SALES CONTRACT CONFIRMATION TERMS

- 1. SELLER'S CONFIRMATION; TERMS TO GOVERN: Provisions in Buyer's offer, confirmation or other writing, which are inconsistent with or in addition to the terms and conditions of this Sales Contract Confirmation (the "Contract") are not binding upon Seller unless expressly approved in writing by Seller. Except as set forth below, this Contract supersedes and constitutes a modification of any and all other agreements of the parties which may be found to have been entered into prior to the date hereof or contemporaneous herewith regarding the subject matter of this Contract. Any proposals for additional or different terms or any attempt by Buyer to vary any of the terms of this Contract are rejected. No amendment or modification of this Contract shall be effective unless consented to in a writing signed by an authorized representative of Seller. Notwithstanding the foregoing to the contrary, (a) if Buyer has completed a credit application with Seller, then the terms and conditions of that credit application are incorporated herein; and (b) if this Contract is ordering goods and/or services from an existing sales agreement between Buyer and Seller that expressly overrides the pre-printed terms and conditions in this Contract, then the terms and conditions in that sales agreement will control this sale.
- 2. NGFA® TRADE RULES AND ARBITRATION TO APPLY: Except as otherwise provided herein, this Contract shall be subject to the Trade Rules of the National Grain and Feed Association ("NGFA"), which are incorporated herein. In all events (even where another set of rules may apply in whole in part), the parties agree that the sole remedy for resolution of any and all disagreements or disputes arising under or related to this Contract (including, but not limited to, any statutory or tort claims arising from the relationship between the parties) shall be through arbitration proceedings before the NGFA pursuant to the NGFA® Arbitration Rules without the necessity of court order, provided further that Buyer consents to enforcement of the obligation to arbitrate disputes in any court and expressly waives the defenses of personal jurisdiction and venue with respect to any such action. Any question regarding arbitrability shall be decided by the NGFA Secretary or the NGFA arbitrators. The decision and award determined through such arbitration shall be final and binding upon the parties. Judgment upon the arbitration award may be entered and enforced in any court having jurisdiction thereof. (Copies of the NGFA® Arbitration Rules are available from the NGFA; Telephone: 202-289-0873; Website: http://www.ngfa.org). The parties agree that any arbitration conducted hereunder shall be governed by the Federal Arbitration Act, 9 United States Code §§ 1-16, as now existing or hereinafter amended. This Contract shall otherwise be governed by, and construed in accordance with, the laws of the state where Seller is located (with the exception of such state's conflict of laws statutes or case law).
- 3. INTERNATIONAL CONVENTIONS: The following shall not apply to this Contract: (a) The United Nations Convention on Contracts for the International Sale of Goods of 1980, as now existing or hereinafter amended; (b) The Uniform Law on Sales and the Uniform Law on Formation to which effect is given by the Uniform Laws on International Sales Act 1967; (c) The United Nations Convention on Prescription (Limitation) in the International Sale of Goods of 1974 and the amending Protocol of 1980; (d) Incoterms; and (e) Unless the Contract contains any statement expressly contrary, a person who is not a party to this Contract has no right under the Contract (Rights of Third Parties) Act of 1999 to enforce any term of it.
- 4. <u>SELLER'S RIGHT TO DELAY PERFORMANCE/DESIGNATE ALTERNATE SHIPMENT/DELIVERY POINTS</u>: Seller's performance under this Contract may be delayed or excused without penalty at Seller's option due to governmental action, acts of God, labor strikes, riots, insurrection, freight embargoes, transportation delays or other causes not within Seller's control. Without limiting the foregoing, Seller's performance is "subject to no penalty on account of embargoes" and "subject to no penalty on account of strikes" and "subject to no penalty on account of inability to secure cars" as those terms are used in the NGFA Grain Trade Rules. Seller may without penalty at Seller's option designate any alternate shipment or delivery points, but Seller is under no obligation to do so.
- 5. <u>RESPONSIBILITY FOR FREIGHT INCREASES/ DEMURRAGE</u>: Unless otherwise expressly agreed, Buyer shall be responsible for all freight increases. Buyer is responsible to pay in full all demurrage concerning truck, rail, or vessel at a rate, unless otherwise specified, based on the delivering carrier's demurrage schedule.
- **6. EXCLUSIVE REMEDIES OF BUYER:** The exclusive remedies of the Buyer under this Contract are the return of the purchase price for the commodity purchased herein. Buyer agrees that Seller shall not be responsible for any incidental, consequential, punitive or other damages.
