

Trade Confirmation #21610

East Central Grain Marketing Inc.
13033 Ridgedale Dr, PMB 165
Minnetonka MN 55305
(952) 476-0127

McLean Ct # 1159

Contract Date: 7/18/18

Seller: Renville Elevator Company
PO Box 8
Tolley, ND 58787
Karl - 701-386-2457
renvilleelev@srt.com

Renville
Contract #s: 2317
2321

Buyer: Midwest Grain Trading
313 5th Ave NE
Devils Lake, ND 58301
Chris - 701-381-1028
midwestgraintrading@gmail.com

Quantity: 150,000 bu

Commodity: Milling Quality - # 1 Hard Red Spring Wheat
Protein: 14 %

Shipment: Aug 1, 2018 - Sep 30, 2018

Origin: Tolley, Benedict, Powers Lake, or Noonan ND - Seller's Call
XXXXX, XX XXXXX

Weights: Destination

Grades: Destination - Pro Scales: +10 a 1/5 to 16.0, -5 a 1/5 to 12.5 min

Price Basis: Origin

Price Paid To Seller: ~~-\$0.38~~ bu Sep 2018 futures (Contract Price)

Brokerage to ECGM Inc.: \$0.02 bu

Seller's Net: ~~-\$0.38~~ bu - \$0.02 bu ECGM Inc. = ~~-\$0.40~~ bu

Pricing: Buyer will initiate pricing on or before the close of the day before
first notice day

Governing Contract: National Grain and Feed Association

Payment: Per Agreement

Discount Schedule: Destination

Advise immediately if terms are not in accordance with your understanding. ECGM Inc. acts as a broker only and assumes no responsibility for fulfillment of contract.

Pricing: 21610-01
7/31/18 6.05
<.38>
5.67

Code: C4MZL
21610-02
8/2/18 6.35
<.38>
5.97

21610-03
8/10/18 6.33
<.38>
5.95

Carl E Zeltinger

From: Zach Herschman <zach@eastcentralgrain.com>
Sent: Friday, August 31, 2018 11:07 AM
To: Carl E Zeltinger
Subject: Re: Midwest # 21610

#21610

8-10-18

Priced 10 MWU at \$6.33 bu $- .38 = 5.95$

This is the 3rd 50,000 bu of the 150,000 bu

On Fri, Aug 3, 2018 at 8:59 AM, Zach Herschman <zach@eastcentralgrain.com> wrote:
#21610

8-2-18

Priced 10 MWU at \$6.35 bu

This is the 2nd 50,000 bu of the 150,000 bu - FOB Tolley ND

(The first 50,000 bu priced on 7-31-18 will be out of Benedict ND)

On Thu, Aug 2, 2018 at 9:33 AM, Zach Herschman <zach@eastcentralgrain.com> wrote:
7-31-18

Priced 10 MWU at \$6.05 bu $- .38 = \$5.67$

This is the 1st 50,000 bu of the 150,000 bu

On Thu, Jul 19, 2018 at 4:16 PM, Zach Herschman <zach@eastcentralgrain.com> wrote:

--
Our mailing address is being updated to:

East Central Grain Marketing Inc.
13033 Ridgedale Dr, PMB 165
Minnetonka MN 55305

BASIS FIXED GRAIN PURCHASE CONTRACT

This is an agreement that the Seller Renville Elevator Company of Po Box 8 12017
(Seller's Name) (Seller's Address) on 7/18/18
 has sold and agreed to deliver to the Buyer, Midwest Grain Trading at 214 4th St SW Suite 1
(Buyer's Address) Devils Lake ND 58001
 a net quantity of 150,000 (b) (1) cwt. of U.S. #1 of Spring wheat at 14 (%) Protein (%Moisture)
(Circle One) (Grade and Kind) (Commodity)
 at Pickup at lasters for delivery 8/1/18 - 9/1/18. The purchase price per bushel has not yet been set by Seller.
(Delivery Location) (Specify Time Period for Delivery)
 The purchase price will be a basis of .38 under the MGE 08/18 Spring wheat futures contract at the time
 Seller (Over/Under) (CBOT/MGE/KCBT) (Month/Year) (Commodity)

gives notice to Buyer to set the price. The price must be set during trading hours of the Exchange on which the basis is fixed, not later than 08/30/18
(Date)

Unless other terms have been agreed upon prior to said date, Buyer is authorized to fix the futures price (thereby establishing the purchase price) during the next trading session if Seller has not priced the grain by the date indicated. Buyer will advance to Seller 10 % (not to exceed 80%) of the market value of the grain upon completion of delivery. If the market value of the grain drops below 110% of the advance amount, partial repayment of the advance to maintain the 10% differential will be required from Seller. If Seller does not provide the required funds on short notice, this contract may be liquidated by Buyer, and Seller will be liable for any deficit. Settlement will be made to Seller when the futures price is fixed.

