



APPLICATION FOR OPEN ACCOUNT
CREDIT AGREEMENT AND SECURITY AGREEMENT
(Please type or print in ink)

Date: \_\_\_\_\_

Exact Full Legal Name of Firm
(no trade names) \_\_\_\_\_ ("Applicant")

Billing Address: \_\_\_\_\_
\_\_\_\_\_
City State Zip

Business Phone: ( ) \_\_\_\_\_

Fax Number: ( ) \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Federal ID Number: \_\_\_\_\_

Business Organization: \_\_\_\_\_ Corporation \_\_\_\_\_ LLC \_\_\_\_\_ Other: \_\_\_\_\_

State of Organization: \_\_\_\_\_ Organizational ID#, if any: \_\_\_\_\_

State of Chief Executive Office: \_\_\_\_\_

Applicant hereby makes application to United Seeds, Inc.; Omaha, Nebraska; for open account credit. Applicant hereby agrees to all of the credit terms and conditions set forth below.

Promise to Pay. In consideration of, and to induce the extension of credit hereunder by United Seeds, Inc., Applicant promises to pay United Seeds, Inc. all amounts coming due hereunder, including, but not limited to, obligations arising from the purchase of goods and services by Applicant from United Seeds, Inc., on this account, and all interest and other charges accruing thereon.

Finance Charges. Net amount of purchase is due and payable ten (10) days from date of invoice. A finance charge of 1.33% per month, or 16% per year, shall be applied to any balance remaining unpaid thirty (30) days after the original billing. Any account not paid within sixty (60) days after the original billing will be frozen and will be handled on a cash basis only.

Credit History. Applicant hereby authorizes United Seeds, Inc., to obtain a report on Applicant's credit history. Applicant further authorizes and releases the bank(s) and trade references identified by Applicant below to discuss Applicant's credit history and business reputation with United Seeds, Inc. Applicant further authorizes United Seeds, Inc., to run a UCC lien search on Applicant. United Seeds, Inc., is further authorized to periodically obtain updated credit reports and lien searches as long as Applicant's account remains open.

Special Terms. Applicant and United Seeds, Inc., may agree to special terms contrary to the above credit terms, but only if approved in writing by the management of United Seeds, Inc.

Termination. United Seeds, Inc., may at any time without notice to Applicant terminate Applicant's account for any reason.

To be completed by United Seeds, Inc.:

Application Approved \_\_\_\_\_
Application Declined \_\_\_\_\_

Special Terms \_\_\_\_\_
Reason for Rejection: \_\_\_\_\_

## **Security Agreement.**

(1) Grant of Security Interest. Applicant, as security for the obligations contained herein, hereby grants to United Seeds, Inc., a purchase-money security interest in the goods purchased by Applicant from United Seeds, Inc., pursuant to this agreement, together with the proceeds, products, increase, issue, accessions, attachments accessories, parts, additions, repairs, replacement and substitutes of, to and for all of the foregoing.

Applicant further grants to United Seeds, Inc., a security interest in the personal property of the Applicant wherever located, and now owned or hereafter acquired, including, but not limited to : (1) accounts, including health care insurance receivables, (2) chattel paper (tangible and electronic), (3) inventory, (4) equipment, (5) instruments, (6) investment property, (7) documents, (8) deposit accounts, (9) letter-of-credit rights, (10) general intangibles, including payment intangibles, (11) supporting obligations, and (12) to the extent not listed above as original collateral all the proceeds, products, increase, issue, accessions, attachments accessories, parts, additions, repairs, replacements and substitutes of, to and for all of the foregoing.

All property listed above in which a security interest is granted is herein called the "Collateral".

(2) Perfection of Security Interests. Applicant authorizes United Seeds, Inc., to file a financing statement describing the Collateral. Applicant agrees to execute any further documents, and to take any further actions reasonably requested by United Seeds, Inc., to evidence or perfect the security interests granted herein, to maintain the priority of the security interests, or to effectuate the rights granted to United Seeds, Inc., herein, including, but not limited to, obtaining control of deposit accounts, investment property, letter-of-credit rights and electronic chattel paper; marking of tangible chattel paper; and where applicable, obtaining the acknowledgment of third parties that they hold Applicant's collateral for the benefit United Seeds, Inc.

