

CREDIT APPLICATION

AND ACCOUNT AGREEMENT/DISCLOSURE STATEMENT

Please complete fully the form below and sign to ensure prompt processing.

PERSONAL INFORMATION – PLEASE APPEND COPY OF DRIVER’S LICENSE OR BIRTH CERTIFICATE

APPLICANT’S FIRST & LAST NAME

DATE OF BIRTH

ADDRESS

CITY

PROVINCE

POSTAL CODE

HOME PHONE NUMBER

CELL PHONE NUMBER

FAX NUMBER

EMAIL ADDRESS

BUSINESS NAME (TRADE STYLE NAME)

HST#

TYPE OF BUSINESS: ☐ SOLE PROPRIETOR ☐ PARTNERSHIP ☐ CORPORATION*

NAME(S) & ADDRESS(ES) OF **PARTNER(S)** (FOR ADDITIONAL NAMES, PLEASE APPEND SEPARATE SHEET)

NAME(S) & ADDRESS(ES) OF **SHAREHOLDER(S)** (FOR ADDITIONAL NAMES, PLEASE APPEND SEPARATE SHEET)

\$

CLOSEST MASTERFEEDS LOCATION

SPOUSE’S FIRST & LAST NAME

REQUESTED CREDIT LIMIT AMOUNT (IF \$50,000 OR MORE, RECENT FINANCIAL STATEMENTS MAY BE REQUIRED)

FARM INFORMATION

NUMBER OF YEARS YOU HAVE FARMED

NUMBER OF YEARS AT THIS LOCATION

NUMBER OF ACRES OWNED

NUMBER OF ACRES RENTED

SIZE OF OPERATION

TYPE OF OPERATION: ☐ BEEF CATTLE ☐ DAIRY CATTLE ☐ HOGS ☐ POULTRY ☐ OTHER

**For corporate applicants, personal guarantees from directors and/or shareholders may be required.*

BANK REFERENCE – PLEASE APPEND VOID CHEQUE

BANK NAME		ACCOUNT MANAGER'S NAME
ACCOUNT NUMBER	TRANSIT NUMBER	
BRANCH ADDRESS		
CITY	PROVINCE	POSTAL CODE
PHONE NUMBER	FAX NUMBER	

TRADE REFERENCES

1.	NAME	
	ADDRESS	PHONE NUMBER
2.	NAME	
	ADDRESS	PHONE NUMBER

NOTE: This Credit Application contains an authorization to conduct credit checks and to share and exchange personal information. Please carefully read ALL of the terms on pages 2 and 3.

I/We (individually or collectively) hereafter "I," "me," "my" or "the Applicant" and in the case of more than one Applicant, each is jointly and severally liable and where the context so admits, each reference in this Agreement to "Applicant" shall include reference to any one or more or all such persons and the acts or omissions of and such persons shall bind all of them, and it is agreed any Applicant may give instructions regarding this account without the agreement of any other person.

I hereby apply to Masterfeeds Inc. and/or any division, partner or subsidiary of Masterfeeds Inc (collectively, "Masterfeeds") for a line of credit for the purchase of goods and/or services on terms and conditions set out in this Credit Application and Account Agreement/Disclosure Statement ("Credit Application" or "Agreement").

I hereby warrant the correctness and truthfulness of the answers given by me to the above questions, knowing that Masterfeeds relies on this information in agreeing to grant me a line of credit.

I understand that whether and to what extent credit may be granted to me is in the sole discretion of Masterfeeds and granting of any credit by Masterfeeds is conditional upon completion of this Credit Application and upon written acceptance and approval of this Credit Application by Masterfeeds at its credit department in such amount as may be approved by Masterfeeds' credit department, in its absolute discretion.

I hereby consent to and authorize Masterfeeds to conduct a credit check on me and to use and disclose my personal information to any credit bureau or credit reporting agency for that purpose and I authorize and direct such credit bureaus or credit reporting agencies to release my credit history information to Masterfeeds. I further consent to the use and disclosure of my personal information for the additional purposes described in paragraphs 13 and 14 of Part B hereof.

I acknowledge that I have read and fully understood all of the terms and conditions of sale contained in this Credit Application as set forth in Parts A and B (collectively, the "Terms"). The Terms shall apply to all Goods sold by Masterfeeds to the Applicant.

SIGNATURES OF APPLICANTS: INDIVIDUALS/PARTNERS

1.	NAME & SIGNATURE
	DATE
2.	NAME & SIGNATURE
	DATE

IF A CORPORATION:

1.	SIGNATURE OF AUTHORIZED OFFICER
	DATE
2.	SIGNATURE OF AUTHORIZED OFFICER
	DATE

ALL partners of a partnership are required to sign this application.
If a corporate applicant, set out the full corporate name and position of signing officer(s) and affix the seal of the corporation if one exists.

