

Food Grade Soybean Production Contract Terms

Grower Agrees

1. To deliver at harvest or on request **ALL** the soybeans produced under contract.
2. To follow Food Grade Production Procedures for all soybeans grown and delivered under this contract. For a copy visit www.greatlakesgrain.com
3. To submit required documents to GLG throughout the season before delivery:
 - 3.1. Proof of Certified Seed
 - 3.2. Field Map
 - 3.3. Fertilizer and crop protection application record.
4. Allow GLG or LAC personnel access to the field and or storage bins for inspection purposes.
5. To pay all freight and trucking costs for delivery.
6. Confirm all delivery arrangements with the company prior to delivery.
7. Ensure that the individual delivering the crop has the completed shipping document that correctly identifies the commodity being delivered.
8. To accept delivery point weights, grades. The grower will arrange with the carrier to be advised of the results.
9. If soybeans are unloaded in the rain, the GROWER will forfeit the premium.
10. When the crop is delivered it shall be free and clear of any and all security interests, liens, or encumbrances, except where prior notification has been received in writing of such security interests by the claimant.
11. To sell soybeans produced under this contract accepting the board price, premiums, discounts and storage rates as established by GLG whether or not soybeans are eligible for any premiums.

Great Lakes Grain (GLG) Agrees

1. To buy all of the soybeans produced under contract. The quantity delivered must represent a fair average yield for the variety and acres agreed upon in the contract.
2. To pay the premium established in this contract for soybeans delivered for which all documentation to provide traceability has been received and meet the Food Grade Quality Specifications attached as Appendix A.
3. To pay a freight allowance for soybeans delivered for which all documentation to provide traceability has been received that do not meet the Food Grade Quality Specifications.

IP SOYBEAN PRICING AGREEMENT

1. GROWER can set the price with GLG during regular C.B.O.T. hours once an intention form is submitted.
2. GLG will issue a separate confirmation for each pricing established under this contract.
3. Pricing is based on the GLG posted value for location Wheatley.
 - 3.1. GLG will post values for nearby to be delivered and delivered, next harvest delivery and next winter delivery soybeans.
 - 3.2. Prices are based on a # 2 soybean
 - 3.3. Premiums for soybeans meeting the quality specified in the contract are in addition to the soybean pricing.
4. GLG reserves the right to request shipment at anytime.
5. Winter delivery soybeans will be accepted as production space becomes available, priority will be given to producers with priced contracts.
6. Storage fees will apply to all soybeans accepted for delivery where pricing has not been established.