



FRUITA CONSUMERS  
COOPERATIVE ASSOCIATION  
www.fruitacoop.com  
1650 Highway 6 & 50  
Fruita, CO 81521  
Phone: 970-858-3667 \* Fax: 970-858-9587

## **BUSINESS CREDIT AGREEMENT**

Thank you for your interest in obtaining a charge account with Fruita Consumers Co-op. We are glad to be able to offer you the opportunity to obtain and open an account, where you can accrue monthly purchases and pay for them with one check on or before the 10<sup>th</sup> of the month following purchases. This is not a revolving account. We are not a lending institution and want to provide only convenience credit.

Your credit application will take 1-2 weeks to process. We will check your references and your bank. After all the information is gathered, it will then be forwarded to the credit committee for review.

### **ALL PAGES OF THE APPLICATION MUST BE COMPLETED.**

The Authorization of Information sheet is provided for references. Banks and credit references will only release information with this form attached. Please be sure to fill it out completely.

**Credit Terms:** Payment for full account balance is due and payable on or before the 10<sup>th</sup> day of every month. Any amount not paid within 30 days of statement date of the 25<sup>th</sup> day of the month is subject to an interest/finance charge of 1.5% per month on the unpaid balance (18% annually) with the minimum charge of 50 cents.

We look forward to servicing your future needs. If you have any questions, please call (970) 858-3667.

Fruita Consumers Cooperative Association



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**BUSINESS CREDIT AGREEMENT**

The Fruita Consumers Cooperative, hereinafter called the "Co-op" and the undersigned hereinafter called the "Customer", agree as follows:

Customer agrees to the following regarding all merchandise and/or services purchased or obtained from the Co-op by customer or his authorized representative:

1. Payment for full account balance is due and payable on or before the 10<sup>th</sup> day of every month. We do not offer a revolving type of charge account nor are we in a position to offer a carry over balance.
2. Any amount not paid within 30 days of statement date of the 25<sup>th</sup> day of the month is subject to an interest/finance charge of 1.5% per month on the unpaid balance (18% annually) with the minimum charge of 50 cents.
3. Co-op has the right to limit or terminate this credit agreement without prior notice to the customer.
4. The Co-op will retain no lien on any goods sold to you except as may be included in specific agreements, but you are reminded that the Articles of Incorporation and the by-laws provided that your Co-op has a secured interest to any individual patron's equities up to the amount of the individual's indebtedness.
5. If an attorney is required for collection of any amounts owing, customer will pay reasonable attorney's fees and court costs as permitted by law.

I hereby certify that all statements made are true and complete and submitted for the purpose of obtaining credit. I also understand the credit policy and terms of Fruita Consumers Cooperative and agree to adhere to these terms at all times. Credit is offered for convenience only. Account is due in full by the 10<sup>th</sup> day of the month following purchases. A **FINANCE CHARGE** is computed at a rate of 1.5% per month, which is an annual percentage rate of 18% applied to the previous balance remaining unpaid on the 10<sup>th</sup> day of each month.

Applicant: \_\_\_\_\_ Title: \_\_\_\_\_

Applicant: \_\_\_\_\_ Title: \_\_\_\_\_



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**BUSINESS CREDIT AGREEMENT**

Company Name: \_\_\_\_\_

Physical Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Billing Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Main Office Phone: \_\_\_\_\_ Main Office Fax: \_\_\_\_\_

Subsidiary of: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Years In Business: \_\_\_\_\_

Organization of Business: ( ) Proprietorship ( ) Partnership ( ) Corporation ( ) State

Type of Business (farm, construction, etc.): \_\_\_\_\_

Is Financial Statement Available? \_\_\_\_\_

Federal I.D. Number: \_\_\_\_\_ Resale License Number: \_\_\_\_\_

Who authorizes payment of invoices: \_\_\_\_\_

Information required on invoices: \_\_\_\_\_

Credit Amount Requested \$ \_\_\_\_\_ **Terms are Net 10**

**Please list corporate officers/partners:**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

**Bank Information:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Account Number: \_\_\_\_\_ Bank Officer in Charge of Acct.: \_\_\_\_\_

