



Ag Credit Application
(Revolving Credit and Deferred Payment)

Office Use:
CFS Account # _____
Credit Line _____

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

APPLICANT INFORMATION

Organizational Legal Name (Do not abbreviate) _____

First Name _____ M _____ Last Name _____

Physical Address _____ Mailing or P.O Box Number (if different than physical) _____

How Long at Current Address _____ City _____ State _____ Zip _____

Social Security No./ EIN _____ Home Phone _____

Farmer Tax Exempt # _____ Cell Phone _____

Expiration Date _____ Date of Birth _____

PRIMARY OWNER INFORMATION (required for Partnerships & Corporations)

First Name _____ M _____ Last Name _____

Physical Street Address _____ Mailing or P.O Box Number (if different than physical) _____

City _____ Zip _____ State _____

Social Security No./ EIN _____ Date of Birth _____

JOINT APPLICANT INFORMATION (required for Partnerships & Corporations)

First Name _____ M _____ Last Name _____

Physical Street Address _____ Mailing or P.O Box Number (if different than physical) _____

City _____ Zip _____ State _____

Social Security No./ EIN _____ Date of Birth _____

Requested Revolving Credit Limit	_____
Requested Deferred Payment Credit Limit	_____
For a combined credit limit over \$50,000, please fill out page 3.	

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

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 page(s), is complete and accurate, is provided for the purpose of obtaining credit in an amount set by the credit policies and practices of CFS, and authorizes the release of information from reporting agencies, financial institutions, credit references, crop insurance companies & agencies, Farm Service Agencies and other sources disclosed herein to CFS to be used in the credit analysis process. You also grant CFS permission to obtain a credit report on you for all legitimate purposes in connection with this transaction. Such purposes will assist CFS in making a credit decision and reviewing your account. You hereby give all lenders authorization to provide a copy of your financial statements, including but not limited to your balance sheet, cash flow statement, and income statement to CFS. You understand that any decision to grant or deny revolving credit will be made by CFS. You have received a true copy of this agreement (see reverse side of form), which references the credit policy, and agree to all terms. You understand this account is for agricultural, commercial, or governmental use only. You further certify that you are authorized to sign on behalf of the applicant. You also authorize CFS to disclose financial information about you as described in the credit agreement and future notices CFS may send you.

NOTICE: BY APPLICANT'S SIGNATURE BELOW, APPLICANT SIGNIFIES THAT APPLICANT HAS READ, UNDERSTANDS AND AGREES TO THE TERMS AND CONDITIONS OF THE CREDIT POLICY AND ACCOUNT AGREEMENT, INCLUDING THE TERMS AND CONDITIONS LISTED ON THE REVERSE SIDE.

Applicant's signature _____ Date _____ Joint Applicant's signature _____ Date _____

(Note: If Applicant is a corporation/cooperative, then an authorized officer must sign on behalf of the corporation/cooperative.)

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. _____
- 2. _____
- 3. _____

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 Agent _____ Phone _____

If you are applying for a combined credit limit over \$50,000, please fill out page 3.

For a total credit limit over \$120,000, please attach the most recent two years of lender prepared (or equivalent) balance sheets and supporting schedules. For a total credit limit over \$250,000, in addition to the above-listed documents, also attach the most recent two years' tax returns.

FOR OFFICE USE ONLY:

Merchant Name: _____

Merchant Contact: _____

Contact Number: _____

Co-op Financial Solutions Application for a combined credit limit greater than \$50,000

Applicant Name _____

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.

Balance Sheet Date _____

Assets

Cash, Checking, Savings \$ _____

Securities \$ _____

Accounts Receivables \$ _____

Investment in Growing Crop \$ _____

Feed & Grain Inventory \$ _____

Market Livestock \$ _____

Government Payments \$ _____

Other Current Assets \$ _____

(Specify)

Total Current Assets \$ _____

Liabilities

CCC loans \$ _____

Operating Principal \$ _____

Accounts Payable \$ _____

Current Intermediate Debt \$ _____

Current Long-Term Debt \$ _____

Leases \$ _____

Misc. Current Liabilities \$ _____

(Specify)

Total Current Liabilities \$ _____

Breeding Livestock \$ _____

Machinery & Equipment \$ _____

Vehicles \$ _____

Other Intermediate Assets \$ _____

(Specify)

