

99 Coop Street • PO Box 340
New Town, ND 58763
Phone: (701) 627-3636



Website: www.uqcoop.com
Email Address: uqc@uqcoop.com
Fax: (701) 627-3798

United Quality Cooperative Business Credit Application

Hello and thank you for your interest in opening a charge account with United Quality Cooperative. We hope that you will find doing business with us a pleasure and we always do our best to accommodate your business needs. Here are just a few friendly reminders for filling out the business credit application:

- Please be sure to include at a minimum of 3 trade references and 1 bank reference; at least one trade reference needs to be a company that has supplied petroleum products to you in the past.
- Please include a fax number or email for each reference provided, including your bank references. This application is pending until all references having supplied necessary account information regarding your account with them; if you do not provide complete or accurate information of your references fax or email address, your account opening could be delayed.
- Please make sure all pages of the application are filled out completely and all areas are signed by “company authorized” persons. **Signature stamps are not accepted.**

Thank you again for your interest and we look forward to doing business with you. If you have any questions regarding our terms, policies, patronage or other issues, please feel free to call us at (701) 627-3636 ext. #2 during regular business hours - Monday through Friday 8:00 am to 5:00 pm CST.

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BUSINESS CREDIT APPLICATION AND AGREEMENT

Full Legal Business Name _____

Physical Address – Street _____ City _____ State _____ Zip _____

Phone () _____ Fax Number () _____

Business Website: _____ Email Address: _____

Name of Authorized Representative: _____ Title: _____

Representative's Home Address: _____

Representative's Phone () _____ Email Address: _____

Federal I.D. No. _____ Dunn and Bradstreet No.: _____

Pays State Sales Tax: Yes ___ No ___ If no, State Sales Tax Resale Certificate No.: _____

Billing Address (if different): _____

Shipping Address (if different): _____

Management Company (if apartments): _____

Company Information

Type of Business: Sales: _____ Service: _____ Other: _____ Apts: _____ #Units: _____

Purchase order numbers required? Yes ___ No ___ Estimated Monthly Charges \$ _____

Accounts Payable contact: _____ Phone () _____

Accounts Payable contact Email Address: _____

Invoices email address: _____ **Please circle daily or monthly**

Statements email address: _____ **Please circle for email only**

What projects will you be working on and who is the paying entity on the project? _____

Date your business was established: _____ How long at current business address: _____

If less than 1 year, please give previous business address and previous business name, if applicable:

Are there any unsatisfied Judgements against you? Yes ___ No ___ Notes: _____

Have you filed for Bankruptcy in the last 7 years? Yes ___ No ___ Notes: _____

Are you a participant in any pending lawsuits? Yes ___ No ___ Notes: _____

Is your business (please check one):

Sole Proprietorship: _____ Partnership: _____ LLC: _____ C Corporation: _____

S Corporation: _____ Trust/Estate: _____ Other: _____

If LLC or corporation, date of organization/incorporation: _____ State: _____

If sole proprietor:

Name Home Address Phone Social Security No.

If partnership, LLC or corporation, list partners/members/officers:

Name Title Home Address/Phone S.S. No.

1. _____

2. _____

3. _____

4. _____

If Division/Subsidiary, name of parent company: _____

Parent company's business address: _____

Date parent company was established: _____

Name of company principal responsible for business transactions: _____

Business's Annual Revenue: _____ Number of Employees: _____

Business Trade References

1) _____

2) _____

3) _____

Name Address Fax Number Email Address Account Number

Name of Bank Address

Phone Number Account No. Account Officer

Name of Bank Address

Phone Number Account No. Account Officer

AGREEMENT

I am an authorized representative of the Applicant requesting credit per the attached Application (hereinafter "Applicant") and herein agree to the following terms and conditions:

1. I am an authorized person and hereby certify that the information contained herein is complete and accurate and I understand that this information is furnished with the understanding that it is to be used to determine the amount and conditions of the credit to be extended.
2. If credit is granted, the Applicant shall promise to pay all bills when due.
3. The Applicant hereby agrees to all the terms of conditions of United Quality Cooperative's Credit Policy, incorporated herein by reference, as may be amended from time to time.
4. The Applicant shall not transfer or assign this agreement without the prior written consent of United Quality Cooperative.
5. I give my permission, as an authorized representative of the Applicant, for United Quality Cooperative to contact all companies and banks provided in the Credit Application to request that they release the Applicant's credit history to assist United Quality Cooperative in determining whether and/or how much credit may be extended to the Applicant.
6. If the applicant is a subsidiary, the parent company agrees to guarantee the indebtedness that the applicant has with United Quality Cooperative.
7. In consideration for indebtedness resulting from the purchase of products from United Quality Cooperative, New Town, North Dakota, the undersigned assigns to United Quality Cooperative all of its right, title, and interest in and to all capital equities issued to the patron/customer by United Quality Cooperative and its predecessors.

