



ARROWWOOD CO-OPERATIVE ASSN. LTD.

Box 120

Arrowwood, Alberta T0L0B0

Phone: 403-534-3800 Fax: 403-534-3330

Tire Shop: 403-534-3803

APPLICATION FOR MEMBERSHIP

IN

ARROWWOOD CO-OP ASSOCIATION LTD.

ON THIS THE _____ DAY OF _____, 2____ I Hereby apply for membership in the Co-op and apply for ONE(1) common shares of the Co-op for a total price of \$5.00 and request that you allot them to me.

I understand that I will become a member only after Board approval of this membership application. Upon becoming a member, I agree to be bound by the bylaws and policies of the Co-op, as amended from time to time. I agree that the Co-op shall have a lien on the equity which I may have at any time in the Co-op, including my shares and all funds arising from patronage refunds or dividends, for any monies at any time owing by me to the Co-op. All shares and patronage refunds of dividends shall be held in the name of the applicant only. The Co-op respects your privacy and will administer the personal information that you provide to it by way of this Application for Membership in accordance with its privacy policies and related practices. The personal information that you provide the Co-op is being collected and will be used for one or more of the following purposes: to communicate with you; to administer the Equity and Cash Back Programs; to open, maintain and administer your Co-op accounts; to comply with legal and regulatory requirements; for research and marketing purposes; and, to inform you about products and services by mail, telephone or other means. The Co-op collects your Social Insurance Number (S.I.N.) because the law requires the Co-op to both report patronage allocations for income tax purposes and collect your S.I.N. if you have a pre-paid or credit account that bears interest. Your application for membership cannot be processed without your S.I.N.. Your date of birth is used to administer the overage policy with respect to the Equity and Cash Back Program. The Co-op is a member of Federated Co-operatives Limited ("FCL") and will from time to time disclose personal information to FCL to allow it to process your personal information for accounting and rebate purposes and for research and marketing purposes. FCL may need to disclose personal information to third parties with whom it has contract agreement in place for the purposes of managing your personal information such as data collection and processing companies. The Co-op provides FCL with only the information that is necessary to perform the required services. Other than the disclosure of your personal information to FCL for the aforementioned purposes, the Co-op will not disclose your personal information to any organization without your consent, except where permitted or required by law. You may withdraw your consent for the use of your personal information by Co-op unless legal requirements prevent this. Please note that the withdrawal of your consent may mean that the Co-op is unable to provide you with some or all of the services that you may receive otherwise. You may access your personal information, request corrections to it, or ask questions about it at any time (subject to legal or contractual requirements) by contacting the Co-op's Privacy Officer in writing. For more information regarding the Co-op's privacy policies and practices, please contact the Privacy Officer at your local Co-op.

Yes, you can contact me for research or marketing

No, do not contact me for research or marketing purposes

I understand that by signing this application form I am consenting to the collection of my personal information and to its use and disclosure for the stated purposes.

SIGNATURE OF WITNESS

SIGNATURE OF APPLICANT OR CORPORATE SIGNING OFFICER

SURNAME OR BUSINESS NAME

E-MAIL ADDRESS

FIRST NAME

ADDRESS 1

ADDRESS 2

CITY

POSTAL/ZIP CODE

PROVINCE

COUNTRY

BIRTH DATE

SOCIAL INSURANCE NUMBER

PHONE NUMBER

DATE ACCEPTED BY BOARD: _____

MEMBERSHIP NUMBER: _____



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Credit Application

Applicant's Name _____
Social Insurance # _____ Birthdate (m/dd/yy) _____
Address _____
Occupation _____ Annual Income _____

Co-Applicants Name _____
Social Insurance # _____ Birthdate (mm/dd/yy) _____
Co-Applicants Occupation _____ Annual Income _____

Name of Bank or Credit Union _____
Branch Address _____

Credit Limit Requested \$ _____ Ever discharged from Bankruptcy yes/no

Legal Description of Land _____ Acres Farmed _____

For Bulk Fuel Delivery:

