



1901 E HWY 160 - PO Box 111 - Monte Vista, CO 81144 (719) 852-5181  
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### Application for Net 30 Account

Date: \_\_\_\_\_ Account Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

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

Telephone: \_\_\_\_\_ Tax I.D. Number \_\_\_\_\_ City State Zip  
 PO # needed? \_\_\_\_\_

**Bank References**

1. Bank Name \_\_\_\_\_ Address \_\_\_\_\_ Telephone \_\_\_\_\_
2. Bank Name \_\_\_\_\_ Address \_\_\_\_\_ Telephone \_\_\_\_\_

**Trade References**

1. Name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Fax: \_\_\_\_\_
2. Name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Fax: \_\_\_\_\_
3. Name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Fax: \_\_\_\_\_
4. Name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Fax: \_\_\_\_\_
5. Name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Fax: \_\_\_\_\_
6. Name: \_\_\_\_\_ Telephone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Fax: \_\_\_\_\_

How long in business? \_\_\_\_\_ Sales Tax License Number \_\_\_\_\_

Amount of credit requested? \_\_\_\_\_ FEIN Number \_\_\_\_\_

Type of Organization? \_\_\_\_\_ Sole Proprietorship \_\_\_\_\_ Limited Partnership  
 \_\_\_\_\_ General Partnership \_\_\_\_\_ Joint Venture  
 \_\_\_\_\_ Corporation

## PERSONAL GUARANTY

For valuable consideration, the receipt of which is hereby acknowledge, and the extension of credit accommodations to \_\_\_\_\_, hereinafter called "Customer", The undersigned guarantor, and if more than one, jointly and severally, guarantees absolutely, continually, unconditionally and irrevocably the full and prompt payment of any sums presently owed or to be owed to The Monte Vista Cooperative, hereinafter referred to as "COOP", for goods, merchandise, materials, or services, supplied at the request of Customer, its agents, or employees, including all service and/or finance charges, reasonable costs of collection and attorney's fees, whether pursuant to contract, or otherwise. Notice of acceptance is waived by the COOP.

The undersigned waives demand, notice or default, and extension of time, modification, or other forbearance which may be extended by COOP to Customer, COOP shall not be required to pursue any other remedies before invoking the benefits of the guaranty. It is further understood and agreed that the COOP may enforce this guaranty against any of the undersigned directly without first having exhausted its remedies against Customer. COOP may settle with any one of the undersigned without releasing or impairing its rights against the remaining undersigned.

This guaranty shall continue in force until notice in writing, sent by registered or certified mail return receipt requested is received by The Monte Vista Cooperative, Post Office Box 111, Monte Vista, Colorado 81144. Attention: Credit Department. The notice shall specify the date on which this guaranty is to be terminated, said date not to be less than eight (8) days after the described notice is received by COOP. Such notice shall not result in a termination of this guaranty for any sum owed to the COOP by Customer prior to the date of termination specified in such notice.

This guaranty shall be binding upon the heirs, executors, administrators, successors, and assigns of the undersigned and shall inure to and may be enforced by COOP, its successors and assigns. This guaranty shall be construed and interpreted according to the laws of the State of Colorado.

NOTICE: Guarantors understand and agree to pay any indebtedness incurred by Customer and owed to COOP, although they may not personally receive any goods, merchandise, materials, or services. Guarantors may be sued for payment although the person who receives the goods, merchandise, materials, or services is not able to pay.

The undersigned acknowledges receipt of a copy of the Credit Agreement entered into between the COOP and Customer and further acknowledges receipt of a copy of the Personal Guaranty.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Guarantor  
SS# \_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Guarantor  
SS# \_\_\_\_\_

## MONTE VISTA CO-OP CREDIT POLICY

Convenience open account credit is available to all patrons who make application and whose credit is approved or who have a satisfactory credit record with the Cooperative. All credit purchases made during the month are due and payable by the last day of the following month. Any balance not paid by the last day of the month following purchases shall be subject to a FINANCE CHARGE (\$1.00 min.) computed at a periodic rate of 1.75% per month which is an ANNUAL PERCENTAGE RATE OF 21%. An account with any balance past due, or sooner at the discretion of the General Manager, shall forfeit privileges of credit and purchases shall be limited to cash. Periodic statements will be mailed to all accounts with balances due at the close of each month.

