

# EXPRESS CREDIT

## CREDIT AGREEMENT

Containing CREDIT APPLICATION, LOAN AGREEMENT, PROMISSORY NOTE, AND SECURITY AGREEMENT

### Definitions.

- (a) "Agreement" means this Credit Agreement containing the Credit Application, Loan Agreement, Promissory Note, and Security Agreement.
- (b) "Association" means the agribusiness serving as Lender's agent in submitting this Loan.
- (c) "Borrower" means all individuals, trusts, corporations or other legal entities executing this document as parties hereto, and all members of a partnership; each individual and partner shall be jointly and severally liable hereunder.
- (d) "CFA Express Rate" means the interest rate which The Cooperative Finance Association, Inc. publishes from time to time as interest rate for its Express Credit loan borrowers and entitled CFA Express Rate in such publications (can be found at [www.cfafs.com/financials](http://www.cfafs.com/financials)).
- (e) "Collateral" means the property, as described in Section C. 1. of this Agreement, pledged to secure payment and performance of the Obligations.
- (f) "Commitment Letter" means the letter sent to the Borrower specifying the terms of the Loan.
- (g) "Credit Application" means the credit application form, completed, executed, and submitted by Borrower to Lender to apply for the Loan.
- (h) "Credit Limit" means the maximum aggregate amount, as defined by Lender in the Commitment Letter, of advances available to be disbursed on the Loan.
- (i) "Events of Default" means any such occurrence as is defined in this Agreement under Section A. 4.
- (j) "Farm Products" means any of the Collateral that constitutes farm products under Article 9 of the Uniform Commercial Code.
- (k) "Lender" means The Cooperative Finance Association, Inc.
- (l) "Loan" means the loan which Lender agrees in this Agreement to make to Borrower.
- (m) "Loan Agreement" means the terms, conditions, and provisions of this Agreement identified as Section A, together with any subsequent amendments or modifications.
- (n) "Maturity Date" means the date, as defined by Lender in the Commitment Letter, the principal of the Loan shall be payable.
- (o) "Obligation" means all debts, liabilities, and obligations now or hereafter owed to Lender by any Borrower solely or by any Borrowers jointly or severally.
- (p) "Promissory Note" means the terms, conditions, and provisions of this Agreement identified as Section B, together with any subsequent amendments or modifications.
- (q) "Security Agreement" means the terms, conditions, and provisions of this Agreement identified as Section C, together with any subsequent amendments or modifications.
- (r) "Security Interest" means the Collateral pledged as provided in Section C herein.

### Section A LOAN AGREEMENT

**1. The Loan.** Lender agrees to lend to Borrower an aggregate amount not to exceed the Credit Limit outstanding at any one time. The Loan shall be governed by the terms and conditions of this Agreement including all terms and conditions contained in the Commitment Letter. Borrower's obligation to repay the Loan shall exist as provided in this Agreement.

**2. Disbursement.** The proceeds of the Loan shall be disbursed for the account of Borrower from time to time upon evidence satisfactory to Lender that such proceeds are to be used by Borrower consistent with the representations in the Credit Application, for actual expenses incurred by Borrower from Association, and as otherwise directed by Borrower and agreed to by Lender. Borrower shall in no case use any of the funds of this Loan for purposes other than agricultural production. Borrower specifically agrees that Lender may disburse money to pay for any fees Lender charges in connection with the making of this Loan or the taking or perfection of security interests in Collateral for this Loan. Lender shall not have any obligation to advance any funds to Borrower in the event that

(a) there occurs an Event of Default under this Agreement or there exists any condition or event that with the passage of time or the giving of notice or both would constitute an Event of Default under this Agreement,

(b) there occurs any material adverse change in Borrower's business prospects or financial condition from that set forth in the information supplied to Lender in connection with the Loan,

(c) Borrower shall be in default in the payment of performance of any Obligations owed to Lender, or

(d) Lender discovers that the Loan fails to satisfy Lender's underwriting standards.

**3. Covenants. Borrower covenants that it shall perform as follows:**

(a) Borrower shall notify Lender within seven (7) days of any change of Borrower's principal residence (if Borrower is an individual), jurisdiction of organization (if Borrower is a registered organization as defined in Article 9 of the Uniform Commercial Code) or chief executive office.

