



CFS Credit Application
(Revolving and Payment Plan Co-op Account)

Office Use:
CFS Account #
Credit Line

Credit Line Requested \$

Applicant Information Fields marked with an asterisk (\*) are required by law (USA PATRIOT ACT). Your application cannot be processed without this information.

\*Organizational Legal Name (Do not abbreviate)

Business Structure: (CIRCLE ONE) Sole Proprietor / Individual, Corporation, General Partnership, Limited Partnership, LLC, Non-Profit, or Government

\*First Name Middle Initial \*Last Name
\*Physical Address \*SSN or \*EIN \*\*Federal Employer Identification Number
\*Mailing or P.O. Box Number Email
(if different than physical address)
City State Zip Home Phone ( ) Cell Phone ( )

PRINCIPAL OWNER INFORMATION (required for Partnerships & Corporations)

\*First Name Middle Initial \*Last Name Driver's License #
\*Physical Address \*Social Security No. \*Birthdate
\*Mailing or P.O. Box Number Email
(if different than physical address)
City State Zip Home Phone ( ) Cell Phone ( )
Do you own or rent your Primary Residence? (Circle One) Own Rent How Long?

PRINCIPAL OWNER EMPLOYMENT INFORMATION

Other Employer Employer Phone ( ) How long?
Other Occupation
Total Employment Income (Annual) Other Income\*(Annual) \$
\*Alimony, Child Support, or separate maintenance payments need not be disclosed unless relied upon for credit.

JOINT APPLICANT INFORMATION (required for Partnerships & Corporations)

\*First Name Middle Initial \*Last Name Driver's License #
\*Physical Address \*Social Security No. \*Birthdate
\*Mailing or P.O. Box Number Email
(if different than physical address)
City State Zip Home Phone ( ) Cell Phone ( )
Do you own or rent your Primary Residence? (Circle One) Own Rent How Long?

ARE YOU A CO-MAKER, ENDORSER OR GUARANTOR ON ANY LOAN OR CONTRACT? YES NO [ ] [ ] If yes, for or to whom:

AUTHORIZED USERS OF ACCOUNT

All names on this list are the responsibility of the account holder. Any changes must be submitted to CFS in writing.
1. 3.
2. 4.

APPLICANT FINANCIAL INFORMATION

Assets Liabilities Net Worth (assets - liabilities)= \$
Gross Sales Net Business Income
Primary Financial Institution City Phone
Primary Operating Lender Contact Name Phone

CROP INSURANCE INFORMATION

Agent Name Phone #

NOTICE TO APPLICANT: You represent that the information given in the entire application, including all applicant names and any other information provided on any attached pages, is complete and accurate and is provided for the purpose of obtaining credit in the amount set by the credit policies of CFS. As evidenced by your signature below, you authorize the release of information from reporting agencies, financial institutions, credit references, crop insurance companies & agencies, Farm Service agency, Farm Credit Services, accountants and other sources including, but not limited to, balance sheets, income statements, cash flow statements, income projections, tax returns, Schedules of Insurance, yield histories, production reports and crop insurance coverage information. You understand that any decision to grant credit will be made by CFS. You acknowledge by your signature below that you have read, understand, and agree to the terms of the Co-op Financial Solutions (CFS) Charge Agreement on page 2 of 3. You further certify that you are authorized to sign on behalf of the Organization applying for credit.

X Signature of Applicant or Authorized Signer X Print Name (and Title if applicable) X Date
X Signature of Co-Applicant X Print Name of Co-Applicant X Date

INDIVIDUAL PERSONAL GUARANTY. Guarantor personally guarantees the prompt payment and performance of any and all liabilities and obligations owed to CFS by applicant and applicant's predecessors and successors. Guarantor agrees to pay any and all sums due CFS, plus finance charges of 1.5% per month, or as otherwise specified by Co-op Financial Solutions, on the unpaid balance, and all costs of collection, including reasonable attorney's fees and court costs. Guarantor personally guarantees the prompt and full payment of any and all sums due to CFS, whether presently existing or incurred in the future. This is an absolute, unconditional, and continuing guaranty.

