



C R E D I T P O L I C Y

(POLICY EFFECTIVE AUGUST 1, 2000)

A monthly (periodic) statement will be sent as of the end of each month. Payment will be due by the fifteenth (15th) day of the following month.

A **FINANCE CHARGE** will be assessed on any unpaid balance remaining after the close of business on the fifteenth (**15th**) day of the month following the month end (periodic) statement. The **FINANCE CHARGE** will be assessed at the **PERIODIC RATE** of 1.50 percent, which is an **ANNUAL PERCENTAGE RATE** of 18.0 **PERCENT. THE MINIMUM FINANCE CHARGE IS \$ 3.00.**

To avoid a **FINANCE CHARGE**, pay the entire balance on or before the fifteenth (**15th**) day of the month following the monthly (periodic) statement. If paying by mail, please allow sufficient time for payment to be received by the 15th of the month.

Unless prior arrangements have been made, credit privileges will be withdrawn for any patron with a statement balance remaining unpaid on the last day of the month in which the statement is received. All subsequent purchases will be C.O.D. (cash on delivery) until the old account is paid in full and the patron has been re-approved for credit.

The seller reserves the right to place a maximum dollar limitation on this account and to terminate further extension of credit in the case of chronic delinquency. Further; seller reserves the right to refuse credit to anyone at anytime based on credit rating, employment, payment history and ability and willingness to pay.

Collection proceedings may be commenced by seller against customer for any past due amounts without further notification to the customer. ***Amounts are considered past due if unpaid on the last day of the month in which the statement is received.***

A deduction equal to the balance on this account may be made from any grain settlements between seller and patron or other credits held for the patron by seller.

Credit transactions are and shall be construed as Iowa contracts subject to the laws of the State of Iowa.

All transactions on and after this date will be subject to terms and conditions of this credit policy.

Board of Directors,

MAXYIELD COOPERATIVE



READ, SIGN, AND RETURN IN THE ENCLOSED ENVELOPE
CREDIT AGREEMENT

MaxYield Cooperative referred to in this agreement as "Company"), and _____ (referred to in this agreement as "Customer"), hereby agree that the following terms and conditions will govern any business transactions between the two parties which are not cash transactions and are done on open account. This agreement acknowledges that Customer is aware of Company's credit policy and Company's intention to follow said credit policy.

1. Customer will be expected to pay his account in full by the 15th day of each month. There will be no service charge on accounts that are paid by the 15th day of each month. Accounts that are not paid by the 15th day of the month will be considered past due.
2. A service charge of 1 1/2% **(OR \$ 3.00 MINIMUM)** will be added to all past due accounts on the 15th day of each month, based on any unpaid balances that were due the 15th.
3. **Customer may, within 10 days of receipt of his statement, notify Company in writing that his statement is in error.** If such notice is received, Company will, within 20 days correct said statement or inform Customer that statement is correct and will provide documentary proof of said account.
4. Nothing herein shall be deemed a waiver by Company of its rights to take legal action to collect amounts due from Customer at any time.
5. This agreement also covers any charges made by Customer when Customer does not sign delivery receipt.

THIS CREDIT AGREEMENT HAS BEEN READ IN FULL BY BOTH PARTIES AND ALL TERMS ARE UNDERSTOOD BY BOTH PARTIES. CUSTOMER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND ALSO A COPY OF COMPANY'S CREDIT POLICY.

(Company) **MAXYIELD COOPERATIVE**

Signed _____

(Customer)

Signed _____ Date _____