(b) At all reasonable times, Borrower shall permit Lender or its representatives to examine or inspect any Collateral wherever located, and to examine or inspect and copy Borrower's books and records pertaining to the Collateral and its business and financial condition.

(c) Borrower shall keep accurate and complete records pertaining to the Collateral and pertaining to Borrower's business and financial condition and submit to Lender such periodic reports concerning the Collateral and Borrower's business and financial condition as Lender may from time to time reasonably request.

(d) Borrower shall promptly notify Lender of any loss of, or material damage to, any Collateral or of any adverse change known to Borrower in the prospect of payment of any sums due on or under any instrument, chattel paper, account or contract right constituting Collateral.

(e) Borrower shall, to the extent permitted by applicable law, pay when due or reimburse Lender on demand for all costs of collection of any of this Agreement and all other out-of-pocket expenses (including in each case all reasonable attorneys' fees) incurred by Lender in connection with the perfection, satisfaction or enforcement of the security interest in the Collateral or the creation, continuance or enforcement of this Agreement.

(f) Borrower shall execute, deliver or endorse any and all instruments, assignments, security agreements and other agreements and writings which Lender may at any time reasonably request in order to secure, protect, perfect or enforce the security interest in the Collateral and Lender's rights under this Agreement.

(g) Borrower shall not use any of the proceeds of this Loan for a purpose that shall contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as explained in Exhibit M of Subpart G of Part 1940 of Title 7 of the Code of Federal Regulations, if this Loan was made in conjunction with a United States Department of Agriculture, Farm Service Agency subordination.

(h) Borrower shall not reincorporate or reorganize itself under the laws of any jurisdiction other than the jurisdiction in which it is incorporated or organized as of the date hereof without the prior written consent of Lender.

(i) Borrower shall use proceeds of the Loan solely for business purposes and not for personal, family, or household purposes.

**4. Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement:

Internal Use

City \_\_\_\_\_, State \_\_\_\_\_

Loan # \_\_\_\_\_

(a) Borrower shall fail to pay, when due, any amount required hereunder or under any other obligation of Borrower to Lender, or shall fail to observe or perform any covenant or agreement herein;

(b) any warranty, representation, agreement or statement made or furnished to Lender by or on behalf of Borrower proves to have been false in any material respect when made or furnished, or with the passage of time becomes false;

(c) Borrower shall default in the payment of any debts or obligations to third parties;

(d) Borrower shall fail to satisfy any final judgment, decree or order against Borrower which has not been stayed or appealed within 30 days after the entry thereof;

(e) Borrower or any guarantor of any Obligation shall:

i) fail to conduct its business substantially as now conducted;

ii) be or become insolvent or generally fail to pay its debts as they become due;

iii) file or have filed against it, voluntarily or involuntarily, a petition in bankruptcy or for reorganization under the United States Bankruptcy Code;

iv) initiate or have initiated against it, voluntary or involuntarily, any act, process or proceeding under any insolvency law or other statute or law providing for the modification or adjustment of the rights of creditors;

(f) if any substantial portion of the assets of Borrower are sold, transferred or conveyed or if the Borrower is a corporation, the majority of the stock of Borrower is sold, transferred or conveyed;

(g) if Borrower is a corporation, such corporation should be dissolved or liquidated or, if a partnership, suffer the death of a partner or, if an individual, die;

(h) Lender shall in good faith believe that the prospect of due and punctual payment of any obligation of Borrower to Lender is impaired.

(i)

**5. Remedies.** Upon the occurrence of an Event of Default and at any time thereafter, Lender may, at its option, exercise any one or more of the following rights or remedies:

(a) Reduce the Credit Limit available for disbursement to an amount which, in Lender's sole determination, may be supported by the Collateral.

(b) declare all unmatured Obligations to be immediately due and payable, and the same shall thereupon be immediately due and payable, without presentment or other notice or demand;

(c) exercise and enforce any or all rights and remedies available upon default to a secured party under the Uniform Commercial Code, including but not limited to, the right to take possession of any Collateral (and, if appropriate, complete the grazing, fattening or other farming operations in connection with the Collateral preparatory to its disposition), proceeding without or by judicial process (without a prior hearing or notice thereof, which Borrower hereby expressly waives), and the right to sell, lease or otherwise dispose of any or all of the Collateral, and in connection therewith, Lender may require Borrower to assemble the Collateral and make it available to Lender at a place to be designated by Lender which is reasonably convenient to both parties, and if notice to Borrower of any intended disposition of Collateral or any other intended action is required by law in a particular instance, such notice shall be deemed commercially reasonable if given (in the manner specified herein) at least 10 calendar days prior to the date of intended disposition or other action;

(d) exercise or enforce any or all of the rights and remedies available to Lender by law or agreement against the Collateral, against Borrower or against any other person or property.