As a condition to the extension of credit to Applicant, the Applicant may be required to provide to United Quality Cooperative either a letter of credit from a recognized lending institution or earnest money/down payment, which will be applied to the Applicant's account. The only exceptions made to this requirement will be at the sole discretion of United Quality Cooperative's Credit Committee and instead of a letter of credit or earnest money/down payment, the principals of the Applicant may be required to provide a personal guaranty acceptable to United Quality Cooperative. The amount required for the letter of credit or earnest money/down payment or the need of a personal guaranty will be based on the amount of credit that is requested and approved.

Printed Name

Title

Authorized Signature

Date

CONTINUING PERSONAL GUARANTEE

For the purpose of extending credit for the business entity applying for credit listed above, the undersigned hereby absolutely and unconditionally guarantees, on a continual basis, payment of all present and future indebtedness.

This personal guaranty shall remain in effect until terminated by the undersigned by written notice to United Quality Cooperative, in which event, said guaranty shall still be applicable to any indebtedness of the business entity listed above incurred prior to the date such notice is received by United Quality Cooperative.

I authorize all credit reporting agencies, employers, credit and banking references to release all pertinent information about me to United Quality Cooperative.

Guarantor Printed Name

Guarantor Signature

Date

Social Security Number _____

Birth Date _____

PATRONAGE CONSENT AND CERTIFICATION OF TAXPAYER I.D. NUMBER

Name (as shown on Income Tax Return): _____

Taxpayer ID No. (SSN or EIN): _____

Billing Address: _____

Phone: () _____ Date of Birth: _____

I hereby consent to include in my gross income, as now or hereafter provided in the federal income tax laws, the stated dollar amount of each written notice of allocation which I receive from UNITED QUALITY COOPERATIVE, NEW TOWN, NORTH DAKOTA, with respect to my patronage occurring during the current and all subsequent taxable years of this cooperative.

CERTIFICATION: Under penalties of perjury, I certify that (1) The number shown on this form is my correct taxpayer identification number (OR I AM WAITING FOR A NUMBER TO BE ISSUED TO ME), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. (3) I am a U.S. citizen, a U.S. entity listed under Federal Account Tax Compliance Act (FATCA) (indicated under company information), and (4) The Foreign Account Tax Compliance Act (FATCA) codes indicating that I am exempt from FATCA reporting is correct.

CERTIFICATION Instructions: You must cross out item (2) above, if you have been notified by the IRS that you are currently subject to backup withholding because of under-reporting interest or dividends on your tax return. However, if after begin notified by the IRS that you were subject to backup withholding, you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out item (2). The Internal Revenue Service does not require your consent to any provision of this document, other than the certifications required to avoid backup withholding.

The Internal Revenue Service does not require your consent to any provision of this document, other than the certifications required to avoid backup withholding.

Signature _____

Date _____

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CREDIT POLICY

Dear Patron,

On February 22, 2017, United Quality Cooperative amended our credit policy. We want to inform all patrons of your cooperative's amended credit policy. To keep our company strong and in good financial shape, we must uniformly apply our Credit Policy and rules consistently to all patrons.

We hope this Credit Policy will not inconvenience our patrons who have been paying their bills. It is our intent to further protect your equity in this cooperative from undue credit risks. Your continued support will further strengthen the financial condition of YOUR cooperative. As always, please feel free to contact either the management or the Board of Directors concerning questions about the Credit Policy.

It is our intent that this credit policy will provide a convenient source of credit for you to use in making your everyday purchases with payment due by the 20th of the following month. For your credit needs over thirty (30) days we recommend that you use your lending institution. Our rate for an account over thirty (30) days past due is twenty one percent (21%), or the highest rate allowable by law.