- 7. NATURE OF THE GOODS SOLD: The commodities that are the subject matter of this Contract are described on the front or page 1 of this Contract (the "Commodities"). Seller warrants only that the commodities are as described. THE SELLER HAS MADE NO OTHER AFFIRMATION OF FACT AND HAS MADE NO OTHER PROMISE RELATING TO THE COMMODITIES BEING SOLD THAT HAS BECOME THE BASIS OF THE BARGAIN MADE OR THAT HAS CREATED OR AMOUNTED TO AN EXPRESS WARRANTY THAT THE COMMODITIES WOULD CONFORM TO ANY OTHER DESCRIPTION. NO SAMPLE OR MODEL HAS BEEN MADE PART OF THE BASIS OF THE BARGAIN OR HAS CREATED OR AMOUNTED TO AN EXPRESS WARRANTY THAT THE WHOLE OF THE COMMODITIES WOULD CONFORM TO ANY SAMPLE OR MODEL. BUYER ASSUMES ALL RISK AND LIABILITY RESULTING FROM THE USE OF THE COMMODITIES, WHETHER SINGLY OR IN COMBINATION WITH OTHER GOODS.
- 8. <u>DISCLAIMER OF ALL IMPLIED WARRANTIES INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS</u>: THE SELLER IS SELLING THE COMMODITIES WITH ALL FAULTS AND DISCLAIMS ANY IMPLIED WARRANTIES WITH RESPECT TO THE COMMODITIES. THE SELLER DISCLAIMS ANY WARRANTY OF MERCHANTABILITY WITH RESPECT TO THE COMMODITIES BEING SOLD. THE SELLER DISCLAIMS ANY WARRANTY OF FITNESS FOR ANY PARTICULAR PURPOSES WITH RESPECT TO THE COMMODITIES BEING SOLD AND THERE ARE NO WARRANTIES THAT EXTEND BEYOND THE DESCRIPTION OF THE COMMODITIES ON THE FACE OR PAGE 1 OF THE UNDERLYING CONTRACT.
- 9. Transportation: Buyer agrees that it shall be the responsible party for purposes of complying with the sanitary transportation requirements of the Federal Sanitary Food Transportation Act of 2005 and the Federal Food Safety Modernization Act of 2011.
- 10. SELLER RIGHT OF OFFSET/LIQUIDATION: The parties agree that Seller shall have the right to cause liquidation, termination or acceleration of this Contract because of (a) the insolvency or financial condition of the Buyer, (b) the commencement of a case under Title 11 of the United States Code, (c) the appointment of or taking of possession by a trustee in a case under Title 11 of the United States Code or by a receiver or custodian before such commencement, (d) Buyer breaches or defaults on any other contract with Seller, (e) Buyer fails to perform on any portion of a multi-shipment contract, or (f) any and all other defaults of the terms and conditions specified herein either directly or by reference thereof. It is expressly agreed that this Contract is a forward contract (as that term is generally understood in the trading of agricultural commodities and within the definition of forward contract set forth in Title 11 of the United States Code) subject to the Seller's right to setoff any mutual debts and claims against Buyer under or in connection with this Contract, as well as any and all other debts, contracts or forward contracts between the parties, as provided in 11 United States Code §§ 362(b)(6) and 556, or by other applicable law.
- 11. <u>BUYER LIABLE FOR ATTORNEY FEES, COST OF COLLECTION, INTEREST</u>: Should the Buyer default on any of its obligations herein, Buyer shall be liable to Seller for all costs incurred (including attorney fees) in enforcing this Contract and/or collecting any damages found owed to Seller. Buyer is liable for the payment of compound interest at the higher of 18% per annum or the highest amount permissible by law from the date of default on any damages owed to Seller.
- 12. <u>SELLER/BUYER RELATIONSHIP</u>: Buyer acknowledges that the relationship between the parties is an ordinary Seller-Buyer relationship and that Buyer has made its own independent decisions about whether or not this Contract is in Buyer's best interests. Buyer acknowledges that neither party intends the establishment of a fiduciary relationship between the parties.
- 13. PARTIES/SUCCESSORS AND ASSIGNS: Seller reserves the right to assign this Contract to another entity as the Seller for purposes of this Contract. This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The Contract can not be assigned by Buyer unless express written consent is first obtained from Seller.