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# PERSONAL CREDIT APPLICATION

Southland Co-Operative Ltd.

409 Centre St Box 490

Assiniboia SK S0H 0B0

Phone: (306) 642-3347 Fax: (306) 642-3390

Email: credit@southlandco-op.ca

### APPLICANT

MEMBERSHIP # \_\_\_\_\_ S.I.N. \_\_\_\_\_ DATE OF BIRTH (MM/DD/YYYY) \_\_\_\_\_

FIRST NAME \_\_\_\_\_ LAST NAME \_\_\_\_\_ INITIAL(s) \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ PROVINCE \_\_\_\_\_ POSTAL CODE \_\_\_\_\_

PHONE NUMBER \_\_\_\_\_ CELL NUMBER \_\_\_\_\_

MARRIED  SINGLE  OTHER

NUMBER OF DEPENDANTS \_\_\_\_\_ EMPLOYER \_\_\_\_\_

MONTHLY NET INCOME \_\_\_\_\_ LENGTH OF EMPLOYMENT \_\_\_\_\_

SUPERVISOR/CONTACT \_\_\_\_\_ BUSINESS PHONE NUMBER \_\_\_\_\_

### SPOUSE/CO-APPLICANT

NAME \_\_\_\_\_ S.I.N. \_\_\_\_\_

DATE OF BIRTH (MM/DD/YYYY) \_\_\_\_\_ EMPLOYER \_\_\_\_\_

MONTHLY NET INCOME \_\_\_\_\_ LENGTH OF EMPLOYMENT \_\_\_\_\_

SUPERVISOR/CONTACT \_\_\_\_\_ BUSINESS PHONE NUMBER \_\_\_\_\_

BANK OR CREDIT UNION \_\_\_\_\_ BANK ADDRESS \_\_\_\_\_

HOME FINANCED BY \_\_\_\_\_ ESTIMATED VALUE \_\_\_\_\_

AMOUNT OWING \_\_\_\_\_ MONTHLY PAYMENT/RENT \_\_\_\_\_

### OTHER CREDIT (LOANS, CREDIT CARDS, ETC.)

| NAME OF CREDITOR | AMOUNT OWING | MONTHLY PAYMENT |
|------------------|--------------|-----------------|
|                  |              |                 |
|                  |              |                 |
|                  |              |                 |
|                  |              |                 |

AMOUNT OF CREDIT REQUESTED (ON A MONTHLY BASIS) \$

DEPARTMENT(s) CREDIT REQUESTED AT: (Check all that apply)

AGRO

CARDLOCK\*

HOME CENTRE

BULK PROPANE

BULK PETROLEUM

FARM SUPPLY

\* Please fill out CARDLOCK CARDHOLDER APPLICATION FORM - Failure to do so will result in delay of processing your credit application.

**CONSENT TO SEND INFORMATION BY EMAIL AS PER CANADA'S ANTI-SPAM LAW**

We are now able to provide monthly charge account statements and invoices via email. Please check the items you authorize the Discovery Coop to send to the email address you specified below and please initial for your consent.

Monthly Statements of Account **(Mandatory)**

Cardlock Monthly Invoices **(Mandatory)**

Agro and Farm Supply Receipts

EMAIL ADDRESS: \_\_\_\_\_

INITIAL: \_\_\_\_\_

**CREDIT POLICY**

**Accommodation Credit:** Accounts are due and payable when rendered. Interest at a rate of 24% per annum will be charged on the last day of the month following date of purchase (i.e., purchased in June; interest will be charged the last day of July).

**Returned Cheques:** There is a \$25.00 charge for each returned cheque. Any member who has 2 cheques returned in each of 2 consecutive months may have his/her cheque cashing privileges suspended.

**AGREEMENT**

I/We, the undersigned certify that the above information is true. I/We understand that the Co-op may accept or reject this application. If this credit application is accepted, I am/We are bound by the Co-op's 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 Credit Agreement and Statement of Disclosure. 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).

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ at \_\_\_\_\_ in the province of Saskatchewan.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Title/Occupation

\_\_\_\_\_  
Co-applicant Signature

\_\_\_\_\_  
Title/Occupation

# Credit Agreement and Statement of Disclosure

**(Retain for your records)**

In consideration of the Co-op accepting your credit application, which forms part of this agreement, and opening an account in your name and to the co-applicant/s, you agree to the credit terms set out below.

## 11. Types of Credit Account

(1) Under a charge account, credit is extended for new purchases (i.e. a purchase not shown on a previous statement) to the Due Date shown on the statement. No interest is charged on new purchases when the Co-op receives payment in full by the Due Date. Under a dating account, credit is extended for new purchases beyond 30 days to the Due Date shown on the statement. No interest is charged on the purchases recorded in a dating account. When due, the purchases in the dating account are transferred to the charge account and interest is charged at the interest rate on the charge account if the amount transferred is not paid on or before the Due Date.

(2) The Co-op has the right to cancel your credit accounts at any time, including, without limitation, upon your death or if you become bankrupt or insolvent.

(3) Upon cancellation, you will pay your accounts in full despite the cancellation of any rights and privileges under this agreement.

(4) You may make enquiries about your accounts by contacting the Co-op during its ordinary business hours.

## 2. Credit Limit

(1) The Co-op will advise you of your credit limit (the "Limit") by letter or in your first statement after acceptance of your credit application. The Limit may be increased or decreased at any time by the Co-op. The change will be disclosed in the next statement following the change. You hereby request any increase to the Limit at any time for which you may qualify.

