

GPTG GRAIN SALE TERMS AND CONDITIONS

1. If no objection is made to this Contract immediately, the Contract will be considered final and accepted by Buyer.
2. Seller warrants that the commodities which are the subject matter of this Contract are and will remain free and clear of any penalty, lien, charge, quota regulation or encumbrance, governmental or otherwise, of any nature at the time of the sale to Buyer.
3. It is understood that title to the commodities and the risk of loss of the commodities pass to Buyer in accordance with the FOB terms.
4. Each party represents and warrants to the other that it is a merchant as that term is defined by the Uniform Commercial Code (UCC).
5. Seller warrants that the commodities are merchantable and fit for sale to domestic and foreign customers, and that all commodities were grown in the continental United States. Destination weights, grades and testing will be deemed to be accurate and conclusive. Seller warrants that no commodity has been adulterated or misbranded within the meaning of the Federal Food, Drug & Cosmetic Act, as amended, or include any article or commodity which may not, under the provisions of such act be introduced into interstate commerce.
6. Upon breach of this Contract by Buyer or upon termination of the contract by Seller, Seller at its option may pursue any and all remedies in law or in equity, consistent with the NGFA trade rules. Seller will be entitled to collect from Buyer interest on any amount owing to Seller by reason of Buyer's breach at a rate of 1.5% per month until paid.
7. Buyer represents that it is not insolvent, as that term is defined in the UCC. If Buyer's financial condition is deemed unsatisfactory to Seller during the term of this Contract, Seller may terminate this Contract and all other contracts with Buyer whether or not Buyer is in default.
8. If more than one contract is open, shipments are to be applied on contracts in order of each contract's delivery date beginning with the older contract. It is understood that this Contract is not completed until all shipments are received, graded, weighted and unleaded at destination.
9. The parties recognize that the market price when delivery is required under this Contract may differ substantially from the Contract price and each party agrees not to assert such a difference as an excuse for non-performance hereunder or as a defined for damages for failure to perform in whole or in part.
10. To the extent that Seller or its affiliates have or hold any claim or right of recovery against Buyer arising under this Contract, Seller and its affiliates shall be entitled to recoup, offset and/or net out of the amount of said claim against any and all amounts or obligation that may be or becoming owing by Seller or its affiliates to Buyer.
11. Seller shall not be liability for delay in Seller's performance or failure to perform which such delay or failure is due to unforeseen cases beyond its control and without its fault or negligence, including but not limited to acts of God, act of public enemy, governmental action, fires, floods, earthquakes, epidemics, quarantine restrictions, drought, labor difficulties, freight embargoes, plant breakdowns, transportation shortages or unusually severe weather.
12. It is agreed that is Contract is binding upon the heirs, administrators, assigns of the respective parties. This Contract cannot be assigned by either party without the written consent of the other party. The waiver of any of the terms of this Contract will not be a waiver of any subsequent failure to comply fully with or perform under this Contract.
13. No term or condition in this Contract may be altered or superseded without the written consent of Seller's authorized representative. Except as otherwise expressly provided for herein, this Contract is subject to NGFA trade rules in effect on the date hereof, and any disputes of any nature with respect to this Contract will be arbitrated in accordance with the NGFA trade rules, and any decision therefrom shall be final and binding. If NGFA rules are determined to be unenforceable by a court of competent jurisdiction, this Contract shall be governed by the laws of the State of Nebraska and the parties agree to jurisdiction shall lie exclusively with the courts of Douglas County, Nebraska.