

AGCO Plus+ Credit Application

(Business or Commercial Purpose)

275 Columbia St.
Caro, MI 48723
989-673-6172
989-673-6789 fax

Farm Depot, Ltd.

2690 S. State Rd.
Ionia, MI 48846
616-522-5501
616-504-4327 fax

12661 N. US Hwy 131
Schoolcraft, MI 49087
269-679-3939
269-679-3280 fax

5-2015

ELIGIBILITY | This plan is designed to meet the needs of the commercial customer audience, which includes production farmers, custom operators, and landscape contractors.

HOW TO APPLY | Signing up is easy and can be completed in a few minutes. Applying is easy via just one of our four options:

1. At the dealership (through the AGCO Plus+ Dealer Website)
2. Fax: 1-800-288-9504
3. E-Mail: AGCOplus@agcofinance.com
4. Mail: AGCO Finance LLC, PO Box 2000, Johnston, IA 50131

IMMEDIATE APPROVAL | Customers that complete an application at the dealership via a dealer website can receive an immediate approval, when they select the E-sign option.

* INFORMATION IS REQUIRED TO PROCESS APPLICATION

* Legal Name: _____

If an entity: _____

If an individual: _____
(first) (last) (middle initial)

* Type of Business:

- ☐ Individual ☐ Limited Partnership ☐ LLC
☐ Corporation ☐ General Partnership

☐ Other: _____

*Are you a current AGCO Finance Customer?: ☐ Yes ☐ No

*Primary Use: ☐ Agriculture ☐ Commercial (non-ag)

☐ Other: _____

*Social Security Number: _____

*Date of Birth: _____

*Are you a US Citizen?: ☐ Yes ☐ No

*Phone Number: _____

Alternate Phone Number: _____

*Physical Address: _____

(street address)

(city) (state) (zip)

Mailing Address (if different from above):

(street address)

(city) (state) (zip)

*Years in Business: _____

*E-Mail Address: _____

**IF BUSINESS IS A PARTNERSHIP, CORPORATION OR LLC,
PLEASE PROVIDE INFORMATION FOR ALL PARTNERS,
OFFICERS OR MANAGERS, EACH OF WHOM MUST SIGN
AND DATE THIS APPLICATION**

Owner 1 Information:

* Name: _____
(first) (last) (middle initial)

* Title: _____

* Address: _____
(street address)

(city) (state) (zip)

* Social Security Number: _____

* Date of Birth: _____

* Telephone Number: _____

* Percent of Ownership: _____

Owner 2 Information:

* Name: _____
(first) (last) (middle initial)

* Title: _____

* Address: _____
(street address)

(city) (state) (zip)

* Social Security Number: _____

* Date of Birth: _____

* Telephone Number: _____

* Percent of Ownership: _____

Co-Applicant Information:

* Name: _____
(first) (last) (middle initial)

* Title: _____

* Address: _____
(street address)

(city) (state) (zip)

* Social Security Number: _____

* Date of Birth: _____

* US Citizen?: ☐ Yes ☐ No

Applicant Financial Information:

PRIMARY FINANCIAL INSTITUTION:

(city) (state) (zip)

Phone: _____

PRIMARY OPERATING LENDER:

(city) (state) (zip)

Phone: _____

Contact Name: _____

Assets: _____

Liabilities: _____

Net Worth: _____

Gross Sales: _____

Business Income: _____

Dealership Information:

Primary Dealership: _____

By signing to the below, I agree to the following terms and conditions:

Application Terms and Conditions: I, whether signing individually as an Applicant, Co-Applicant or guarantor or as officer, partner or manager of the Applicant or Co-Applicant: (1) affirm that the information provided in this application is true and correct and given for the purpose of obtaining credit; (2) instruct and authorize AGCO Finance LLC ("Lender") to check credit, contact references, and verify listed employment history and answer questions about Lender's credit experience with Applicant, Co-Applicant and me; and authorize and instruct my references and current and former employers to release such information to Lender; (3) instruct and authorize Lender to obtain consumer reports on me, in Lender's sole discretion, as part of this application and while any credit granted as a result of this application remains unpaid; (4) acknowledge that Lender may retain any information obtained as part of the application process whether or not the requested credit is granted. I consent to Lender sharing with others information concerning me and Lender's decision whether or not to extend credit, if any, in accordance with applicable law. If there is a Co-Applicant signature below, we intend to apply for joint credit.

Credit Agreement Terms and Conditions: On behalf of the Applicant and Co-Applicant, if a Co-Applicant is identified (jointly and severally "Borrower") acknowledge and agree that the terms and conditions as set forth herein and on www.seemyterms.com by entering the document code 252H26N ("Additional Terms and Conditions") (together, this "Agreement"); (i) were read and understood by Borrower prior to signing below; (ii) are incorporated herein by reference as if fully set forth herein; and (iii) any capitalized terms not defined herein shall have the meaning given them in the Additional Terms and Conditions. Borrower also represents and agrees that it has not made any changes to the terms and conditions hereof (On the reverse side of this form). This Agreement is effective the earlier of: (i) Lender's funding of the Advance; or (ii) Lender's acceptance below.