**6. Notices.** All notices, requests, demands, and other communications hereunder shall be deemed to be duly given if delivered by hand or if mailed by certified or registered mail with postage prepaid as follows:

If to Borrower: At the address shown for Principal #1 in the Credit Application

If to Lender: The Cooperative Finance Association, Inc.  
P.O. Box 901532  
Kansas City, Missouri 64190-1532

or to such other address as either party may provide to the other in writing.

**7. Notice of Assignment.** Obligations under this Loan Agreement and one or more related promissory notes have been pledged to CoBank, ACB, as administrative agent ("Administrative Agent") for the benefit of the lenders from time to time (collectively, the "Banks") to Lender under that certain Credit Agreement dated as of April 17, 2017, by and among the Lender, Administrative Agent, any Guarantors hereafter party thereto and the Banks (as amended, restated, modified, or supplemented from time to time hereafter, the "Credit Agreement"), and may be transferred or assigned to the Administrative Agent. The Borrower hereby consents to such pledge and any resulting transfer or assignment and further acknowledges and agrees that in the event of such transfer or assignment: a) all rights, powers, and remedies with respect to loans made pursuant to this loan agreement will be transferred to the Administrative Agent, and the Borrower will comply accordingly; b) all representations, warranties, and covenants will be deemed to be made directly to the Administrative Agent for the Administrative Agent's benefit; c) the Borrower will direct all reports, notices, and communications with respect to this Loan Agreement (including without limitation, financial reports and notices related to borrowing, fixing rates, covenants, and defaults) to the Administrative Agent; d) the Borrower will make all payments as directed by the Administrative Agent; and e) all payments shall be made irrespective of, and without deduction for, any counterclaim, defense, recoupment, or setoff and the Borrower will not seek to recover from the Administrative Agent for any such payment once made. Any transfer of this loan agreement, other than to the Administrative Agent, will violate the rights of the Administrative Agent, as secured party unless the Administrative Agent consents to such transfer in writing.

**8. Miscellaneous.** Borrower hereby authorizes Lender to provide such information regarding this Agreement to agricultural suppliers and manufacturers, or other third parties, as requested by Association. The provisions of this Agreement may be waived, modified, amended, terminated or discharged, and the Security Interest may be released, only explicitly in writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. Lender's duty of care with respect to Collateral in its possession (as imposed by law) shall be deemed fulfilled if Lender exercises reasonable care in physically safekeeping such Collateral or, in the case of Collateral in the custody or possession of a bailee or other third person, exercises reasonable care in the selection of such bailee or other third person, and Lender need not otherwise preserve, protect, insure or care for any Collateral. Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on the Collateral at all or in any particular manner or order or to apply any cash proceeds of Collateral in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective heirs, representatives, successors and assigns. This Agreement shall take effect when signed by Borrower and delivered to and countersigned by Lender, and Borrower waives notice of

Lender's acceptance hereof. Lender may execute this Agreement, if appropriate for the purpose of filing as a financing statement, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement against Borrower. A carbon, photographic or other reproduction of a financing statement or of this Agreement (if this Agreement otherwise meets the requirements of a financing statement) shall be sufficient as a financing statement. Lender may at any time grant to one or more banks or other financial institutions participating interests in this Loan Agreement, the Collateral Documents, and the Promissory Note. In the event of any such grant of a participating interest, Lender will remain responsible for the performance of its obligations hereunder and Borrower will continue to deal solely and directly with Lender. Borrower agrees to provide all assistance reasonably requested by Lender to enable Lender to either grant participations or make assignments in this Loan Agreement, the Collateral Documents, and the Promissory Note. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect, and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations. If this Agreement is signed by more than one person as Borrower all property described in Section C. 1. shall be included as part of the Collateral, whether it is owned jointly by both or all Borrowers or is owned in whole or in part by one (or more) of them.