(2) You agree not to make purchases on your accounts where the amount of the purchase plus any balance then outstanding would in total exceed the Limit unless the Co-op, in its sole discretion, permits you to exceed the Limit, in which case the terms set out in this agreement apply to those amounts in excess of the Limit.

## 3. Billing

(1) The Co-op will send you a statement every month for purchases that have been made under your accounts during the previous month, and for any previous unpaid balance. Co-applicants will not receive statements.

(2) Where anyone authorized by you signs a receipt or you or anyone authorized by you gives your account number to make a purchase, you will be liable to pay as if the sales receipt was signed by you.

(3) If you do not notify the Co-op of an error or omission in your statement of account within 30 days of the statement date, you agree that the statement is considered conclusively to be correct.

(4) Any adjustment made by means of a credit voucher will be credited to you, but until the time the credit voucher is granted and recorded, you are responsible to pay the amount to which it relates to the Co-op in accordance with this agreement.

## 4. Interest and Payment

(1) You agree to perform promptly all your obligations under this agreement.

(2) You agree to pay the amount due in full on or before the due date appearing on each statement sent by the Co-op to you.

(3) You have the right to prepay the entire balance in full or in part without charge.

(4) You agree to pay interest to the Co-op on all past due amounts at the annual rate of 24%, both before and after demand, default and judgement. This is the annual percentage rate on the charge account. This interest is added to the charge account and forms part of the amount due. This interest will bear interest on your next monthly statement (monthly compounding) if the amount due on the statement is not paid in full on or before the due date.

(5) Payments will be applied by the Co-op in the following order: previously billed interest and purchases, interest and purchases shown on current statement, interest and purchases to be billed.

(6) You agree you are liable for the entire outstanding balance of your accounts despite any variation of interest terms by the Co-op.

(7) In addition to the amounts otherwise payable under this agreement, you agree to pay the Co-op its charge for each cheque received by the Co-op from you that is subsequently dishonoured.

(8) Payments must be made only by cash, cheque, online banking or debit card, or by other arrangement authorized by the Co-op.

## 5. Default

(1) You will be in default if any or the following occurs:

(a) you do not make a payment when due;

(b) a bankruptcy proceeding is filed by or against you or you are the subject of receivership or insolvency proceedings or any of your assets are seized;

(c) you have made a false or misleading representation on your Credit Application;

(d) you die;

(e) your account is at Collections;

(f) you breach any of your other agreements in this agreement;

(g) if the Co-op has reasonable cause to believe your ability to perform your obligations under this agreement, including making timely payments, is impaired.

(2) Upon your default, the Co-op has the remedies in this agreement and at law. The Co-op may immediately suspend or cancel your privilege to obtain credit. The outstanding balance in your accounts will become due and payable ten days from the date the Co-op's written notice of the default or other event is sent to you.

(3) You agree to pay all reasonable expenses, costs and disbursements, including fees as between a solicitor and his or her own client, which may be incurred by the Co-op in the enforcement of its rights under this agreement.

(4) You agree that taking of a judgment against you will not operate as a merger or your promise to pay, or affect the right of the Co-op to collect interest at the rates notified to you from time to time on any amounts owing to the Co-op under this agreement or on the judgement.

**6. Cancellation.** You may cancel this agreement at any time by written notice.

**7. Amendments.** The Co-op may amend the provisions of this agreement including the interest rate by giving written notice to you of the change. The Co-op will notify you in writing of the amendment, which may be by notice on your statement. The amendment will be effective 30 days, or such greater time period as may be required by applicable laws, after the date notice is given. Unless you cancel your credit accounts within that notice period, the amendment(s) will be binding on you.

**8. Notices.** Any notice required or permitted to be given to you under the terms of this agreement is sufficiently given if shown on your statement or if sent by email or mail to the latest address contained in the Co-op's files. Unless otherwise provided in this agreement or by law, any notice so given will be considered to have been received by you on the 7th day after the date on which it was emailed or mailed. You agree to notify the Co-op promptly of any change of address. Notice to you or to a co-applicant is considered notice to all.

## 10. Co-applicants

(1) Where a co-applicant signed the credit application with you, the terms of this agreement bind each or you and apply with whatever changes or grammar are necessary.

(2) Where there are co-applicants, you agree that your liability for all amounts payable under the terms of this agreement is joint and individual, which means you are liable both individually and together for all amounts charged to the accounts.

## 11. Miscellaneous

(1) You grant to the Co-op a security interest in any and all merchandise purchased from the Co-op (the "Merchandise") to secure payment to the Co-op for all debts, charges and liabilities, present and future, at any time owing by you in connection with your accounts. If for any reason you do not make payments on time or pay any other amounts due to the Co-op in the manner provided in this agreement, in addition to all other rights and remedies available at law or in equity, the Merchandise may be repossessed to the extent permitted by law. Where permitted by law, you waive your right to receive copies or any financing statement, financing change statement or verification statement relating to this agreement.

(2) If any part of this agreement is contrary to law or found inoperative by any court, that part is ineffective without invalidating the other parts or this agreement.

(3) This agreement will be governed by the laws of the Province in which the Co-op is situated.

(4) You acknowledge receipt or a copy of this agreement at the time of signing the Personal or Commercial Credit Application, and before the extension of any credit or the use of the accounts.