SELC MEMBER CORN DELIVERY AGREEMENT

This Agreement is made and entered into this 1st day of, , by and between:

«ID»

Buyer:
Siouxland Energy and Livestock Cooperative (SELC)
3890 Garfield Ave.
Sioux Center, Iowa 51250

Seller:
«First_Name» «Last_Name»
«Address»
«City», «State» «ZIP»

Purpose: SELC agrees to purchase yellow corn from Seller and Seller agrees to sell yellow corn to SELC, pursuant to the terms of this Agreement. The corn sold by Seller, and purchased by SELC, may be high moisture corn (not to exceed 22%) or dry corn, as elected by Seller pursuant to the delivery intention process described below.

Quantity: Seller must deliver to SELC 250 bushels of corn annually for each Equity Interest of SELC owned by Seller, for so long as Seller owns Equity Interests in SELC. The corn delivered by Seller for each Equity Interest must be yellow corn equivalent to 250 bushels of No. 2 yellow corn at 15% moisture and 56 pounds per bushel. SELC and Seller agree that a shrink factor, to be determined annually by SELC and set forth in SELC's annual corn policy, will be used for each 1% of moisture above 15%. Weighing and grading will be at destination.

Delivery Intention; Moisture: Each fiscal corn year (as described below), Seller shall notify SELC, via Seller's execution and delivery to SELC of a delivery intention form provided by SELC, of Seller's intention to deliver high moisture corn and/or dry corn to satisfy Seller's delivery obligations for such fiscal crop year. If and to the extent that Seller elects to deliver high moisture corn, Seller shall deliver yellow corn with moisture levels from between 15% and 22%. If and to the extent that Seller elects to deliver dry corn, Seller shall deliver yellow corn with moisture levels below 17%. SELC may reject or discount any corn that does not meet these moisture requirements.

Delivery: Seller agrees to deliver corn to SELC's Ethanol Plant, Sioux Center, Iowa, at Seller's sole expense, during a time period that SELC will determine to accept corn for storage in SELC's bunker silo. SELC and Seller agree that SELC agrees to provide equipment to unload corn at SELC's sole expense. Title to, and risk of loss of, the delivered corn will transfer from Seller to SELC at the point of delivery.

Quality: SELC and Seller agree that a dock/discount of 3 cents per percent of foreign matter over 3% will be applied, unless otherwise stipulated in SELC's annual corn policy. Corn above 10% foreign matter will be rejected. Test weight will be determined by a ratio of test weight to moisture content. Corn at higher moisture content will be allowed to have a lower test weight. The discounts for low test weight corn will be determined by SELC in its discretion and be set forth in its annual corn policy. SELC will have the right to reject corn with excessively low test weight. SELC may also reject corn for aflatoxin, mold, must, rocks and stones and heating. All other quality standards and discounts will be determined annually by SELC and be set forth in the annual corn policy adopted by SELC.

Pricing and Payment: SELC and Seller agree to the following terms for pricing and payment of corn delivered under this Agreement:

1. Fiscal "corn year" will be from October 1 to September 30.
2. Payment for the corn will be in twelve monthly installments (1/12th of the total contract bushels will be paid for by SELC each month beginning in the month following delivery by SELC), unless otherwise agreed by SELC.
3. The price paid each month (unless otherwise agreed by SELC) will be determined, regardless of date of corn delivery, based on the previous month's average "in price" at the Farmers Coop Society of Sioux Center.
4. SELC will have the option to reduce the price of, and/or payments made for, corn if the SELC Board of Directors determines that a negative cash flow is occurring.

(over)

Warranty: Seller warrants to SELC that: (a) Seller has good and marketable title to the corn and that the sale of the corn to SELC is free and clear of any liens, claims, security interests or other encumbrances, and (b) the corn meets the quality standards described in this Agreement and is free from any other defect in quality.

Governing Law: The laws of the State of Iowa govern the validity, performance and construction of this Agreement and any disputes arising from or relating to this Agreement.

Terms: SELC reserves the right to change the pricing, delivery and quality terms relating to Seller's corn sale and delivery obligations described in this Agreement, so long as all members of SELC are offered the same terms.

Severability: Each provision of this Agreement is severable, and the invalidity of any one or more provisions of this Agreement shall not in any way affect the validity of any other provisions of this Agreement.

Entire Agreement: This Agreement, and the policies of SELC referred to herein (as modified by SELC from time-to-time), represent the entire agreement between the parties with respect to the subject matter hereof. Upon execution and delivery of this Agreement by both Seller and SELC, this Agreement shall supersede and replace any and all High Moisture Corn Agreements and/or Dry Corn Agreements between Seller and SELC.

MEMBER:

____
Printed or Typed Name of Member

By ___________________________________
Its___________________________________

____

____
Address of Member

____
Social Security or
Federal Employer Identification No.

____
Telephone No.

____
Email Address (optional)

ACCEPTANCE OF CORN AGREEMENT BY THE COOPERATIVE

Siouxland Energy & Livestock Cooperative hereby accepts the Corn Delivery Agreement for the above Voting Interest and Equity Interests from the Member.

Dated this _____ day of ____________, ______.

SIOUXLAND ENERGY & LIVESTOCK COOPERATIVE

By ___________________________________
Its___________________________________