

INDIVIDUAL 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 15th 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 15th 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 15th 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 15th 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 15th 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."

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 be returning the card(s) to the cooperative with payment in full on account.