## Section B PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned Borrower hereby promises to pay to the order of Lender, at its office designated below or at such other place as the holder hereof may, from time to time, designate in writing, the following designated principal and interest in the manner set forth below:

**PRINCIPAL:** This Loan is a multiple advance, non-revolving commitment. The amount of principal initially advanced hereunder together with any additional advance hereafter less all payments of principal; provided, however, the aggregate principal indebtedness outstanding at any one time shall not exceed the Credit Limit. All advances made hereunder by Lender and all payments made on account of principal and interest hereof shall be reflected in a monthly statement provided to Borrower by Lender; provided, however, that the failure to so reflect any advance or payment shall not limit or otherwise affect the obligations of Borrower under this Promissory Note. No amounts shall be advanced after the 25<sup>th</sup> day of the month immediately prior to the Maturity Date.

**INTEREST** on the principal shall be payable from the date of disbursement to and including the date of maturity at a rate equal to CFA Express Rate from time to time in effect, together with interest after maturity, including maturity by acceleration, until paid at the lesser of CFA Express Rate plus 5.50%, or the maximum rate permitted by applicable law. The initial interest rate hereon, unless fixed, shall be based on the CFA Express Rate in effect on the date of the first disbursement hereunder and shall change as a result of any change in the CFA Express Rate immediately and simultaneously with each change in the CFA Express Rate. Interest shall be computed on the basis of the actual number of elapsed days and a 360-day year.

**SPECIAL INTEREST RATES:** Borrower understands and agrees that Association may agree to provide one, or more, incentive interest rates for certain disbursements used for specific purposes. Borrower acknowledges that the requirements and conditions for any disbursements qualifying for any such incentive interest rates are set by Association, and not Lender. Borrower further acknowledges receipt of, understands, and agrees to comply with such requirements and conditions. Borrower further acknowledges and agrees that compliance with such requirements and conditions shall be determined by Association, in its sole discretion. Borrower understands that all advances made under a Special Interest Rate shall be reflected in a monthly statement provided to Borrower by Lender, and Borrower acknowledges, and agrees that such interest rate is effective as to such advances.

Special Interest Terms: Interest on the principal shall be payable from the date of disbursement to and including End Date as provided in the Loan Commitment letter. In the event that Association determines that Borrower has failed to comply with such requirements and conditions, then the Special Interest Rates shall not be in effect and the Interest Rate shown in the Loan Commitment letter shall apply to amounts advanced. Lender shall have no duty of notice to Borrower of such determination.

Upon the occurrence of an Event of Default then the Special Interest Rates shall not be in effect and the interest rate shown above in the Interest section shall apply to amounts advanced. Any Disbursements not qualifying for the Special Interest Rates requirements and conditions shall be subject to the interest rate shown above in the Interest section.

**PRINCIPAL PAYMENT:** The principal of this Promissory Note shall be payable on the Maturity Date.

**INTEREST PAYMENT:** Interest on principal shall be payable on the Maturity Date, including maturity by acceleration after default, or upon demand, if applicable.

**PREPAYMENT:** This Promissory Note may be prepaid in full or in part at any time without premium or penalty of any kind.

**PLACE OF PAYMENT:** All payments of principal and interest shall be made in lawful currency of the United States of America at the following address:

The Cooperative Finance Association, Inc.  
P.O. Box 842702  
6<sup>th</sup> Floor Lockbox  
Kansas City, Missouri 64184-2702

or at such other place as the holder hereof may from time to time, designate in writing.

**PURPOSE OF LOAN:** Borrower hereby warrants and represents that the proceeds of this Loan shall be used solely for agricultural purposes.

**SET-OFF:** Lender may at any time before or after default exercise its right to set off all or any portion of the indebtedness evidenced hereby against any liability or indebtedness of Lender to Borrower (whether owned by Borrower alone or in conjunction with any other person or entity, provided that Borrower has a beneficial interest therein) without prior notice to Borrower.

**DEFAULT AND ACCELERATION:** Borrower shall be in default upon the occurrence of any one or more of the events enumerated in Section A.4 above. Upon the occurrence of an Event of Default, Lender may, at its option, declare the entire unpaid balance of principal of and interest on this Promissory Note, as well as the unpaid principal of and interest on any other indebtedness or liability of Borrower to Lender, immediately due and payable without notice or demand. In addition to Lender's right to set-off as provided above, Lender shall have, upon the occurrence of any such Event of Default, and at any time thereafter, the remedies of a secured party under the Uniform Commercial Code or as otherwise provided by law.

