

## South Central Grain and Energy

Fairfax  
P.O. Box E  
Fairfax, MN 55332

Hector  
P.O. Box 338  
Hector, MN 55342

Gibbon  
P.O. Box 47  
Gibbon, MN 55335

Buffalo Lake  
P.O. Box 99  
Buffalo Lake, MN 55314

\*Stewart\*

\*Cosmos\*

\*Darwin\*

\*Eden Valley\*

### CREDIT APPLICATION AND AGREEMENT

Last Name	First	Middle Initial	Social Security Number or Tax ID No.	Home Phone	Date of Birth		
Address			City	State	Zip Code		
Present employer			Years there	Business Phone	Position		
					Years at present address <input type="checkbox"/> OWN <input type="checkbox"/> RENT		
					Monthly Income (Do not include Spouse income) \$ _____		
CREDIT REFERENCES: List all obligations with banks, finance companies, private lenders, contracts for deed etc.							
CHECKING <input type="checkbox"/> NO <input type="checkbox"/> YES	Name of Bank		Address	Phone	Acct. number		
SAVINGS <input type="checkbox"/> NO <input type="checkbox"/> YES	Name of Bank		Address	Phone	Acct. number		
Lender name and address			Phone	Balance	Payment		
TRADE REFERENCES: List suppliers for fertilizer, chemicals, feed, animal health, petroleum or home heating, farm supplies, and/or other credit references.							
Name & address of trade reference or credit card acct.			Phone	Balance	Payment		
Has the applicant filed bankruptcy within the past seven years? NO <input type="checkbox"/> YES <input type="checkbox"/> If yes, provide date of filing and location of filing.							
The applicant is a(n): <input type="checkbox"/> Individual <input type="checkbox"/> Sole Proprietor Business <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation							
CO-APPLICANT - Complete this part only if: (1) another person will use this account; such persons must also sign this application and will be jointly obligated on the account; or (2) you are relying on income derived from a spouse or former spouse including child support, alimony, or maintenance payments for repayment of the account.							
Name		Social Security Number		Date of Birth	Relationship to Applicant		
Street Address		City	State	Zip	Years There		
					Phone No.		
Employer Name & Address			Years There	Position	Monthly Income \$ _____		
Nearest Relative Not Living With You				Address	Relationship		
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <b>Amount of Credit Requested \$</b> _____                      Home Heat: Fuel Oil    LP    Own LP tank? _____                      Diesel    SNL    Oil    Tires/Repair                      Agronomy # of acres _____                 </td> <td style="width: 50%; vertical-align: top;"> <b>Circle Product(s) interested in purchasing:</b>                      Interested in Home Heating Budget Program? _____                      Cardtrol # of cards requested _____                      Feed    Type of Livestock _____                 </td> </tr> </table>						<b>Amount of Credit Requested \$</b> _____ Home Heat: Fuel Oil    LP    Own LP tank? _____ Diesel    SNL    Oil    Tires/Repair Agronomy # of acres _____	<b>Circle Product(s) interested in purchasing:</b> Interested in Home Heating Budget Program? _____ Cardtrol # of cards requested _____ Feed    Type of Livestock _____
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You agree that the following terms will govern any purchases made which are charged to any charge account that you may have with South Central Grain and Energy:

1. In this Credit Application and Agreement "you" and "your" is the applicant(s), and "we" or "our" or "us" is South Central Grain and Energy.

2. You will pay the entire balance showing on your account statement by the payment due date.
3. All purchases made on credit during the month are due and payable by the 15<sup>th</sup> of the following month. **ANY REMAINING BALANCE DUE AND UNPAID BY THE 15<sup>th</sup> OF THE MONTH FOLLOWING THE MONTH OF PURCHASE SHALL BE SUBJECT TO A FINANCE CHARGE COMPUTED AT THE PERIODIC RATE OF ONE AND ONE-HALF PERCENT (1.5%) PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF EIGHTEEN PERCENT (18%).** A minimum finance charge of one dollar (\$1.00) will be assessed on past due accounts. You agree that we may compound interest on the account at our discretion.
4. The closing date of the billing cycle shall be the end of the month. All periodic statements will be mailed as soon as possible following the closing date of the billing cycle.
5. If the account is not paid by the 15<sup>th</sup> of the month following the month of purchase, the account shall be classified as delinquent and the account will be placed on a cash only basis. Credit will not be extended to any account which has a past due balance.
6. Payments will be applied first to the unpaid finance or interest charge, then to the remaining outstanding balance.
7. Cash discounts may be given on certain items in certain departments. Check with the department for further details on cash discounts.
8. You will be liable for the payment of all our collection costs, court costs, and attorney's fees to pursue payment of your debt in the event that payment is not received when due.
9. The terms and conditions of this document may be amended in writing by the agreement of all parties. We also have the right to amend the terms of this Credit Application and Agreement prospectively by advising you in writing. Your use of the account after notification indicates your agreement to our amendment(s).
10. If applying for a Joint Account, each of you agrees to be bound by the terms of Credit Application and Agreement, and each of you agrees to be jointly and severally liable for payment of all purchases or charges made under this Credit Application and Agreement.
11. You shall have the right to limit or terminate your charge account, but termination will not affect your obligation to pay any existing balance. We may, at our option, declare the entire balance due and payable at any time.
12. This Credit Application and Agreement shall be construed as having been delivered in the State of Minnesota and shall be construed in accordance with the laws of the State of Minnesota. All parties hereto expressly agree that venue shall be in the State of Minnesota, County of Renville only, and the undersigned hereby consents to the jurisdiction of the Courts of the State of Minnesota, County of Renville, and the U.S. District Courts for the District of Minnesota.
13. We are not bound by any notation of "paid in full" or otherwise that accompanies any payment if the payment is not for the total amount owed at that time. Any agreement for a lesser amount than what is owed must be expressly agreed to by our General Manager.
14. **WE ARE NOT LIABLE FOR ANY CONSEQUENTIAL OR SPECIAL DAMAGES OF ANY KIND, AND THE IMPLIED WARRANTY OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE ARE WAIVED BY YOU.**
15. To secure payment of the amounts we are owed, you hereby grant us a security interest in your inventory, equipment, goods, crops, livestock, and investment property. If your account is delinquent you are in default and we may exercise all remedies of a secured creditor, including repossession and sale of the collateral. It is also understood and agreed that we have a first lien on any of your equity in South Central Grain and Energy.
16. Our management reserves the right to deny or limit the extension of credit or to terminate your account. Termination shall not affect your obligation to pay any existing balance.
17. You agree to notify us immediately by telephone and in writing if any Cardtrol card issued on your account is ever lost, stolen, or otherwise used in a manner not authorized by you.

