from your checking or savings account, you can skip or reverse payment on any amount you think is wrong by mailing your notice so Cooperative receives it within 16 days after the bill was sent to you. However, you do not have to meet this 16 day deadline to have Cooperative investigate your billing error claims. Cooperative must acknowledge all letters pointing out possible errors within 30 days of receipt, unless Cooperative is able to correct your bill during that 30 days. Within 90 days after receiving your letter, Cooperative must either correct the error or explain why Cooperative believes the bill was correct. Once Cooperative has explained the bill, Cooperative has no further obligation to you even though you still believe that there is an error, except as provided in paragraph 5 below.
- 2 After Cooperative has been notified, neither Cooperative nor an attorney nor a collection agency may send you collection letters or take other collection action with respect to the amount in dispute; however, periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You cannot be threatened with damage to your credit rating or sued for the amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until Cooperative has answered your inquiry. **HOWEVER, YOU REMAIN OBLIGATED TO PAY THE PARTS OF YOUR BILL NOT IN DISPUTE.**
- 3 If it is determined that Cooperative has made a mistake on your bill, you will not have to pay any finance charge on disputed amounts. If it turns out that Cooperative has not made an error, you may have to pay finance charges on the amount in dispute and you may have to make up any missed minimum or required payments on the disputed amount. Unless you have agreed that your bill was correct, Cooperative must send you a written notification of what you owe and if it is determined that Cooperative did make a mistake in billing the disputed amount, after receipt of the notification you must be given the time to pay which you normally are given to pay undisputed amounts, before any more finance charges on the disputed amount can be charged to you.
- 4 If Cooperative's explanation does not satisfy you and you notify Cooperative in writing **WITHIN 20 DAYS** after you receive its explanation that you still refuse to pay the disputed amount, Cooperative may report you to credit bureaus and other creditors and may pursue regular collection procedures. However, Cooperative must also report that you believe that you do not owe the money and Cooperative must advise you to whom such reports were made. If the matter has been settled between you and Cooperative, Cooperative must notify those to whom the reports were sent of the subsequent resolution.
- 5 If Cooperative does not follow these rules, Cooperative is not allowed to collect the first \$50 of the disputed amount and finance charges, even if the bill turns out to be correct.
- 6 Customer agrees to be bound by the terms of this Agreement. Do not sign this Agreement before you have read all three pages or if the Agreement contains blank spaces. Customer by signing this Agreement acknowledges that Customer has read the terms and conditions of the Agreement, certifies that the information contained in it is true and correct, and is submitted for the purpose of obtaining credit.
- 7 You are entitled to a copy of this Agreement. When you sign it Customer acknowledges that Customer has received a signed copy of this Agreement.