

COOPERATIVE ELEVATOR CO.

7211 E. Michigan Avenue
Pigeon, Michigan 48755-0619
Phone: 989-453-4500 Fax: 989-453-3942

COMMERCIAL CREDIT APPLICATION AND AGREEMENT

All information to be treated in a confidential manner

Company Legal Name: _____ (Check if incorporated)
Trade Name (if different): _____
Billing Address: _____ Shipping Address _____
Type of Business Organization: _____ Tax I.D.: _____ - _____
Year Established: _____ Estimated Credit Requested: _____
Principal Owner's Name: _____ SSN: _____ - _____ - _____
Accounts Payable Manager: _____ Phone: (____) _____
Fax: (____) _____ e-mail: _____
Parent Company (If subsidiary): _____ Phone: (____) _____

Trade References (Minimum of two):

Firm: _____ Contact: _____ Phone: (____) _____
Firm: _____ Contact: _____ Phone: (____) _____
Firm: _____ Contact: _____ Phone: (____) _____

Bank References:

Name: _____ Contact: _____
City & State: _____ Phone: (____) _____

CREDIT TERMS: Applicant hereby requests credit terms and agrees to the established limits and conditions of such terms. Unless documented otherwise in writing by Cooperative Elevator Co., these terms include the payment of all charges by the 20th of the month immediately following the purchase. Applicant agrees to make payments as necessary to keep the account balance within credit limits and terms. Payments not made within terms will be subject to late or contingent service charges. Should litigation ever become necessary to collect a delinquent account, applicant further agrees to pay Cooperative Elevator Co.'s legal fee(s). Applicant guarantees and is personally responsible for the payment of all monies due and owing to Cooperative Elevator Co.

Applicant further understands and agrees, that should credit be extended to him/her or to a business entity in which he/she has a proprietary interest, pursuant to this Credit Application, and applicant or the business entity in which he/she has a proprietary interest commences doing business under another name or legal form, Applicant shall guarantee and be personally responsible for the payment of all monies due and owing to Cooperative Elevator Co. from both the original and the new business entity until Applicant notifies Cooperative Elevator Co in writing of such change in business status, such written notification is received by Cooperative Elevator Co. and the old entity has paid any balances due Cooperative Elevator Co.

It is understood and agreed between the parties that this agreement does not constitute any obligation on the part of Cooperative Elevator Co. and credit privileges may be cancelled at any time.

This agreement shall be governed by and enforced in accordance with the laws of the State of Michigan.

By execution of this agreement, the parties consent to venue of Huron County, Michigan of any action brought to enforce the terms of this agreement or to collect any monies due under it.

It is understood and agreed between the parties that this agreement is binding upon the heirs, personal representatives, legal representatives, successors and assigns of the parties.

I hereby authorize all of my creditors to release to Cooperative Elevator Co. whatever information may be contained in their files pertaining to business and personal dealings with me. This may include, but is not limited to, a consumer credit report.

Date of Application

Applicant Signature

Witness Signature

Applicant Signature

Witness Signature

Information requested by: _____ Division: _____

FOR CREDIT DEPARTMENT USE ONLY

Credit Decision: Approved Not Approved

Comments: _____

By: _____ Title: _____

Date: _____