(3) Obligations. This security agreement secures the following: (1) Applicant's obligations under this credit application and this security agreement, (2) all of Applicant's other present and future obligations to United Seeds, Inc., (3) the repayment of (a) any amounts United Seeds, Inc., may advance or append for the maintenance or preservation of the Collateral and (b) any other expenditures that United Seeds, Inc., may make under the provisions of this security agreement or for the benefit of Applicant, (4) all amounts owed under any modifications, renewals or extensions of any of the foregoing obligations; (5) other amounts now or in the future owed by Applicant to United Seeds, Inc.; and any of the foregoing that arises after the filing of a Petition by or against Applicant under the Bankruptcy Code § 362 or otherwise.

(4) Governing Law. This agreement and any modifications hereto shall be subject to the laws of the State of Nebraska. This agreement is subject to the Uniform Commercial Code ("UCC"). Any term used in the UCC and not defined in this Security Agreement has the meaning given to the term in the UCC.

(5) Location, State of Organization and Name of Applicant. Applicant warrants that its chief executive office, state of organization and exact legal name are as set forth in the blanks above. Applicant agrees that it will not (a) merge into or consolidate with any other entity, or sell all or substantially all of its assets; (b) change the state of its organization; and (c) change its legal name without providing 30 days prior written notice to United Seeds, Inc.

(6) Default. Applicant shall be in default if Applicant fails to comply with any of the provisions of this credit application and security agreement, or if any of the information provided by Applicant on this credit application and security agreement is discovered by United Seeds, Inc., to be inaccurate or incorrect. Should Applicant be in default, Applicant will pay to United Seeds, Inc., all costs reasonably incurred by it for the purpose of enforcing its rights hereunder, including attorneys fees.

(7) Remedies Upon Default. If Applicant is in default, United Seeds, Inc., may pursue any remedy available at law or equity, including those available under the provisions of the UCC, to collect, enforce or satisfy any obligations then owing, whether by acceleration or otherwise. In addition, United Seeds, Inc., shall have the right to pursue any of the following remedies separately, successively or simultaneously:

(i) File suite and obtain judgment and, in conjunction with any action, United Seeds, Inc. may seek any ancillary remedies provided by law, including levy of attachment and garnishment;

(ii) Take possession of any Collateral not already in its possession without notice to Applicant and without legal process. Upon the demand of United Seeds, Inc., Applicant will assemble and make the Collateral available to United Seeds, Inc., as it may direct. Applicant grants to United Seeds, Inc., the right for this purpose, to enter into or on any premises where Collateral may be located; and

(iii) Without taking possession, sell, lease or otherwise dispose of the Collateral at public or private sale in accordance with the UCC.

Unless required by the UCC or other applicable law, United Seeds, Inc., is not required to provide notice, written or otherwise, to Applicant prior to the exercise any of the remedies provided for herein.

(8) Foreclosure Procedures.

a. No Waiver. No delay or omission by United Seeds, Inc., to exercise any right or remedy accruing upon any default shall: (a) impair any right or remedy, (b) waive any default or operate as an acquiescence to the default, or (c) affect any subsequent default of the same or of a different nature.

b. Notices. United Seeds, Inc., shall give Applicant such notice of any private or public sale as may be required by the UCC. No other notices are required.

c. Condition of Collateral. United Seeds, Inc., has no obligation to clean up or otherwise prepare the Collateral for sale.

d. No Obligation to Pursue Others. United Seeds, Inc., has no obligation to attempt to satisfy Applicant's obligations by collecting them from any other person liable for them and United Seeds, Inc., may release, modify or waive any collateral provided by any other person to secure any of the obligations, all without affecting the rights of United Seeds, Inc., against Applicant. Applicant waives any right it may have to require United Seeds, Inc., to pursue any third person for any of Applicant's obligations.

e. Compliance With Other Laws. United Seeds, Inc., may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral.

f. Warranties. United Seeds, Inc., may sell the Collateral without giving any warranties as to the Collateral. United Seeds, Inc., may specifically disclaim any warranties of title or the like. This procedure will not be considered adversely to affect the commercial reasonableness of any sale of the Collateral.

g. Sale on Credit. If United Seeds, Inc., sells any of the Collateral upon credit, Applicant will be credit only with payments actually made by the purchaser, received by United Seeds, Inc., and applied to the indebtedness of the Purchaser. In the event the purchaser fails to pay for the Collateral, United Seeds, Inc., may resell the Collateral and Applicant shall be credited with the proceeds of the sale.

h. Purchases by Secured Party. In the event United Seeds, Inc., purchases any of the Collateral being sold, United Seeds, Inc., may pay for the Collateral by crediting some or all of the obligations of the Applicant.

i. No Marshaling. United Seeds, Inc., has no obligation to marshal any assets in favor of Applicant, or against or in payment of any other obligation owed to United Seeds, Inc., by Applicant or any other person.

