

Larson Grain Company
PO Box 198
LaMoure, ND 58458

Sample

DEFERRED PAYMENT CONTRACT

Contract No. 93981

Date: 11/01/2012
Due Date: 01/04/2013

THIS AGREEMENT, made and entered into by and between Larson Grain Company with its principal place of business at LaMoure, ND hereinafter referred as "Buyer" and Darrell Bassen, whose principle place of business is at LaMoure, ND, hereinafter referred to as "Seller".

The parties hereto hereby promise and agree as follows:

Seller hereby sells and Buyer hereby purchases and acknowledges receipt of the following described grain:

<u>Source</u>	<u>Contract/Ref. #</u>	<u>Commodity</u>	<u>Net Units</u>	<u>Price</u>	<u>Amount</u>
Priced Later	154784	Corn	16,901.79	\$6.8000	\$114,932.17
TOTAL GROSS AMOUNT					\$114,932.17
TAX COLLECTED					\$287.33
ADDITIONS					\$0.00
LESS DEDUCTIONS					\$957.73
NET AMOUNT					\$113,687.11

LESS DEDUCTIONS DETAIL: DRYING _____ SERVICE CHARGE: _____
ND INDEMNITY FUND ASSESSMENT(.2% (.002) x value of grain covered by this contract) _____

PURCHASE PRICE: As and for the purchase price, Buyer promises to pay the "net amount" stated above.

DEFERRED PAYMENT: Which Buyer agrees to pay Seller between the dates of _____ and _____.

LIENS: Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain up to and including the time of delivery, free of all liens, encumbrances or security interests of any kind except a follows: _____

TITLE: Title to the grain shall pass to the Buyer at time of delivery.

MERCHANTABLE QUALITY: All grain delivered under this contract shall be of merchantable quality, unadulterated, and unrestricted from movement in interstate commerce within the meaning of the federal Food, Drug and Cosmetics Act, Environmental Protection Agency tolerances, the U.S Grain Standards Act and Applicable state law. Seller expressly warrants that this grain was produced in the continental United States. Seller shall not deliver, and the Buyer has the right to reject delivery of, a commodity containing transgenic genes or traits that are not approved for sale in Japan, Mexico, the European Union, or other U.S. export markets.

TAX CONSEQUENCES: Buyer has made no representations regarding the tax consequences of this contract.

ARBITRATION: Buyer and Seller agree that all disputes and controversies between them with respect to this contract shall be subject to the Trade Rules of, and arbitrated by the _____ and the judgement may be entered on the arbitration award in any court of competent jurisdiction. Seller agrees to pay all Buyer's costs resulting from Seller's breach, including, but not limited to, reasonable attorney's fees and court costs.

BINDING EFFECT: This contract, and any amendments thereto agreed to mutually by the Seller and Buyer, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and successors of the respective parties. This contract may not be assigned.

FINAL AND COMPLETE AGREEMENT: This contract shall represent the final, complete and exclusive statement of agreement between the parties and may not be modified, supplemented or waived, except in writing signed by both parties.

In witness whereof, the parties have signed this contract this _____ day of _____ (month) _____ (year).

<p>NOTICE TO SELLER OF FINANCIAL RISK NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.</p> <p>SELLER: _____</p> <p>DATE: _____</p>

Darrell Bassen

Larson Grain Company

Seller Date:

By: _____ Date:

