

WESTERN HARVEST BEAN ULC AGRICULTURAL CREDIT APPLICATION AND AGREEMENT

Name (Company and principal owner when applicable)			Driver License Number (Principal owner)	
Spouse			Driver License Number (Spouse)	
Street Address	City	State	Zip Code	Phone No.
E-mail Address	Previous Address			How Long at Previous Address?

Business Structure: Individual ____ Partnership ____ Corporation ____ Other _____	Federal Tax I.D. Number	
If Corporation or Partnership, list Officers, Partners, and titles:		
<u>Name</u>	<u>Title</u>	<u>Phone No.</u>

Acres Owned _____ Acres Rented _____ Anticipated Annual Purchases from Western Harvest Bean \$ _____

Crop Acreage: Corn _____ Wheat _____ Oats _____ Beans _____ Sugar Beets _____ Other _____

If Renting Land, list Landlord(s):

<u>Name</u>	<u>Phone No.</u>
_____	_____
_____	_____
_____	_____

Credit References:	Amount Owed	Phone Number

Other Sources of Income:

Employer Name:	How Long:	Yearly Income:
Spouse's Employer:	How Long:	Yearly Income:

Other Obligation(s) and Amount(s):

___ Alimony ___ Child Support ___ Maintenance ___ Other: _____ \$ _____ per _____

Have you declared Bankruptcy in the last 10 years? ___ Yes ___ No If Yes, where: _____ Year _____

Are there any garnishments or unsatisfied judgments presently levied against you? ___ Yes ___ No If Yes, explain: _____

(over please)

CREDIT TERMS: Applicant hereby requests credit terms and agrees to the established limits and conditions of such terms. Unless documented otherwise by Western Harvest Bean, these terms include the payment of all charges by the 20th of the month immediately following the purchase. Applicant agrees to make payments as necessary to keep the account balance within credit limits and terms. Payments not made within terms will be subject to late or contingent service charges established by Western Harvest Bean from time to time. Applicant shall pay a time-price differential on all late payments at the lesser of the rate of 2% per month or the highest rate permissible under applicable law, calculated daily and compounded monthly. Applicant shall reimburse Western Harvest Bean for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees, whether or not suit is brought.

Western Harvest Bean's Terms and Conditions of Sale ("Sales Terms") can be found online at www.westernharvestbean.com. The Sales Terms in effect on the date of each sale of goods by Western Harvest Bean to Applicant are incorporated by reference into and made a part of the terms of such sale.

The undersigned guarantees and is personally responsible for the payment of all monies due and owing to Western Harvest Bean. Applicant further understands and agrees, that should credit be extended to him or to a business entity in which he has a proprietary interest, pursuant to this Credit Application, and applicant or the business entity in which he has a proprietary interest commences doing business under another name or legal form, Applicant shall guarantee and be personally responsible for the payment of all monies due and owing to Western Harvest Bean from both the original and the new business entity until Applicant notifies Western Harvest Bean in writing of such change in business status, such written notification is received by Western Harvest Bean and the old entity has paid any balances due Western Harvest Bean.

It is understood and agreed between the parties that this agreement does not constitute any obligation on the part of Western Harvest Bean and credit privileges may be cancelled at any time.

This agreement shall be governed by and enforced in accordance with the laws of the State of Michigan, without regard to principles governing conflicts of laws.

By execution of this agreement, the parties agree that any legal suit, action or proceeding arising out of or relating to this agreement or to collect any monies due under it shall be brought exclusively in the state courts in Huron County, Michigan, or in the federal courts in the Eastern District of Michigan, Southern Division, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

It is understood and agreed between the parties that this agreement is binding upon the heirs, personal representatives, legal representatives, successors and assigns of the parties.

I hereby authorize all of my creditors to release to Western Harvest Bean whatever information may be contained in their files pertaining to business and personal dealings with me. This may include, but is not limited to, a consumer credit report.

_____	_____	_____
Date of Application	Applicant Signature	Witness Signature
	_____	_____
	Applicant Signature	Witness Signature

Upon completion, return this application to any Western Harvest Bean office, or mail to:

WESTERN HARVEST BEAN ULC
ATTENTION: CREDIT DEPARTMENT
7211 E. MICHIGAN AVENUE
PIGEON, MICHIGAN, USA 48755

Information requested by: _____ Division: _____

FOR CREDIT DEPARTMENT USE ONLY	
Credit Decision: <input type="checkbox"/> Approved <input type="checkbox"/> Not Approved	
Comments: _____	
By: _____	Title: _____
Date: _____	

The Applicant may provide Western Harvest Bean with copies of the last two years Income Tax returns or accounting statements from applicant's accountant to replace the following pages.

