



WORDEN * HYSHAM * REED POINT * CUSTER * MILES CITY

CREDIT APPLICATION AND AGREEMENT

Individual Name or Business Name: _____
 Entity: Sole Proprietorship _____ Partnership _____ Corporation _____ Other _____
 Social Security Number: _____ - _____ - _____ or Tax ID Number: _____
 Date of Birth: ____/____/____ Address: _____
 City: _____ State: _____ Zip Code: _____
 Home Phone: (____) _____ Business or Cell Phone: (____) _____
 Own: _____ Rent: _____ Landlords Name: _____
 Years at this Address: _____ Years at Previous Address: _____
 Previous Address: _____

Are you and agricultural producer? __Yes __No (If yes, send copy of Schedule F)

Employers Name: _____
 Address: _____
 Phone Number: (____) _____ Number of Years Employed Here: _____

Name and Address of Nearest Relative: _____

If approved for credit, I would like Cardtrol Cards: ___Yes ___No
 If yes, how many cards? ____

In signing this credit application, I hereby consent to include in my gross income, as now or hereafter provided in the Federal Income Tax laws, the stated dollar amount of each written notice of allocation which I receive from VALLEY FARMERS SUPPLY, with respect to my patronage occurring during the current and all subsequent taxable years of this cooperative. This Individual Consent shall be revocable by me at any time in writing.

I acknowledge receipt of a disclosure statement from Valley Farmers Supply. I am also authorizing a credit investigation.

Signature: _____ Date: _____

I personally guarantee the above entity as a partner/officer		
Signature: _____	Title: _____	SSN: _____
Signature: _____	Title: _____	SSN: _____



FOR OFFICE USE ONLY

APPROVED _____ CREDIT LIMIT _____ NO CREDIT LIMIT _____
 DENIED _____ REASON FOR DENIAL _____



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CREDIT AGREEMENT

1. DEFINITIONS

In this Agreement, the words “I”, “me”, and “my” mean the Applicant and the Co-Applicant (if any), jointly and individually; the word “user” means any person I allow to use the Account or Cardtroll Card; and the words “you”, “your” and “Valley Farmers Supply” means Valley Farmers Supply, a Montana cooperative association, or its assignee(s) hereunder.

2. CHARGE ACCOUNT AND CARDTROLL CARDS

If my credit application is approved, and you will open my Valley Farmers Supply charge account and you may issue a Valley Farmers Supply Cardtroll Card to me.

3. PURCHASES AND CREDIT LINE

I or a user may buy goods, services and merchandise from you (“Purchases”), personally or by mail or phone. The amount of each Purchase will be charged to my Account. Neither I nor a user will make (and you may refuse to authorize) a Purchase if the total of that Purchase and any unpaid balance would exceed my Credit Limit. If the unpaid balance in my Account ever exceeds my Credit Limit, I will immediately pay the entire amount owed on your demand. My Credit Line will be \$_____.

4. PAYMENTS AND STATEMENTS

I will pay you the total amount of all Purchases within 15 days of receipt of a statement to me at _____ (address) _____ (city), Montana. If I fail to pay the total amount of all Purchases within 15 days of receipt of a statement, you can place my Account on a cash only basis. You will send me a statement for each monthly billing cycle when there is any amount owing or other activity on my Account. I will pay the New Balance in full each month. The New Balance is the total amount owing on my account at the end of the current and previous monthly billing cycle covered by the statement. If the New Balance includes FINANCE CHARGES, which you applied to my Account during the cycle covered by the statement, I will also pay those charges. The closing date of the monthly billing cycle will be the 25th day of each month, except in December, when the closing date will be December 31st. All payments are applied first to the unpaid FINANCE CHARGE, if any. If I fail to make any payment when it is due, you may demand and I will pay the full balance owed, including FINANCE CHARGES. Any questions about monthly statements should be addressed to Valley Farmers Supply, PO Box 309, Worden, MT 59088.

