

CREDIT APPLICATION AND AGREEMENT

APPLICANT INFORMATION					
APPLICANT NAME (S) (Person/Business applying for Credit)			TRADE NAME (If Applicable, DBA Name)		YEARS IN BUSINESS
POSTAL ADDRESS	STREET ADDRESS		E-MAIL ADDRESS		AREA CODE - TELEPHONE #
CITY	COUNTY	STATE	ZIP CODE	AREA CODE - FAX #	
SHIPPING ADDRESS, CITY, STATE, ZIP (IF DIFFERENT FROM ABOVE)					
BILLING ADDRESS, CITY, STATE, ZIP (IF DIFFERENT FROM ABOVE)					
TYPE OF BUSINESS STRUCTURE (CHECK ONE): <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CORPORATION <input type="checkbox"/> SOLE PROPRIETOR OTHER - INDICATE: <input type="checkbox"/> LLC (Limited Liability Company) <input type="checkbox"/> LLP (Limited Liability Partnership)					
STATE OF ORGANIZATION		STATE ORGANIZATION NUMBER		FEDERAL TAX ID NO.	
In the following boxes, provide an email address or addresses for electronic delivery of invoices and account statements.					
E-MAIL ADDRESS (Max. 40 characters)			E-MAIL ADDRESS (Max. 40 characters)		
E-MAIL ADDRESS (Max. 40 characters)			E-MAIL ADDRESS (Max. 40 characters)		
LENDER / BANK REFERENCES					
LENDER / BANK NAME		CONTACT NAME		AREA CODE - FAX NO	AREA CODE - TELEPHONE NO
ADDRESS		CITY		STATE	ZIP CODE
CHECKING ACCOUNT #	SAVINGS ACCOUNT #	BALANCE	OTHER TYPE OF ACCT.	BALANCE	
SUPPLIER REFERENCES					
SUPPLIER NAME		CONTACT NAME		AREA CODE - FAX NO	AREA CODE-TELEPHONE NO.
ADDRESS		CITY		STATE	ZIP CODE
TERMS OF PURCHASE				CURRENT AMOUNT OWED \$	AMOUNT PAST DUE \$
SUPPLIER NAME		CONTACT NAME		AREA CODE - FAX NO	AREA CODE - TELEPHONE NO.
ADDRESS		CITY		STATE	ZIP CODE
TERMS OF PURCHASE				CURRENT AMOUNT OWED \$	AMOUNT PAST DUE \$

CREDIT TERMS AND AGREEMENT

1. **PARTIES.** The above-named applicant(s) (collectively "Applicant") hereby submits this Credit Application and Agreement ("Agreement") to Munson Lakes Nutrition, LLC ("Supplier").
2. **PAYMENT OF INVOICES.** Applicant shall timely pay Supplier's invoices. Payments not made by Applicant when due shall incur a late charge calculated at the rate of 18% per year, or the highest rate allowed by applicable law. Discounts may be offered on certain purchases. To be eligible for such discounts, Applicant's account with Supplier must be current.
3. **CREDIT HISTORY.** Applicant authorizes Applicant's creditors and references, including, without limitation, those listed above, to release to Supplier whatever information may be contained in their files pertaining to their personal and financial dealings with Applicant, and grants Supplier permission to complete any credit investigation regarding Applicant, including, without limitation, obtaining reports by a credit reporting agency or entity.
4. **ACCURACY OF APPLICANT DATA.** Applicant certifies that any financial or other information provided by Applicant to Supplier in or pursuant to this Agreement was given to induce Supplier to extend credit to Applicant. Applicant further certifies that any such information was true, correct and complete at the time it was provided to Supplier.
5. **CHANGE IN CREDIT TERMS.** All credit extended by Supplier pursuant to this Agreement shall be at the sole discretion of Supplier. Supplier may increase, decrease, or terminate any credit availability at any time at Supplier's sole discretion. Supplier may request Applicant to provide an updated credit agreement at any time, including whenever Applicant requests additional terms or a change in terms. Applicant's failure to comply may cause Supplier to terminate any credit availability, solely at Supplier's discretion.
6. **RIGHT OF OFFSET.** Supplier shall have the right to set off against any amounts due from Supplier to Applicant any amounts due from Applicant to Supplier or any of Supplier's subsidiaries.
7. **COMPLIANCE WITH LAWS.** Applicant shall comply with all laws, ordinances, rules and regulations relating to the handling, storage, use and disposal of any goods sold to Applicant by Supplier and any waste created by or resulting from such goods.
8. **WARRANTIES AND EXCLUSIVE REMEDY.** THE SOLE AND EXCLUSIVE WARRANTIES PROVIDED BY SUPPLIER TO APPLICANT SHALL BE THE EXPRESS WARRANTIES SPECIFICALLY SET FORTH ON THE LABEL OR PACKAGING FOR ANY GOODS OR IN SUPPLIER'S TRANSACTION DOCUMENTS FOR ANY SERVICES. SUPPLIER HEREBY DISCLAIMS ANY OTHER WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IF ANY GOODS OR SERVICES SOLD BY SUPPLIER TO APPLICANT ARE PROVEN TO SUPPLIER'S SATISFACTION TO FAIL TO CONFORM TO ANY APPLICABLE WARRANTY, SUPPLIER, AT SUPPLIER'S OPTION, SHALL EITHER REPLACE THE GOODS OR SERVICES OR REFUND THE PURCHASE PRICE TO APPLICANT. THIS REMEDY