Applicant / Borrower:

Signature: _____

Title: _____ Date: _____

Individually and in the following capacity (if an entity)

Co-Applicant / Borrower:

Signature: _____

Title: _____ Date: _____

Individually and in the following capacity (if an entity)

Acceptance by AGCO Finance LLC: Signature: _____



Lender and the Borrower ("you", "your" or "yours") agree to the following additional terms and conditions:

PAYMENT ADDRESS: You will make payments to Lender, or its assignee, at Post Office Box 10323, Des Moines, IA, 50306-0323.

HOW ADVANCES ARE MADE: You authorize any dealer who has been approved by Lender (a "Dealer") to submit proof(s) of your purchase(s) of products and/or services to Lender for payment by Lender. You hereby authorize Lender to make payment, directly to the Dealers, for such purchases (each, an "Advance"). Advances shall be equal to the amounts identified on the invoices or other proofs of purchase, sale or delivery submitted by Dealers to Lender. *You agree that (i) your signature is not necessary as proof of identification or as a pre-condition to Lender's determination to pay Advances to Dealers, and (ii) Lender may rely on all invoices or other proofs of purchase, sale or delivery submitted by you, your representative or the Dealer whether submitted by mail, telephone, Internet, facsimile transmission (fax) or other electronic means, to the same extent as if you had personally signed a receipt for such purchase or other request for payment. Each Advance is deemed to be an advance of funds to you, and a separate loan to you, under this Agreement. You are responsible for the unauthorized use of this credit facility by your employees or other persons. Therefore you should adopt security procedures to ensure that there will be no unauthorized use.* If you believe there has been any unauthorized use of this credit facility, you must notify Lender immediately by calling (800) 873-3704 and providing written notice to Lender.

CREDIT LIMITS: Your maximum amount (your "Maximum Credit Amount") will be identified in the approval letter or other notice issued by Lender. *You understand and agree that the credit facility provided to you herein is an uncommitted, discretionary facility and that Lender may, at any time, with or without notice to you, reduce your Maximum Credit Amount or discontinue your ability to receive Advances.*

REPAYMENT TERMS; INTEREST RATE: Unless a special promotion applies, you agree to repay the principal amount of each Advance in 24 monthly installments, beginning on the 25th day of the month following the date of the Advance by Lender (each an "Advance Date"). You agree to pay interest on each Advance from the Advance Date regardless of whether or not you actually obtained possession of or received the product or service on that date. From the Advance Date until paid in full, you agree to pay interest at a fixed maximum annual rate equal to the lesser of: (a) ten and nine tenths percent (10.9%) per annum in excess of the applicable Prime Rate, subject to a minimum interest rate of twelve and nine tenths percent (12.9%) or (b) if less, the maximum amount allowed by law, (for purposes of this paragraph, "Regular Interest"). Notwithstanding the foregoing, any Regular Interest, principal or other charge payable pursuant to this Agreement which is not paid by the due date stated on the billing statement shall bear additional interest, until such amounts are paid in full, at an annual rate equal to the lesser of the maximum allowed by law or rate of such Regular Interest plus five percent (5%) (for purposes of this paragraph, "Default Interest"). Regular Interest and Default Interest shall be calculated based on a year of 360 days (12 calendar months of 30 days) and the actual number of days elapsed. "Prime Rate" means the highest per annum interest rate most recently announced as the "Prime Rate" in the "Money Rates" section of the Wall Street Journal, CE/DM edition, or successor edition, in effect on the 25th day of the previous calendar month (if it is a business day, if not the next business day), which rate shall apply throughout the applicable calendar month. For example, if on July 25th (assuming it is a business day), the Prime Rate is 3%, 3% will be used as the Prime Rate for the entire month of August. The minimum payment due on a payment due date shall be \$25 or the outstanding balance, if less.

SPECIAL PROMOTIONS: For some transactions special promotional financing, payment or other terms (for example, but not in limitation, extended "free" periods, incentive interest rates on certain purchases or for limited time periods, and other promotions) may be available at Lender's sole discretion. These special promotions will be made in writing by Lender. The purchases you make during these special promotion periods will be separately identified on your billing statement and will become part of the balance on which your interest charge and minimum monthly payment are calculated as provided in the special promotions terms disclosure. *Please note, the Dealer nor any other third party may alter or amend the special promotions or the terms hereof.*

BILLING STATEMENT: You must notify Lender of any changes in your mailing address. Your billing statement will show the total outstanding balance, any interest charges, other charges, the minimum payment due and the payment due date. The billing statement may also show your current Maximum Credit Amount, an itemized list of current purchases, payments and credits, a rate summary and other important information. *The billing statements will be deemed to be correct to have been unconditionally accepted by you unless you notify Lender in writing of an error within 60 days of the date of the billing statement. If you believe there is an error on your billing statement, you must notify Lender, in writing, at PO Box 2000 Johnston, IA 50131 (or such other place as Lender may hereafter notify you of), within the 60 day period.*

MINIMUM INTEREST CHARGE / LATE PAYMENT FEE / NSF FEE: If, Lender has not received a payment within 5 days after the payment due date, Lender may charge you a late payment fee of \$25.00. If you send Lender a check or electronic authorization that is dishonored upon first presentment, Lender may add to your balance a fee of \$25.00. If the total of interest for purchases is less than \$.50 (fifty cents) in a billing period, Lender will assess a minimum interest charge of \$.50 (fifty cents) in that billing period. All fees and charges contained herein

may include a profit component and will be reduced if required by applicable law.