Total Intermediate Assets \$ _____

Notes Payable- Specify \$ _____

Machinery & Equipment Loans \$ _____

Vehicle Loans \$ _____

Other Intermediate Debt \$ _____

(Specify)

Total Intermediate Liabilities \$ _____

Real Estate Value \$ _____

Buildings \$ _____

Other Long-Term Assets \$ _____

(Specify)

Total Long-Term Assets \$ _____

Total Assets \$ _____

Mortgage Loans \$ _____

Other Long-Term Debt \$ _____

(Specify)

Total Long-Term Liabilities \$ _____

Total Liabilities \$ _____

CROP PRODUCTION INFORMATION

1. Owned Acres _____

2. Total Share Rent Acres _____

3. Total Cash Rent Dollars Paid (yr) _____

4. Owned Tillable Acres _____

5. Your Share Cash Rent Acres _____

6. Total Cash Rent Tillable Acres _____

Your Share of Total Crop Production (4+5+6)= _____

Total # of Irrigated Acres: _____

If irrigated, what are the crops and the corresponding percent of acreage? _____

Do you double-crop? Y / N

If necessary to fulfill loan request, is a security position available on growing crops? Y / N

TYPE OF FARMING OPERATION *(check all that apply)*

Cotton # of Acres _____	Tobacco # of Acres _____	Other: _____
Corn # of Acres _____	Hay # of Acres _____	Other: _____
Soybeans # of Acres _____	Dairy # of Head _____	Other: _____
Wheat # of Acres _____	Beef # of Head _____	Other: _____

CROP INSURANCE INFORMATION

Agent Name _____ Phone # _____

Coverage Type & Level CRC _____ % MPCPI _____ % RA _____ % GRIP _____ %

For a total credit limit over \$120,000, please attach the most recent two years of lender prepared (or equivalent) balance sheets and supporting schedules. For a total credit limit over \$250,000, in addition to the above-listed documents, also attach the most recent two years' tax returns.

**REVOLVING CREDIT AND DEFERRED PAYMENT AGREEMENT
ADDITIONAL TERMS AND CONDITIONS**

Applicant, Borrower, Co-Borrower and/or Purchaser (which may be referred to hereinafter as "I" or "me") promises to pay Co-op Financial Solutions (CFS) or its order at the address provided on this form, or as changed by notice, the amount owed under the Revolving Credit and Deferred Payment Loan Agreement ("Agreement") as agreed and described below and as may be set forth on page 1 of this Agreement. I hereby certify that all statements and information contained herein and other documents submitted in support of this application have been made for the purpose of obtaining credit and all such information is true and correct to the best of my knowledge, and that no material information that would affect CFS's judgment in granting credit to me has been withheld or omitted. I acknowledge that this application and the information contained herein will be relied upon by CFS in evaluating my credit request, and I authorize CFS to rely upon the same in such evaluation. In furtherance of this Agreement, I agree to execute such other and additional documents as may be required by CFS.

If Applicant, Borrower, Co-Borrower, or Purchaser is a corporation, the person signing this agreement on behalf of such corporation or partnership hereby warrants that he has full authority from such corporation or partnership to sign this agreement and obligate the corporation or partnership hereunder and said person and the corporation or partnership shall be jointly and severally liable for all amounts that may be due and owing to CFS under the terms of this agreement including attorney's fees and reasonable collection costs. CFS may require the Applicant to provide corporate resolutions or partnership agreements accepting the credit approval by CFS and acknowledging said entities' liability with respect to the repayment of the same.

This Agreement is not valid until written confirmation of approval is received by the Applicant from CFS. The borrower and co-borrower agree that anyone listed as borrower or co-borrower or anyone designated by the borrower or co-borrower as an authorized purchaser is authorized to enter a transaction or transactions for an advance to be made on this Agreement. Any extension of new credit to any of us, or renewal of this Agreement by less than all of us, will not release any borrower/co-borrower from any prior duty to pay.

Products: Advances will be made for all product and service purchases by a revolving credit account. Only the specific products or services designated by CFS will be placed on deferred payment. Advances for the purchase of products and services will be made under this Agreement when products are purchased, either orally or in writing. CFS may at any time, without notice, change the Products that may be financed under this Agreement.

