



P.O. BOX 811 – HULL, IA 51239

### Application and Credit Agreement for Convenience Credit

Applicant Legal Name: \_\_\_\_\_ Social Security or Federal ID #: \_\_\_\_\_

Organized As (Select One):    Individual    Partnership    LLC    S-Corp    C-Corporation    Other: \_\_\_\_\_

If you marked anything other than 'Individual' above who is the primary contact for this account: \_\_\_\_\_

Mailing Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Home Phone: \_\_\_\_\_  
Cell Phone: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Current Employer                      City & State                      Telephone  
\_\_\_\_\_

Where You Bank                      City & State                      Telephone  
\_\_\_\_\_

What lines of business do you anticipate making purchases? (Check All that apply)

Grain    Feed    Agronomy    Lumber    Petro/Propane    Service Center    C-Store Gas/Diesel

(This ensures we have your account set up properly in advance, Additional departments can be easily be added later)

#### **Credit References (Up to Four):**

##### **Reference #1:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

##### **Reference #2:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

##### **Reference #3:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

##### **Reference #4:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

**Last Page Must Be Signed & Dated For Application To Be Accepted**

## **DISCLOSURE OF CREDIT TERMS AND CONDITIONS AND FINANCE CHARGES**

**NOTE TO CUSTOMER:** Do not sign this credit application and agreement before you read and understand it. By completing this application/agreement and signing below you agree to all of the terms and conditions set forth herein as follows:

1. Terms for all sales are cash or convenience credit.
2. Convenience credit is available to approved customers only.
3. All accounts are net due and payable by the fifteenth of the month following the month of purchase.
4. If any balance is not paid by the fifteenth of the month following the month of purchase, a FINANCE CHARGE of 1.5% per month (which is an ANNUAL PERCENTAGE RATE OF 18%) will be added to the unpaid balance. MINIMUM FINANCE CHARGE IS \$1.00.
5. For any unpaid amounts due and owing to any patron/customer of the Hull Cooperative Association under this credit agreement, patron/customer hereby grants Hull Cooperative Association a first lien and security interest on any capital stock and/or equity the patron/customer has in the Hull Cooperative Association.
6. No additional credit will be extended to those customers whose accounts are not paid within 60 days of the date of the original billing. (For example: If January purchases are not paid in full by the end of March, any purchases after March 31 will be cash only.)
7. HULL COOPERATIVE ASSOCIATION SPECIFICALLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE AND ANY LIABILITY FOR SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGE ARISING OUT OF THE USE OF THE GOODS PURCHASED BY THE UNDERSIGNED. THE MAXIMUM LIABILITY OF HULL SHALL BE LIMITED TO THE PURCHASE PRICE OF THE GOODS PURCHASED.
8. This credit application and agreement is made under and is to be governed by, and constructed in accordance with, the laws of the State of Iowa without regard to its conflicts of law principles. Any legal suit, action, or proceeding appraising out of or relating to this credit application and agreement shall be located in Sioux County or the Federal Courts located in the State of Iowa.
9. The invalidity or unenforceability of any provision herein shall in no way affect the validity or the enforceability of any other provision, term, and/or condition of this application and agreement.

**Customer's Acknowledgment and Authorization:** Inasmuch as I/we (the undersigned) may not always be on the premises to sign orders for feed or other Cooperative products and/or services when they are needed, I/we hereby authorize my/our assigned Cooperative representative to order the products they feel are needed, and sign the orders for me/us as my agent and attorney-in-fact. I/We agree to pay for all such products so ordered by the Cooperative on my/our behalf. I/we agree that the Cooperative delivery and invoice documents are acceptable as proof the products and services have been provided.

I/We certify that I/we have read the information contained in the credit application and agreement to Hull Cooperative Association, affiliates, divisions, subsidiaries, successors, or assigns and I/we certify that all information provided is true and correct to the best of my/our knowledge. I/We agree to bear all expenses, court costs, and reasonable attorney's fees incurred by Cooperative to enforce any and all agreements between me/us and Cooperative including costs expended to collect debts owed by me/us to Cooperative for products and/or services purchased. Such costs may be deducted from the patron's equity at the discretion of Cooperative. Furthermore, I/we acknowledge the above-described terms and agree to payment of charges at the rates disclosed therein. In the event Cooperative agrees to extend credit pursuant to this credit application and agreement, I/we agree that Cooperative may increase, decrease and/or terminate my/our line of credit or otherwise alter the terms and conditions of extending credit to me/us at any time for any reason without notice to me/us.

In the event the terms herein conflict with a credit application and/or agreement from any prior in date, this application's terms shall control. I/We agree to individually and jointly pay the account according to terms as agreed. Payments shall be applied first to the unpaid finance or interest charge, then to the remaining outstanding balance. A facsimile or photocopy of this credit application and agreement shall be effective as the original.

**Authorized Signature(s)**

Everything I/we have stated in this application and credit agreement is true and correct to the best of my/our knowledge. I/we understand that you will retain this agreement whether or not credit is approved. Further I/we agree that the Cooperative is authorized now and, in the future, to check my/our credit, including, but not limited to, with our bank and any trade reference(s).

The undersigned hereby releases Cooperative or its authorized agents from any and all claims or causes of action that may arise or which I/we may have by reason of information furnished to Cooperative or its authorized agents. This consent shall continue in effect until revoked in writing.

The Undersigned has made application for a credit line with the Hull Cooperative Association of Hull, Iowa. The undersigned agrees, that if approved, he/she/they will abide by the credit policies and terms set forth herein and bylaws of the Hull Cooperative Association.

In the event that the Cooperative needs to contact me/us about our account, I/we hereby authorize the Cooperative to contact me/us through any means necessary to reach me/us including, but not limited to: cellular text messages, email, cell phone calls, home and/or landline phones, any type of social media accounts, etc.

I/we further hereby authorize my bank and business references to furnish the Hull Cooperative Association any information necessary to complete an evaluation of my credit history.

**Important. Read Before Signing: The terms of this Agreement should be read carefully because only those terms in writing are enforceable. No other terms or oral promises not contained in this written contract may be legally enforced. You may change the terms of this Agreement only by another written agreement.**

**Borrower acknowledges the receipt of a copy of this document at the time it was signed.**

Dated: \_\_\_\_\_

\_\_\_\_\_  
Applicant (signature)

\_\_\_\_\_  
Applicant (signature)

Date Received: \_\_\_\_\_

Please return completed **and properly signed application** to: Hull Cooperative Association / 1206 Railroad St / P.O. Box 811 / Hull, IA 51239 or Fax: (712) 439-1752 or email: [accounting@hullcoop.com](mailto:accounting@hullcoop.com)

**Hull Cooperative Association thanks you for your business!**

---

STATION  
1207 Black Forest Road  
(712) 439-1140

MAIN OFFICE & FEEDMILL  
1206 Railroad Street  
(712) 439-2831

LUMBERYARD  
917 Main Street  
(712) 439-2850