FINANCIAL STATEMENT

Financial Statement of:

Name _____

Major Enterprise(s) _____

Address _____

Statement Date _____

ASSETS

LIABILITIES

CURRENT

Cash on Hand \$ _____
 Cash on Deposit (Bank _____) _____
 Notes Receivable (Sched. A) _____
 Accounts Receivable (Sched. A) _____
 Livestock Held for Sale (Sched. B) _____
 Crops Held for Sale and Feed (Sched. C) _____
 Securities (Marketable) (Sched. D) _____
 Cash Surrender Value of Life Insurance (Sched. E) _____
 Other (Specify) _____

CURRENT

Notes Payable to Bank (Sched. I) \$ _____
 Notes Payable to Relatives (Sched. I) _____
 Notes Payable to Others (Sched. I) _____
 Accounts Payable - (Sched. I) _____
 Portion of Intermediate-Term Debt
 Due Within 12 Months (Sched. J) _____
 Portion of Long-Term Debt Due
 Due Within 12 Months (Sched. K) _____
 Rent, Taxes & Interest Due & Unpaid _____
 Loans Against Cash Surrender Value of Life Ins. _____
 Other Debt Due Within 12 Months _____

TOTAL CURRENT \$ _____

TOTAL CURRENT \$ _____

INTERMEDIATE

Autos and Trucks (net) (Sched. F) \$ _____
 Machinery and Equipment (net) (Sched. F) _____
 Breeding and Dairy Livestock (Sched. B) _____
 Securities (Not readily marketable) (Sched. D) _____
 Other (Specify) _____

INTERMEDIATE-TERM

Notes Payable to Bank (Sched. J) \$ _____
 Notes Payable to Others (Sched. J) _____

TOTAL INTERMEDIATE \$ _____

Maturities of over 1 but under 10 years for other than seasonal needs - less portion applied to current liabilities.

TOTAL INTERMEDIATE-TERM _____

FIXED

Farmland (Sched. G) \$ _____
 Farm Improvements (net) (Sched. G) _____
 Nonfarm Real Estate (Sched. H) _____
 Household Furnishings _____
 Other (Specify) _____

LONG-TERM

Mortgages on Farm Real Estate (Sched. K) (Less portion applied to current liabilities) \$ _____
 Mortgages on Other Real Estate (Sched. K) (Less portion applied to current liabilities) _____
 Other (Specify) _____

TOTAL FIXED \$ _____

TOTAL LONG-TERM \$ _____

TOTAL ASSETS \$ _____

TOTAL LIABILITIES \$ _____

NET WORTH* \$ _____

TOTAL LIABILITIES & NET WORTH \$ _____

* Net worth resulting from upward reevaluation of fixed assets (\$ _____)

GENERAL INFORMATION

1. Insurance

- a) Real and Personal Property _____
- b) Liability _____
- c) Workmen's Compensation _____
- d) Other _____

2. Taxes

- a) Real and Personal Property _____
- b) Income _____
- c) Other _____

SUPPORTING SCHEDULES

A. RECEIVABLES

	Type	From Whom	Amount		Due Date	Collateral
			Original	Present		
Notes			\$	\$		
	TOTAL		\$	\$		
Accounts						
	TOTAL		\$	\$		

B. LIVESTOCK

	No.	Description	Value Per Unit	Total Value
			\$	\$
Held for Sale				
	Total			\$
Held for Breeding (including Dairy)			\$	\$
	Total			\$

C. CROPS

	Units	Description	Value Per Unit	Total Value
			\$	\$
Held for Sale or Feed				
	Total			\$
Growing	Acres			Investment to Date
				\$
	Total			\$

D. SECURITIES

	Description	Present Total Value	Pledged	Amount Owed
		\$		\$
Marketable				
	Total		\$	
Nonmarketable				
	Total		\$	

E. LIFE INSURANCE (OWNED)

Face Value	Company	Insured	Present Cash Surrender Value	Annual Premium	Pledged	Amount Owed
\$			\$	\$		\$
\$	Total		\$	\$		\$

Supporting Schedules (continued)

F. MACHINERY AND EQUIPMENT (MAJOR ITEMS)

	Article	Year Purchased	Cost	Accumulated Depreciation	Present Value
Auto and Trucks			\$	\$	\$
	Total		\$	\$	\$
All Other			\$	\$	\$
	Total		\$	\$	\$

G. FARMLAND AND IMPROVEMENTS

	Date Purchased	Description	Purchase Cost	Present Value	Title
Land			\$	\$	
Total			\$	\$	
			Cost of Improvements	Accumulated Depreciation	Present Value
Improvements (farm structures)			\$	\$	
Total			\$	\$	

H. NONFARM REAL ESTATE

	Date Purchased	Description	Purchase Cost	Present Value	Title
			\$	\$	
Total			\$	\$	

I. NOTES AND ACCOUNTS PAYABLE

	Date Originated	Original Amount	Balance Due	Holder	Terms Collateral
Notes		\$	\$		
	Total	\$	\$		
	Amount Due	To Whom		Repayment Arrangements	
Accounts	\$				
	\$	Total			

J. INTERMEDIATE-TERM LIABILITIES

	Date Originated	Original Amount	Balance Due	Holder	Purpose
		\$	\$		
Total		\$	\$		

K. LONG-TERM LIABILITIES

	Date Originated	Original Amount	Balance Due	Holder	Repayment Arrangements
Farm		\$	\$		
	Total				
Other		\$	\$		
	Total	\$	\$		