



Michigan Milk Producers Association
 41310 Bridge Street * P.O. Box 8002 * Novi, MI 48376-8002
 Phone: (248) 474-6672 Fax: (248) 474-0924

COMMERCIAL APPLICATION FOR CREDIT

Legal Name		Telephone Number	
Trade Name (DBA)		Fax Number	
Billing Address	City	State	Zip Code
Shipping Address	City	State	Zip Code
Parent Company Name & Address	Relationship to Parent:	Subsidiary	Branch Division
Legal Entity Type:	C-Corporation S-Corporation LLC	Partnership LLP	Proprietorship
Type of Business		Website Address	
Year Established	Date of Incorporation	Tax ID Number	Sales Tax Exempt Yes or No
Chief Financial Officer	Email Address	DUNS Number	
Purchasing Agent	Email Address	Accounts Payable Contact	Email Address

EMAIL ADDRESS FOR DELIVERY OF INVOICES: _____

ACTIVE TRADE CREDIT REFERENCES			
COMPANY NAME	MAILING ADDRESS	PHONE/FAX NUMBER	CONTACT

BANK CREDIT REFERENCES			
BANK NAME	BANK OFFICER NAME	PHONE/FAX NUMBER	ACCOUNT NUMBER

FINANCIAL INFORMATION			
Statement Date:		Total Annual Sales:	
Current Assets:		Current Liabilities:	
Total Assets:	Total Liabilities:	Net Worth:	

PLEASE ATTACH A COPY OF YOUR MOST RECENT FINANCIAL STATEMENT

Return both pages of Commerical Application for Credit to schmandt@mimilk.com
 Cheryl Schmandt, Director of Credit & Risk Management:

TERMS AND CONDITIONS OF CREDIT

In consideration of Michigan Milk Producers Association ("MMPA") considering Applicant's application for credit, the Applicant agrees as follows:

1. Authority. The undersigned represents and warrants that (a) he or she is duly authorized by the Applicant to sign this credit application and terms and conditions, and (b) has full authority to bind Applicant.
2. Business Purpose. Applicant represents and warrants to MMPA that it is seeking credit from MMPA solely in connection with its valid business activities, and accordingly any and all extensions of credit by MMPA to Applicant shall be for valid business purposes and shall constitute commercial loans. Applicant represents and warrants that it is not seeking credit from MMPA for personal, non-business purposes.
3. Accuracy of Information. Applicant certifies that all information contained herein is true and correct. Applicant agrees to notify MMPA in writing of any change in the information disclosed on this Application, including without limitation (i) any change of ownership, (ii) the name of the business or structure of the business under which credit is established.
4. Consent to Perform Due Diligence. Applicant grants permission to MMPA to obtain independent credit reports on Applicant and any of its affiliates, and to obtain credit reports and other information from Applicant's credit references and banks listed on the face of this application ("Credit References"). Applicant waives any objections to MMPA engaging in such actions, and hereby authorizes and directs each of its Credit References to release and disclose to MMPA any and all information requested by MMPA to determine Applicant's creditworthiness.
5. Credit Discretionary. Should credit availability be granted by MMPA, all credit shall be extended at the sole discretion of MMPA, and MMPA may increase, decrease or terminate any credit availability at any time within its sole discretion.
6. Payment. Applicant agrees to pay all invoices promptly and to comply with all credit terms that are established by MMPA and stated on MMPA invoices. Applicant agrees that its payment obligation to MMPA is absolute, waives any right of setoff, self-help remedy, and similar rights or claims. Applicant acknowledges and agrees that Applicant shall resolve claims of defect, if any, through negotiation with MMPA, litigation, or arbitration as required herein or in other order documents between MMPA and Applicant.
7. Default. The occurrence of any of the following events will be deemed to be an "Event of Default" under all credit arrangements between MMPA and Applicant, all of which shall be cross-defaulted: (a) the nonpayment of any amount when due; (b) any material adverse change in any Obligor's business, assets, operations, financial condition or results of operations, (c) any Obligor's (as defined below) default or breach of any other agreement with MMPA, including without limitation any document that now or in the future evidences or secures any debt, liability or obligation of any Obligor to MMPA; (d) the filing by or against any Obligor of any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or similar proceeding (and, in the case of any such proceeding instituted against any Obligor, such proceeding is not dismissed or stayed within 30 days of the commencement thereof, provided that MMPA shall not be obligated to advance any additional funds to Applicant during such period); (e) any assignment by any Obligor for the benefit of creditors, or any levy, garnishment, attachment or similar proceeding is instituted against any property of any Obligor held by or deposited with MMPA; or (f) any Obligor ceases doing business as a going concern. As used in this paragraph, the term "Obligor" means Applicant and any person or entity providing collateral support for, the Applicant's obligations to MMPA now or in the future.
8. Remedies Upon Default. Upon the occurrence of an Event of Default:
 - a. in the case of any Event of Default described in Paragraph 7(a), in addition to any interest or credit charges, the Applicant shall pay to MMPA periodic service charges at the rates established by MMPA and then in effect, as modified by MMPA from time to time ("Service Charges"), presently fifteen percent (15%) per annum;
 - b. if: (i) any Event of Default described in Paragraph 7(a) remains uncured for 10 days, or (ii) any Event of Default described in Paragraphs 7(b) or 7(c) remains uncured (if capable of being cured) for thirty (30) days after written notice from MMPA, then MMPA may accelerate and declare immediately due and payable any and all amounts owing by Applicant to MMPA;
 - c. upon the occurrence of any Event of Default described in Paragraphs 7(d) through 7(f), any and all amounts owing by Applicant to MMPA shall be automatically accelerated and shall become immediately due and payable.