**NOTICE OF ASSIGNMENT:** Obligations under this promissory note have been pledged to CoBank, ACB, as administrative agent ("Administrative Agent") for the benefit of certain lenders from time to time (collectively, the "Banks ") to Lender under that certain Credit Agreement dated as of April 17, 2017, by and among the Lender, Administrative Agent, any Guarantors

Internal Use

City \_\_\_\_\_, State \_\_\_\_\_  
Loan # \_\_\_\_\_

hereafter party thereto and the Banks (as amended, restated, modified, or supplemented from time to time hereafter, the "Credit Agreement"), and may be transferred or assigned to the Administrative Agent. In the event of such a transfer or assignment, the Administrative Agent will receive all of the rights, powers, and remedies of Lender. Any transfer of this promissory note, other than to the Administrative Agent, will violate the rights of the Administrative Agent as secured party unless the Administrative Agent consents to such transfer in writing.

**MISCELLANEOUS TERMS:** Demand, presentment, protest and notice of nonpayment and dishonor of this Promissory Note are hereby waived.

Unless otherwise agreed and for so long as Borrower is not in default hereunder, all payments made by Borrower to Lender in connection with the indebtedness evidenced by this Note shall be applied first toward all amounts owed to Lender under the Loan Documents, other than amounts owed under this Note, next toward payment of any late charges, next toward payment of attorneys' fees and costs of collection, if any, next toward payment of accrued interest and finally toward principal. After the occurrence of any Event of Default, any and all sums received from or for the account of Borrower shall be applied to any indebtedness of any kind owed by Borrower to Lender, whether evidenced by this Note or otherwise, in such order as Lender may elect.

Notwithstanding anything to the contrary herein, the interest rate hereon shall not exceed the maximum rate, if any, permitted by applicable law to be contracted by Borrower for the purposes set forth herein.

Borrower shall pay on demand, to the extent permitted by applicable law, all costs of collection and attorneys' fees incurred or paid by Lender in enforcing this Agreement.

## Section C SECURITY AGREEMENT

**1. SECURITY INTEREST AND COLLATERAL.** To secure the payment and performance of the Obligations, Borrower hereby grants Lender a security interest in the following Collateral, whether now owned or hereafter acquired by Borrower and wherever located, and all products and proceeds thereof:

(a) Crops, whether annual or perennial, whether grown, growing or to be grown, and whether harvested or unharvested, the products thereof and stored grain (including all of the foregoing designated as inventory) and any negotiable or nonnegotiable documents, scale tickets and the like resulting from the storage thereof; also seed, fertilizer, chemicals, and other supplies used or produced by Borrower in farming operations; also accounts, contract rights (including proceeds from insurance policies covering the other Collateral), instruments, documents and general intangibles, whether now owned or hereafter acquired and wherever located; hedging and commodity accounts or agreements, now or hereafter or in effect, together with all rights in and to such accounts or agreements and all payments due or to become due thereunder.

**2. REPRESENTATIONS, WARRANTIES AND AGREEMENTS.** Borrower represents, warrants and agrees as follows:

(a) Borrower owns the Collateral and the Collateral shall be used primarily for farming operations or produced from farming operations.

(b) If Borrower is not an individual, Borrower's chief executive office is at the address of Borrower shown at the beginning of this Agreement. If Borrower is organized under the laws of a State, the State under which it is organized is the State shown at the beginning of this Agreement.

(c) Borrower shall notify Lender within seven (7) days of any significant changes in either the value of the Collateral or the types of items, which constitute Collateral.

(d) Borrower shall notify Lender within seven (7) days of the receipt or creation of any and all payments, rights and contracts arising from or relating to the Collateral.

(e) Borrower shall not permit any tangible Collateral to be located or relocated in any state (and, if county filing is required, in any county) in which a financing statement covering such Collateral is required to be, but has not in fact been, filed in order to perfect the Security Interest. Borrower shall obtain the written consent of the Lender prior to the removal or relocation of any tangible Collateral.

(f) Borrower shall not change its name or merge with any other entity or otherwise change or modify its business structure or organization without prior written notice to Lender and consent of Lender thereto. Borrower shall not change the jurisdiction in which it is organized without the prior written consent of Lender.