Everything I have stated in this Credit Application and Agreement is true and correct. I understand that South Central Grain and Energy will retain this document whether or not it is approved. South Central Grain and Energy is authorized to check my credit and employment history and to answer questions about South Central Grain and Energy's credit experience with me, including obtaining a credit report on the individual applicant(s) and reporting applicant's(s') performance under the terms of this agreement to credit reporting agencies.

\_\_\_\_\_  
Applicant's Signature (date)

\_\_\_\_\_  
Applicant's Signature (date)

\_\_\_\_\_  
Applicant's printed name

\_\_\_\_\_  
Applicant's printed name

**Personal Guarantee**

(To be completed by all applicants except individuals)

Each of the undersigned hereby guarantees full payment of all present and future indebtedness of the applicant(s). This guarantee is open and continuous and is given to induce South Central Grain and Energy to extend credit to the applicant(s). This personal guarantee shall remain effective until revoked by the undersigned by notice in writing to South Central Grain and Energy. However, such a revocation shall be effective only as to amounts due which arise out of new contracts or transactions entered into more than 30 days after receipt of notice by South Central Grain and Energy. Such notice must be given by certified mail to South Central Grain and Energy. At any time South Central Grain and Energy may, without notice, extend credit to applicant(s) or modify, renew, extend, or compromise any indebtedness; take, subordinate, or release any security interests; release applicant or any other guarantor from any liability for indebtedness and otherwise deal with applicant(s) and other guarantors in any manner deemed fit, without waiving the effectiveness of this Personal Guaranty. Each guarantor waives presentment, demand, protest, and notice of any kind. If there is more than one guarantor, the obligations are joint and several. South Central Grain and Energy may bring a separate action against any guarantor without first proceeding against the applicant(s), or any other person or security, and without pursuing any other remedy. In any proceeding to interpret or enforce this Personal Guarantee, South Central Grain and Energy shall be entitled to recover all of its costs and attorneys' fees from any personal guarantor. All notices regarding this Personal Guarantee must be sent to South Central Grain and Energy, 64908 State Hwy 4, P.O. Box E, Fairfax, Minnesota 55332, or any other address requested by South Central Grain and Energy. Each guarantor hereby consents to the jurisdiction of the Courts of the State of Minnesota, County of Renville, and the U.S. District Courts for the District of Minnesota. South Central Grain and Energy is authorized to check the credit of any personal guarantor, including obtaining a credit report and reporting performance under this Credit Application and Agreement to credit reporting agencies.

\_\_\_\_\_  
Guarantor Name and Title (print)

\_\_\_\_\_  
Guarantor Name and Title (print)

\_\_\_\_\_  
Guarantor Social Security Number

\_\_\_\_\_  
Guarantor Social Security Number

**NOTICE**

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet of paper addressed to South Central Grain and Energy, 64908 State Hwy 4, P.O. Box E, Fairfax, Minnesota 55332. Write to us as soon as possible. We must hear from you no later than 60 days after we send you the first bill on which the error or problem appears. In your letter, give us the following information:

- Your name and account number;
- The dollar amount of the suspected error;
- Describe the error and explain, if you can, why you believe there is an error;
- If you need more information, describe the item you're not sure about.

We will acknowledge your letter within 30 days, unless we have corrected the error by then. Billing errors do not include complaints about the quality of any goods or services. Within 90 days, we will either correct the error or explain why we believe the bill was correct. This Notice is not part of the Credit Application and Agreement, but is instead a Notice advising you of your right to dispute billing errors.