



CREDIT POLICY

Maplehurst Farms may extend credit to customers as long as creditworthiness and specific criteria are met. Credit privileges may be revoked at any time. Customers who do not qualify for an open account must pay cash in full for all purchases. A credit committee will meet quarterly to review and make determinations on all credit requests.

Types of available credit: Farm Inputs & application, Grain services (drying & storage), Freight services and Construction services

Credit Criteria:

- **Tier 1: Credit requests up to \$50,000**
 - Credit Application
 - W-9
 - Additional information may be requested.
- **Tier 2: Credit requests \$50,000 or above**
 - Credit Application
 - Financial Information
 - W-9
 - Additional information may be requested.
- **Outstanding credit will not exceed \$250,000**

A Farm Input Exemption form and a copy of an applicator's license may also be required. During the initial application process and subsequent annual reviews, references and/or third-party credit reports may be contacted. Credit will be reviewed annually, and updated documents or financial information may be required.

Purchase and Sale of Farm Inputs: From time to time Applicant may submit a verbal or written request to purchase from Maplehurst Farms farm inputs ("Purchase Order"). Maplehurst Farms will not be obligated to sell farm inputs. Neither Maplehurst Farms nor Applicant has any minimum purchase or sale obligations hereunder. The Purchase Order shall be memorialized/documented in invoices/field tickets, blend tickets, in the form customarily utilized by Maplehurst Farms which shall be transmitted to Applicant in a timely fashion. The description, delivery, pricing, and pricing terms shall be in accordance with the provisions/terms disclosed in said invoice/field tickets/blend tickets, etc.

Payment Terms: All payment terms are net 30 days unless specifically listed below:

- Fall inputs & application - Due January 10th
- Spring inputs & application - Due June 15th
- Current crop year service invoices (drying & minimum storage) - Due the first business day of the New Year
- All invoices must be paid on time regardless of a customer's prepaid balance or amounts owed to customers for delayed pricing or deferred payments.

Grain Service Charges: Any charges relating to drying, storage, deferred payment, delayed pricing, or any quality discounts of grain delivered and/or sold to Maplehurst Farms will be automatically deducted from a grain settlement to producers.



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Credit Balances: If a customer has a net credit balance on their account, this credit balance may be returned to a customer within 30 days when written notice is given by an authorized customer. Any net credit balance older than 180 days will be automatically refunded. Prepay balances may roll over to the next season but will become generic prepay. Specific product pricing will expire at the end of each spring or fall season unless approved by the agronomy manager.

Statements: Payments should be made from invoices. Reminder invoices will be sent within a week of becoming past due. Statements will show all open unpaid invoices, finance charges accrued, and the total balance owed by the customer.

Finance Charge: A finance charge will be assessed at a rate of 1 1/2% per month (annual percentage rate of 18%). Finance charges will be added to all new balances over 30 days old and continuing until the balance is paid. Any statements showing a balance past its due date are considered past due.

Past Due Accounts: If an account is not paid in full 90 days past the due date, no further credit will be given, and purchases will be cash only until the account is current again. If an account is not paid in full at the end of six months, legal action may be taken.

Collection Costs: Any costs (attorney fees, court costs, etc.) incurred by Maplehurst Farms for the collection of payment will be the responsibility of the customer.

NSF Issues: There will be a service charge applied to a customer's account if for any reason a customer's check is returned.