(g) Unless Lender notifies Borrower in writing that it waives any one or more of the following requirements, Borrower shall:

i) not sell or otherwise dispose of the Collateral or any interest therein,  
ii) if Lender at any time so requests (whether the request is made before or after the occurrence of an Event of Default), promptly deliver to Lender any instrument, document or chattel paper, constituting Collateral, duly endorsed or assigned by Borrower, and  
iii) not permit any tangible Collateral to become part of or affixed to any real property without first assuring to the reasonable satisfaction of Lender that the Security Interest shall be prior and senior to any interest or lien then held or thereafter acquired by any mortgagee of such real property or the owner or purchaser of any interest therein. The reference to "proceeds" herein shall not be deemed to constitute an authorization to sell or dispose of Collateral.

(h) Borrower shall, at the request of Lender, execute and deliver to Lender any financing statements or other notices that Lender may desire in order to perfect the Security Interest. In the event any of the Collateral shall be delivered to a warehouseman or other bailee for storage or any other purpose, Borrower shall cause any negotiable or nonnegotiable document, warehouse receipt, scale ticket or other writing evidencing such storage to be issued in the name of Lender and to be immediately delivered to Lender.

(i) Borrower authorizes Lender to file financing statements and continuation statements and amendments thereto with respect to the Collateral without authentication by Borrower and Borrower consents to and ratifies all such filings made by the Lender prior to the date hereof

(j) Such authorization includes the filing of a financing statement utilizing any category of collateral set forth in the applicable Uniform Commercial Code including an "all assets" filing.

The captions used in this Agreement are for convenience only.

**It is mutually agreed by and between Borrower and Lender that the respective parties waive trial by jury in any action, proceeding or counterclaim brought by either of the parties against the other on any matter whatsoever arising out of or in any way connected with this Agreement, the loans and advances secured hereby, and the debtor-creditor relationship between Borrower and Lender.**

**Borrower hereby agrees that it shall not attempt to set off any claims it may have against Association from its debt to Lender and further agrees to waive any rights to set-off or counterclaim based on claims concerning the goods or services purchased with the funds borrowed under this Agreement.**

**This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Missouri, without reference to its conflict of laws rules.**

Oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable, regardless of the legal theory upon which it is based that is in any way related to the Credit Agreement. To protect you (Borrower) and us (Lender) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

NOTICE TO BORROWER: 1. DO NOT SIGN THIS PAPER BEFORE YOU READ IT. 2. DO NOT SIGN THIS IF IT CONTAINS ANY BLANK SPACES. 3. YOU ARE ENTITLED TO AN EXACT COPY OF THIS PAPER. 4. YOU MAY PREPAY THE UNPAID BALANCE AT ANY TIME WITHOUT PENALTY AND MAY BE ENTITLED TO RECEIVE A REFUND ON

UNEARNED CHARGES IN ACCORDANCE WITH APPLICABLE LAW. 5. THIS EXPRESS CREDIT AGREEMENT IS NOT VALID UNTIL COUNTERSIGNED BELOW BY AN AUTHORIZED REPRESENTATIVE OF LENDER. LENDER MAKES NO COMMITMENT TO LOAN UNTIL THIS FORM IS COUNTERSIGNED AS INDICATED. THIS AGREEMENT SHALL BECOME EFFECTIVE UPON ACCEPTANCE BY LENDER AT ITS OFFICE IN KANSAS CITY, MISSOURI AND SHALL BE GOVERNED BY AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MISSOURI WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICT LAWS.

THE UNDERSIGNED BORROWER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT

Section D

CREDIT APPLICATION

<b>Loan Information</b>		
Loan Purpose <b>Seed, Chemical, and/or Fertilizer</b>	Maturity Date Requested (Month & Year)	Amount Requested

<b>Applicant Information</b>		<b>Company Information</b>	
Entity Type (Check One):		Company Name	
<input type="checkbox"/> Corporation	<input type="checkbox"/> Joint Venture	Company Tax I.D. #	Company State of Organization
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Liability Co.	Company Street Address	
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Limited Partnership	Company City	Company State
<input type="checkbox"/> Sole Proprietorship w/ DBA	<input type="checkbox"/> Trust	Company Telephone	
		Assets	Liabilities