X Signature of Guarantor X Print Name of Guarantor X Date
X Signature of Guarantor X Print Name of Guarantor X Date

## CO-OP FINANCIAL SOLUTIONS (CFS) CHARGE AGREEMENT

- CREDIT INVESTIGATION REPORTING.** I authorize Co-op Financial Solutions (CFS hereafter) to investigate my credit record including my references and report my statements and report my performance of this agreement to any consumer reporting agency or other credit grantor.
- PAYMENT TERMS.** I agree to pay all purchases made by me and others allowed to use my account according to the terms of CFS' Credit Policy. The monthly statement from CFS will show my account balance (the amount I owe) at the bill closing date and the date by which payment must be made. The statement will also show a finance charge. The time between closing dates is the billing period. Full payment of the account is due as of the date stated that payment must be made. I agree that CFS can accept late or partial payments, without losing any of its rights under this Agreement.
- FINANCE CHARGE.** No finance charge is imposed in a billing period on an account if there is no beginning balance and if the balance is paid in full by the bill due date. When a finance charge is imposed on an account, it is applied to the average daily balance at the rate of 1.5 % per month or as may be otherwise specified by Co-op. The average daily balance is figured by adding the outstanding balance (including new charges and deducting payments and credits) for each day in the billing period and then dividing the number of days in the billing period.
- DEFAULT.** If I fail to make my payment(s) when due, all sums owed by me to CFS shall immediately become due. Payments are not considered made until actually received by Co-op or CFS. If I fail to pay the amount owed in full and CFS gives my account to an attorney for collection, I will pay CFS a reasonable attorney's fee and collection costs.
- SECURITY INTEREST.** I hereby grant to CFS a Purchase Money Security Interest in all of my growing crops, inventory of crops, farm products, accounts receivable, documents and instruments, warehouse receipts, government payments, general intangibles and accounts, and all proceeds of the foregoing, whether now owned or hereafter acquired, to secure payment of my obligation hereunder, provided, however, that this security interest shall not become effective until such time as I am in default under the terms of this Agreement, or CFS otherwise determines, in its sole discretion, that the account should be collateralized due to events or circumstances causing CFS concern and uncertainty regarding payment of the account. CFS is hereby authorized to execute, if necessary, and to file on my behalf any and all documents as may be necessary to perfect such security interest. The security interest granted hereunder is not in limitation of any liens in favor of CFS that may arise by operation of law.
- REVISION OF TERMS.** CFS may revise the terms of this agreement after notifying me, but the changes may not increase the payment required for previous purchases. Revisions in the calculation of finance charges or annual percentage rate may not exceed the legal limits.
- ASSIGNMENT.** CFS may assign this agreement and its rights hereunder without notice to me.
- RETURN CHECK FEE.** As permitted by law, CFS may charge a returned check fee of \$30.00 for each check received as payment on my account that is returned by my bank unpaid.

## INDIVIDUAL PERSONAL GUARANTY

**INDIVIDUAL PERSONAL GUARANTY.** Guarantor personally guarantees the prompt payment and performance of any and all liabilities and obligations owed to CFS by applicant and applicant's predecessors and successors. Guarantor agrees to pay any and all sums due CFS, plus finance charges of 1.5% per month, or as otherwise specified by CFS, on the unpaid balance, and all costs of collection, including reasonable attorney's fees and court costs. Guarantor personally guarantees the prompt and full payment of any and all sums due to CFS, whether presently existing or incurred in the future. This is an absolute, unconditional, and continuing guaranty.

## CO-OP FINANCIAL SOLUTIONS (CFS) CREDIT POLICY

**BILLING CYCLE AND FINANCE CHARGES.** Unless otherwise specified, the closing date for the billing cycle will be the last day of each month. The statement date is the 1st day following the closing date of the billing cycle. The finance charge date and the due date is the 20th day of the month. Any billing statement whereby the minimum required payment is not paid by the 20th day of the month is considered PAST DUE. Any amounts unpaid by the 20th of the following month will be subject to a FINANCE CHARGE calculated at an ANNUAL PERCENTAGE RATE OF EIGHTEEN (18) PERCENT, unless a different rate is otherwise specified in writing by CFS. For any account that may have delayed due dates according to the terms of the invoice, finance charges (at 18% APR or as otherwise specified for that program) will be calculated the same as below except that the finance charge date is the due date for any such delayed billings.

**FINANCE CHARGE CALCULATIONS.** Finance Charges are calculated on an average daily balance basis. For any billing cycle without a previous balance or carryover charge, the finance charges will be waived ONLY for purchases made during that billing cycle if that entire billing is paid in full on or before the 20th day of the following month. A previous balance, finance charge or other carryover charge from a previous billing will automatically be subject to any current billing cycle purchases to Finance Charges. For proper credit, payments must be actually received by CFS by the close of business on the due date. In calculating the interest for your monthly statement, the previous monthly balance, any purchases, any payments, the monthly finance charge (if there is one), and any credits are weighted on a daily basis as they occur. The average daily balance method uses the average of your balance during the billing cycle, with each day's balance added together and divided by the number of days in the billing cycle. You have the right at any time to pay in advance the unpaid balance, but you should call CFS' toll free number for the proper payoff balance.

