

**FREEBORN COUNTY  
CO-OP OIL**

1840 Margaretha Avenue  
Albert Lea, Minnesota 56007  
Fax: 507-373-6324

Phone: (507) 373-3991

(TOLL FREE) 800-658-2502

Please check the service(s) requested: Cardtrol \_\_\_\_\_ No. of Cards \_\_\_\_\_ LP \_\_\_\_\_ Fuel Oil \_\_\_\_\_  
Dust Control \_\_\_\_\_ Oil Depot \_\_\_\_\_ Recycling/Roll-off \_\_\_\_\_

Company Name \_\_\_\_\_ Tax Identification Number \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone Number \_\_\_\_\_ Years in Business \_\_\_\_\_

**BANK REFERENCE**

Bank Name \_\_\_\_\_ Contact Person \_\_\_\_\_ Phone Number \_\_\_\_\_

**CREDIT REFERENCE**

Company Name \_\_\_\_\_ Address \_\_\_\_\_ Phone Number \_\_\_\_\_

*Everything that we have stated in this application is correct to the best of our knowledge. We understand that you will retain this application whether or not it is approved. You are authorized to check our credit/bank references and to answer questions about your credit experience with me. We agree to the Credit Policy and Cardtrol Agreement (if we have elected cardtrol privileges) as stated on the reverse side of this page.*

*The undersigned, being a patron of Freeborn County Cooperative Oil Co., does hereby consent to take any qualified written notices of allocations of patronage refunds issued by said association, with respect to all patronage of the undersigned distribute with the association occurring during the current and all subsequent taxable years of the association, into account at their stated dollar amounts for income tax purposes, in the year in which any such qualified written notices of allocation are received by the undersigned. CERTIFICATION: Under the penalties of perjury, I certify that the information provided on this form is true, correct and complete.*

\*\*\*\* Officer Signature \_\_\_\_\_ Date \_\_\_\_\_

**GUARANTEE:** "Each of the undersigned hereby guarantees full payment of all present and future indebtedness of the applicant. The guarantee is open and continuous and is given to induce Freeborn County Coop to extend credit to the applicant. This personal guarantee shall remain effective until revoked by the undersigned by notice in writing to Freeborn County Coop. However, such a revocation shall be effective only as to amounts due which arise out of new contracts or transactions entered into more than 15 days after receipt of notice by the Freeborn County Coop. Such notice must be given by certified mail to Freeborn County Coop. At any time the Freeborn County Coop may, without notice, extend credit to applicant, or modify, renew, extend, or compromise any indebtedness; take, subordinate, or release any security interest; release applicant or any other guarantor from any liability for any indebtedness and otherwise deal with applicant and other guarantors in any manner deemed fit, without waiving the effectiveness of this personal guarantee. Each guarantor waives presentment, demand, protest, and notice of any kind. If there is more than one guarantor, their obligations are joint and several. Freeborn County Coop may bring a separate action against any guarantor without first proceeding against the applicant, or any other person or security and without pursuing any other remedy. In any proceeding to interpret or enforce this personal guarantee, Freeborn County Coop shall be entitled to recover all of its cost and attorney fees from any personal guarantor. All notices regarding this personal guarantee should be sent to Freeborn County Coop, 1840 Margaretha Ave, Albert Lea, MN 56007."

Guarantor Name (Please Print) \_\_\_\_\_ Social Security No. \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

BUSINESS CREDIT APPLICATION

Freeborn County Cooperative Oil Co.  
1840 Margaretha Ave  
Albert Lea, MN 56007  
507-373-3991 800-658-2502

CREDIT POLICY

All purchases made on credit during a month are due and payable by the 15<sup>th</sup> of the following month. A finance charge of 1.5% per month, which is an annual rate of 18%, will be applied to that part of any previous balance which on the statement date was unpaid. Items purchased during the month must be paid for on or before the 15<sup>th</sup> day of the following month to avoid incurring a finance charge.

The balance of your account to which a finance charge will be imposed is the total of all purchases made and finance charges incurred during a calendar month but not paid for by the 15<sup>th</sup> day of the following month, plus any previous balances which remain unpaid. The only finance charge to which your account may be subject is the single periodic charge at the rate set forth above.

In the event that collection proceedings must be instituted, the applicant shall be liable for payment of all collection costs, court costs, and attorneys' fees, in the even that payment is not received when due.

The minimum periodic payment is the payment in full of the new balance appearing on your current statement of account, on or before the 15<sup>th</sup> day of the month of receipt of your statement.

Each payment shall be applied; first to unpaid finance charges, then as to merchandise and service purchased on different dates. If the unpaid balance which was due on the 15<sup>th</sup> of the month is not paid in full, the account is subject to a 'Cash Before Delivery' policy.

Management has the authority to put limits on the amount a customer can charge even if his account is not past due, and may expect cash payments prior to the past due deadlines. There will be a \$30 fee imposed for every bad check received.

"This 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 Freeborn only, and the undersigned hereby consent to the jurisdiction of the Courts of the State of Minnesota, County of Freeborn, and the U.S. District Courts for the District of Minnesota."

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CARDTROL AGREEMENT

This agreement is made and entered into between Freeborn County Cooperative Oil Co. and said cardholder.

Dispensing equipment may not be left unattended at any time while being operated, and sources of ignition must be controlled.

Gasoline may not be dispensed into containers which do not comply with the state fire code.

Violation of any terms of this agreement shall constitute authority of Freeborn County Cooperative Oil Co. to, without notice; terminate this agreement and the use of the facilities. The cardholder may also terminate the agreement at any time by returning the card(s) to the cooperative with payment in full on account.