ADDITIONAL TERMS AND CONDITIONS

GRADE AND QUALITY SPECIFICATIONS: The quality of grain delivered under this contract shall be determined at the place and time of delivery. Buyer's weights and grades to govern. All deliveries made under this contract shall be of the grade and quality specified herein. Buyer reserves the right to reject individual shipments not complying with this provision. Refusal by the buyer to accept delivery of grain for this reason shall not release the seller from this contract.
TITLE: Title to the grain shall pass to the Buyer at the time of delivery even though no price has been determined.
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.*
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 as follows:

PREMIUMS AND DISCOUNTS TO APPLY: Acceptance of deliveries not meeting the contract grade and quality shall be at the option of the Buyer. If the Buyer elects to accept such deliveries not meeting the contract grade and quality, market scale discounts and premiums at time of delivery will apply, unless otherwise specified hereafter. The following premiums and discounts will apply to grain delivered pursuant to this contract: 110 11/15 to 16.25 - .05 a 15 to 12.50 MB

SETTLEMENT FOR UNDERDELIVERIES: All deliveries made under this contract shall be for the quantity specified herein. If the Seller finds he will not be able to complete delivery of the contracted quantity, it shall be the duty of the Seller to advise the Buyer at once. The Buyer, when Seller's default is determined, shall by the close of the next market day elect either to: a) agree with the Seller upon an extension of the time for delivery; or b) after having given notice to the Seller to complete the contract, the Buyer, by the exercise of due diligence, will buy-in for the account of the Seller the defaulted portion of the contract; or c) after having given notice to the Seller to complete the contract, the Buyer will cancel the defaulted portion of the contract at the difference between the contract price and the replacement cost based on the close of the market the next business day when trades can be made for the account of Seller.

BUYER'S RIGHT TO DELAY DELIVERY PERIOD: The Buyer has the right, without penalty, to delay the time for accepting delivery and making payment under this contract if such delay is caused by government regulation or action, labor strikes, riots, insurrection, freight embargoes or transportation delays. It shall be the duty of the Buyer to accept delivery and make payment under this contract as soon as practicable after the cause for delay has ceased.

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 that 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.

NORTH DAKOTA NOTICE: A ND Indemnity Fund Assessment of .2% (.002) of the value of grain covered by this contract may be deducted at settlement.

NOTICE TO SELLER OF FINANCIAL RISK

MINNESOTA - THIS CONTRACT CONSTITUTES A VOLUNTARY EXTENSION OF CREDIT. THIS CONTRACT NOT COVERED BY ANY GRAIN BUYER'S OR STORAGE BOND.

MONTANA - IN THE EVENT OF FINANCIAL INSOLVENCY, AMOUNTS OWING AFTER SURETY BOND PAYMENT, MAY RESULT IN AN UNSECURED OBLIGATION. THE SELLER IS HEREBY ADVISED OF THE FINANCIAL RISK INVOLVED WITH THIS TYPE OF CONTRACT.

NORTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY BOND COVERAGE IN THE EVENT OF BUYER'S INSOLVENCY.

SOUTH DAKOTA - THIS CONTRACT IS NOT PROTECTED BY SOUTH DAKOTA STATUTORY BOND COVERAGES.

Seller _____ Date _____
(AUTHORIZED SIGNATURE)

In witness whereof, the parties have signed this contract
 this _____ day of _____ (month),
 _____ (year).
 BUYER: Y Hunter Hanson 7/18/18
(Authorized Signature(s)) Date
 SELLER: _____
(Authorized Signature(s)) Date