**Credit Limit.** The Credit Limit stated is the maximum amount of principal that can be borrowed and outstanding at any one time under this Agreement unless the limit is changed by CFS and is subject to payment on specified payment plan billing dates. Any repaid principal may be re-borrowed up to my limit. CFS can increase or reduce the Credit Limit, renew the Credit Limit or terminate this Agreement or the Credit limit at its discretion and without notice, although any such termination or amount owed in excess of the Credit Limit will not relieve Applicant of any duties regarding prior charges, payments due or other obligations of this Agreement. CFS will make periodic advances until the due date specified on the CFS billing statement or the payment plan billing payment due date up to the respective credit limits if the terms of this Agreement are not violated nor has a default occurred. CFS may, at its sole discretion, renew or extend the term of the credit limit. Any renewal or extension of a credit limit will be under the same terms and conditions of this Agreement and, without specific written confirmation by CFS, will not lengthen existing due dates for payments or otherwise affect the obligations under the Agreement with respect to the then outstanding amounts.

**STATEMENT ERRORS.** Any statement submitted to you shall be deemed conclusive as to the correctness of the items contained in the statement, and shall constitute a proper account stated unless you make written objection delivered to Co-op Financial Solutions, ATTN: CFS Manager, 180 Old Nashville Hwy, LaVergne, TN 37086 within 30 days of the date of the statement. The written inquiry must include your name and account number, a description of the error and why (to the extent you can explain) you believe it is an error, and the dollar amount of the suspected error. If there are any disputes or discrepancies, you must promptly pay all amounts not subject to dispute, and present to the CFS Manager in writing a complete and detailed explanation of any payment withheld and the reason for the withholding. CFS agrees to cooperate with you in the prompt resolution of disputes.

**PURCHASES AND RETURNS.** If you have a problem with property or services purchased on credit, you must try in good faith to return them or otherwise deal with your local retail cooperative store to correct the problem. You understand and agree that your purchases have been made primarily for an agricultural purpose, and to the fullest extent allowed by law, shall not in any respect be construed as consumer credit under any local, state, or federal law or regulation.

**PAYMENT.** The terms and conditions of this Credit Policy are subject to change at the sole discretion of CFS. CFS may at any time and at its sole discretion: (1) require payment in the form of cash, cashier's check or certified funds; (2) require immediate payment in full of any outstanding balances; (3) refuse to adjust credit limits until all past due payments are made; (4) require increasingly larger minimum payments or otherwise accelerate payment; (5) freeze, cap or reduce credit limits; or (6) require all or any of the above.

**GOVERNING LAW.** The laws of the State of Tennessee shall govern in all respects the agreement between the parties and any disputes thereof. Any legal action for collection or otherwise may, at CFS' discretion, be brought in Rutherford County, Tennessee. Any waiver by CFS of any term or condition of this agreement shall not constitute a subsequent waiver of any such term or condition. This is the complete agreement between the parties. Should any term of this agreement be invalid, then the remainder shall remain in full force and effect. You shall not assign or transfer any rights or obligations hereunder. In the context of this Agreement, "you" shall mean the account holder and any co-obligor, individually or collectively.

**DEFAULT.** Default by you will occur if any one of the following occur: 1) Breach of any covenant, warranty, agreement or representation with CFS, 2) Failure to make required payment(s) when due, 3) Failure to adequately perform my obligation(s) on any other charge account or agreement any Applicant or Co-Applicant has with CFS, 4) Failure to adequately perform your obligation(s) on any other charge account or agreement with CFS, 5) Insolvency, receivership or bankruptcy of any party to the account, or 6) Death, termination of corporate existence, or any other such terminal event. In the event of default, you agree to pay CFS its reasonable attorney's fees, costs of collections, filing fees and all such other costs and expenses of collecting the account.

**SET OFF.** CFS has the right to set off, without notice, any amount owed under this agreement against any right I have to receive money from CFS, its agents, assigns or by virtue of any contractual agreement CFS has with a third party (i.e., my local cooperative retail store). The right of set off applies no matter how many parties are obligated to pay this Agreement.