TERMS & CONDITIONS OF SALE

By signing this application, the Applicant, in addition to the terms and conditions set forth above, acknowledges and agrees as follows:

- Whether and to what extent credit may be granted to the Applicant is in the sole discretion of Masterfeeds and granting of any credit by Masterfeeds is conditional upon completion of this Credit Application and upon written acceptance and approval of this Credit Application by Masterfeeds at its credit department in such amount as may be approved by Masterfeeds' credit department in its sole discretion. Delivery of product by Masterfeeds (the "Goods") prior to such approval shall not be construed as acceptance of this Credit Application by Masterfeeds. Neither the acceptance of the Credit Application or delivery of Goods shall bind or compel Masterfeeds to deliver any further Goods. Delivery of Goods on credit is at the sole discretion of Masterfeeds. Masterfeeds reserves the right to cancel or limit credit at any time.
- Subject to paragraph 3, all accounts shall be due and payable 30 days from date of invoice unless otherwise specified on the invoice. Any amounts not paid as indicated shall be considered past due and shall thereafter bear interest at the rate of 2% calculated and compounded monthly (equivalent annual rate of 26.82%) (the "Interest Rate"). All invoices shall be sent to the address or facsimile number set out on the first page of the Credit Application (the "Address") for payment unless otherwise directed in writing.
 - Masterfeeds may vary the Interest Rate set out in paragraph 2 above by giving written notice by way of regular mail to the Applicant at the Address not less than 60 days before such variation is to take effect.
 - Examples of application of Interest Rate to outstanding balance:

