



**BOISE**

PO Box 45120  
Boise, Idaho 83711  
208-376-3981 (phone)

**IDAHO FALLS**

1395 Enterprise  
Idaho Falls, Idaho 83402  
208-522-0800 (phone)

## CREDIT APPLICATION

Date of Application: \_\_\_\_\_

Registered Business Name (Individual Name if Sole Proprietor) \_\_\_\_\_ Phone Number \_\_\_\_\_

Billing Address \_\_\_\_\_ Fax Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Accounts Payable Contact Name \_\_\_\_\_

Shipping Address \_\_\_\_\_ Accounts Payable Telephone Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ EIN (Employer Identification Number) \_\_\_\_\_

Business is a:  Corporation  LLC  Partnership  Individual (Sole Proprietor)

State of Formation: \_\_\_\_\_ Date Established: \_\_\_\_\_

### BUSINESS INFORMATION

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

Name \_\_\_\_\_ Address \_\_\_\_\_ Title \_\_\_\_\_

### FINANCIAL INFORMATION

Name of Bank \_\_\_\_\_ Account Representative \_\_\_\_\_

Bank Address \_\_\_\_\_ Phone Number \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Account Number \_\_\_\_\_

### REFERENCES – Please complete the attached reference sheet

# CUSTOMER CREDIT REFERENCES

## REFERENCE #1

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

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

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

## REFERENCE #2

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

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

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

## REFERENCE #3

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

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

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

## Credit Application Terms and Conditions

1. By signing below, the undersigned customer ("Customer") hereby certifies that all information completed by Customer herein is complete, true and correct. In the event GPC extends credit to Customer, Customer, in consideration of said credit, agrees to the credit terms and conditions set forth herein (the "Credit Agreement"). Customer agrees to notify Grasmick Produce Co., Inc. ("GPC") promptly, in writing, of any substantive changes in the information provided, including, without limitation, any changes in ownership.

2. Customer shall pay all invoices when due in accordance with the terms set forth on the invoices and shall also pay all interest due on any overdue balance. Customer acknowledges that GPC may change its payment terms from time to time without notice, provided the payment terms are identified on Customer's invoices. All payments are due within thirty (30) days of invoice date, unless otherwise agreed to in a writing signed by GPC.

3. If Customer fails to pay any invoice within ten (10) days after its due date, (i) Customer's account shall be deemed past-due and Customer shall pay GPC a late charge in the amount of five percent (5%) of the past due balance and (ii) the past-due balance shall thereafter bear interest at the five percent (5%) per month until all payments due on Customer's account are paid and current. All payments hereunder shall be applied first to fees and costs, charges, late charges, attorneys' fees and costs, if any, then to interest, and then to invoices beginning with the earliest in date to the most recent.

4. Customer acknowledges and agrees that a fee in the amount of \$35.00 fee will be assessed on any received checks that are returned due to insufficient funds. Customer further agrees that any such fee shall be added to Customer's balance and that interest shall accrue on the same.

5. Customer shall submit all billing disputes to GPC, in writing, no later than five (5) days following the date of billing. Any billing not challenged by Customer within said period shall be deemed accepted by Customer and shall thereafter not be subject to dispute by Customer.

6. If Customer fails to abide by this Credit Agreement, or if GPC, in its absolute discretion, determines that Customer will be unable to pay amounts due and owing, GPC may, in its sole discretion, revise the credit terms extended to Customer or otherwise suspend service hereunder, provided GPC shall provide Customer prior written notice of the same at the email address specified below. Following the provision of said notice, all services and products will be provided to Customer on a C.O.D. basis.

7. By signing below, Customer authorizes GPC to obtain financial information from the credit references identified herein. Customer further authorizes (i) GPC to obtain credit reports in connection with the Credit Application and (ii) the credit and bank references listed in the Credit Application, to release to GPC, on a continuing basis, any other financial information required by GPC to make its credit decisions. Customer hereby waives its rights to privacy with respect to all applicable privacy laws.