# THE MONTE VISTA COOPERATIVE CREDIT AGREEMENT

**NOTE: THIS IS TO BE SIGNED BY THE APPLICANT(S) THAT COMPLETED THE APPLICATION FOR CONVENIENCE CREDIT.**  
 The Monte Vista Cooperative, hereinafter referred to as "Coop", and the undersigned hereinafter referred to as "Customer", agree to the following regarding all goods, merchandise, materials, or services purchased or obtained from COOP and charged to Customer's account by Customer or an authorized representative of Customer:

1. This Credit Agreement provides for convenience "30 day" credit only and any credit extended to Customer *shall not be construed to be a revolving charge acct* And goods, merchandise, materials, or services charged to Customer's acct pursuant to this Credit Agreement shall not be construed as a consumer credit sale or consumer related sale. This Credit Agreement is entered into in the State of Colorado, County of Rio Grande and shall be construed pursuant to the laws of the State of Colorado, except where federal law preempts Colorado law, or otherwise governs.
2. COOP shall provide Customer with a credit limit and Customer agrees not to exceed that limit.
3. COOP may place Customer on a cash on delivery basis or terminate this Credit Agreement at any time without prior notice to Customer.
4. COOP will, if any sums are owed to it by Customer, mail Customer a monthly statement. All statement balances for goods, merchandise, materials, or services charged to Customer's account with COOP are due and payable on the last day of each calendar month, hereinafter referred to as "Due Date", or the last business day preceding the Due Date, if the Due Date is not a business day, of each calendar month, unless other terms are agreed to in writing between COOP and Customer prior to the Due Date. Customer shall be in default of the Credit Agreement if any such sums are not paid to COOP on or before the Due Date.
5. Upon default a FINANCE CHARGE will be charged to Customer's account the day following the Due Date on any portion of the adjusted balance of the statement balance in default at a rate of 1.75% per month compounded monthly which is an ANNUAL PERCENTAGE RATE OF 21%. The adjusted balance is determined by taking the balance owed at the end of the previous billing cycle and subtracting any payments and credits received during the present billing cycle. A late payment charge of one dollar may be assessed by COOP in lieu of the FINANCE CHARGE.
6. Following default, Customer shall pay COOP all necessary and reasonable costs and expenses incurred by COOP in the collection of any sums owed by Customer. Such expenses shall include, but shall not be limited to, pre-judgment and post-judgment attorney's fees and costs.
7. COOP's acceptance of any partial or delinquent payment after the Due Date or failure of COOP to exercise any rights or remedies shall not be a waiver of any of Customer's obligations pursuant to this Credit Agreement or COOP's rights, or constitute a waiver of any other similar obligation or default by Customer occurring at a later date.
8. From time to time Customer may receive goods, merchandise, materials, or services from COOP that are charged to Customer's account when it may be impractical for Customer to sign an invoice. Customer waives objection to any such charges if an objection is not made within two months after COOP mails the first statement containing any such charges to Customer.
9. The following people, in addition to Customer, are authorized to charge purchases and services to Customer's account with COOP.

A. \_\_\_\_\_ B. \_\_\_\_\_ C. \_\_\_\_\_  
 D. \_\_\_\_\_ E. \_\_\_\_\_ F. \_\_\_\_\_

Customer may revoke such authorization or authorize additional people to charge to Customer's account with COOP by providing COOP written notice of any such revocation or authorization. Such authorization shall be deemed to have been made by Customer if Customer does not object to any charges made to its account by any person not otherwise authorized, within two months after COOP mails the first statement containing any such charges to Customer.

10. **WARNING:** COOP may change from time to time any or all of the terms of this Credit Agreement including, but not limited to, changes to the Due Date and/or Finance Charge. Notice to Customer of any such change shall be in writing and mailed general delivery to Customer's last known address and shall be mailed once a month during the two months prior to any such change. The incurrence by Customer, or any other person authorized by Customer, of any further indebtedness, including, but not limited to, any Finance Charges accrued on Customer's account, shall constitute acceptance of the change by Customer.

11. COOP may, in its sole discretion, assess a reasonable fee, in an amount not to exceed \$35.00 per hour, for time worked in resolving billing disputes, detailing Customer's account or researching Customer's account.

