

Roaring Fork Valley Co-op

0760 Hwy 133
Carbondale, CO 81623

Credit Application And Agreement

Telephone: 970-963-2220

Fax: 970-704-4239



PRODUCTS PLANNING TO PURCHASE:			CREDIT \$		
BUSINESS NAME (IF APPLICABLE)		DBA: (IF USED)	TAX ID #	CELL PH #	
INDIVIDUAL LAST NAME		FIRST	INITIAL	DATE OF BIRTH	
SOCIAL SECURITY NUMBER		HOME PHONE		FACSIMILE NUMBER	
STREET ADDRESS			E-MAIL ADDRESS		
CITY		STATE/ZIP		YEARS AT PRESENT ADDRESS: <input type="checkbox"/> RENT <input type="checkbox"/> OWN	
PREVIOUS ADDRESS					
CITY		STATE		ZIP CODE	
PRESENT EMPLOYER			YEARS THERE		
POSITION (IF SELF EMPLOYED-NATURE OF BUSINESS)			MONTHLY INCOME (DO NOT INCLUDE SPOUSE INCOME) \$		
ADDRESS		CITY		STATE/ZIP	
PREVIOUS EMPLOYER		YEARS THERE		POSITION	
HAVE YOU EVER FILED BANKRUPTCY? <input type="checkbox"/> YES <input type="checkbox"/> NO			IF YES; WHEN?		WHERE?
				HAVE YOU EVER BEEN SUED ON A PAST DUE ACCOUNT?	
OTHER INCOME (You do not have to list income derived from a spouse or former spouse including alimony, child support or maintenance unless you want us to consider it for the purpose of opening this account. (If you list such payments, please complete "Co-Applicant" section below).)			\$		SOURCE

CREDIT REFERENCES (LIST ALL OBLIGATIONS WITH BANKS, FINANCE COMPANIES, ETC.)

NAME OF CREDIT REFERENCE (LIST THREE)	CITY & STATE	PHONE # WITH AREA CODE	CONTACT PERSON
BANK INFORMATION	BANK NAME	ACCOUNT INFORMATION	ADDRESS OF BANK
BANK PHONE # () - () →	NAME OF BANK	ACCOUNT NO.	CITY, STATE
BANK PHONE # () - () →	NAME OF BANK	ACCOUNT NO.	CITY, STATE

CO-APPLICANT COMPLETE THIS PART ONLY IF: (1) Another person will use the account. Such person must also sign the application and will be jointly obligated on the account. OR (2) You are relying on income derived from a spouse or former spouse including child support, alimony or maintenance payments for repayment of the account.

NAME		DATE OF BIRTH	SOCIAL SECURITY NUMBER	
RELATIONSHIP		STREET ADDRESS		
CITY	STATE/ZIP	YEARS THERE	PHONE NUMBER	
EMPLOYER NAME & ADDRESS		YEARS THERE	POSITION	MONTHLY INCOME
CHECKING ACCOUNT NO./ BANK SAVINGS ACCOUNT NO./ BANK →		LOAN OR ACCOUNT OBLIGATION (IF DIFFERENT FROM APPLICANT'S)		
ACCOUNT NUMBER	BALANCE \$	PAYMENT \$	NEAREST RELATIVE NOT LIVING WITH YOU	

- 1 Roaring Fork Valley Cooperative Association, hereinafter referred to as "Roaring Fork," agrees to allow the undersigned entity or individual, hereinafter referred to as "Customer", or an authorized representative of Customer, to purchase goods and/or services "on account" upon the terms and conditions set forth in this agreement ("Agreement") on this page and the two following pages.
- 2 This Agreement provides for convenience credit only. Any amounts due by Customer for goods or services charged to Customer's account pursuant to this Agreement shall be paid in full by the "DUE DATE" which is the 21st day of the month following the month in which purchases are made or the next business day after the DUE DATE if the DUE DATE is not a business day unless other terms are agreed in writing between Roaring Fork and Customer prior to the DUE DATE. Although this Agreement may contain terms used in the Uniform Commercial Code (the "UCC."), it is not the intent of the parties to subject transactions otherwise not subject to the provisions contained in the UCC or the "Federal Truth in Lending Act", by agreement or otherwise.
- 3 Roaring Fork will, if any sums are owed it by Customer, mail Customer a monthly statement at least 21 days before the payment DUE DATE. All statement balances for goods, merchandise, materials or services charged to Customer's account are due and payable on the DUE DATE. Customer shall be in default under this Agreement if any such sums are not paid to Roaring Fork on or before the DUE DATE.
- 4 **AUTHORIZATION FOR CREDIT CHECK AND CREDIT REPORT:** Customer by signing this Agreement is authorizing Roaring Fork to check Customer's