8. The terms set forth in this Credit Agreement constitutes the entire agreement between the parties related to the subject matter hereof and may be modified only by a writing signed by both parties. Any provision of this Credit Agreement that shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and the remaining provisions hereof shall remain in full force and effect. The failure of a party to insist upon strict performance of any of the covenants and agreements set forth herein shall not be construed to be a waiver or relinquishment of any such covenant or agreement, but the same shall be and remain in full force and effect.

9. This Credit Agreement shall be construed and interpreted in accordance with the laws of the State of Idaho, without regard to the application of conflicts of law principles. The exclusive venue and jurisdiction for disputes arising out of or relating to this Credit Agreement shall be in the state or federal courts located in Ada County, Idaho. Customer hereby irrevocably and unconditionally submits to the personal jurisdiction of such courts.

10. If GPC brings suit against Customer for damages on account of the breach of a covenant, representation or warranty contained in this Credit Agreement or otherwise related to Customer's account, GPC shall be entitled to recover from Customer, GPC's reasonable attorneys' fees and costs incurred in any such action or in any appeal from such action, in addition to the other relief to which GPC is entitled.

11. Customer acknowledges that this Credit Application shall not be deemed accepted or approved by GPC until the owners of Customer execute and deliver to GPC, a personal guaranty of the obligations of Customer in the form attached hereto.

Customer Name (Please Print): \_\_\_\_\_

Customer Authorized Signatory Name (Please Print): \_\_\_\_\_

Customer Authorized Signatory Signature: \_\_\_\_\_

Customer Authorized Signatory Email: \_\_\_\_\_

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## CONTINUING GUARANTY

This Continuing Guaranty ("Guaranty") is entered into effective as of the date set forth ("Effective Date") in connection with that certain open account customer set forth below, ("Account") between the undersigned guarantor ("Guarantor") in favor of Grasmick Produce Co., Inc., an Idaho corporation ("GPC"). All capitalized terms in this Guaranty shall have the meanings set forth in that certain Credit Application executed by Account.

The undersigned Guarantor, in order to induce GPC to extend credit to Account as set forth in the Credit Application and to continue to extend credit to Account thereunder, hereby agrees, covenants, represents and warrants to GPC as follows:

1. **Guaranty.** Guarantor absolutely and unconditionally guarantees to GPC the timely payment and performance of Account's obligations under the Credit Agreement and any extensions, renewals, or modifications of the Credit Agreement. If Account shall default at any time in the payment of any sums, fees, costs, interest, penalties or charges under the Credit Agreement (collectively, the "Obligations"), Guarantor shall, on demand by GPC, fully and promptly pay all Obligations due under the Credit Agreement and all damages that may arise in consequence of Account's failure to perform its obligations under the Credit Agreement. In addition, Guarantor shall, on demand by GPC, pay to GPC all sums due to GPC, including, without limitation, all interest on past due obligations of Account, costs advanced by GPC, damages, and all expenses (including, without limitation, reasonable attorneys' fees and costs) that may arise in consequence of Account's default. This Guaranty is an absolute guaranty of payment and performance and not of collection.

2. **Independent Obligations.** The obligations of Guarantor under this Guaranty are independent of the obligations of Account. A separate action may, at GPC's option, be brought and prosecuted against Guarantor, whether or not any action is first or subsequently brought against Account, or whether or not Account is joined in any action, and Guarantor may be joined in any action or proceeding commenced by GPC against Account arising out of, in connection with, or based upon the Credit Agreement. Guarantor waives any right to require GPC to proceed against Account or to proceed against or to pursue any remedy whatsoever which may be available to GPC before proceeding against Guarantor.

3. **Definition of Account and Credit Agreement.** For purposes of this Guaranty and the obligations and liabilities of Guarantor, (a) the term "Account" shall be deemed to include any and all locations owned or otherwise operated by Account that purchase good and services from GPC, and (b) the term "Credit Agreement" shall mean the Credit Agreement as the same may be amended, altered, modified and/or extended from time to time.

4. **No Release.** Guarantor's obligations hereunder are personal to Guarantor and Guarantor shall not be released or affected by a permitted assignment of the Credit Agreement, whether or not such assignment Agreement was approved by GPC.