McLEAN ELEVATOR COMPANY

TICKET NUMBER	APPLY No.	COMMODITY DESCRIPTION	VEHICLE ID	GROSS DATE	GROSS TIME	TARE DATE	TARE TIME	GROSS WEIGHT	TARE WEIGHT	NET WEIGHT	APPLY REFERENCE	TheirContract	GROSS QUANTITY	NET QUANTITY	PRICE	PRICE EXTENSION	ST	Destination	MGT Ticket
T032028	01	N SPRING WHEAT	RENVILLE	8/19/2018	15:43 1	8/19/2018	15:33 1	103560	33460	70100	0001159-01	21610-01	1168.33	1156.65	5.67	6,558.21	PU	Nekoma	0
T032054	01	N SPRING WHEAT	RENVILLE	8/20/2018	15:12 1	8/20/2018	15:02 1	102380	32880	69500	0001159-01	21610-01	1158.33	1146.75	5.67	6,502.07	PU	Nekoma	0
T032076	01	N SPRING WHEAT	REN 21610	8/21/2018	11:31 1	8/21/2018	11:18 1	103980	33100	70880	0001159-01	21610-01	1181.33	1169.52	5.67	6,631.18	PU	Hensler	0
T032086	01	N SPRING WHEAT	RENVILLE	8/21/2018	18:22 1	8/21/2018	18:10 1	103700	32620	71080	0001159-01	21610-01	1184.67	1172.82	5.67	6,649.89	PU	Nekoma	0
T032111	01	N SPRING WHEAT	RENVILLE	8/22/2018	11:21 1	8/22/2018	11:14 1	104140	33140	71000	0001159-01	21610-01	1183.33	1171.5	5.67	6,642.41	PU	Nekoma	0
T032157	01	N SPRING WHEAT	RENVILLE	8/22/2018	19:00 1	8/22/2018	18:53 1	103360	32500	70860	0001159-01	21610-01	1181	1169.19	5.67	6,629.31	PU	Nekoma	0
T032180	01	N SPRING WHEAT	RENVILLE	8/23/2018	11:22 1	8/23/2018	11:13 1	102640	33140	69500	0001159-01	21610-01	1158.33	1146.75	5.67	6,502.07	PU	Nekoma	0
T032202	01	N SPRING WHEAT	REN 21610	8/23/2018	18:03 1	8/23/2018	17:51 1	104340	32620	71720	0001159-01	21610-01	1195.33	1183.38	5.67	6,709.76	PU	Nekoma	0
T032206	01	N SPRING WHEAT	RENVILLE	8/24/2018	10:59 1	8/24/2018	10:43 1	103200	33160	70040	0001159-01	21610-01	934.83	925.48	5.67	5,247.47	PU	Nekoma	0
T032354	01	N SPRING WHEAT	MEC21719	9/7/2018	07:53 1	9/7/2018	07:43 1	104580	33320	71260	0001159-01	21610-01	5.29	5.21	5.67	29.54	PU	Nekoma	0
T032643	01	N SPRING WHEAT	MEC 21868	10/23/2018	14:54 1	10/23/2018	14:44 1	103560	33200	70360	0001159-01	21610-01	6.34	6.28	5.67	35.61	PU	Nekoma	0
T032685	01	N SPRING WHEAT	MEC 21868	11/7/2018	14:01 1	11/7/2018	13:36 1	103700	34940	68760	0001159-01	21610-01	71.48	70.77	5.67	401.27	PU	Nekoma	0

10,324.30

58,538.78

3,097.29 Protein Premium

61,636.07

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/19/18 15:43
08/19/18 15:33
NET WGT:

103560 LBS.
33460 LBS.
70100 LBS.

VEHICLE ID: RENVILLE
32500 Midwest Grain Trading
01 100.004 32500 Midwest Grain Trading

OUTBOUND
T032028

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.50

WEIGH & INSPECT 1.00

GROSS: 1158.33
Dockage: 11.68
Net: 1156.65
Shrink:
Net Dry: 1156.65 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Bruce Marchand

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/20/18 15:12
08/20/18 15:02
NET WGT:

102380 LBS.
32880 LBS.
69500 LBS.

VEHICLE ID: RENVILLE
32500 Midwest Grain Trading
01 100.004 32500 Midwest Grain Trading

OUTBOUND
T032054

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 15.00

WEIGH & INSPECT 1.00

GROSS: 1158.33
Dockage: 11.58
Net: 1146.75
Shrink:
Net Dry: 1146.75 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/21/18 11:31
08/21/18 11:18
NET WGT:

103980 LBS.
33100 LBS.
70880 LBS.

VEHICLE ID: REN 21610
32500 Midwest Grain Trading
01 100.00: 32500 Midwest Grain Trading

OUTBOUND
T032076

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.50

WEIGH & INSPECT 1.00

GROSS: 1181.33
Dockage: 11.81
Net: 1169.52
Shrink:
Net Dry: 1169.52 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Bruce Marchand

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/21/18 18:22
08/21/18 18:10
NET WGT:

103700 LBS.
32620 LBS.
71080 LBS.

VEHICLE ID: RENVILLE
32500 Midwest Grain Trading
01 100.00: 32500 Midwest Grain Trading

