

**INSTALLMENT SALES CONTRACT**  
 This Contract is for use by "Cash Basis" Taxpayers Only.

**00001**

DATE \_\_\_\_\_

THIS AGREEMENT, made and entered into by and between \_\_\_\_\_,  
 with it principal place of business at \_\_\_\_\_,  
 ("Buyer") and \_\_\_\_\_,  
 whose principal place of business is at \_\_\_\_\_ ("Seller"),

The parties hereto hereby promise and agree as follows:

1. Seller has sold (or sells) and Buyer has purchased (or hereby purchases) and acknowledges receipt of the following described grain(s):

KIND OF GRAIN	GRADE	NET BUSHELS	PRICE	AMOUNT
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	\$ _____	\$ _____

TOTAL GROSS AMOUNT: ..... \$ \_\_\_\_\_  
 LESS DEDUCTIONS: ..... \$ \_\_\_\_\_  
 (ND Indemnity Fund Assessment; .2% (.002) x value of grain covered by this contract) ..... \$ \_\_\_\_\_  
**NET AMOUNT:** ..... \$ \_\_\_\_\_

2. **PURCHASE PRICE:** As and for the purchase price, Buyer promises to pay the "net amount" stated above.  
 3. **INTEREST:** Buyer hereby promises and agrees to pay interest on the stated purchase price herein from the date hereof upon the unpaid balance due at the rate of \_\_\_\_\_% percent per annum.  
 4. **INSTALLMENT PAYMENTS:** Buyer hereby agrees that the purchase price, together with accrued interest, if any, shall be paid in the following amounts on the following dates:

\$ \_\_\_\_\_ on Date \_\_\_\_\_  
 \$ \_\_\_\_\_ on Date \_\_\_\_\_  
 \$ \_\_\_\_\_ on Date \_\_\_\_\_  
 \$ \_\_\_\_\_ on Date \_\_\_\_\_

5. **LIENS:** Seller hereby warrants to Buyer that all grain delivered hereunder is now and will remain free of all liens, encumbrances or security interests of any kind except as follows: \_\_\_\_\_  
 6. **TITLE:** Title to the grain shall pass to the buyer at time of delivery.  
 7. **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.  
 8. **TAX CONSEQUENCES:** Buyer has made no representations regarding the tax consequences of this contract.  
 9. **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, 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.  
 10. **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.  
 11. **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.

**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 \_\_\_\_\_ (AUTHORIZED SIGNATURE(S)) \_\_\_\_\_ DATE

In witness whereof, the parties have signed this contract  
 this \_\_\_\_\_ day of \_\_\_\_\_ (month),  
 \_\_\_\_\_ (year).  
 BUYER: \_\_\_\_\_ Date  
 (Authorized Signature(s))  
 SELLER: \_\_\_\_\_ Date  
 (Authorized Signature(s))

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