Gas _____ Dyed Gas _____ Diesel _____ Dyed Diesel _____
AFFDA Number / TEFU Number (Dyed Fuel Permit #) _____
Projected Volume of Fuel in litres _____

For Cardlock Cards:

Gas _____ Dyed Gas _____ Diesel _____ Dyed Diesel _____
Number of cards requested: _____

Please Read, Date and Sign

I/We certify that the above information is true. I am/we are at least the minimum adult age. I/We certify that I am/we are entering into this credit agreement primarily for personal or non-corporate farming purposes. I/We understand the Co-op may accept or reject this application. If this credit application is accepted, I/We are bound by the Co-op's Consumer/Non-Corporate Farm Credit Agreement and Statement of Disclosure and any amendments or replacements which the Co-op sends me. I/We have retained a copy of the Consumer/Non-Corporate Farm Credit Agreement and Statement of Disclosure. The Co-op membership number allows tire shop purchases or hardware purchases and has cardlock cards that are issued to me and to the co-applicant set out below. Where a co-applicant signs this application with me, we acknowledge that the terms of this application and all consents given in it bind both of us. We agree to be jointly and individually liable, which means we are liable both individually and together for all amounts charged to the account.

I/We consent to the exchange of account and credit information and personal information from time to time by the Co-op and the financial references provided and to the exchange of credit information with any credit grantor, credit bureau, credit reporting agency, or my/our employer(s).

Applicant's Signature

Co-applicant's Signature

Date (mm/dd/yy) _____



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CREDIT POLICY

General Statement: The Arrowwood Co-operative is not in business as a Bank and therefore only provides credit as a “convenience” for its customers. Customers requiring longer terms of credit than this policy provides should make arrangements with a financial institution.

Accounts with Arrowwood Co-op are all subject to this credit policy as invoices for the store or tire shop and also petroleum purchases are sent out at the end of every month for the purchases made that month.

Arrowwood Co-op accounts can be paid at most financial institutions or online banking as a bill payment.

Terms of Arrowwood Credit

- 1) Credit will only be granted to those members or non-members who have a good standing on the sale of all goods and services provided by the co-operative.
- 2) Customers who wish to use the Credit Facilities must make an application on the prescribed form and enter into a credit agreement with the Co-operative. All applicants must be approved by the credit committee. A waiting period should be expected while a credit history is checked, and approvals can be made.
- 3) Corporate applications require a **co-applicant**.
- 4) Corporate applications must provide a business identification number or corporation number on the application.
- 5) Any request for credit that exceeds **\$40,000** requires a personal guarantee.
- 6) Any request for credit that exceeds **\$50,000** requires board approval and must wait to the next board meeting to be approved.
- 7) All applications that request **\$100,000** or more credit must provide 2 years of financial statements.
- 8) Once this application is signed it becomes the: “**Credit Agreement**”
- 9) The Co-operative reserves the right to refuse credit to any applicant.
- 10) For any account not paid in full by the 30th/31st day of the month the statement is issued, purchases outstanding beyond these terms will be assessed a service charge at a rate of 2% per month or 24% per Annum. No interest charges will be reversed unless approved by the Board of Directors.
- 11) **Credit will not be extended beyond approved credit limits.** If you find that your credit limit does not cover your needs, you can request a credit limit increase to be approved with a credit check.
- 12) Any overdue account may be automatically suspended, and credit will not be re-issued until the account has been paid in full. Then after a 6-month waiting period, a new credit application will have to be approved in order to regain credit.
Management reserves the right to suspend credit privileges at any time.
- 13) Arrowwood Co-op, at its discretion, charges a handling fee of \$20.00 for any NSF cheques received.



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- 14) A signature on an invoice is required as "Proof of Receipt" on all invoices for goods and services charged to an account. The exception is bulk fuel deliveries.
- 15) The Co-operative will use at its discretion use of credit administration procedure to collect past due accounts. The following methods may be necessary: Letters of reminder, collection agency or court action. Fees will be paid by the members' equity.
- 16) Exceptions to the credit Policy require Approval by the Board of Directors.

PRINT NAME

SIGNATURE

DATE

ACCOUNT NUMBER: _____
(office use)