**Credit Reference:**

Name: \_\_\_\_\_ Account No.: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Name: \_\_\_\_\_ Account No.: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Name: \_\_\_\_\_ Account No.: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_



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**AUTHORIZATION FOR RELEASE OF INFORMATION**

I, the undersigned, hereby authorize a release of financial information on me and / or my business as requested by the Credit Department of Fruita Consumers Co-op. Fruita Consumers Co-op will guard the confidentiality of the information and will use it in considering my application for credit or to update financial information on my account.

A photocopy of this Authorization For Release of Information shall be the same as an original for all purposes whatsoever.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Printed

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Applicant

\_\_\_\_\_  
Printed

\_\_\_\_\_  
Date



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PERSONAL GUARANTY

For and in consideration of the extension of credit accommodations to \_\_\_\_\_, Hereinafter called the customer, the undersigned, as of the date indicated below, hereby individually and personally, and if more than one, jointly and severally, guarantees absolutely, continually, unconditionally and irrevocably the prompt payment of any sums owed Fruita Consumers Co-operative, for material supplied at the request of the customer, its agents, or employees, including all service and /or finance charges costs of collection and attorney fees, whether said sums are or will be due Fruita Consumers Cooperative, under open account, contract, or otherwise.

It is understood that credit, when and if extended, is to be on a continuing basis and Fruita Consumers Cooperative shall not be obligated to notify the undersigned of the dates or amounts of any such credit. The undersigned waives demand, notice of default, and any extension of time, modification, or other forbearance, which may be extended by Fruita Consumers Cooperative to customer. It is further understood and agreed that Fruita Consumers Cooperative may enforce the guaranty against any of the undersigned directly without first having exhausted its remedies against customer.

This guaranty shall continue in force until notice in writing, sent by registered mail return receipt requested, is received by Fruita Consumers Cooperative, 1650 Highway 6 & 50, Fruita, Colorado 81521. This notice shall specify the date on which this guaranty is to be terminated; said date not to be less than seven (7) days after the described notice is received. Such notice shall not result in a termination of this guarantee for any sum owed Fruita Consumers Cooperative by customer prior to the date of termination specified in such notice.

Signature

Title

Date

Signature

Title

Date

Signature

Title

Date



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CORPORATE GUARANTY

This is a guaranty given by the Board of Directors of a Parent Corporation for the debts of another corporation under their control. GUARANTY given by the undersigned to FRUITA CONSUMERS COOPERATIVE ASSOCIATION (the "Co-op") in order to induce it to extend credit to, otherwise become the creditor of, \_\_\_\_\_(Debtor)

The undersigned hereby guarantees to the Company the prompt payment, when due, of every claim of the Co-op, which may hereafter, arise in favor of the Co-op against Debtor. This is a continuing guaranty and shall remain in force until revoked by the undersigned in writing to the Co-op, but such revocation shall be effective only as to claims of the Co-op which arise out of transactions entered into after it receipt of such notice. This obligation shall cover the renewal of any claims guaranteed by this instrument of by any surrender or release by the Co-op of any other security held by it for any claims of the Co-op when due, the undersigned agrees, without the Co-op first having to proceed against Debtor, to pay on demand all sums due and to become due to the Co-op for Debtor and all losses, costs, attorney's fees, or expenses which the Co-op may suffer by reason of Debtor's default.

IN WITNESS Whereof I have signed and sealed this guaranty on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

(Name of Corporation Giving Guaranty)

By: \_\_\_\_\_

Its: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

Its: \_\_\_\_\_
(SEAL)



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**AUTHORIZATION TO SIGN ON ACCOUNT**

Please list all persons authorized to sign on account.

Account Name: \_\_\_\_\_

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_
11. \_\_\_\_\_
12. \_\_\_\_\_
13. \_\_\_\_\_
14. \_\_\_\_\_
15. \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_