OUTBOUND
T032086

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.50

WEIGH & INSPECT 1.00

GROSS: 1184.67
Dockage: 11.85
Net: 1172.82
Shrink:
Net Dry: 1172.82 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/22/18 19:00
08/22/18 18:53
NET WGT:

103360 LBS.
32500 LBS.
70860 LBS.

VEHICLE ID: RENVILLE
32500 Midwest Grain Trading
01 100.00% 32500 Midwest Grain Trading

OUTBOUND
T032157

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 15.00

WEIGH & INSPECT 1.00

GROSS: 1181.00
Dockage: 11.81
Net: 1169.19
Shrink:
Net Dry: 1169.19 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Zach Wiest

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/22/18 11:21
08/22/18 11:14
NET WGT:

104140 LBS.
33140 LBS.
71000 LBS.

VEHICLE ID: RENVILLE
32500 Midwest Grain Trading
01 100.00% 32500 Midwest Grain Trading

OUTBOUND
T032111

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.00

WEIGH & INSPECT 1.00

GROSS: 1183.33
Dockage: 11.83
Net: 1171.50
Shrink:
Net Dry: 1171.50 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/23/18 11:22
08/23/18 11:13
NET WGT:

102640 LBS.
33140 LBS.
69500 LBS.

VEHICLE ID: RENVILLE
2500 Midwest Grain Trading
100.00% 32500 Midwest Grain Trading

OUTBOUND
T032180

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.00

WEIGH & INSPECT 1.00

GROSS: 1158.33
Dockage: 11.58
Net: 1146.75
Shrink:
Net Dry: 1146.75 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, credit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Zach Wiest

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/23/18 18:03
08/23/18 17:51
NET WGT:

104340 LBS.
32620 LBS.
71720 LBS.

VEHICLE ID: REN 21610
32500 Midwest Grain Trading
100.00% 32500 Midwest Grain Trading

OUTBOUND
T032202

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.50

WEIGH & INSPECT 1.00

GROSS: 1195.33
Dockage: 11.95
Net: 1183.38
Shrink:
Net Dry: 1183.38 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, credit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Bruce Marchand

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

08/24/18 10:59 103200 LBS.
08/24/18 10:43 33160 LBS.
NET WGT: 70040 LBS.

VEHICLE ID: RENVILLE
32500 Midwest Grain Trading
01 100.00: 32500 Midwest Grain Trading

OUTBOUND
T032206

Contract

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 62.00
PROTEIN 14.00

WEIGH & INSPECT 1.00

GROSS: 1167.33
Dockage: 11.67
Net: 1155.66
Shrink:
Net Dry: 1155.66 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Zach Wiest

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

09/07/18 07:53 104580 LBS.
09/07/18 07:43 33320 LBS.
NET WGT: 71260 LBS.

VEHICLE ID: MEC21719
32500 Midwest Grain Trading
01 100.00: 32500 Midwest Grain Trading

OUTBOUND
T032354

Contract

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.50
TEST WEIGHT 62.00
PROTEIN 14.50

WEIGH & INSPECT 1.00

GROSS: 1187.67
Dockage: 17.82
Net: 1169.85
Shrink:
Net Dry: 1169.85 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Bruce Marchand

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

10/23/18 14:54
10/23/18 14:44
NET WGT:

103560 LBS.
33200 LBS.
70360 LBS.

VEHICLE ID: MEC 21868
32500 Midwest Grain Trading
01 100.00: 32500 Midwest Grain Trading

OUTBOUND
T032643

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 60.00
PROTEIN 14.00

WEIGH & INSPECT 1.00

GROSS: 1172.67
Dockage: 11.73
Net: 1160.94
Shrink:
Net Dry: 1160.94 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Zach Wiest

McLean Elevator Company
PO Box 217
Benedict, North Dakota
701/679-2486

11/07/18 14:01
11/07/18 13:36
NET WGT:

103700 LBS.
34940 LBS.
68760 LBS.

VEHICLE ID: MEC 21868
32500 Midwest Grain Trading
01 100.00: 32500 Midwest Grain Trading

OUTBOUND
T032685

COMMODITY: 16 N SPRING WHEAT
GRADE: #1 DNS PRICE
DOCKAGE 1.00
TEST WEIGHT 60.00
PROTEIN 14.00

WEIGH & INSPECT 1.00

GROSS: 1146.00
Dockage: 11.46
Net: 1134.54
Shrink:
Net Dry: 1134.54 BUSHELS

This Warehouse Scale Ticket is Not-Negotiable. It must be converted into cash, noncredit-sale contract, credit-sale contract, or warehouse receipt within 45 days after the grain is delivered to the warehouse.

Grader\Inspector: Zach Wiest