

## Grain Settlement Policies

After grain has been priced and delivered; payment can be arranged for in the following manners:

- Unfilled producer purchase contract balances will be marked-to-market the day of settlement and final settlement amounts adjusted accordingly. No contract balances will be written off. Likewise, contract overfills will be subject to current market prices or storage policies. Direct-ship overfills MUST be priced at the market (or at Merchandiser's digression, put onto a basis contract and priced prior to dates established by **Country Partners Cooperative (CPC)** merchandising personnel).
- Lien searches will be done on **both UCC and EFS** lien filing systems with the State of Nebraska before any grain checks are issued. Any lien in place which lists collateral, including crops produced or grown, must be listed as a lienholder on the grain check. *(If the patron has a Cooperative Finance Association lien in place, please contact Janell at the Main Office for further instructions.)*
- Payment can be made by check from **CPC** and picked up at any **CPC** location with check writing capabilities. These include:
  - Cedar Rapids, Farnam, Gothenburg, Ord or Spalding
- Payment can be mailed.
- Payment can be direct deposited into the bank account of our customer's choice via ACH. Paperwork must be completed prior to using this option.
- Payment or a portion of payment can be deferred to a later date. *(Please visit with your accountant regarding payments taken in another calendar year for potential income tax consequences.)* Deferred payments must be taken on future date determined and agreed to. Deferred Payments WILL NOT BE EXTENDED beyond original contract terms and once deferred, CAN NOT be reversed and payment taken differently.
- Payment on completed direct-ship contracts can be made once all paperwork has been turned in.
- No payments will be issued until proper instructions have been given. **CPC** does not automatically send payment.
- We reserve the right to not issue payment until the next business day.
- Special payment requests are reviewed on a case-by-case basis.

All **CPC** grain policies are subject to change without notice.