5. FINANCE CHARGE

If full payment of the New Balance of my monthly statement is not received by the Statement Closing Date of my next monthly statement, I will pay a FINANCE CHARGE which will be shown on my next monthly statement.

Any FINANCE CHARGE on my account will be determined by applying a periodic rate of 1.5% per month on the New balance which is not paid by the next Statement Closing Date (the corresponding ANNUAL PERCENTAGE RATE is 18%).

If there is a FINANCE CHARGE for any billing cycle, the minimum FINANCE CHARGE will be 50 cents.

If either (A) the New Balance shown on any statement is paid in full (including credits applied to the New Balance) during the billing cycle starting after the Statement Closing Date or (B) the Previous Balance on a statement is zero, there will be no FINANCE CHARGE for that billing cycle.

6. CREDITOR

Valley Farmers Supply is a creditor for disclosure purposes of the Consumer Credit Protection Act. This agreement may be assigned for collection, and upon its acceptance, I will receive monthly statements indicating that another entity is assignee, creditor or holder of this agreement and my debt.

7. LOST OR STOLEN CARDS

If my Card is lost or stolen or if someone uses a Card without my permission, I will immediately notify Valley Farmers Supply.

8. AMENDMENTS AND CANCELLATION

You may, subject to any legal restrictions, cancel my Charge Account and/or my right to use the Card(s), and reduce my Credit Limit at any time and without prior notice. You may also amend this agreement upon notice. Each Card is your property and I will return it or destroy it on your demand. No cancellation will affect my obligation to pay any amount which I owe under this agreement.

9. NOTICES

You may send statements and any other notices to me at the address shown in your files for the Applicant. Notice is given upon mailing.

10. DEFAULT AND FULL PAYMENT

It will be a default if I fail to do anything, which I am required to do under this agreement (such as making payments), or if I die or cannot pay my debts. If there is a default, you may demand immediate payment of the entire amount I then owe under this Agreement.

11. ATTORNEY FEES AND COSTS OF COLLECTION

If any amount, which I owe under this agreement, is referred for collection to an Attorney who is not your salaried employee or to any other collection agent, I will pay the reasonable collection fees, including attorney fees and costs incurred in collection of amounts I owe.

12. SECURITY INTEREST

Valley Farmers Supply, pursuant to its Articles of Incorporation and By-Laws has a security interest of a first lien on the capital stock of Valley Farmers Supply held by any patron for any debt due by the patron that is deemed otherwise uncollectable by the Board of Directors.

13. GOVERNING LAW

The laws of the State of Montana govern this agreement.

14. CREDIT INFORMATION

The information in my credit application is true and complete. I authorize you to investigate my credit history, whether to obtain a consumer report or otherwise, in connection with my application for credit of later in connection with an update, renewal or extension of credit under this agreement. You may furnish information concerning my account to consumer reporting agencies and others who, in your discretion may properly receive such information.

15. **SEVERABILITY OF PROVISIONS**

Any provision of this agreement which may prove invalid or unenforceable under any law, rule or regulation of any government agency, federal, state or local, will not affect the validity of enforceability of any other provision of this agreement.

16. **ACCEPTANCE**

I understand that this agreement becomes effective when I sign it.

NOTICE-ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS AND SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

NOTICE TO THE APPLICANT: (1) Do not accept or sign this credit agreement before you read it or if it contains any blank spaces intended for agreement terms; (2) You are entitled to a completely filled-in copy of this credit agreement; (3) You may at any time, pay the total indebtedness under this agreement without incurring any additional charges for prepayment.

I/We certify that the statements in my/our Credit Application are true and that I/We are not liable for any debts other than specifically listed therein. If a Valley Farmers Supply account is granted, I/We agree to the terms and conditions of the Valley Farmers Supply Credit Agreement as stated above.

Applicants Signature

Date

Co-Applicants Signature

Date

I UNDERSTAND THAT I WILL BE JOINTLY AND SEVERALLY LIABLE.

