

HIGH MOISTURE CORN AGREEMENT

Contract Number _____

This Agreement is made and entered into this ____ day of _____ 2007, by and between:

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

Seller:

Purpose: Buyer agrees to purchase high moisture yellow corn from Seller and Seller agrees to sell high moisture corn to Buyer.

Quantity: Seller must deliver 250 bushels of corn annually for each Equity Interest of SELC owned by Seller for so long as Seller owns Equity Interests of SELC. Seller agrees to sell to Buyer high moisture corn equivalent to bushels of No. 2 shelled yellow corn at 15% moisture and 56 pounds per bushel. Buyer and Seller agree that a shrink factor of 1.45% will be used for each 1% of moisture above 15%. Weighing will be at destination.

Moisture: Buyer agrees to buy high moisture yellow corn with moisture levels from 15% to and including 22%. Buyer and Seller agree that Buyer can reject any corn that does not meet this moisture requirement.

Delivery: Seller agrees to deliver corn to SELC's Ethanol Plant, Sioux Center, Iowa, at Seller's sole expense during a time period that the Buyer will determine to accept corn for storage in Buyer's bunker silo. Buyer and Seller agree that Buyer agrees to provide equipment to unload corn at Buyer's sole expense.

Quality: Buyer and Seller agree that a dock of 3 cents per percent of foreign matter over 3% will be applied. 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 the SELC Board of Directors. Buyer will have the right to reject corn with excessively low test weight. Buyer can also reject corn for aflatoxin, mold, must, rocks and stones, and heating. (Buyer may request that Seller plant specific hybrids to enhance the yield of alcohol per bushel. This will be a mutual agreement between Buyer and Seller.)

Pricing and Payment: Buyer 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. Price will be determined by the previous month's average "in price" at the Farmers Coop Society of Sioux Center.
3. SELC will have the option to reduce the price of corn if the Board of Directors determines that a negative cash flow is occurring.
4. Payment for the corn will be in twelve monthly installments, 1/12th of the total contract bushels paid for by SELC each month beginning in the month following delivery.

Dry Corn Delivery: If it is determined that it was beyond the producer's control to deliver wet corn to the plant in the fall (this will be determined by SELC Board of Directors and plant management), the following system will be used:

1. Dry corn will be delivered after the wet corn is used up in the bunker unless determined by the Buyer that delivery can be earlier.
2. The Buyer will determine the delivery schedule.
3. No dry corn will be paid for until the following month in which it is delivered to the Buyer.
4. The Seller is responsible for:
 - i. All storage costs incurred.

- ii. Corn quality.
5. Dry corn will be paid for in the same way as under the Dry Corn Agreement.

Terms: SELC reserves the right to change the pricing, delivery and quality terms, so long as all members of SELC are offered the same terms.

MEMBER:

Printed or Typed Name of Member

By _____

Its _____

Address of Member

Social Security or
Federal Employer Identification No.

Telephone No.

ACCEPTANCE OF CORN AGREEMENT BY THE COOPERATIVE

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

Dated this ____ day of _____, _____.

SIouxLAND ENERGY & LIVESTOCK COOPERATIVE

By _____

Its _____