Credit Limit: The Revolving 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. The Deferred Payment Credit Limit is the maximum amount of principal that can be borrowed and outstanding at any one time subject to payment on specified deferred billing dates. In subsequent years, the maximum Revolving Credit Limit amount shall be the amount as set forth in the final approval letter that I receive prior to each crop year from CFS. Any repaid principal may be re-borrowed up to my limit. CFS can increase or reduce the Revolving Credit Limit and Deferred Payment Credit Limit, renew the Revolving Credit Limit or terminate this Agreement or the Revolving Credit limit or Deferred Payment Credit Limit at its discretion and without notice, although any such termination 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 deferred 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 a line of credit. Any renewal or extension of a line of credit 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.

Interest Rate: Unless prohibited or restricted by law, or otherwise agreed by the parties, interest on the unpaid balance of this Agreement owing after payment due dates, and until paid in full, will be 18% per year or the maximum amount allowed by law, whichever is less.

Security Agreement: I hereby grant to CFS a 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.

Payment: Payment of all outstanding principal and interest shall be due and payable in U.S. Dollars in full as indicated on the CFS billing statement. Payments will first reduce the amount owed for any collection expenses. The remainder of each payment will first reduce accrued interest and then unpaid principal. I have the right at any time to pay in advance the unpaid balance under this Agreement. I will receive periodic statements prior to the due dates which reflect the then present principal and interest balance. I hereby agree to review each statement and determine in good faith whether any inaccuracies are reflected in the statement, and in the event of an inaccuracy, I agree to send inquiry in writing so that CFS receives it within 30 days after the first billing date of the suspected inaccuracy. The written inquiry must include my name and account number, a description of the error and why (to the extent I can explain) I believe it is an error, and the dollar amount of the suspected error. I understand that I remain obligated to pay the parts of my bill not in dispute. During that same time, CFS will not take any action to collect good faith disputed amounts or report such disputed amounts as delinquent. If I have a problem with property or services purchased on credit, I must try in good faith to return them or otherwise deal with my local retail cooperative to correct the problem. I understand and agree that my purchases have been made primarily for an agricultural purpose, and to the fullest extent allowed by law, nothing herein shall be construed as consumer credit under any local, state or federal law or regulation.

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.

Default: Default will occur if any one of the following occur: 1) breach of any covenant, warranty, agreement or representation contained in this Agreement, failure to make required payment(s) when due, making false representations or failing to abide by the current Credit Policy (*incorporated herein by reference, the same as if stated verbatim herein*); 2) loss or destruction which is not fully insured, or the unauthorized sale, transfer or disposition (without the prior written consent of CFS) or unauthorized encumbrance of any of the secured collateral; 3) Failure to adequately perform my obligation(s) on any other loan or agreement any Borrower/Co-Borrower has with CFS; 4) Insolvency, receivership or bankruptcy of any party to the Agreement; or 5) Death, termination of corporate existence, or any other such terminal event. **In the event of default, I agree to pay CFS its reasonable attorney's fees, costs of collections, filing fees and all such other costs and expenses of collecting my account. In the event of a conflict between the credit policy and this agreement, this agreement shall prevail.**

Waiver: CFS is not required to: 1) demand payment of amounts due (presentment); 2) obtain official certification of nonpayment (protest); 3) give notice that amounts due have not been paid (notice of dishonor); 4) give notice of intention to accelerate; or 5) give notice of acceleration. To the fullest extent allowed by law, I also waive any rights that I may have under any valuation and appraisal laws. In the event that CFS fails to exercise any remedy upon an event of default, CFS does not waive its right to later exercise its right to any remedy based upon such default.

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.

Governing Laws and Venue: The laws of the State of Tennessee will govern this Agreement and collection of amounts due under it. Borrower/Co-Borrower agrees that any action regarding the Agreement and the collection of amounts due under it may be brought in Rutherford County, Tennessee. Borrower/Co-Borrower consents to jurisdiction of such court over the Borrower/Co-Borrower and agree that service of process as provided by Tennessee rules (governing state and federal courts) for nonresident persons or foreign corporations shall be proper, adequate and sufficient.