

GRAIN POLICIES FOR 2011-2012 EFFECTIVE 9/1/11

Grain will be received on a first come, first served basis. Hours will be flexible on an as needed basis during harvest.

Please note scheduled hours at each location's office.

Type of Settlement	Grain	Moisture	TW	FM	Damage
Sales Contract, Price	Corn	15.0%	54#	3.0%	5.0%
Later, Grain Bank & House Receipts	Soybeans	13.0%	54#	1.0%	2.0%
Warehouse Receipts	Corn	14.0%	54#	3.0%	5.0%
	Soybeans	13.0%	54#	1.0%	2.0%

OATS WILL BE RECEIVED FOR GRAIN BANK ONLY!!!

DISCOUNT SCHEDULE

Moisture

CORN = Bought on a dry basis only.
 SOYBEANS = 1% of selling price each half percent or fraction thereof above 13.

Test Weight

CORN = 2 ¢ ea lb 54-50.0 lbs.; 3 cents ea lb 50-48 lbs.
 4 cents ea lb 48-46 Reject below 46 lbs.
 SOYBEANS = Market Scale.

Sour CORN and SOYBEANS 10 Cents
Cofo CORN and SOYBEANS = 25 cents

CORN: Test weight and Foreign Material will be averaged by the lot. A damage sample will be taken from each load, discount will be on each load. Corn 16% and under will be averaged as one lot. Corn 16.1% and higher will be averaged as one lot.

SOYBEANS: Test weight will be averaged as one lot. Moisture 14% and below as one lot. Moisture 14.1% to 16% will be averaged together as one lot. Foreign Material and Damage will be discounted by the load. Soybeans with moisture over 16.0% will be subject to rejection.

WE CANNOT ACCEPT TREATED BEANS, AS THEY ARE ILLEGAL TO SELL! IF TREATED BEANS ARE RECEIVED, THEY ARE SUBJECT TO A MINIMUM DISCOUNT OF \$1,000.00 PLUS ANY SUBSEQUENT PENALTIES SHOULD THEY OCCUR.

ALL AVERAGES USED WILL BE BASED ON A WEIGHTED AVERAGE.

DRYING AND SHRINK ON CORN

Moisture Shrink	1.18%
Handling	.32%
Total	1.50%

Drying charges will be .49¢ per 1/10th point of moisture removed based on wet bushels. Plus 1.5% shrink. (Subject to dryer gas prices)

CUSTOM DRYING

Grain brought in for custom drying. **MUST BE REMOVED THE SAME DAY AS DELIVERY.**

Grain not removed will be charged .167 ¢ per bushel per day until removed. (5.0 ¢/month). A handling fee of 11 cents/bu will be charged.

OATS WILL ONLY BE ACCEPTED FOR GRAIN BANK

SETTLEMENTS

How you want your grain settled should be designated at time of delivery.

All overruns of less than 100 bushels must be sold at the close of business on the date of last settlement. NO quantities of less 100 bushels may be placed on a Price Later Contract, Warehouse, or House Receipt.

DEFERRED PAYMENT CONTRACT

Deferred Payment Contracts are always available.

STORAGE AND SERVICE CHARGES (Billed once a year on June 30th) A grace period of 10 days from the average delivery date will be allowed. After 10 days if the producer has not designated where to apply bushel we will automatically apply bushels to House Receipts.

WAREHOUSE & HOUSE RECEIPTS (CORN & SOYBEANS)

Storage charges will be 10¢ per bushel for the first 30 days. Then 8¢ per bushel for the next 30 days. Then 6¢ per bushel for next 30 days. After the first 90 days the rate will be .1¢ per day (3¢ per month). Commodity Credit Corp. loan must be prepaid from the date of delivery plus the length of the loan. No 2010 product Will be receipted and will start 10-1-2011.

GRAIN BANK

No storage for first 60 days then 3¢ per bushel per month prorated and charged out as it is used. Unprocessed grain taken out will be assessed a 12¢ per bushel penalty plus regular storage charges apply.

PRICE LATER CONTRACTS (CORN)

A service charge of 10¢ per bushel per month for the first 30 days. Then 7¢ per bushel for the next 30 days. Then 5¢ per bushel for the next 30 days. after 90 days the rate will be .833¢ per bushel per day (2 ½¢ per month) all Price Later contracts expire on August 24, 2012

PRICE LATER CONTRACTS (SOYBEANS)

A minimum and a maximum service charge of 22¢ per bushel priced by 8/24/2012.

We reserve the right to not accept non-approved GMO crops at anytime at any or all locations.

Changes may be necessary as Harvest progresses or other circumstances dictate.

ALL RATES ARE SUBJECT TO CHANGE WITHOUT NOTICE.