



317 3<sup>rd</sup> St NE, Sioux Center IA 51250  
Phone: 712-722-2671 Fax: 712-214-8830

**THIS BUSINESS CREDIT APPLICATION (THE "APPLICATION") RELATES TO BUSINESS CREDIT ONLY. IF APPROVED, CREDIT WILL BE EXTENDED BY FARMERS CO-OPERATIVE SOCIETY, SIOUX CENTER, IOWA ("FCS"), AND CAN BE UTILIZED BY APPLICANT SOLELY FOR BUSINESS PURPOSES.**

Legal Name of Applicant: \_\_\_\_\_

Address of Applicant: \_\_\_\_\_

City, State and Zip: \_\_\_\_\_

Phone Number of Applicant: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Cell Phone Number (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Email Address: \_\_\_\_\_

Type of Business Entity (Check One): Corporation \_\_\_\_ LLC \_\_\_\_ Partnership \_\_\_\_ Sole Proprietor \_\_\_\_

State of Organization/Incorporation: \_\_\_\_\_

FEIN for Company or SSN for each Partner/Sole Proprietor: \_\_\_\_\_

Primary Bank (Including Branch): \_\_\_\_\_

Primary Bank Phone Number: \_\_\_\_\_

Secondary Bank (Including Branch): \_\_\_\_\_

Secondary Bank Phone Number: \_\_\_\_\_

List each person or entity that has a lien on any of Applicant's assets with a value in excess of \$5,000

Name of Lien Holder:

Assets Covered by Lien:

1. \_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

Applicant Credit References:

1. Name: \_\_\_\_\_

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Telephone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Amount of Credit Requested: \$ \_\_\_\_\_

**Please Provide FCS a Copy of the Following Documents:**

**1. Applicant's most current financial statement, including balance sheet**

**2. Copy of Applicant's Bylaws, Operating Agreement or Partnership Agreement (if applicable)**

#### AGRICULTURAL INFORMATION

Number of Acres Farmed: \_\_\_\_\_

Number of Acres Irrigated: \_\_\_\_\_

Number of Acres Owned: \_\_\_\_\_

Number of Acres Rented: \_\_\_\_\_

Crop Acres:

Livestock: Number of Head

Corn: \_\_\_\_\_

Dairy: \_\_\_\_\_

Cow/Calf: \_\_\_\_\_

Soybeans: \_\_\_\_\_

Cattle: \_\_\_\_\_

Feed Lot: \_\_\_\_\_

Alfalfa: \_\_\_\_\_

Swine: \_\_\_\_\_

Farrowing: \_\_\_\_\_

Other: \_\_\_\_\_

Poultry: \_\_\_\_\_

Finishing: \_\_\_\_\_

## TERMS AND CONDITIONS

In the event FCS decides to extend credit to you pursuant to this Application, the following terms and conditions are applicable between FCS and you ("Applicant") along with any individual personally guarantying the credit extended pursuant to this Application (the "Guarantors").

1. **GENERAL.** Each Applicant wishing to conduct business with FCS on an open account basis will be required to complete this Application. Applications will be reviewed, and the decision to approve or deny a request for credit, and, if approved, the limit on such credit (if any), will be made by FCS in its sole discretion. Even if FCS elects to extend credit to a particular Applicant, FCS has the right, in its sole discretion, to increase or decrease the amount of credit extended, or to terminate any Applicant's right to conduct business on an open account basis, at any time, with or without cause. If FCS decreases your credit limit or terminates your right to conduct business on an open account basis, you shall, within thirty (30) days of your receipt of written notice thereof, pay all amounts outstanding in excess of your modified credit limit (if any).

2. **PROMISE TO PAY.** Applicant hereby promises to pay FCS the total amount of credit extended by FCS to Applicant pursuant to this Application, plus finance charges as set forth in Paragraph 3 below. Payments shall be made to FCS at the address shown on your monthly statement. You may pay the total outstanding amount of credit extended and all accrued finance charges at any time without penalty.

3. **DEMAND.** FCS may demand that Applicant repay in full any credit outstanding pursuant to this Application at any time by delivering at least thirty (30) days written notice to Applicant.

4. **FINANCE CHARGES.** Any amounts outstanding pursuant to this Application will accrue finance charges at the lesser of 1.5% per month on the outstanding credit amount or the maximum amount permitted by law.

5. **NOTICE.** Applicant and Guarantors must notify FCS promptly of any change in their address or telephone number. Applicant and Guarantors must also notify FCS of any substantial change in their financial status which would adversely affect their ability to repay their obligations under this Application.

6. **DEFAULTS.** FCS may declare the Applicant in default of this Application, if the Applicant (1) fails to make any payment when due; (2) violates any term of this Application; or (3) becomes the subject of any bankruptcy or insolvency proceedings. After a default, FCS has the right to terminate the Application. In the event this Application is terminated as a result of Applicant's default, the terms of the Application shall continue until such time as all amounts Applicant owes to FCS are paid in full. If Applicant defaults and FCS refers Applicant to an attorney for collection, FCS may, to the extent permitted by applicable law, charge Applicant or collect from Applicant, FCS's collection costs, including court costs and attorney fees.

7. **MODIFICATIONS.** This Application, and any other written agreements FCS sends to Applicant, are the final expression of Applicant's agreement with FCS. This Application may not be contradicted or amended by evidence of any alleged oral agreement. Only written amendments of this Application shall be valid and binding.

8. **APPLICABLE LAW.** This Application is governed by the laws of the State of Iowa.

**By signing below, Applicant and Guarantors certify that everything they have stated in this Application is true and correct. Further, Applicant understands that this is not a revolving account. FCS may keep this Application whether or not it is approved. By signing below, Applicant authorizes FCS to check Applicant's credit and employment history and to answer questions others may ask FCS about Applicant's credit record with FCS. Applicant understands that Applicant must update credit information at FCS's request if Applicant's financial condition changes.**

**DATE:** \_\_\_\_\_

**APPLICANT:**

Name: \_\_\_\_\_

\_\_\_\_\_  
Signature

By: \_\_\_\_\_

Title: \_\_\_\_\_

**PERSONAL GUARANTORS:**

Name: \_\_\_\_\_

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

\_\_\_\_\_  
Signature

**PERSONAL GUARANTY**

**FOR GOOD AND VALUABLE CONSIDERATION** given, received and acknowledged by the undersigned (whether one or more, hereafter referred to as "Guarantors"), Guarantors jointly, severally and unconditionally guarantee the full and timely payment of all amounts due from or on behalf of the above-named Applicant, and the full and timely performance of all obligations of or on behalf of the Applicant in connection with any credit extended pursuant to the Application (collectively, the "Liabilities"). Additionally, Guarantors expressly waive: (a) notice of the Applicant incurring the Liabilities; (b) notice of presentment, demand for payment, protest or dishonor of any of the Liabilities; (c) all defenses, offsets and counterclaims which the Applicant or Guarantors may have; and (d) notice of default and demand for payment of the Liabilities. Guarantors expressly acknowledge and agree that FCS may, at its option, proceed against Guarantor under this Guaranty, without first proceeding or exhausting any other remedies, including any rights or remedies with respect to the Applicant.

**IN WITNESS WHEREOF**, Guarantors have duly executed this **PERSONAL GUARANTY** as of the date of the Application.

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Phone Number: \_\_\_\_\_

SSN#: \_\_\_\_\_

SSN#: \_\_\_\_\_

-----**CREDIT DEPARTMENT USE**-----

Checked by \_\_\_\_\_

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

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

Refused: \_\_\_\_\_

Credit Limit: \_\_\_\_\_

Notified: \_\_\_\_\_