INITIAL: _____ DATE: _____ INITIAL: _____ DATE: _____

- credit with Customer's bank and its creditors and to check Customer's employment history. Customer authorizes Customer's creditors to answer questions about Customer's credit. Customer also authorizes Customer's bank/lending institution to provide Customer's current financial statement to Roaring Fork.
- 5 If the full outstanding balance is not paid within thirty (30) days of the statement date ("INTEREST ACCRUAL DATE"), INTEREST will be charged to Customer's account the day following the INTEREST ACCRUAL DATE on any portion of the adjusted unpaid balance of the statement at a RATE of 1.75 percent compounded MONTHLY which is an ANNUAL PERCENTAGE RATE of 21 percent. The adjusted balance is determined by taking the balance owed on the INTEREST ACCRUAL DATE and subtracting any payments received and credits issued during the present billing period, as shown on the statement.
- 5a. The assessed Interest on delinquent balances will be indicated on the monthly statement.
- 5b. The monthly statement will reflect purchases, payments, credits issued, interest accrued, and any additional fees imposed.
- 6 Roaring Fork shall advise Customer of the authorized credit limit and Customer agrees not to exceed that limit. The authorized credit limit may be changed from time to time by Roaring Fork in its discretion. Roaring Fork will advise Customer in writing of any change in the authorized credit limit.
- 7 Roaring Fork may elect to place Customer on a cash on delivery basis and suspend or terminate this Credit Agreement and services provided under it at any time for any reason without prior notice to Customer.
- 8 Roaring Fork's acceptance of any partial or delinquent payment after the DUE DATE or Roaring Fork's failure to exercise any rights or remedies available to it following Customer's default shall not constitute a waiver of any of Customer's obligations or Roaring Fork's rights pursuant to this Agreement or a waiver of any other similar obligations or rights arising from Customer's default at a later date.
- 9 Customer agrees to pay all necessary and reasonable costs and expenses incurred by Roaring Fork in the collection of any sums owing by Customer pursuant to this Agreement which shall include but is not limited to reasonable attorney fees and costs incurred in the preparation, prosecution and appeal of any collection lawsuit.
- 10 Customer may receive goods or services from Roaring Fork 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 in writing to Roaring Fork within sixty (60) days after Roaring Fork mails the first statement containing such charges to Customer. 11
- 11 Customer initially authorizes the following people to charge goods and services to Customer's account:
- 12

a. _____ b. _____ c. _____

d. _____ e. _____ f. _____

Customer may authorize or revoke authorization of individuals to charge to Customer's account with Roaring Fork by providing Roaring Fork written notice of such authorization or revocation. Any charges made to Customer's account by any person not otherwise authorized shall be deemed to have been authorized by Customer if Customer does not object to such charges within sixty (60) days after Roaring Fork mails the first statement containing such charges to Customer.

