

Yield More Financing – Credit Application (Sole Proprietor)

| | |
|--------------------------|------------------------|
| Dealer Name and Location | Amount requested \$ |
|--------------------------|------------------------|

ABOUT THE BORROWER

| | | | | | |
|--|-----------------------|---|--|--|-------------|
| Borrower Name (Name of Individual First Name, Middle Initial, Last Name) | | | Trading as (if different from Borrower Name) | | |
| Address | | | City or Town | Province | Postal Code |
| Home Phone Number | Cellular Phone Number | Fax Number | E-Mail Address | | |
| Date of Birth (MM/DD/YYYY) | S.I.N. (optional) | Number of Employees F/T P/T | | Date Business Established (MM/DD/YYYY) | |

DISCLOSURES – If the response to any question is yes, please explain on a separate page.

1. Has the Borrower ever been involved in any lawsuits or claims or had a judgment against it? Yes No

2. Has the Borrower ever been the subject of any bankruptcy, insolvency or creditor proceeding? Yes No

3. Will this account be used to conduct transactions on behalf of any party other than those named on this Application? Yes No

FINANCIAL AND BANKING DETAILS

| | | | | | |
|---|------------------------------------|--------|--------------------------|--|--|
| Gross Annual Farm Income \$ | Gross Annual Non-Farm Income \$ | Source | | | |
| Does Borrower have any 3rd Party advances? <input type="checkbox"/> Yes <input type="checkbox"/> No | | From | Amount Outstanding \$ | | |
| Primary Bank Name | | | Account Manager | | |
| Primary Bank Location | | | Phone Number | | |

ACREAGE DETAILS (FARM ACRES IN CANADA)

| | | |
|-------------|--------------|-------------------------------------|
| Total Owned | Total Rented | Total Cultivated for this Crop Year |
|-------------|--------------|-------------------------------------|

CROP DETAILS

| | | | |
|---|----|----|----|
| Type of crop | 1. | 2. | 3. |
| # of Acres | | | |
| Type of Farming Operation eg. Grain, Mixed (if mixed please describe) | | | |
| | | | |

TERMS OF APPLICATION

Each of the Borrower and every Co-Borrower:

- (a) apply on behalf of the sole proprietor identified above (the "sole proprietor", together with the undersigned, collectively being "you" and "your") to The Bank of Nova Scotia ("BNS") for a line of credit for the purchase of goods and/or services on the terms and conditions as set forth in this credit application and in accordance with the Yield More Financing Terms and Conditions Booklet (including the Scotiabank Group Privacy Agreement) (all such documents and any amendments, changes, renewals, extensions, modifications, replacements or other variations from time to time hereto or thereto, being collectively the "Agreement").
- (b) acknowledge and understand that credit will be granted to the sole proprietor only upon completion of this credit application and upon acceptance of this credit application by BNS and only in the amount approved. If your application for a line of credit is approved by BNS, the words "Lender", "we", "our" or "us" refer to BNS together with its successors and assigns. Upon acceptance of this credit application by BNS, you acknowledge and agree to be bound by the Agreement (which includes the Yield More Financing Terms and Conditions Booklet) and, in the case of more than one applicant, you agree to be jointly and severally liable, with other borrowers, if any, who are bound by the Agreement. Each of you may hereafter give BNS any instructions regarding the Agreement without the agreement of any other person.
- (c) authorizes BNS to use your information to conduct a credit investigation about you and to evaluate and administer the credit requested by the Borrower;
- (d) authorizes BNS to collect, retain, use and disclose your information from and to credit reporting agencies, credit bureaus, other credit grantors, or any persons with whom you have had, have or propose to have a financial relationship and as otherwise permitted by the Agreement, both during and after the Agreement;
- (e) acknowledge that we may transfer or assign to any person or organization any of our rights, interests and obligations under the credit line at any time without prior notice or consent from you;
- (f) certify that the intended use of the credit facility is to purchase Yield More Financings and/or farm supplies for agricultural production purposes;
- (g) certify that any information and documents (including evidence of incorporation and/or organization) submitted by you to us are true, correct and complete;
- (h) understands that, if this Application is accepted, the Agreement will have the effect of granting a security interest to the Bank in all of the Borrower's present and after-acquired property (including crops, growing crops and livestock) and proceeds derived from such property or proceeds;
- (i) For residents of Saskatchewan: You agree pursuant to clause 68(3)(a) of *The Saskatchewan Farm Security Act*, to permanently waive and revoke all right or entitlement to your exemption protection under subsection 68(1) of *The Saskatchewan Farm Security Act* with respect to the following specific chattel(s): All your livestock, crops, farm machinery and equipment of every nature and kind wherever situated in Saskatchewan for the purpose of using the above noted chattel(s) to secure the specific debt obligation under this application (if approved) together with interest and costs, until such time as the above noted specific debt has been fully paid.
- (j) This credit application may be executed in multiple counterparts, each of which shall be deemed to be an original document and all of which shall constitute one agreement. All counterparts shall be construed together and shall constitute one and the same agreement. This credit application, to the extent signed and delivered by means of electronic transmission (including, without limitation, PDF, facsimile and Internet transmissions), shall be treated in all manner and respects as an original document and should be considered to have the same binding legal effect as if it were the original signed version delivered in person;
- (k) If you do not meet your payment obligations, you are in default of your obligations to us and your interest rate will increase to 18% per annum (1.5% per month) from the date of default for each month your account remains past due. Your account will be charged the new default rate for each month you are in default from the 5th business day to the end of the month, regardless if your account becomes current during the month. On the 1st business day of the month after your account becomes current, the interest rate will return to that specified by us for your Credit prior to your account becoming delinquent.

YOUR SIGNATURE(S) AS THE BORROWER

Your signature below as sole proprietor certifies that (a) the information about the Borrower in this Application is accurate and complete, (b) the Borrower agrees to the above "Terms of Application", (c) the Borrower is in good standing and has validly authorized this borrowing of money and granting of security, and (d) you have the power to legally bind the Borrower in all respects.

Signature

Name

Date (MM/DD/YYYY)