**REMEDIES.** If there is default, CFS has the following individual or cumulative remedies: 1) CFS may demand immediate payment of all amounts and fees owed; 2) CFS may exercise its right of set off; 3) CFS may demand security for, or additional parties to be obligated to pay this Agreement; 4) CFS may refuse to make advances; 5) CFS may use any other remedy CFS has under state or federal law; and/or 6) CFS may enforce any security interest granted hereunder. CFS may assign this agreement and its rights thereunder without notice. As permitted by law, CFS may charge a returned check fee of \$30.00 for each check received as payment on my account that is returned by my bank unpaid.

PRINCIPAL OWNER NAME

Date

Crop Plan

	Acres	Irrigated Acres	Average Yield	Crop Insurance Type	Level	%	Contracted Crops	
							Price	Amount
Corn	_____	_____	_____	_____	_____	____%	_____	_____
Soybeans	_____	_____	_____	_____	_____	____%	_____	_____
Wheat	_____	_____	_____	_____	_____	____%	_____	_____
Cotton	_____	_____	_____	_____	_____	____%	_____	_____
Peanuts	_____	_____	_____	_____	_____	____%	_____	_____
Tobacco	_____	_____	_____	_____	_____	____%	_____	_____
	_____	_____	_____	_____	_____	____%	_____	_____
	_____	_____	_____	_____	_____	____%	_____	_____
	_____	_____	_____	_____	_____	____%	_____	_____

CROP PRODUCTION INFORMATION

1. Owned Acres \_\_\_\_\_ 4. Owned Tillable Acres \_\_\_\_\_  
 2. Total Share Rent Acres \_\_\_\_\_ 5. Your Share Cash Rent Acres \_\_\_\_\_  
 3. Total Cash Rent Dollars Paid (yr.) \_\_\_\_\_ 6. Total Cash Rent Tillable Acres \_\_\_\_\_  
**Your Share of Total Crop Production (4+5+6)=** \_\_\_\_\_

Livestock Production Information

Herd Size	Annual Production	Estimated Annual Revenue
_____ Sows	_____ # of market sold annually _____ # of Feeder sold Annually	\$ _____
_____ Beef Cattle	_____ # of market sold annually _____ # of Feeder sold Annually	\$ _____
_____ Dairy Cattle	_____ lbs. of milk sold annually	\$ _____
_____ Poultry	_____ # sold annually	\$ _____
_____ Other Specify _____	_____ # sold annually	\$ _____

BALANCE SHEET

BALANCE SHEET DATE

Please complete the additional information below and submit your application as directed. If a Partnership, Corporation, or LLC, include personal balance sheet with supporting schedules of the general partner, president, owner, or managing member. Include any interest held by a co-applicant including spouse, if applicable.

Assets	Liabilities
Cash, Checking, Savings \$ _____	CCC loans \$ _____
Securities \$ _____	Operating Principal \$ _____
Accounts Receivables \$ _____	Accounts Payable \$ _____
Investment in Growing Crop \$ _____	Current Intermediate Debt \$ _____
Feed & Grain Inventory \$ _____	Current Long-Term Debt \$ _____
Market Livestock \$ _____	Leases \$ _____
Government Payments \$ _____	Misc. Current Liabilities \$ _____
Other Current Assets \$ _____	(Specify) _____
(Specify) _____	
<b>Total Current Assets \$</b> _____	<b>Total Current Liabilities \$</b> _____
Breeding Livestock \$ _____	Notes Payable- Specify \$ _____
Machinery & Equipment \$ _____	Machinery & Equipment Loans \$ _____
Vehicles \$ _____	Vehicle Loans \$ _____
Other Intermediate Assets \$ _____	Other Intermediate Debt \$ _____
(Specify) _____	(Specify) _____
<b>Total Intermediate Assets \$</b> _____	<b>Total Intermediate Liabilities \$</b> _____
Real Estate Value \$ _____	Mortgage Loans \$ _____
Buildings \$ _____	Other Long-Term Debt \$ _____
Other Long-Term Assets \$ _____	(Specify) _____
(Specify) _____	
<b>Total Long-Term Assets \$</b> _____	<b>Total Long-Term Liabilities \$</b> _____
<b>Total Assets \$</b> _____	<b>Total Liabilities \$</b> _____
	<b>Net Worth \$</b> _____

Additional information may be requested, such as, the most recent two years of lender prepared (or equivalent) balance sheets, supporting schedules, and/or two years' tax returns.