

DELAYED PRICING GRAIN PURCHASE CONTRACT

00001

This is an agreement that the Seller of on has sold and agreed to deliver to the Buyer, Company Name at Address a net quantity of (bu. cwt.) of U.S. of at (% Protein) (%Moisture) at for delivery

The purchase price of the grain is agreed to be Buyer's bid price, less charges, at the time Seller gives notice to buyer to set the price. In the event Seller gives such notice after the trading hours of the Chicago Board of Trade and the Minneapolis Grain Exchange (presently 9:30 A.M. to 1:15 P.M., central time, Monday through Friday), Buyer reserves the right to defer setting a bid price until the next market trading session.

Seller shall pay Buyer a service charge equal to the greater of 1) cents per bushel or 2) cents per bushel per month or fraction thereof from the date or dates of delivery of the grain to the date of such notice (which is the date that the price is set).

Buyer will advance to Seller % (not to exceed 80%) of the market value of the grain upon completion of delivery. If the market value of the grain drops below 110% of the advance amount, partial repayment of the advance to maintain the 10% differential will be required from Seller.

ADDITIONAL TERMS AND CONDITIONS

GRADE AND QUALITY SPECIFICATIONS: The quality of grain delivered under this contract shall be determined at the place and time of delivery. Buyer's weights and grades to govern. All deliveries made under this contract shall be of the grade and quality specified herein.

TITLE: Title to the grain shall pass to the Buyer at the time of delivery even though no price has been determined.

MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce within the meaning of the federal Food, Drug and Cosmetics Act, Environmental Protection Agency tolerances, the U.S. Grain Standards Act and applicable state law.

LIENS: Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain up to and including the time of delivery, free of all liens, encumbrances or security interests of any kind except as follows:

PREMIUMS AND DISCOUNTS TO APPLY: Acceptance of deliveries not meeting the contract grade and quality shall be at the option of the Buyer. If the Buyer elects to accept such deliveries not meeting the contract grade and quality, market scale discounts and premiums at time of delivery will apply, unless otherwise specified hereafter.

SETTLEMENT FOR UNDERDELIVERIES: All deliveries made under this contract shall be for the quantity specified herein. If the Seller finds he will not be able to complete delivery of the contracted quantity, it shall be the duty of the Seller to advise the Buyer at once.

BUYER'S RIGHT TO DELAY DELIVERY PERIOD: The Buyer has the right, without penalty, to delay the time for accepting delivery and making payment under this contract if such delay is caused by government regulation or action, labor strikes, riots, insurrection, freight embargoes or transportation delays.

ARBITRATION: Buyer and Seller agree that all disputes and controversies between them with respect to this contract shall be subject to the Trade Rules of, and arbitrated by the and that judgement may be entered on the arbitration award in any court of competent jurisdiction.

BINDING EFFECT: This contract, and any amendments thereto agreed to mutually by the Seller and buyer, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and successors of the respective parties.

FINAL AND COMPLETE AGREEMENT: This contract shall represent the final, complete and exclusive statement of agreement between the parties and may not be modified, supplemented or waived, except in writing signed by both parties.

In witness whereof, the parties have signed this contract

NOTICE TO SELLER OF FINANCIAL RISK Your state requirements printed here on 'credit sale' contracts Seller Date

Buyer: Date

Company Name

Seller: Date

SCALE TICKET SUMMARY

Table with 3 columns: DATE, SCALE TKT. NO., BUSHELS

Table with 3 columns: DATE, SCALE TKT. NO., BUSHELS