

GRAIN STORAGE AND HANDLING POLICY - Effective date 1-2-09Max Farmers Elevator

(elevator name)

Max

(locations)

, ND

STORAGE AND HANDLING CHARGES

- 1a. Grain traded on a bushel basis received for storage is subject to a receiving charge of 10 cents per bushel and storage charges of .165 cent per bushel per day.
- 1b. Grain traded on a hundredweight (cwt) basis received for storage is subject to a receiving charge of 20 cents per cwt and storage charges of .40 cent per cwt per day.
2. Storage charges commence from the date a warehouse receipt is issued.
3. Grain redelivered to an owner is subject to a delivery charge of 8 cents per bushel or 16 cents per cwt as applicable.
4. All storage contracts terminate June 30th of each year. Grain remaining in storage thereafter is subject to this warehouseman's posted charges in effect on the date the contract is reissued.

WAIVER OF CHARGES

1. Unless otherwise agreed, grain purchased by this warehouseman is exempt from receiving and redelivery charges.
2. Grain purchased by this warehouseman is exempt from storage charges if purchased within 15 days of receipt by this warehouseman.

REDELIVERY

1. Upon surrender of the warehouse receipt and the payment of all applicable charges, the amount, kind, and grade of grain identified on the warehouse receipt will be delivered in accordance with the terms of the warehouse receipt.
2. Any differences in quantity, kind, quality and grade that exist between redelivered grain and that identified on the warehouse receipt will be adjusted at the market prices for this warehouseman on the date of redelivery.