In addition to the foregoing remedies, MMPA may exercise from time to time any of the rights and remedies available under any order, acceptance, agreement, guarantee, or other document by which any Obligor is bound, or under applicable law. The Applicant agrees that the Service Charges are reasonable forecasts of just compensation for anticipated and actual harm incurred by MMPA, and that the actual harm incurred by MMPA cannot be estimated with certainty and without difficulty. In the event an Service Charge, interest charge, or other cost of financing is determined to violate any law establishing a maximum rate of interest or other exceed legal limits, the rates shall be reduced to the maximum legally permissible rate, which Applicant shall remain obligated to pay to MMPA.

9. Modification of Credit Terms and Conditions. MMPA may modify its credit terms, including its Service Charges, and interest rates charges, from time to time in its discretion. Only MMPA's credit terms and conditions shall apply. Any purchase order, acceptance, confirmation, or other document sent by Applicant to MMPA that states or purports to impose additional or differing credit terms from the terms established by MMPA from time to time, shall be deemed proposals for modifications of MMPA's credit terms, to which notice of objection is hereby given, and the Applicants proposed terms shall not become part of any contract between Applicant and MMPA without MMPA's express written assent thereto. No other credit terms and conditions and no change to MMPA's credit terms and conditions shall be acceptable unless agreed to in writing by MMPA.
10. Costs of Collection. Applicant expressly agrees that it shall be liable for and pay all attorneys' fees, collection costs and fees, court costs and fees, and other expenses associated with collecting amounts due and payable from Applicant to MMPA, whether or not incurred as a result of litigation, including but not limited to attorneys' fees and costs resulting from a default under the Application.
11. Applicable Law. The application, these terms and conditions, and all subsequent contracts between MMPA and Applicant now or in the future, shall be governed by, construed and enforced in accordance with the laws of the State of Michigan, without giving effect to conflict of law principles.
12. Dispute Resolution. All actions or proceedings arising from or related to this Agreement shall be brought in a state court of competent subject matter jurisdiction in Oakland County, Michigan, or in the federal courts of competent subject matter jurisdiction in the Eastern District of Michigan, Southern Division. Each party expressly and irrevocably consents to personal jurisdiction and venue in such courts, and agrees not object to such jurisdiction or venue on the ground of forum non conveniens or otherwise.

APPLICANT WAIVES THE RIGHT TO A TRIAL BY JURY OF ANY MATTERS ARISING OUT OF OR RELATED TO CREDIT ISSUED BY MMPA TO APPLICANT, INCLUDING WITHOUT LIMITATION THE COLLECTION OF ANY AMOUNTS DUE TO MMPA, OR OTHERWISE RELATED TO THE TRANSACTIONS CONTEMPLATED HEREBY.

Authorized Applicant Signature

Title

Date