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: | |  |  | | |
| Name | Title | | | | Phone No. |
|  |  | | | |  |
|  |  | | | |  |
|  |  | | | |  |

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):

|  |  |  |
| --- | --- | --- |
| Name |  | Phone No. |
|  |  |  |
|  |  |  |

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)

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**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 <https://www.westernharvestbean.com/Terms> . 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**

**P.O. BOX 128 WINNIPEG, ST. NORBERT**

**WINNIPEG, MANITOBA R3V 1L5**

Information requested by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Division: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**FOR CREDIT DEPARTMENT USE ONLY**

Credit Decision: ⁯Approved ⁯Not Approved

Comments: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Page 2 of 5The 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 |  |  | CURRENT | |  |
| Cash on Hand | $ |  | Notes Payable to Bank (Sched. I) | | $ |
| Cash on Deposit (Bank \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) |  |  | Notes Payable to Relatives (Sched. I) | |  |
| Notes Receivable (Sched. A) |  |  | Notes Payable to Others (Sched. I) | |  |
| Accounts Receivable (Sched. A) |  |  | Accounts Payable - (Sched. I) | |  |
| Livestock Held for Sale (Sched. B) |  |  | Portion of Intermediate-Term Debt | |  |
| Crops Held for Sale and Feed (Sched. C) |  |  | Due Within 12 Months (Sched. J) | |  |
| Securities (Marketable) (Sched. D) |  |  | Portion of Long-Term Debt Due | |  |
| Cash Surrender Value of Life Insurance (Sched. E) |  |  | Due Within 12 Months (Sched. K) | |  |
| Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  | Rent, Taxes & Interest Due & Unpaid | |  |
|  |  |  | Loans Against Cash Surrender Value of Life Ins. | |  |
|  |  |  | Other Debt Due Within 12 Months | |  |
| TOTAL CURRENT | $ |  | TOTAL CURRENT | | $ |
|  |  |  |  | |  |
| INTERMEDIATE |  |  | INTERMEDIATE-TERM | |  |
| Autos and Trucks (net) (Sched. F) | $ |  | Notes Payable to Bank (Sched. J) | | $ |
| Machinery and Equipment (net) (Sched. F) |  |  | Notes Payable to Others (Sched. J) | |  |
| Breeding and Dairy Livestock (Sched. B) |  |  |  | |  |
| Securities (Not readily marketable) (Sched. D) |  |  | Maturities of over 1 but under 10 years for other than | |  |
| Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  | seasonal needs - less portion applied to current liabilities. | |  |
| TOTAL INTERMEDIATE | $ |  | TOTAL INTERMEDIATE-TERM | |  |
|  |  |  |  | |  |
| FIXED |  |  | LONG-TERM | |  |
| Farmland (Sched. G) | $ |  | Mortgages on Farm Real Estate (Sched. K) (Less | |  |
| Farm Improvements (net) (Sched. G) |  |  | portion applied to current liabilities) | | $ |
| Nonfarm Real Estate (Sched. H) |  |  | Mortgages on Other Real Estate (Sched. K) (Less | |  |
| Household Furnishings |  |  | portion applied to current liabilities) | |  |
| Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  | Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |  |
| TOTAL FIXED | $ |  | TOTAL LONG-TERM | | $ |
|  |  |  | TOTAL LIABILITIES | | $ |
|  |  |  | NET WORTH\* | | $ |
| TOTAL ASSETS | $ |  | TOTAL LIABILITIES & NET WORTH | | $ |

\* Net worth resulting from upward reevaluation

of fixed assets ($ )

**GENERAL INFORMATION**

1. Insurance
   1. Real and Personal Property \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. Liability \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   3. Workmen’s Compensation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   4. Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Taxes
   1. Real and Personal Property \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. Income \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   3. Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SUPPORTING SCHEDULES

**A. RECEIVABLES**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Type | From Whom | Amount  Original Present | | | Due  Date | Collateral |
|  |  |  | $ | $ |  | |  |
| 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 | $ |
|  | Acres |  |  | Investment to Date |
|  |  |  |  | $ |
|  |  |  |  |  |
| Growing |  |  |  |  |
|  |  |  |  |  |
|  |  |  | 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 Repayment | | |
|  |  | $ | | $ |  | |  |  | |
|  |  |  | |  |  | |  |  | |
| 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 | $ | $ |  |  |