**Miscellaneous.** United Seeds, Inc., may assign its rights and interests under this agreement. Applicant waives and will not assert against United Seeds, Inc., except defenses which cannot be waived. Applicant may not assign its rights under this agreement.

**Severability.** Should any provision of this agreement be found to be void, invalid or unenforceable by a court or panel of arbitrators of competent jurisdiction, that finding shall only affect the provisions found to be void, invalid or unenforceable and shall not affect the remaining provisions of this agreement.

**Notices.** Any notices required by this agreement shall be deemed to be delivered when a record has been (1) deposited in any United States postal box if postage is prepaid, and the notice properly addressed to the intended recipient, (2) received by telecopy, (3) received through the Internet or (4) when personally delivered.

**Headings.** Section headings used in this Security Agreement are for convenience only. They are not a part of this Security Agreement and shall not be used in construing it.

**Rules of Construction, Integration and Modifications.**

a. No reference to "proceeds" in the security agreement authorizes any sale, transfer, or other disposition of the Collateral by the Applicant.

b. "Includes" and "including" are not limiting.

c. "Or" is not exclusive.

d. "All" includes "any" and "any includes "all".

e. This agreement is the entire agreement of the Application and United Seeds, Inc., concerning its subject matter.

f. Any modification to this agreement must be made in writing and signed by the party adversely affected.

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Signature of Applicant or authorized officer

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Title

# CREDIT REFERENCES

Please provide references below. Your application will not be approved without references

Name of Bank \_\_\_\_\_

Complete Address \_\_\_\_\_

Phone Number \_\_\_\_\_

Account No. \_\_\_\_\_

Contact Person \_\_\_\_\_

## Trade Reference #1

## Trade Reference #2

Name \_\_\_\_\_

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Phone Number \_\_\_\_\_

\_\_\_\_\_

Fax Number \_\_\_\_\_

\_\_\_\_\_

## Trade Reference #3

## Trade Reference #4

Name \_\_\_\_\_

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Phone Number \_\_\_\_\_

\_\_\_\_\_

Fax Number \_\_\_\_\_

\_\_\_\_\_

**PLEASE FORWARD TO:**

**UNITED SEEDS, INC.**  
**ATTN: DANIEL T AUSTIN**  
**PO BOX 27322**  
**OMAHA NE 68127**  
**FAX: (402) 331-1251**  
[daustin@unitedseeds.com](mailto:daustin@unitedseeds.com)

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## Electronic Invoicing

Please complete the following information for electronic invoicing.

Email Address \_\_\_\_\_

AP Contact Name \_\_\_\_\_

Phone Number \_\_\_\_\_



**GUARANTY**

In consideration of, and to induce the extension of credit by United Seeds, Inc., ("Creditor"), 7500 Burlington Street, P.O. Box 27322, Omaha, Nebraska 68127 to \_\_\_\_\_ ("Debtor"), the undersigned, jointly and severally, unconditionally and personally guaranty the prompt, faithful And full payment of all present and future obligations and indebtedness of any kind from Debtor to Creditor, Including, without limitation, obligation arising from the purchase of goods and services by Debtor from Creditor On account, and all interest and other charges thereon.

To the extent it would not otherwise impair any rights or priorities of Creditor, to further assure payment by Debtor and by the undersigned, the undersigned hereby assign to Creditor all sums now or hereafter owing By Debtor to the undersigned or to any of them, if more than one, including all security therefore, and hereby Subordinate all such sums to the payment of all obligations of Debtor to Creditor.

The maximum principal amount subject to this Guaranty at one time shall be \$ \_\_\_\_\_

The undersigned hereby waives all notices of default, notices of right to cure, demands and the like except as May be required by the Uniform Commercial Code or other law.

\_\_\_\_\_  
Guarantor  
  
Address      \_\_\_\_\_  
                  \_\_\_\_\_  
                  \_\_\_\_\_

\_\_\_\_\_  
Guarantor  
  
Address      \_\_\_\_\_  
                  \_\_\_\_\_  
                  \_\_\_\_\_