12. Unless COOP otherwise notifies Customer, COOP does not take a security interest in any goods, merchandise, or materials purchased by Customer. However, purchases made or services obtained and charged to Customer's account shall be secured by a security interest and lien in any certificates of indebtedness, notes, patronage refunds or patronage allocations Customer has with COOP. Customer may not offset any such investment with COOP, except as otherwise provided in the bylaws of COOP or as otherwise agreed to in writing with COOP.

13. This Credit Agreement shall be binding upon the heirs, executors, administrators, successors, and assigns of the undersigned and shall inure to and may be enforced by COOP, its successors and assigns.

14. The agreements and covenants set forth within this Credit Agreement are severable, and in the event any of them shall be held to be invalid by any competent court, this Credit Agreement shall be interpreted as if such invalid agreement or covenant were not contained herein. As used herein and where the context so requires, the singular form of a word includes both the singular and plural and the plural form of a word includes both the plural and the singular.

15. Do not sign this Credit Agreement before you have read it or if it contains blank spaces. You are entitled to an exact copy of this Credit Agreement when you sign it.

16. Customer certifies, swears and affirms that the information provided in the Application for Convenience Credit and any financial statements given COOP is true and correct.

17. **NOTICE:** Co-signers understand and agree to pay any indebtedness incurred, pursuant to the terms of the Credit Agreement, by Customer or those authorized by Customer, although they may not personally receive any goods, merchandise, materials, or services. Co-signers may be sued for payment although the person who receives the goods, merchandise, materials, or services is not able to pay.

18. Customer acknowledges receipt of a copy of this Credit Agreement and a copy of Customer's Billing Rights.

Signature \_\_\_\_\_ Date \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Accepted by the Monte Vista Cooperative: \_\_\_\_\_ Employee signature \_\_\_\_\_

## MONTE VISTA COOPERATIVE CREDIT POLICY

This policy governs the extension of convenience credit to customers of the Cooperative. Upon execution of the Cooperative's credit agreement, convenience open account credit is available to customers who have completed an application and whose credit has been approved. The Cooperative's open account credit provides 30-day credit only and shall not be construed as a revolving charge account. The Cooperative shall establish for each customer, who has been approved for credit, a credit limit. The Cooperative can adjust a customer's credit limit from time to time. The amount of any established credit limit and any adjustments to a credit limit shall be made by the staff of the Cooperative based on creditworthiness standards established and modified from time to time at the Cooperative's sole discretion. However, in no event shall a credit limit greater than \$50,000 be established. The foregoing statement of a maximum allowed credit limit shall not be construed nor applied in a manner to create any entitlement to a limit in this amount, all individual customer credit limits to be established as provided at the Cooperative's discretion. Further, no customer shall have a right to or a vested interest in (i) the extension of convenience credit or (ii) an established or adjusted credit limit.

To enhance the ability of the Cooperative to extend credit and/or to secure a customer's obligation, the Cooperative may require a letter of credit from the customer's financing agency or other security, as the Cooperative deems necessary.

The Cooperative's billing cycle will end on the last day of every month and statements will be issued after the close of the cycle. All credit purchases made during the month are due and payable by the last day of the following month.

If an account remains unpaid after the due date, any balance shall be subject to a MONTHLY FINANCE CHARGE computed at a periodic rate of 1.75 percent per month which is an ANNUAL PERCENTAGE RATE OF 21 PERCENT with a minimum of \$1.00. Whenever there is a balance past due on an account, or sooner at the discretion of the General Manager, the customer's privilege of the extended credit may be forfeited and revoked. If forfeited, the account will be placed on a C.O.D. basis and all future purchases will be made on a cash only basis. Once extended credit is forfeited, the customer must reapply and meet applicable standards to reestablish credit.

Heating oil and propane budget plans will be offered at the Cooperative's discretion.

The General Manager and the members of the Cooperative staff to whom the General Manager delegates responsibility are charged with the responsibility of implementing this policy and managing, in the interest of the Cooperative, the credit relationships established.

This credit policy supersedes any and all previous credit policies and previously signed credit agreements.

Adopted by the Board of Directors November 19, 2007.

By:



President, Board of Directors