- 13 **WARNING:** Roaring Fork may change from time to time any or all of the terms of the Agreement, including, but not limited to, changes to the DUE DATE or the FINANCE CHARGE. Notice to Customer of any such change shall be in writing and mailed general delivery to Customer's last known address at least 45 days prior to the effective date of the change. The Customer will have the right to cancel Customer's account before the changes take effect.
- 14 Roaring Fork does not take a security interest in any goods, merchandise or materials purchased by Customer, unless done so by a separate agreement. However, purchases for services from Roaring Fork charged to Customer's account shall be secured by a security interest and lien on any certificates of indebtedness, notes, patronage payments or patronage allocations Customer has on account with Roaring Fork. Customer may not offset any such amounts against the balance on Customer's account except as otherwise provided in the bylaws of Roaring Fork or as otherwise agreed to in writing with Roaring Fork.
- 15 This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the Customer and shall inure to the benefit of and may be enforced by Roaring Fork, its successors and assigns.
- 16 The agreements and covenants set forth within this Agreement are severable, and in the event any of them shall be held to be invalid by any competent court, this 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 plural form of a word includes both the plural and the singular.
- 17 This Agreement is entered into in the State of Colorado, County of Garfield, and shall be construed pursuant of the laws of the State of Colorado except where Federal law preempts Colorado law, or otherwise governs.
- 18 **NOTICE TO CO-SIGNORS:** You are being asked to effectively guarantee this debt. Think carefully before you do. If the Customer doesn't pay the debt, you will be responsible. Be sure you can afford to pay if you have to accept this responsibility. You may have to pay up to the full amount of the debt if the Customer does not pay. You may also have to pay collection costs. Roaring Fork can pursue collection on this debt from you without first trying to collect from the Customer. Roaring Fork can use the same collection methods against you that can be used against the Customer, such as suing you, garnishing your wages, etc. If this debt is not paid when due, that fact may affect your credit record.
- 19 Creditor understands that Roaring Fork will retain the Credit Application which you are completing in conjunction with this Agreement, regardless of whether or not it is approved.

CUSTOMER'S BILLING RIGHTS IN CASE OF ERROR OR INQUIRIES ABOUT YOUR BILL
The Federal Truth in Lending Act requires prompt correction of billing mistakes.

- 20 If you want to preserve your rights under the Act, here is what to do if you think your bill is wrong or if you need more information about an item on your bill:
- A. Write on the statement or other piece of paper the following:
- (1) Your name and account number;
 - (2) A description of the error and an explanation (to the extent that you can explain) why you believe it is an error. If you only need more information, explain the item you are not sure about and, if you wish, ask for evidence of the charge, such as a copy of the invoice. Do not send in your copy of the invoice or other documents unless you have a duplicate copy for your records
 - (3) The dollar amount of the suspected error; and
 - (4) Any other information, such as your address, which you think will help Roaring Fork identify you or the reason for your complaint or injury. Roaring Fork must acknowledge your letter within 30 days, unless the error is corrected by then.

INITIAL: _____ DATE: _____ INITIAL: _____ DATE: _____

B. Send your billing error notice to Roaring Fork at the address on your statement. YOU MAY TELEPHONE YOUR INQUIRY BUT DOING SO WILL NOT PRESERVE YOUR RIGHTS UNDER THE LAW. Mail your notice as soon as you can; but in any case, early enough to reach Roaring Fork within 60 days after the bill was mailed to you. If you have authorized your bank to automatically pay from your checking or savings account, you can skip or reverse payment on any amount you think is wrong by mailing your notice so Roaring Fork receives it within 16 days after the bill was sent to you. However, you do not have to meet this 16 day deadline to have Roaring Fork investigate your billing error claims.

- 21 Roaring Fork must acknowledge all letters pointing out possible errors within 30 days of receipt, unless Roaring Fork is able to correct your bill during that 30 days. Within 90 days after receiving your letter, Roaring Fork must either correct the error or explain why Roaring Fork believes the bill was correct. Once Roaring Fork has explained the bill, Roaring Fork has no further obligation to you even though you still believe that there is an error, except as provided in paragraph 24 below.
- 22 After Roaring Fork has been notified, neither Roaring Fork nor an attorney nor a collection agency may send you collection letters or take other collection action with respect to the amount in dispute; however, periodic statements may be sent to you, and the disputed amount can be applied against your credit limit. You cannot be threatened with damage to your credit rating or sued for the amount in question, nor can the disputed amount be reported to a credit bureau or to other creditors as delinquent until Roaring Fork has answered your inquiry. HOWEVER, YOU REMAIN OBLIGATED TO PAY THE PARTS OF YOUR BILL NOT IN DISPUTE.
- 23 If it is determined that Roaring Fork has made a mistake on your bill, you will not have to pay any finance charge on disputed amounts. If it turns out that Roaring Fork has not made an error, you may have to pay finance charges on the amount in dispute and you may have to make up any missed minimum or required payments on the disputed amount. Unless you have agreed that your bill was correct, Roaring Fork must send you a written notification of what you owe and if it is determined that Roaring Fork did make a mistake in billing the disputed amount, after receipt of the notification you must be given the time to pay which you normally are given to pay undisputed amounts, before any more finance charges on the disputed amount can be charged to you.
- 24 If Roaring Fork's explanation does not satisfy you and you notify Roaring Fork in writing WITHIN 20 DAYS after you receive its explanation that you still refuse to pay the disputed amount, Roaring Fork may report you to credit bureaus and other creditors and may pursue regular collection procedures. However, Roaring Fork must also report that you believe that you do not owe the money and Roaring Fork must advise you to whom such reports were made. If the matter has been settled between you and Roaring Fork, Roaring Fork must notify those to whom the reports were sent of the subsequent resolution.
- 25 If Roaring Fork does not follow these rules, Roaring Fork is not allowed to collect the first \$50 of the disputed amount and finance charges, even if the bill turns out to be correct.
- 26 Customer agrees to be bound by the terms of this Agreement. Do not sign this Agreement before you have read all four pages or if the Agreement contains blank spaces. Customer by signing this Agreement acknowledges that Customer has read the terms and conditions of the Agreement, certifies that the information contained in it is true and correct and is submitted for the purpose of obtaining credit.
- 27 You are entitled to a copy of this Agreement when you sign it and by initialing below, Customer acknowledges that Customer has received a signed copy of this Agreement.

