

# McCARTNEY

## PRODUCE LLC

### FRESH FRUITS & VEGETABLES

459 Culley Drive \* P.O. Box 219 \*Paris, TN

Phone (731) 642-2362 \*Fax (731) 642-6681

#### BUYERS CREDIT APPLICATION AND OPEN ACCOUNT AGREEMENT

Seller's Name: McCartney Produce LLC	Anticipated Monthly Purchases:
Buyer's Legal Name:	Terms: (COD until credit approved)
Additional Trade Name: (dba):	Business Phone: ( )
Location Address:	FAX #: ( )

Billing Address:	Tax Exempt: ( ) yes-attach cert. ( ) No
Type of Business:	Corporation ( ) Partnership ( ) LLC ( )
Date Business Established:	Proprietorship ( ) Limited Partnership ( )

In incorporated or LLC, state of incorporation or information:	Year:
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If Branch or Division, location of Home Office:	Federal Tax I.D.:
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Name of Owners, Partners, or Officers				
Name	Title	Residence Address	Home Phone	Social Sec. #

Name of Accounts Payable Representative:	Phone:	Fax:	Email:
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Name and location of any other business owned:

#### BANKING INFORMATION

Name of Bank	Branch
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Address	Phone ( )
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Checking Account #	Name of Bank Representative
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Savings Account #	
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Loan Account #	How is loan secured?
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Monthly payments \$	Balance \$
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**PRINCIPAL SUPPLIERS:\*\*\*\*please list food vendors; do not list beverage distributors\*\*\*\***

- 1.
- 2.
- 3.

Have you given any of the above suppliers a personal guaranty? Yes ( ) No ( ) If so, to whom?

Are purchase orders required? YES ( ) NO ( )

Building:	Leasing ( )	Buying ( )	Monthly Amt. \$:
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Name of Landlord/Mortgage

Is the buyer currently in a Bankruptcy Proceeding, or has the buyer filed Voluntary Bankruptcy, or had an Involuntary Insolvency Proceeding filed against it in the last 14 years? Are you currently a party to any lawsuit, or are there any outstanding judgments against the buyer? If the answer is yes to either, please explain on a separate sheet. YES ( ) NO ( )

#### TERMS AND CONDITIONS:

It is agreed the buyer will pay all invoices within terms (from invoice date) and agrees to all terms contained in invoices supplied by seller as may be amended from time to time. In the event payment is not timely made, the buyer also agrees to pay a time-price differential charge (service charge) of the lesser of 1 ½ % per month (18% per annum) or the maximum lawful rate on all overdue amounts, and to pay all collection costs incurred by seller in enforcement of the terms and conditions of this agreement, including court costs, actual reasonable attorney's fees and collection agency fees, within the standards of the industry, but not less than 25% of the unpaid amount of principal and accumulated service charge, all without relief from valuation and appraisal laws.

If legal action becomes necessary by either buyer or seller, the buyer agrees that this or any contemporaneous or subsequent agreement will be governed as to validity, interpretation, construction, effect and all other respects by law of the State of Tennessee. Buyer further agrees that in the event legal action becomes necessary by either buyer or seller, jurisdiction and preferred venue shall remain in Henry County in the State of Tennessee.

Buyer further agrees that any line of credit desired or approved is not a limitation of liability, and the undersigned expressly agrees that it will be responsible for valid charges in excess of a line of credit desired or approved.

Having obtained all necessary authority, the undersigned authorizes seller and its agents, attorneys and employees to investigate the credit standing, financial circumstances and responsibility of byer and all owners, partners, and/or officers listed and authorizes and instructs all persons having information concerning without limitation, authorization for seller and its agents, attorneys and employees to request, obtain, and use for all purposes which seller deems necessary, a copy of any credit bureau or consumer credit report for the entities/persons listed herein at any time.

*The perishable agricultural commodities listed on invoices are sold subject to the statutory trust authorized by section 5 (c) of the Perishable Agricultural Commodities Act 1930 (7 U.S.C. 499e(C)). The seller of these commodities retains a trust claim over these commodities, all inventories of food or other products derived from these commodities, and any receivable or proceeds from the sale of these commodities until full payment is received.*

All of the information supplied by the buyer is correct to the best of the knowledge of the undersigned, and the buyer understands that all good or services purchased from seller are subject to all terms and conditions contained in this credit application and agreement and all other terms and conditions contained on any of the seller's invoices.

COMPANY NAME:

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_____	_____	_____
Buyer Signature	Title	Date
_____	_____	
Print Name	Print Title	

**UNCONDITIONAL GUARANTY**

In consideration of the extension of credit to (debtor) by McCartney Produce. (creditor) and for good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, jointly and severally, "if applicable" guarantee the full and prompt payment when due, whether by acceleration or otherwise, of all past, present and future indebtedness, obligations and liabilities of the debtor to the creditor, whether direct or indirect, joint or several, absolute or contingent, including all costs of collections, interest, and attorney's fees (obligations).

The undersigned waives and acceptance of the Guaranty and further waives all notices and demands of any kind, including, but not limited to, all demands of payments and notices of nonpayment, presentment, protest and dishonor of any of the Obligations by the Debtor. The undersigned further waives all notices, and, specifically, hereby consents to any extensions of credit, acceleration, modifications, immaterial alterations, amendments or changes of term of any agreements concerning the Obligations, including, but not limited to, any extensions or renewals of the Obligations or change of the rate of interest therefrom and any notices, the acceptance of any partial payment or the release or transfer of any collateral for the payment of the Obligation.

The undersigned also waives any claim, right, or remedy which such guarantor may now have or hereafter acquire against the debtor that arises hereunder including, without limitation, any claim, remedy, or right of subrogation, reimbursement, exoneration, contribution, indemnification, or participation in any claim, right, or remedy of secured party against the debtor or any security which secure party now has or hereafter acquires, whether or not such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise.

Guarantor and Co-Guarantor, if applicable, authorizes creditor to investigate Guarantor's and Co-Guarantor's personal credit standing, financial circumstances and responsibility and authorizes and instructs all persons having information concerning Guarantor's or Co-Guarantor's credit standing, financial circumstances and responsibility to release such information to creditor, its agents, attorneys or employees. This includes, without limitation, authorization for seller and its agents, attorneys and employees to request, obtain, and use for all purposes which creditor deems necessary, a copy of any credit bureau or consumer credit report for the Guarantor and Co-Guarantor at any time.

This guaranty is a continuing guaranty of payment, and shall inure to the benefit of Creditor from the date hereon and shall remain in full force and effect until written notice of termination thereof has been received by Creditor by certified mail. Termination of the guaranty by the undersigned shall not affect any of the guarantor's obligations hereunder with respect to indebtedness incurred prior to the termination.

No delay on the part of the Creditor in exercising any of Creditor's options, powers or rights, or partial or single exercise thereof shall constitute a waiver thereof. All of the Creditor's rights are cumulative and alternative. Whenever possible, each provision of this guaranty shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this guaranty shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition without invalidating the remainder of the provision or the remaining portions of this guaranty. This guaranty shall inure to the benefit of the Creditor and its successors and assigns and shall be binding upon the successors and assigns, jurisdiction and preferred venue shall remain in Marion County, State of Indiana.

In Witness Whereof, this document is executed on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

_____	_____
Guarantor (personal signature only)	(co-guarantor (personal signature only)

_____	_____
Print Name	Print Name