

# ACCOUNT APPLICATION – FIVE STAR COOPERATIVE

## **Business Applicants**

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

Billing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Type of Business (Check One):

Sole Proprietorship: \_\_\_\_\_ Partnership: \_\_\_\_\_ Corporation: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ or Federal I.D. Number: \_\_\_\_\_

Accounts Payable Contact and Phone: \_\_\_\_\_

Owners/Partners: \_\_\_\_\_

\_\_\_\_\_

Bank: \_\_\_\_\_ Bank Contact Person: \_\_\_\_\_

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

Bank Phone Number: \_\_\_\_\_ Bank Fax Number: \_\_\_\_\_

Owners/Officers Having Authority Conduct Business: \_\_\_\_\_

\_\_\_\_\_

\*\*\*\*\*SIGNATURE REQUIRED ON PAGE 2!\*\*\*\*\*

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## **Individual Applicants**

Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

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

Phone Number: \_\_\_\_\_

Home Phone

Cell Phone

Date of Birth: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Present Employer: \_\_\_\_\_ Years Employed There: \_\_\_\_\_

Position: \_\_\_\_\_

Name of Bank: \_\_\_\_\_ Bank Contact Person: \_\_\_\_\_

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

Bank Phone Number: \_\_\_\_\_ Bank Fax Number: \_\_\_\_\_

Account #: \_\_\_\_\_

**Three Business References You Have An Account With:**

	<u>Business Name</u>	<u>Address</u>	<u>Phone #</u>	<u>Fax #</u>
1.	_____			
2.	_____			
3.	_____			

**Credit Limit Requested for Estimated Purchases: \$ \_\_\_\_\_**

**Applicant's Representations**

To the best of our knowledge and belief, the information above given is accurate and may be relied upon in making an account decision. The undersigned acknowledges receipt of the Five Star credit policy and agrees to all terms and conditions set forth therein. The undersigned further authorizes all references (including bank references) to furnish information concerning the applicant's financial condition.

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

Co-Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Personal Guarantee**

The undersigned (officers) (directors) (owners) of \_\_\_\_\_ (company), in consideration for account privileges offered to the company, do hereby agree to jointly and severally and unconditionally guarantee payment of the purchases, all written and verbal contracts secured and unsecured, and any other sales transactions made by the company or any agent thereof on account, together with interest accrued thereon and any costs of collection. Guarantors waive notice of presentment, dishonor, or diligence in collection.

Signature	Printed Name	Date
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Signature	Printed Name	Date
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Signature	Printed Name	Date
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Signature	Printed Name	Date
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\*If making tax exempt purchases, please include signed Tax Exempt Certificate.

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**Internal Use Only:**

Type of Purchase Credit is for:

Agronomy: \_\_\_\_\_ Feed: \_\_\_\_\_ Petroleum: \_\_\_\_\_ Other: \_\_\_\_\_

Location taking Application: \_\_\_\_\_



## **ACCOUNT POLICY**

### **FIVE STAR COOPERATIVE**

#### General Provisions

It is not the intention of Five Star Cooperative (Co-op) to provide a conventional open account arrangement by which a customer is allowed to make periodic purchases on account and to make minimum payments on this account with a periodic finance charge for this privilege. Rather, the Co-op wishes to provide to select customers the privilege to make purchases without immediate cash payment, but with the understanding that full payment will be made within a specific time period, as set forth herein, and with the further understanding that the failure to make timely payment will result in the imposition of a delinquency charge and possible loss of privilege to make purchases without immediate cash payment. The right to charge on account will be available only upon prior application to and approval by management. Management shall have the right to demand financial information from any applicant, and management further reserves the right to impose restrictions or to deny the right to make non-cash purchases. For corporate accounts, the management may require personal guarantees of payment. All customers will be required to pay all costs of collection including but not limited to legal fees incurred by the Co-op in seeking collection.

#### Regular Customer Term

1. A statement will be mailed to the customer at the end of each month showing the unpaid balance as of the last day of that month. The balance shown on the statement is due and payable on or before the 15th day of the next month, and will be regarded as delinquent beginning on the 16th day of that month. No cash discounts will be given on purchased merchandise for which payment is delinquent.
2. A delinquency charge will be imposed on the delinquent balance at the rate of 1.5% per month (which is an annual percentage rate of 18%). Minimum delinquency charges may apply. This penalty will be billed on the 16th day of the month for all unpaid merchandise purchased from prior months. Payments on charged merchandise must be posted on the books of the Co-op on or before the 15th day of the month next following the month in which the charge is incurred in order to avoid a penalty. (Thus, payment must be actually received on or before the 15th day of the month. A delinquency charge penalty will be assessed even if the envelope bearing the payment is postmarked on or before the 15th day.) All payments will be applied to the oldest charges/penalties first.
3. If payment of an account balance becomes delinquent, the Co-op, without further notice, may withdraw the privilege of making non-cash purchases on account.

#### Weekly Payment Customers

Approved weekly payment customers may be required to make payment weekly for all purchases during the prior week. Charging privileges will terminate upon occurrence of a delinquency in payment, and interest will accrue on any delinquent balances at the rate of 18% per annum.