

Dunkerton Co-op Grain Policies & Storage Agreement Terms* 2020

6/26/2020

CHARGES	CORN	BEANS
In Season Drying Charges <i>Corn</i> 16.9% and under averaged 17.0% and over averaged <i>Beans</i> 14% and under averaged 14.1% and over load by load ALL AVERAGING IS PER INDIVIDUAL SETTLEMENT SHEET <u>Drying billed out at settlement</u>	Tiered Scale Drying Charges based on Avg 15 to 16.9% 3 cents per point 17 to 20% 3.5 cents per point 20.1% and up 3.75 cents per point Charged to the nearest 1/10th point. Moisture shrink is 1.40%/bu/point removed Grain Bank and Warehouse Receipt: Dry and Shrink to 14% Sell, Price Later and Defer Pay: Dry and Shrink to 15% Custom Drying: Shrink and Drying to 15%. Each load stands on its own. 12 cents/bu handling charge.	Selling and Defer Pay Moisture discount to 13% at 1.50% of contract price each 1/2 % Warehouse Receipt & Price Later Shrink and Drying to 13% Shrink of 2.5%/bu./point. Drying 3 cents/bu./point
Warehouse/Open Storage Will begin on the average date of delivery. <u>All storage will be billed up-front. After minimum storage, all storage will be billed monthly</u>	First 90 Days 15 Cents/Bushel Next 275 Days .001000 Cents/Bu/Day (3.0/cents/Mo) Thereafter .001167 Cents/Bu./Day (3.5/cents/Mo) Grain Bank First 180 Days no charge if processed for feed. Thereafter .001000 Cents/Bu./Day (3.0/cents/Mo)	First 90 Days 17 Cents/Bushel Next 275 Days .001167 Cents/Bu/Day (3.5/Mo) Thereafter .001333 Cents/Bu/Day (4.0/Mo)
Price Later Service Charges Must be priced by Sept 15th, 2020 between 8:30 am & 1:00 pm Monday thru Friday <u>Minimum up front monthly after</u>	In Season During Harvest: 15 cents for 90 days Then .00100 Cents/Bu/Day (3.00/Cents/Mo) Until September 15th, 2020 Subject to Change	In Season During Harvest: 17 cents for 90 days Then .00116700 Cents/Bu/Day (3.5/Cents/Mo) Until September 15th, 2020 Subject to Change
Test Weight Cumulative discount schedule	53.9 to 53 is 1 cent total discount 52.9 to 52 is 2 cent total discount 51.9 to 51 is 5 cent total discount 50.9 to 50 is 7 cent total discount	53.9 to 53 is 1 cent 52.9 to 52 is 1.5 cents 51.9 to 51 is 2 cents 50.9 to 50 is 2.5 cents
Foreign Material FM discounted by the load	2 cents/point from 3.1 to 5% 3 cents/point from 5.1 to 10% 4 cents/point 10.1% and up	1.1% and greater will be deducted from the gross weight of the load

Price Later Grain not priced by Sept 15th, 2020 will be automatically priced that day at market price
PRICE LATER & DEFER PAY CONTRACTS MUST BE SENT BACK AND BE SIGNED AND DATED
PRICE LATER CONTRACTS CAN NOT BE SEALED OR CONVERTED TO GRAIN BANK

After the minimum, storage or fees accrue on a daily basis and are billed monthly. If grain is sold in the middle of the month, the days of storage or fees will be deducted from the grain settlement check
Grade discounts are deducted from check if sold or carried over to warehouse receipt or contract and deducted when the warehouse receipt or contract is sold

Main Location:

Grain Receiving Hours will be posted at the Scale and website.
 All incoming grain must be weighed on the Office Scale
 Please Drive on to the Scale from the North, scale operator will direct you after being weighed and probed.
Please Notify scale operator who grain is for and any splits or field/farm designations.
Please watch the read out to make sure customer/farm name is correct , if not notify scale operator
RFID cards will default to the grain/customer last associated with that card, if there is a change, notify scale operator
We will have cab cards available for tractors and wagons. CB Channel is 15
If you do not have an RFID card, we will issue you one. You may weigh back on either scale.
*******RFID cards are needed for both locations.*******

Hill Location:

Dry Corn only and beans. We will direct you to the Hill Location from the Main Location. You can weigh out on the scale up there. Please weigh out driving onto the scale from the west and facing the road. If traffic warrants, we may weigh in and out up there.

Unsettled storage during Harvest is 10 days from 1st day of delivery.

No Early delivery of November or December contracts. We reserve the right to hold off those deliveries if space is an issue.

PRINTED WAREHOUSE RECEIPTS WILL ONLY BE ISSUED FOR SEALED GRAIN & GRAIN BANK GRAIN

Grain Trucking is available on a first notice basis. Please notify us at least a day in advance.
 Minimum Price, Extended Price, Premium Offer and other Contracts are available, please ask about what we can offer you.

All Existing Sales contracts will be filled first

****ALL POLICIES ARE SUBJECT TO CHANGE WITHOUT NOTICE**

Any Changes will be Posted & dated

***By delivering grain to Dunkerton Cooperative Elevator, Customer agrees to the Additional Terms set forth:**

- A. Deliveries can remain unsettled for 10 days from first day of delivery from September 1st until December 1st and 30 days from delivery from December 2nd to August 30th. After the respective 10 or 30 days, the delivery closes and if no disposition is made, the bushels will be placed on open storage and accrue drying and storage charges as outlined above
- B. Charges and policies for drying/storage/handling/shrink are set forth and outlined above and in our applicable posted tariffs/charges.
- C. Grain may be co-mingled by company
- D. Dunkerton Co-op will have a lien against all grain stored pursuant to this Agreement for all charges for storage and handling and those related to its preservation (including drying), and customer hereby grants to Dunkerton Co-op a security interest in said grain for those charges
- E. Customer represents it has good title to grain and has authority to store and sell it with Dunkerton Co-op
- F. All grain is insured by Dunkerton Co-op against loss by fire, windstorm, and inherent explosion. However, in no event, shall Company be liable for any loss or damage to the grain caused by acts of God, weather, acts of war or terrorism, cyberattacks, pandemic, government closure, or other force majeure causes beyond Company's control
- G. This Storage Agreement shall remain in effect from the first delivery date until the disposition of the grain or termination
- H. This Agreement shall be subject to the Iowa Code Chapter 203C and the accompanying administrative rules.