



## 2020-21 Fall Harvest Policies

### Arnold – Farnam – Gothenburg - Merna

The first grain delivered will be applied to contracts. All grain thereafter will automatically be placed into our Price Later (PL) programs and no Open Storage allowed. Title to grain placed on PL passes to Country Partners and no Warehouse Receipts can be issued. So please keep this in mind as it pertains to government payments or loan eligibility. Full marketing control remains in the producer's control. PL gives your Cooperative the flexibility to make marketing decisions and move grain before you've sold it, potentially creating much needed space at harvest time. PL can be a very helpful tool for your Cooperative as one of our top priorities is keeping space available.

PLEASE NOTE: Price Later acknowledgements will be handed out to drivers at the scale. We strongly request these be signed and returned ASAP (the same day if at all possible). Nebraska Public Service requires signed acknowledgements in advance. Our PL contracts & policies are almost identical to last year. Noteworthy changes are lower soybean Service Charges (storage rates) and extended (later) Final Pricing Dates. Completed Price Later contracts will be mailed out to producers shortly after harvest, with final delivered bushel quantities entered. Please sign and return all grain contracts at your soonest convenience.

Corn not sold within 15 days will become subject to Service Charges (storage) in our PL program and revert back to the delivery dates of each load or scale ticket. Service Charges (storage) will accrue at a rate of 4.5 cents per month (.00150/day) until priced.

Soybeans not sold within 15 days will also become subject to Service Charges (storage) in our PL program and revert back to the delivery dates of each load or scale ticket. Service charges (storage) will accrue at a rate of 6 cents per month (\$0.00200/day) until priced.

Service /storage charges will only be waived if sold within the 15 day grace periods for all commodities.

PL bushels must be priced during normal trading hours of the CBOT by September 30<sup>th</sup>, 2021. All remaining bushels thereafter will be priced by CPC on the next business day when markets resume trading, at the 8:30 am CST open.

We can't stress enough the importance of notifying us before harvest of any new accounts or changes to account splits. Also, please have driver's correctly instruct our scale personnel of ownership and splits at delivery and have them recheck tickets for accuracy right away. This all helps eliminate errors and extra work, not to mention it keeps things moving along in a timelier manner for everyone.

Samples will be taken from each load and tested on site. There will be no averaging at settlement. Loads with obvious inconsistency when unloaded will have another sample taken at the unloading point, with the final grade being the higher (or worst) grade factor on the entire load. We reserve the right to forward samples to Hastings Grain Inspections for additional testing (at the producer's expense), with these official results being final. We also reserve the right to reject loads with questionable characteristics, without an official inspection.

All instore grain must be priced versus nearby bids and cannot be applied to Forward Contracts (no early delivery). In the event Country Partners fills or space becomes an issue, we reserve the right to accept cash and contract grain only.

Oldest contracts will be settled first and no cash settlements made until pre-existing contracts are filled. Contracts are expected to be delivered in full, with under-fills cash settled and final settlements adjusted. Lien searches will be conducted before payment is issued and joint payments issued if additional interests are determined. Payment will not occur until we've received instructions and we appreciate your understanding that no payments will be made during evening hours or on weekends due to reduced staffing, even though we may be open. Ask about our convenient direct payment option!

Deferred Payment contracts are available, but no additional premiums paid. Once written, this contract cannot be voided. So be sure you know your tax situation before choosing the Deferred Payment option.

Direct-Delivered grain must be delivered with provided Bill of Ladings (BOL). Please promptly return delivery tickets and BOL to Country Partners for settlement. NOTE: You lose title to all Direct-Delivered grain when it's dumped.

Please refer to the opposite side of this letter for all other related discounts. As always.....ALL POLICIES AND DISCOUNTS ARE SUBJECT TO CHANGE WITHOUT NOTICE.

THANK YOU for choosing Country Partners Cooperative! We appreciate your business and look forward to serving your needs.