

# Lincolnway Energy

## Corn Delivery Policies

### **Normal Truck Hours**

*7:00 AM to 5:00 PM – Monday through Friday*

*Subject to change due to space availability, weather, maintenance, etc.*

### **Weighing and Delivering Information**

All truck drivers will need to provide accurate information to the scale operator for each load regarding owners name or names if load is to be split. We need to know about splits at time of unload. Check your ticket before you leave the scale to avoid a possible fee charged to correct information after the load is processed by accounting. All corn deliveries will be applied to existing contracts or spotted at market price at the end of the day of delivery. Corn deliveries will be applied to open contracts first. Contract overrun bushels will be priced at the closing bid the day of delivery. Contract under fills will be adjusted at market price.

Contracts are made for specific bushels, not on a load basis.

Lincolnway Energy is not a licensed warehouse and cannot store corn for customers.

### **Moisture and Grade Factor Discounts**

Corn is purchased at 16.0% moisture with no discount. Corn delivered above 16.0% moisture will be discounted. The Lincolnway Energy discount schedule in effect AT TIME OF DELIVERY will apply.

### **Price Later Contracts**

Lincolnway Energy will have a price later program available depending on space availability and market conditions.

Arrangements for price later corn must be made prior to delivery.

Service charges may apply to price later deliveries. Service charges may vary and are subject to change without notice.

Price Later Contracts are “credit sale” contracts and must be signed prior to delivery. If we do not have a signed price later contract by delivery, state grain dealer regulations require we pay the owner for the corn.

All pricings of price later corn must be done using the nearby “spot” bid of the day. Forward contracts cannot be used to price corn on a price later agreement.

### **Deferred Payment**

Payment of corn can be deferred up to 12 months into the future. Deferred payments are also “credit sale” contracts. A deferred payment will be written and MUST BE SIGNED within 30 days of the first delivery. If we do not have a signed deferred payment contract within 30 days of delivery, state grain dealer regulations require we pay the owner for the corn.

### **Grain Settlements**

Lincolnway Energy will process corn settlements every Wednesday for contracts completed by end of day Tuesday. These settlements will be paid by check unless other arrangements have been made. All completed contracts that are paid by electronic payment are settled and paid daily.

All grain policies and discount schedules are subject to change without notice at any time.

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