

TERMS AND CONDITIONS

1. All agreements are contingent upon acts of God, war, and railroad or other transportation interruptions and/or delays caused by strikes, embargos, Federal or other legislation, and accidents unavoidable or beyond seller's control.
2. This contract is subject to any U.S. Government or other applicable laws, rules or regulations, whether or not now in force, also subject to cancellation at option of seller in event of U.S. Government or other applicable laws, rules and regulations which may prevent or affect performance of this contract in accordance with its terms.
3. Price does not include any tax or charge now or hereafter imposed by the United States or any state, country or city. Such tax or charge shall be added to the price and shall be paid by the buyer.
4. Any advance in applicable freight rate taking effect before fulfillment hereof to be for buyer's account.
5. No verbal agreement, representation or warranty concerning the terms of this contract shall be valid or binding unless confirmed in writing.
6. It is understood that the retention of this confirmation without immediately notifying us of error herein, is acknowledgement of contract as shown.
7. On shipment between specified dates both dates are hereby considered inclusive under this contract.
8. Grain sold for first half of the month shipment shall be construed as meaning the first 15 days including Feb, and the last half of the month shipment shall mean the remaining days.
9. On grain sold for monthly installments, shipping instructions are due to be in our possession by the first of such months. On grain sold for quick or immediate shipment, shipping instructions must be given with the order. Prompt shipment billing is due within ten (10) days from date of sale.
10. In case buyer fails to furnish shipping directives in accordance with time of shipment mentioned, seller may make demand on the buyer and failing to receive such directives within twenty-four (24) hours after demand has been made, seller may elect to do any of the following:
 - 1) Cancel the contract or any unfilled portion thereof,
 - 2) Sell same for buyer's account, charging in either event any difference or loss to the buyer, said amount to be due and payable at once.
11. Grain sold "guaranteed cool and merchantable on arrival" must be examined and if found out of condition reported within twenty-four (24) hours after arrival, otherwise quarantine is void.

Guarantee holds only to first destination of the grain and to purchaser's station only, not to private siding. It shall be the seller's privilege when grain arrives out of condition to reshipe within a reasonable time at original contract price provided acceptable settlement cannot be agreed upon.

12. Unless otherwise stipulated-
Payment is to be made by demand draft with proper documents attached, said draft to be payable upon first presentation. Any dispute or difference of any nature which may arise under this contract and which cannot be settled amicably between the parties hereto shall be submitted for arbitration to the Exchange/Board and/or Association under whose rules this contract has been drawn.

The decision reached shall be final and binding upon all parties hereto.

13. The above described commodity is not guaranteed to pass state horticultural inspection.
14. All contracts made with option to carry are presumed to be completed within a 12-month period. Any extension beyond a 12-month period will require seller's specific consent. If contract is not complete at the end of 12-month period, seller has the option to terminate said contract with due recourse against buyer,
15. Should buyer have financial difficulties such as threat of bankruptcy or if it generally known that buyer is not meeting his financial obligations, then seller has right to refuse any delivery under this contract and may cancel same by giving notice to buyer and will have the right to collect any difference in market price from buyer as of close-out date.