

TWO RIVERS COOPERATIVE
109 South Street, PO Box 47
Pella, IA 50219

CREDIT APPLICATION AND SECURITY AGREEMENT
PLEASE PROVIDE ALL OF THE REQUIRED INFORMATION

PRODUCTS TO BE PURCHASED

LP _____ Refined Fuel _____
Feed _____ Cardtrol _____
Agronomy _____

Applicant: _____ Social Security Number: _____

Street Address: _____ Years There: _____ Own or Rent: _____

City: _____ State: _____ Zip: _____ Phone: _____

Type of Organization: Individual _____ Partnership _____ Corporation _____ EIN# _____

Driver's License Number: _____ Birthdate: _____

Spouse: _____ Social Security Number: _____

Driver's License Number: _____ Birthdate: _____

Present Employer: _____ Years There: _____ Phone: _____

Previous Employer: _____ Years There: _____ Phone: _____

Present Yearly Income: _____

Nearest Relative Not Living With You: _____

Address: _____ Phone: _____

BANK REFERENCE

Bank Name: _____ Address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Account Information – Checking Account #: _____

Savings Account #: _____

TRADE REFERENCES and/or CURRENT SECURED CREDITORS

Firm Name: _____ Phone: _____

Address: _____ Fax: _____

City: _____ State: _____ Zip: _____

Credit Line: _____ Terms: _____ Account #: _____

Firm Name: _____ Phone: _____

Address: _____ Fax: _____

City: _____ State: _____ Zip: _____
Credit Line: _____ Terms: _____ Account #: _____

(add additional sheets if necessary to list all secured creditors)

TERMS AND CONDITIONS

Applicant agrees that any extension of credit is subject to the terms and conditions set forth herein and in invoices issued to Applicant. If Two Rivers Cooperative ("Two Rivers") agrees to extend credit, that credit may be terminated at any time at the sole discretion of Two Rivers. It is understood and agreed between the parties that this application does not constitute any obligation on the part of Two Rivers to extend credit to Applicant. Two Rivers also reserves the right to amend the terms and conditions of this application providing that we advise you in a manner and to the extent required by applicable law.

Applicant hereby certifies that the information contained herein is true and correct and acknowledges that Two Rivers will rely on the truth of this information in determining whether to grant credit to Applicant. Applicant consents to a credit check based on the information provided in this application for the purpose of extending credit. To secure performance and the repayment of any credit extended by Two Rivers to the Applicant to purchase the goods set forth herein and other goods Applicant may purchase on account from time to time, the Applicant hereby grants to Two Rivers a purchase money security interest ("PMSI") in all goods and inventory of the Applicant acquired from Two Rivers as well as accounts receivable, chattel paper, and proceeds from the sale of such inventory and the proceeds from the sale any other collateral produced from the goods, and also grants a general security interest in all of Applicant's assets now owned or here after acquired, including all of Applicants accounts, deposit accounts, investment property, letter of credit rights, supporting obligations now existing or hereafter arising, together with all interest of Applicant in any goods, the sale or lease of which give rise to any of Applicant's accounts, and all chattel paper, documents and instruments related to the accounts and all intangibles, now owned or here after acquired. Applicant grants Two Rivers the ability to take any action necessary or convenient to perfect the security interest granted herein. This credit application shall serve as a security agreement for granting a secured interest in Applicant's purchase from Two Rivers as set forth herein.

Applicant hereby agrees, if credit is extended to Applicant, to pay all charges on Applicants account made by members of Applicants family, or persons in the employ or agents of Applicant. Charges made during the month are due and payable by the 15th of the following month. Any unpaid balance not paid by the due date will be subject to a finance charge. **The finance charge applied will be 1.65% per month (19.8% annual). Minimum finance charge is \$5.00.** All payments received or credits given will be applied first to any finance charges or costs payable to Two Rivers, and the remainder to the principal balance due. In the event that collection proceeding must be instituted, Applicant agrees to pay all reasonable collection and attorney's fees. The terms and conditions of this application shall be binding on the heirs, personal representatives, legal representatives, successors and assigns of the parties.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age, receipt of public assistance, or good faith exercise of any rights under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington, D.C. 20580.

Applicants Signature

Co-Applicant Signature

PERSONAL GUARANTEE-FOR BUSINESS ENTITY APPLICANTS

For and in consideration of Two Rivers extending credit to the business named in this application, the undersigned hereby unconditionally personally guarantees the payment of any and all obligations of the business to Two Rivers, including all interest, collection costs and attorney's fees incurred by Two Rivers in enforcing its rights under this application, and any and all unpaid finance charges and indebtedness already extended to the business or its predecessors. This guarantee shall be a continuing and irrevocable guaranty and indemnity for all indebtedness of the business to Two Rivers. I hereby waive notice of default, non-payment and notice thereof and consent to any modification or renewal of the credit or indebtedness hereby guaranteed.

NAME (Printed) _____ SIGNATURE _____

SOCIAL SECURITY # _____ DATE _____

SPOUSE (Printed) _____ SIGNATURE _____

SOCIAL SECURITY # _____ DATE _____

**TWO RIVERS COOPERATIVE
CREDIT POLICY**

(As Adopted By The Board Of Directors April 1, 2001)

The following terms shall govern any/all purchases charged to accounts with the Two Rivers Cooperative.

1. A statement shall be mailed on or about the fifth (5th) of each month. If for any reason a statement is not received or is lost, the account is due and payable on the fifteenth (15th) of the month.
2. A late-payment penalty fee of 1.65% (equivalent to 19.8% annual interest rate) shall be imposed if the previous month's balance is not paid by the fifteenth (15th) of the following month. There is a \$5.00 minimum charge on all late payments.
3. All accounts that are past due shall be reviewed.
4. Any account which becomes 60 days past due shall be placed on a cash-only basis and legal collection channels will be implemented, unless prior arrangements have been made with the cooperative.
5. If an account becomes 90 days past due without any arrangements for payment being made, no purchases (cash or credit) shall be allowed until the account is cleared.

The account shall also be required to re-apply for a new credit account (including submission of a new credit application) before charge privileges can be resumed.

Any accounts which are required to re-apply for credit privileges will be required to pay a \$50.00 credit application fee.

6. Budget billing is available to household heating customers. Prior arrangements must be made with the cooperative in order to comply with this option.