SHALL BE THE SOLE AND EXCLUSIVE REMEDY AVAILABLE TO APPLICANT. SUPPLIER SHALL UNDER NO CIRCUMSTANCES BE LIABLE TO APPLICANT FOR ANY INCIDENTAL, CONSEQUENTIAL, SPECIAL OR CONTINGENT DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY DIRECT OR INDIRECT LOST PROFITS, REGARDLESS OF WHETHER ANY ASSERTED LIABILITY IS BASED UPON BREACH OF CONTRACT, BREACH OF WARRANTY, NEGLIGENCE, STRICT LIABILITY OR ANY OTHER LEGAL THEORY.

9. **NON-CONFORMING GOODS OR SERVICES.** Within ten (10) days after receipt by Applicant of any goods or services from Supplier, Applicant shall notify Supplier, in writing, if such goods or services are non-conforming or defective in any respect. Failure to provide such notice shall constitute a waiver of any claim relating to or arising out of such goods or services and constitute acceptances of such goods or services in all respects. All prices on any invoice or statement of Supplier shall be deemed accurate if not contested by Applicant in writing to Supplier within ten (10) days after receipt of the invoice or statement.

10. **DEFAULT.** An event of default ("Event of Default") occurs when: (1) any debt or obligation of Applicant to Supplier is not paid when due; (2) any covenant or agreement of Applicant with Supplier is not fully and timely performed; (3) any statement, representation, or warranty by Applicant to Supplier is false, misleading, incomplete, or erroneous in any respect; (4) Applicant fails to pay Applicant's debts as such debts become due; (5) a final judgment is entered against Applicant or any process is levied or directed against Applicant's property; (6) Supplier receives any checks or EFT drafts from Applicant that are returned uncollected or insufficient; or (7) the financial status of the Applicant, in the sole opinion of Supplier, becomes impaired in any way. Upon occurrence of an Event of Default, Supplier may (1) terminate all credit terms, agreements, accommodations, and conditions provided to Applicant; (2) demand immediate payment of all amounts due from Applicant; (3) require sales by prompt payment terms, cash, COD, cashier's check, or other terms determined at the discretion of the Supplier; (4) discontinue shipment of goods to Applicant; and/or (5) discontinue Applicant's eligibility for discounts. In the event that any check, EFT draft, or pre-authorized payment is returned to Supplier uncollected or insufficient, the gross amount of the invoice(s) covered by the returned item shall be immediately due and payable and such purchase(s) shall be ineligible for cash discounts. Supplier may charge up to \$50 for processing any check, EFT draft, or pre-authorized payment returned uncollected by Applicant's bank for any reason.

11. **LEGAL ACTION.** This Agreement and all business dealings between Supplier and Applicant shall be governed by and construed in accordance with Minnesota law. Any legal action relating to or arising out of any sale of goods or services by Supplier to Applicant or the business relationship between Supplier and Applicant shall be venued in state or federal court in Minnesota. Applicant consents to personal jurisdiction in Minnesota and waives any argument or defense that venue in Minnesota is in any manner improper or inconvenient. Applicant shall pay all attorney fees, expert-witness fees, costs and disbursements incurred by Supplier in collecting any amounts due from Applicant, enforcing the terms of this Agreement and/or enforcing the terms of any sale of goods or services to Applicant.

12. **MISCELLANEOUS.** This Agreement shall inure to the benefit of all successors and assigns of Supplier. Applicant shall not be deemed a partner, agent, nor joint venturer of Supplier. This Agreement supersedes any prior understanding or written or oral agreement between Supplier and Applicant. This Agreement may not be altered or amended except by written agreement signed by both Supplier and Applicant. All rights and remedies granted to Supplier under this Agreement or under the applicable law, shall be deemed to be cumulative, not alternative, and the exercise of one such right or remedy by Supplier shall be without prejudice to the enforcement of any other right or remedy authorized by law or this Agreement. If any provision of this Agreement is declared invalid by any court of competent jurisdiction, such action shall not affect the validity of this Agreement, and the remainder of this Agreement shall remain in full force and effect in accordance with the tenor of the remaining provisions or parts of provisions contained in this Agreement.

14. **AUTHORITY TO SIGN.** Any person signing below certifies that he or she possesses the authority to: (1) apply for credit with Supplier on behalf of Applicant, (2) authorize any credit investigation the Supplier may deem necessary, and (3) to fully bind the Applicant to the terms of this Agreement. In the event that any person signing below does not possess such authority, he or she agrees to guaranty any credit extended by Supplier to Applicant pursuant to this Agreement.

Date	Applicant's Signature	Applicant Name, Title	Social Security #	Witness's Signature
Date	Applicant's Signature	Applicant Name, Title	Social Security #	Witness's Signature