Unpaid Balance	Monthly Interest	Unpaid Balance	Monthly Interest
\$100.00	\$2.00	\$1,200.00	\$24.00
\$500.00	\$10.00	\$5000.00	\$100.00
- Goods sold on extended terms/dating become due and payable when sold or become due no later than the date specified under the "Terms" heading on the invoice. The Goods shall be sold and invoices rendered under the business name of Masterfeeds and cheques may be made payable to "Masterfeeds".
- Prices for Goods exclude and Applicant agrees to pay, all taxes, customs, assessments, tariffs, and other public charges which may be directly or indirectly levied, rated, charged upon or measured by or which may arise from the sale, transportation, delivery, use or consumption of the Goods supplied by Masterfeeds. Notwithstanding the foregoing, if Masterfeeds is required to pay such tax, custom, assessment, tariff or charge, then it shall be added to the purchase price of the Goods and reimbursed by the Applicant.
 - Masterfeeds must be notified in writing within 15 days of invoice date of any disputed invoices. All disputed invoices are to be paid in full with credits to be issued at time of settlement.
- Title and ownership to the Goods shall remain with the Applicant but subject always to the security interests and other provisions of this Agreement and at the Applicant's sole risk until the total price for the Goods, including any interest, has been paid in full.
- In consideration of the supply of Goods and the advance of credit by Masterfeeds to the Applicant, the Applicant hereby mortgages, hypothecates and charges by way of a first fixed charge, and grants to Masterfeeds a continuing "purchase money security interest" (as such term is defined in the applicable Personal Property Security Legislation) in and to the Goods and any and all livestock owned by the Applicant which consumes the Goods or into which the Goods may be placed (the "Livestock") and all proceeds thereof and pledges in favour of Masterfeeds all insurance claims and all proceeds therefrom with respect to any loss of the Goods and/or the Livestock. The security interest is intended to attach when this Credit Application is signed by the Applicant and delivered to Masterfeeds. The Applicant and Masterfeeds hereby confirm that value has been given and that they have not postponed or agreed to postpone the time for the attachment of the security interest created herein. The Applicant hereby waives its rights to receive a copy of any financing or verification statement (including without limitation any financing change statement, renewal or discharge) pertaining to this Agreement or any security interest hereby granted.
- In the event of non-payment of any invoice, Masterfeeds, in addition to all other legal remedies available to it for collection of the amounts owing, may seize and retake possession of the Goods and the Livestock and seize or otherwise enforce its security interest against the Goods and the Livestock and/or the proceeds thereof. Masterfeeds may elect to retain all or any part of the collateral in satisfaction of the obligations of the Applicant.
- Masterfeeds may but is not obliged to register its security interests with the applicable Personal Property Registry System.
- The Applicant agrees to pay Masterfeeds, on demand, all indebtedness and liability of the undersigned to Masterfeeds from time to time, including without limitation all costs of realization, collection, including legal fees and disbursements on a full indemnity basis, or other costs, charges and expenses incurred by Masterfeeds in collecting any sum due hereunder or in preserving or protecting Masterfeeds' rights hereunder.
- In addition to any other rights provided herein, Masterfeeds has a right of set off with respect to any amounts owing by Masterfeeds or any of its divisions to the Applicant in connection with the delivery or sale of Goods and may apply such amounts against the payment of any debt due by the Applicant to Masterfeeds including any obligation of the Applicant relating to the sale and delivery of Goods or services supplied by Masterfeeds to the Applicant. Masterfeeds must be notified in writing immediately of any disputed invoices. All disputed invoices are to be paid in full with credits to be issued at the time of settlement.
- In the event Goods are damaged in transit, claims are to be filed promptly with the carrier by the Applicant.
- Goods may only be returned if authorized and agreed by Masterfeeds. Masterfeeds must be provided original invoice number of returned Goods in order to receive credit consideration. Goods must be returned prepaid and in a new and resalable condition. A restocking charge may apply to returned Goods.
- By signing this Credit Application, whether in the Applicant's personal capacity, as a partner or as signing officer of a Corporate Applicant, the Applicant hereby consents to Masterfeeds' use of the Applicant's personal information set out in this Credit Application for the purposes identified herein, including without limitation for the purposes of obtaining a personal credit history, evaluating this Credit Application and the Applicant's ability to pay for the Goods and/or services provided, administering and collecting the line of credit account and administering and complying with all legal and security requirements.
- By signing this Credit Application, the Applicant directs and authorizes third parties including any other creditor, credit reporting agency, financial institution or government entity (including, without limitation, Canada Revenue Agency, the Canadian Wheat Board and Canadian Grain Commission) or any other person with which the Applicant has or proposes to have financial relations, to release and provide to Masterfeeds, its agents, employees or other representatives, financial and other credit information which is required to establish or verify the Applicant's financial status or credit-worthiness or that is otherwise pertinent to the Credit Application and authorizes and consents to the disclosure by Masterfeeds, its agents, employees or other representatives, of any information concerning the Applicant to any credit reporting agency or to any person, which the Applicant has or proposes to have financial relations and authorizes Masterfeeds to continually update, obtain and use such information at any time in connection with the ongoing supply of Goods and/or services including for the purposes of collection of any sums outstanding on any line of credit provided by Masterfeeds, and for that purpose disclosure of information may be made to any agents or other representatives of Masterfeeds taking such collection proceedings. Masterfeeds may also exchange such information with other lenders and provide any information regarding payments on account. In the case of a Corporate Applicant, the individual executing this Credit Application on behalf of Applicant consents to the obtaining and disclosure of such personal information relating to such individual personally and relating to the corporation and consents to the use of such individual's social insurance number (SIN) for credit matching purposes (use of the SIN in this manner is optional and is not a condition of the supply of Goods or credit) and consents to the use of such personal information in order to promote Masterfeeds' products and services and Masterfeeds may add the Applicant to client lists it prepares and uses for such purpose.
- Alberta and Saskatchewan: all limitation periods set out in the Limitations Act (Alberta) and the Limitations Act (Saskatchewan), as amended or substituted from time to time, are hereby extended by 5 years.
- The obligations of the Applicant shall be construed as both joint and several and shall ensure to the benefit of and be binding upon their heirs, executors, successors or assigns.
- If the applicant is a corporation:
 - The provisions of the Limitation of Civil Rights Act of Saskatchewan and the Saskatchewan Farm Security Act or other similar Provincial Legislation shall have no application to this Credit Application.
 - The person/persons signing this Credit Application have the capacity and authority to sign this Agreement on behalf of the corporation and that the corporate seal of the Applicant need not be affixed to this Agreement.
- This Agreement shall be governed and construed in accordance with the laws of the Province in which the Address of the Applicant is located.
- The Applicant has received a copy of the Credit Application.
- Any notice required in connection with this Agreement shall be effective if delivered by facsimile or by ordinary or registered mail to the Address. The Applicant shall advise Masterfeeds of any change to the Address or any portion thereof.
- This Agreement may be signed and delivered in counter-parts and by facsimile and shall be considered delivered by the Applicant when received by Masterfeeds.
- Masterfeeds shall not be bound by or deemed to have made or be liable for any representation or warranty whatsoever, express or implied with respect to the Goods, including without limitation, the instructions for use, the specifications (including the nutrient specifications and nutrient composition of any Goods), the condition, quality, merchantability or fitness for Applicant's purposes including without limitation, the suitability of the Goods as feed for the Livestock, and Masterfeeds shall have no liability for any direct, indirect, punitive, exemplary, special or consequential damages based on strict or absolute tort or Masterfeeds' negligence.
- There are no representations, warranties, covenants, agreements or acknowledgments by Masterfeeds affecting the Goods, the supply of Goods to the Applicant and the obligations of the Applicant under this Agreement, other than as expressed in this Agreement. No agreement purporting to amend or modify this Credit Application or any other document, paper or writing relating hereto or to the Goods or connected herewith shall be binding unless in writing and signed by the parties hereto.
- Any term, condition or provision of this Agreement which is deemed to be void, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be severed herefrom and ineffective to the extent of such invalidity, prohibition or unenforceability, without in any way invalidating the balance hereof.
- This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns. Masterfeeds may assign or transfer in whole or in part its rights under this Agreement. The Applicant shall not be entitled to assign its rights or obligations hereunder.

Last Revised March 29, 2023

APPLICANT'S INITIALS (I HAVE READ & UNDERSTOOD ALL TERMS & CONDITIONS OF THIS AGREEMENT)

ACCOUNT #

AMOUNT

APPROVED BY

DATE