DEFAULT: You agree that you will be in default under this Agreement if: (i) you fail to make any payment in the amount due on the due date specified in the applicable billing statement; (ii) you fail to abide by any term or condition of this Agreement; (iii) you are in default pursuant to the terms of any other agreement between you and Lender or its affiliates or related parties; (iv) if you are a sole proprietorship or a partnership, you or any other partner dies or is adjudged legally incompetent; (v) if you are a corporation, limited liability company or other registered entity, you commence dissolution proceedings; (vi) you file, or there is filed against you, a bankruptcy, receivership or other insolvency or winding-up proceeding; (vii) any statement, representation or warranty made by you to Lender is found to be false or misleading; or (viii) you do or fail to do something which causes Lender to reasonably believe you will not be able to satisfy your obligations under this or any other agreement you have with Lender.

REMEDIES: If you are in default under this Agreement, you agree that Lender shall have any and all of the following remedies: (i) Lender may accelerate your outstanding balance and demand immediate payment in full of all money that you owe Lender under this Agreement and (ii) exercise the remedies set forth in the Credit Agreement Additional Terms and Conditions. To the extent not prohibited by law, you agree that you will pay all reasonable costs of enforcement of this Agreement, including but not limited to reasonable attorneys' fees, collection expenses and litigation costs.

NO WARRANTIES: You agree that all purchases financed by Lender have not been produced, manufactured or endorsed by Lender. You acknowledge that you are purchasing the products and/or services from the Dealer and/or manufacturer and not Lender. You understand and agree that Lender is financing the purchase for you on an AS-IS, WHERE-IS BASIS WITHOUT ANY WARRANTY, EXPRESSED OR IMPLIED, BY LENDER. This includes any IMPLIED WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE. Your obligation to make payment hereunder are absolute and unconditional and you will not raise any claims or defenses as against Lender based upon the products or services.

CONSENT TO JURISDICTION AND APPLICABLE LAW: You agree that the following occurred or will occur in Polk County, Iowa: (a) Lender's receipt, credit decision and communication of approval/denial of your credit application and (b) contract performance, specifically, Lender's disbursement of Advances and receipt of payments. *You hereby knowingly and voluntarily consent to be subject to the jurisdiction of the state and federal courts located in Polk County, Iowa for purposes of adjudicating any rights and liabilities of the parties pursuant to this Agreement.* This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa, without regard to choice-of-law principles. *You and Lender hereby agree to waive trial by jury in any judicial proceeding arising out of or relating to this Agreement.*

NOTICE TO WISCONSIN CUSTOMERS: No provision of any marital property agreement, unilateral statement under §766.59, Wis. Stat., or court decree under §766.70, Wis. Stat., that adversely affects the interest of Lender will be binding on Lender, unless prior to the time the credit is granted or an open-end credit plan is entered into, Lender is furnished a copy of the agreement, statement or decree or has actual knowledge of the adverse provision. If your spouse terminates this Agreement under §766.565(5), Wis., Stat., Lender may accelerate and declare the total outstanding balance (including unpaid interest) immediately due and payable. In the event of termination, Lender is not obligated to, but may in Lender's discretion, grant any loan payable by you under the terms of this Agreement. Termination for whatever reason does not affect Lender's rights, powers, and privileges, or your duties and liabilities with regard to the then outstanding balance under this Agreement. In addition to the termination remedies and subject to any notice and right to cure under Wis. Stat. §425.105, if you are in default on this Agreement, Lender has the following remedies: Lender may demand immediate payment of all you owe Lender under this Agreement and Lender may set off this debt against any right you have to the payment of money from Lender.

NOTICE TO ILLINOIS CUSTOMERS: Should you desire to apply for credit with Lender and your Application is accepted, your Agreement shall be governed by the rates, fees, and grace periods contained herein: Residents of Illinois may contact the Illinois Commissioner of Banks and Trust Companies for comparative information on finance charges, fees, and grace periods. Interest shall be at the rates set forth herein.

MICHIGAN BUSINESS PURPOSES AFFIDAVIT: If you are a resident of Michigan or if your primary business address is in Michigan, by signing above you hereby certify that you are engaged in the business of commercial farming and that all products purchased on credit or other loan proceeds otherwise made available to you under this Agreement will be used exclusively for commercial agricultural purposes.

COUNTERPARTS; FACSIMILE, ELECTRONIC COPIES: This Agreement may be executed in any number of counterparts and may be transmitted by facsimile or electronic mail. You agree that a copy of this Agreement bearing your signature which was transmitted by facsimile or printed from an electronic file shall be admissible in any legal proceeding as evidence of its contents and its execution by the parties in the same manner as an original document.