5. **Waiver.** Guarantor unconditionally waives to the fullest extent permitted by law, and agrees not to assert or take advantage of, any of the following, and agrees that none of the following shall impair in any way the obligations of Guarantor under this Guaranty:

(a) modification, amendment, renewal, extension, or waiver of the Credit Agreement, any obligations or rights thereunder, including, without limitation, any change in the time, manner, place of payment or any other term of the Credit Agreement;

(b) actions or notices which may be required by any applicable law, ordinance, rule or regulation to preserve any rights of GPC against Account, Guarantor or any party obligated in connection with the Credit Agreement including, without limitation, presentment, protest, notice of protest, dishonor, nonpayment, nonperformance or acceptance, or notice of any matter

regarding Account or the Credit Agreement; or demand for payment or performance, to Account, Guarantor or any other party obligated in connection with the Credit Agreement;

(c) any right or power of Account or any other person to assert any claim or defense as to the genuineness, regularity, validity or enforceability of the Credit Agreement;

(d) the defense of the statute of limitations or lack of consideration in any action under this Guaranty or the Credit Agreement; and

(e) any defense based on any act or an election of remedies by GPC which destroys or otherwise impairs the subrogation rights of Guarantor or the right of Guarantor to proceed against Account. Guarantor specifically acknowledges that the Obligations shall be prior to any claim that Guarantor may currently have, or may acquire in the future, against the Account.

6. Notices. All notices, demands and other communications with, to, from or upon the Guarantor and the GPC required or permitted hereunder shall be in writing, sent via certified mail return receipt requested, addressed to the parties at their respective addresses as follows: (a) with respect to GPC, to the address identified below; and (b) with respect to Guarantor at the notice address identified below; or (c) as to either, at such other address as shall be designated in a written notice to the other complying with the terms of this Section. All such communications shall be deemed effective upon receipt or refusal to accept delivery.

7. Attorneys' Fees. If GPC brings suit to enforce or interpret this Guaranty or the Credit Agreement, or for damages on account of the breach of a covenant, representation or warranty contained in this Guaranty or in the Credit Agreement, GPC shall be entitled to recover from Guarantor GPC's reasonable attorneys' fees and costs incurred in any such action or in any appeal from such action, in addition to the other relief to which GPC is entitled, together with interest thereon at the a rate of eighteen percent (18%).

8. Joint and Several. If two or more individuals or entities are identified below as "Guarantor," or if two or more individuals or entities otherwise execute a separate Continuing Guaranty on behalf of Account in substantially this same form, then they shall be jointly and severally liable for all obligations of Guarantor herein and hereunder.

9. Miscellaneous. The foregoing constitutes the entire agreement between the parties related to the subject matter hereof and may be modified only by a writing signed by both parties. Titles or captions to sections of this Guaranty are not a part of this Guaranty and shall have no effect upon the construction or interpretation of any part hereof. Any provision of this Guaranty that shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and the remaining provisions hereof shall remain in full force and effect. The failure of a party to insist upon strict performance of any of the covenants and agreements of this Guaranty shall not be construed to be a waiver or relinquishment of any such covenant or agreement, but the same shall be and remain in full force and effect. No remedy granted to GPC is intended to be exclusive of any other available remedies, but each and every remedy ranted under this Guaranty shall be cumulative and shall be in addition to every other remedy given under this Guaranty existing now or in the future at law or in equity. This Guaranty shall be construed and interpreted in accordance with the laws of the State of Idaho, without regard to the application of conflicts of law principles. The exclusive venue and jurisdiction for disputes arising out of or relating to this Guaranty shall be in the state or federal courts located in Ada County, Idaho. Guarantor hereby irrevocably and unconditionally submits to the personal jurisdiction of such courts. Time is of the essence of this Guaranty.

10. Duration/Unconditional. Guarantor's obligations under this Guaranty are effective without the necessity of any acceptance by Seller and shall continue in full force and effect until all of the Obligations have been paid or performed in accordance with their terms.

Guarantor has executed this Guaranty on the date listed below.

*[Signature Pages On Next Page]*

**Guarantor:**

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

\_\_\_\_\_  
Name (Please Print)

Address: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_

**Guarantor:**

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

\_\_\_\_\_  
Name (Please Print)

Address: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_