Applicant Signature: _____ Title: _____ Date: _____

Applicant Signature: _____ Title: _____ Date: _____

OFFICE USE ONLY

ACCOUNT NUMBER _____

APPROVED BY _____ DATE _____

CREDIT LIMIT _____
Or TERMS _____

INITIAL: _____ DATE: _____ INITIAL: _____ DATE: _____

**AUTHORIZATION TO OBTAIN AND USE OF A
CONSUMER CREDIT REPORT**

Applicant:

Last: _____ First: _____ M.I.: _____

Home Address: _____

City: _____ State: _____ Zip Code: _____

Birth Date: _____

Joint Applicant:

Last: _____ First: _____ M.I.: _____

Home Address: _____

City: _____ State: _____ Zip Code: _____

Birth Date: _____

The undersigned seek(s) credit, or an extension of credit, from Roaring Fork Valley Co-op ("Cooperative") with respect to goods or services to be purchased from Cooperative. The undersigned hereby authorizes Cooperative to obtain a consumer credit report from a Consumer reporting agency, which may include information about credit worthiness, credit Standing, credit capacity and/or mode of living. The undersigned authorize(s) Cooperative to use the consumer credit report obtained by Cooperative when making a decision regarding the extension of and continuation of credit. A credit application by the undersigned has been completed and executed.

Signature Date

Signature Date

PERSONAL GUARANTY

For and in consideration of the extension of credit accommodations and other valuable consideration, the receipt of which is acknowledged, to _____ (hereinafter "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 become owed to Roaring Fork Valley Cooperative ("Roaring Fork") for goods, merchandise, materials, or services, supplied at the request of Customer, Customer's agents or employees, including all finance charges, reasonable costs of collection and attorney's fees, whether pursuant to contract, or otherwise. Notice of acceptance is waived by Roaring Fork.

The undersigned waives demand, notice of default, and extension of time, modification or other forbearance which may be extended by Roaring Fork to Customer. Roaring Fork shall not be required to pursue any other remedies before invoking the benefits of this guaranty. It is further understood and agreed that Roaring Fork may enforce this guaranty against any of the undersigned directly without first having exhausted its remedies against Customer. Roaring Fork 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 terminating this guaranty, sent by certified mail return receipt requested, or hand delivered to an officer of Roaring Fork, is received by Roaring Fork at 0760 Highway 133, Carbondale, CO 81623. The notice shall specify the date on which this guaranty is to be terminated, said date not to be less than seven (7) days after the described notice is received by Roaring Fork. Such notice shall not result in a termination of this guaranty for any sum owed to Roaring Fork by Customer prior to the date of termination specified in such notice.

This guaranty shall be binding upon the heirs, personal representatives, administrators, successors and assigns of the undersigned and shall inure to and be enforced by Roaring Fork, its successors and assigns. This guaranty shall be construed and interpreted according to the laws of the State of Colorado.

NOTICE: Guarantor understands and agrees to pay any indebtedness incurred by Customer and owed Roaring Fork although Guarantor may not personally receive any goods, merchandise, materials, or services. Guarantor may be sued for payment although Customer is able to pay.

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

Guarantor

Guarantor

Date: _____

Date: _____