<b>Primary Applicant or Principal 1 Information</b>			<b>Co-Applicant or Principal 2 Information</b>		
Full Legal Name (as shown on State Driver's License)			Full Legal Name (as shown on State Driver's License)		
Title (if applicable)			Title (if applicable)		
Address			Address		
City	State	Zip	City	State	Zip
County			County		
Home Phone	Mobile Phone (optional)		Home Phone	Mobile Phone (optional)	
Email Address (optional)			Email Address (optional)		
Social Security Number	Date of Birth		Social Security Number	Date of Birth	
Assets	Liabilities		Assets	Liabilities	
Marital Status - Married, Separated, or Unmarried (required for Sole Proprietorship only)			Marital Status - Married, Separated, or Unmarried (required for Sole Proprietorship only)		
Spouses Full Legal Name (as shown on State Driver's License)			Spouses Full Legal Name (as shown on State Driver's License)		
Spouses Social Security Number			Spouses Social Security Number		

Additional Co-Applicant information made as a part herein and shown on Exhibit A.

**Financial Questions**

1) Applicant's Average Cash in Savings + Checking	\$				
2) Have any of the Applicant's declared bankruptcy in the last 14 years?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
If yes, which Chapter	<input type="checkbox"/> Chapter 7	<input type="checkbox"/> Chapter 11	<input type="checkbox"/> Chapter 12	<input type="checkbox"/> Chapter 13	
If Chapter 11, 12, or 13, has the bankruptcy been approved?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
Has it been discharged?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
3) Are there any judgements against any of the Applicants?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
4) Are there any taxes delinquent?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
5) Are any obligations delinquent?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
6) Does Applicant sell any farm products under a name not listed on this Application?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		

If answer yes to any of the Financial Questions, please provide details in the Comments section

Comments:

**Signatures**

Each of the undersigned represents and warrants that: 1) the information in the Credit Application is complete and correct as of the date shown below, to the best of my knowledge, 2) Lender is authorized to verify the information herein, 3) Lender is authorized to verify my employment history and obtain a credit report for legitimate purposes in connection with this Credit Application, including making a credit decision, monitoring, and collecting the account, 4) I authorize my creditors and insurance agents to provide all relevant information to Lender, 5) Lender is authorized to share any information herein and its credit experience with my creditors and insurance agents, and the Association submitting this Credit Application, 6) I understand and agree that a facsimile of the Credit Application and my signature thereon shall be deemed an original, and 7) I authorize the Association to submit this Credit Application via Lender's web site.

**COMPANY SIGNATURES:**

Principals of a corporation, partnership, limited liability company, trust, etc. must sign both the company signature block and the principal owner's signature block below.

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

Sign By: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

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

Sign By: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

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

Sign By: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

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

Sign By: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

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

**INDIVIDUAL APPLICANT'S OR PRINCIPAL OWNER'S SIGNATURES:**

Applicant or Principal # 1 Signature: \_\_\_\_\_, Individually Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

Co-Applicant or Principal # 2 Signature: \_\_\_\_\_, Individually Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

Co-Applicant or Principal # 3 Signature: \_\_\_\_\_, Individually Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

Co-Applicant or Principal # 4 Signature: \_\_\_\_\_, Individually Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

**SPOUSE'S SIGNATURES (only required if spouse is not a co-applicant):**

If any individual applicant or co-applicant is married and their spouse is not a co-applicant, the applicant's spouse must sign the spousal consent below.

I hereby acknowledge that my spouse has executed a Security Agreement in favor of The Cooperative Finance Association, Inc. ("CFA") granting to CFA a Security Interest in certain Collateral described in the Security Agreement. I hereby represent to CFA that I do not have an interest in any of the Collateral and all of the Collateral is exclusively owned by my spouse; but, to the extent I have an interest in any of the Collateral, I hereby grant CFA a Security Interest in such Collateral securing the obligations of my spouse to CFA. This also acknowledges that I am not personally liable for the indebtedness reflected in the Promissory Note that my spouse has executed in conjunction with the execution of the Security Agreement.

Applicant's or Principal #1's Spouse Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

Co-Applicant's or Principal # 2's Spouse Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

Co-Applicant's or Principal # 3's Spouse Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

Co-Applicant's or Principal # 4's Spouse Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Full Legal Name (as shown on State Driver's License): \_\_\_\_\_

THE COOPERATIVE FINANCE ASSOCIATION, INC.

\_\_\_\_\_

Internal Use

City \_\_\_\_\_, State \_\_\_\_\_  
Loan # \_\_\_\_\_