

FARMERS WIN COOPERATIVE  
P.O. Box 261, Fredericksburg, IA 50630  
Phone: 563-237-5324

**APPLICATION FOR OPEN CREDIT ACCOUNT**

Full Legal Name of Entity / Applicant: \_\_\_\_\_  
Federal ID or SS#: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
Address: \_\_\_\_\_ Cell Phone: \_\_\_\_\_  
\_\_\_\_\_ Email: \_\_\_\_\_  
\_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

Products Planning on Purchasing:  Agronomy  Cardtrol  Feed  Fuel  LP Gas  Grain  Other \_\_\_\_\_

Account type:  Individual  Corporation  Other \_\_\_\_\_  
 Joint (w/survivorship)  Limited Liability Company (specify)  
 Partnership/LLP  Trust

**If applying as a LLP or LLC, it is required to have a Personal Guarantee from all Beneficial Owners.**

**Please Sign Below!**

Personal Guarantee

The undersigned, jointly and severally, hereby agree to personally guarantee the payment of all amounts due from Applicant under this credit account, and this Personal Guarantee will be construed as though the undersigned and each of them were equally liable as the Applicant.

The undersigned waive (1) notice of demand for payment of any indebtedness or nonperformance of any obligations hereby guaranteed; (2) protest and notice of default to any party respecting the indebtedness or nonperformance of any obligations hereby guaranteed; and (3) any right he/she may have to require than any action be brought against the Applicant or any other person as a condition of liability; and (4) notice of any changes permitted by the terms of the credit account or agreed to by the Applicant.

In addition, the undersigned consent and agree that (1) the undersigned's liability will not be contingent or conditioned upon the pursuit of any remedies against the Applicant or any other person; (2) such liability will not be diminished, relieved or otherwise affected by the Applicant's insolvency, bankruptcy or reorganization; the invalidity, illegality or unenforceability of all or any part of the credit account; or any amendment or extension of the credit account with or without notice to the undersigned; and (3) this Personal Guarantee will apply despite modifications to the credit account of any nature that may be agreed to by Applicant with or without the undersigned receiving notice thereof.

It is further understood and agreed by the undersigned that the provisions, covenants and conditions of this Personal Guarantee will insure to the benefit of Farmers Win Cooperative's successor and assigns.

Guarantor(s)

1. _____ (Print Name)	2. _____ (Print Name)	3. _____ (Print Name)	4. _____ (Print Name)
_____ Signature	_____ Signature	_____ Signature	_____ Signature
_____ % Ownership	_____ % Ownership	_____ % Ownership	_____ % Ownership
_____ Date	_____ Date	_____ Date	_____ Date

**PLEASE READ CREDIT POLICIES LISTED ON BACK (PAGE 2)**

Credit Application

A. Application: Applicant hereby applies for an Open Credit Account with FARMERS WIN COOPERATIVE, on the following terms and conditions:

1. A monthly (periodic) statement will be sent as of the first (1<sup>st</sup>) day of each month. Payment will be due by the fifteenth (15<sup>th</sup>) day of each month.
2. Finance Charge: A FINANCE CHARGE may be assessed on any balance remaining unpaid, less credits and payments. The FINANCE CHARGE will be assessed at the RATE OF 18.0 PERCENT per annum, with a minimum finance charge of 50 cents to maintain the account. To avoid a FINANCE CHARGE, the entire balance must be paid before the (30<sup>th</sup>) day of the month.
3. FARMERS WIN COOPERATIVE reserves the right, in its sole and exclusive discretion, and without notice to Applicant, to (i) place a dollar limitation on the credit account, or (ii) to suspend or terminate credit privileges.
4. A deduction/offset equal to the outstanding balance on this account may be made from any grain settlements between FARMERS WIN COOPERATIVE and patron, or against any other credits or equity held by FARMERS WIN COOPERATIVE for Applicant.
5. Credit transactions are and shall be construed as Iowa contracts subject to the laws of the State of Iowa. In the event of any suit on this account, Applicant consents to the exclusive jurisdiction and venue in the Iowa District Court for Chickasaw County, and further agrees to be responsible for all legal costs and attorney fees incurred by FARMERS WIN COOPERATIVE in any action on this account.

B. Credit References: Applicant acknowledges that the information provided on this application is for the purpose of obtaining credit and is certified by the Applicant to be true and correct. Applicant hereby authorizes and permits FARMERS WIN COOPERATIVE to contact the references listed below, any credit bureau, or other sources, to investigate Applicant's credit and financial history. References: (3 required, 1 of which must be Bank or Financial Institution)

Name of Bank \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_  
Type of Account \_\_\_\_\_  
Contact \_\_\_\_\_

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_  
Type of Account \_\_\_\_\_  
Contact \_\_\_\_\_

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_  
Type of Account \_\_\_\_\_  
Contact \_\_\_\_\_

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_  
Type of Account \_\_\_\_\_  
Contact \_\_\_\_\_

FARMERS WIN COOPERATIVE RESERVES THE RIGHT TO REFUSE CREDIT TO ANYONE AT ANY TIME BASED ON CREDIT RATING, EMPLOYMENT, OR PAST PAYMENT RECORD.

C. Security:  If checked, applicant hereby grants to FARMERS WIN COOPERATIVE a security interest in all of Applicant's equipment, inventory, accounts and farm products, now owned or hereafter acquired (including all proceeds thereof). In the event Applicant's account becomes past due for more than ten (10) days, the Applicant authorizes FARMERS WIN COOPERATIVE to file financing statement against said collateral. Applicant further authorizes FARMERS WIN COOPERATIVE to file an ag supply dealer lien against Applicant under Iowa Code Chapter 570A. Applicant acknowledges that this Application shall serve, and may be used by FARMERS WIN COOPERATIVE, as a waiver of confidentiality for purposes of said Chapter 570A.

If checked, Applicant's account will be secured by personal guarantee(s) of: \_\_\_\_\_ (Print Name) \_\_\_\_\_ (Print Name)  
(see page 1)

By signing below the Individual or Joint Applicant(s) agree to the Credit Policies listed above.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

Office Use Only:

Approve by: \_\_\_\_\_

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

Account Number: \_\_\_\_\_