CREDIT POLICY (AS ADOPTED BY THE BOARD OF DIRECTORS):

1. Credit will be allowed to those accounts who have a good prior credit record with this Company and to new accounts with an approved credit application.
2. Management will establish the dollar amount of credit given to any individual, whereas the credit committee will establish the credit limits for commercial accounts. All credit decisions are FINAL.
3. When applying for a business credit account, some applications may require either a letter of credit or earnest money/down payment. The amount required for the letter of credit or earnest money/down payment will be based on the amount of credit requested and approved. Exceptions to this policy must be approved by the credit committee.
4. The closing date of the billing cycle will be after the last day's business each month. Statements will be sent.
5. All accounts MUST BE PAID IN FULL by the 20th of each month following purchases. EXAMPLE: Your credit limit is \$100.00 - you make purchase of \$42.50 during the month of January. It does not matter if the purchase was on the 2nd or the 31st of the month, the TOTAL MUST BE PAID IN FULL on or before the 20th of February. We would appreciate the payment sooner, if possible.
6. A monthly finance charge of one and three-fourths percent (1 3/4%) – twenty one percent (21%) ANNUAL PERCENTAGE RATE (or highest amounts allowable by law) – will be imposed on all delinquent accounts. Minimum service charge is \$10.00 per month.
7. CASH DISCOUNTS are available on various products in different departments. You are ineligible to receive cash discounts if you have an outstanding charge that is sixty (60) days old or older; and you will not receive a cash discount if you do not pay for these products within the applicable time period.
 - (a) The cash discount given to any individual or company using cash for payment will be determined by management.
 - (b) Cash discount applies only when paid by cash, personal check with sufficient funds, certified check or money order within the time allowed, or electronic funds transfer.

8. Company WILL NOT be responsible for regular scheduled delivery agreements on accounts that are PAST DUE.
9. PAST DUE ACCOUNTS will be turned over to a Collection Agency or Attorney (or both) and a Supplier's Lien may be filed, if applicable, at the discretion of the manager. The cost of filing will be billed directly against the account. If legal proceedings are commenced, you agree that the dispute shall be governed by the laws of the State of North Dakota and that the venue of any action shall be in the state court located in Mountrail County. You also agree to pay all costs associated with obtaining a judgment and to collect it, including reasonable attorney fees and expenses for obtaining and collecting the judgment.
10. On any PAST DUE ACCOUNT, the Company is authorized to apply any amounts payable to the individual or company to the balance due on the PAST DUE ACCOUNT. The Company is also authorized to apply any equity earned by the customer, in both the past and the future as needed, towards the balance after the equity has been present valued by discounting the equity using an annual discount rate equal to our finance charge rate.
11. Anyone who has had a BAD BILL or had COLLECTION PROCEDURE used against him/her will not be eligible for CREDIT.
12. Applicant is solely responsible for all charges made by any person, employee or agent who uses the Applicant's credit card, or otherwise charges against Applicant's account, regardless of whether the person was authorized by Applicant to do so. It is solely the Applicant's responsibility to make sure that Applicant's account numbers and credit card are kept secured.
13. To the extent allowed by applicable law, Applicant may be required to grant to the Company a contractual possessory security interest in, and may be required to assign, convey, pledge and transfer to the Company all of the Applicant's right, and interest in and to any and all accounts with the Company (whether in the form of deposit, earnest money or some other account), including without limitation all accounts held jointly with someone else and all future accounts opened with the Company. Applicant authorizes the Company, to the extent permitted by applicable law, to charge and setoff all sums due and owing on any account with the Company.
14. Applicant, as Debtor, grants a security interest to United Quality Cooperative ("UQC") in products that Debtor purchases from, and with credit now owing or hereafter extended by, UQC, and in proceeds and after-acquired property that Debtor purchases with those proceeds. Debtor grants a security interest in and on all patronage refunds that UQC distributes to Debtor with cash or allocated equities, as security for Debtor's payment obligations arising from Debtor's purchases of products and services from UQC with credit extended by UQC. Debtor agrees and authorizes UQC to perfect its security interest by filing appropriate forms in governmental offices.
15. Applicant agrees that equity credits, if any, that are allocated to you from United Quality Cooperative's earnings are subject by law or this agreement to set off against your obligations to the Company, including your obligations under this credit policy. Allocated equity credits are eventually revolved and paid to holders of those equities according to policies established by the Board of Directors. The Board of Directors may, in its sole discretion, accelerate, discount and set off redemption of allocated equities against and with your obligations when management determines that it is insecure about eventual collection of your obligations. You remain obligated, however, for repayment of the entire obligation. If your obligation is repaid in whole or in part, the Company shall proportionally reinstate equities at their book value.
16. You agree that this agreement may be executed in counterparts, including counterparts provided by facsimile or email attachment or executed by or electronic or digital signature, each of which shall be deemed an original but together shall constitute but one and the same instrument.
17. By accepting credit from UNITED QUALITY COOPERATIVE, you are hereby agreeing to all the terms and conditions contained within this Credit Policy as the Company may amend from time to time.