FARMERS COOP SOCIETY

317 3rd St NE Sioux Center IA 51250
Phone: 712-722-2671

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: (_______) ________-________ Type: Please Select

*Phone Number (_____)______-_______ Type: Please Select

*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: ______________________________

If Applicable, Secondary Bank (Including Branch): ______________________________

If Applicable, Secondary Bank Phone Number: ______________________________

Applicant Credit/Trade References:

1.	Name:______________________	2.	Name: ______________________
	Address:______________________		Address:______________________
	Telephone: ______________________		Telephone:______________________
	Contact Person: ______________________		Contact Person:______________________

By signing below, applicant certifies 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.

NAME (PRINT):______________________________

SIGNATURE:______________________________

TITLE:______________________________

DATE: ____________________

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 changes at the lesser of 1.5% per month on the outstanding credit amount or the maximum amount permitted by law.

5. **NOTICE**. Applicant must notify FCS promptly of any change in their address or telephone number. Applicant 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.