

DEFERRED PAYMENT CONTRACT

00001

DATE _____

THIS AGREEMENT, made and entered into by and between _____, ("Buyer"), with its principal place of business at _____, ("Buyer") and _____, ("Seller") whose principal place of business is at _____ ("Seller"),

The parties hereto hereby promise and agree as follows:

1. Seller has sold (or sells) and Buyer has purchased (or hereby purchases) and acknowledges receipt of the following described grain(s):

Table with 5 columns: RECEIPT NO., KIND OF GRAIN, NET BUSHELS, PRICE, AMOUNT. Includes rows for grain details and summary rows for TOTAL GROSS AMOUNT, LESS DEDUCTIONS, and NET AMOUNT.

- 2. PURCHASE PRICE: As and for the purchase price, Buyer promises to pay the "net amount" stated above.
3. DEFERRED PAYMENT: Which Buyer agrees to pay Seller between the dates of _____, and _____.
4. 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: _____
5. TITLE: Title to the grain shall pass to the buyer at time of delivery.
6. MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce...
7. TAX CONSEQUENCES: Buyer has made no representations regarding the tax consequences of this contract.
8. 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.
9. 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...
10. 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 this _____ day of _____ (month), _____ (year).

NOTICE TO SELLER OF FINANCIAL RISK

- MINNESOTA - THIS CONTRACT CONSTITUTES A VOLUNTARY EXTENSION OF CREDIT. THIS CONTRACT NOT COVERED BY ANY GRAIN BUYER'S OR STORAGE BOND.
MONTANA - IN THE EVENT OF FINANCIAL INSOLVENCY, AMOUNTS OWING AFTER SURETY BOND PAYMENT, MAY RESULT IN AN UNSECURED OBLIGATION. THE SELLER IS HEREBY ADVISED OF THE FINANCIAL RISK INVOLVED WITH THIS TYPE OF CONTRACT.
NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.
SOUTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY SOUTH DAKOTA STATUTORY BOND COVERAGES.

Seller _____ (AUTHORIZED SIGNATURE(S)) _____ DATE

BUYER: _____ (Authorized Signature(s)) _____ (Date)

SELLER: _____ (Authorized Signature(s)) _____ (Date)

BOUND 50 3-PART SETS PER BOOK.