

PPI

PECAN PRODUCERS, INC.

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By marketing pecans through Pecan Producer's Inc. you are agreeing to the following Terms and Provisions:

1. Seller/Member hereby sells to Buyer pecans for a sum of the Total Fixed Sales Price. Buyer is not obligated to pay any other amount for the purchase of the Goods. The Total Fixed Sales Price is due and payable to you the seller.
2. This Bill of Sale hereby transfers, conveys and grants to Buyer absolute title to and ownership of any and all of the Goods effective immediately. Seller/Member hereby waives, releases, relinquishes and discharges any right of reclamation and/or return of the Goods arising under all federal or state laws.
3. Seller/Member waives, relinquishes and discharges any and all liens arising by operation of law or otherwise in and to the Goods.
4. Seller/Member irrevocably acknowledges, agrees, represents and warrants to Buyer and to Buyer's lender (s) that a) Seller/Member is a member and stockholder of Buyer; b) Buyer is a "cooperative association" within the meaning of 12 U. S.C. §1141j; c) Seller/Member is not entitled to claim or assert any trust fund rights under the Perishable Agricultural Commodities Act (7 U.S.C. §499 et. seq.) in or to the Goods, the proceeds of the Goods, any accounts receivable, inventory, deposit account, cash or other property of Buyer or paid or delivered by Buyer to Buyer's lender (s), and Seller/Member does hereby waive, release, relinquish and discharge any and all such trust fund rights that could exist or arise by operation of any law; d) the Goods are free and clear of any and all liens, claims, security interests or rights of any other person or creditor; and e) Seller/Member will hold Buyer and Buyer's lender (s) harmless of and from any and all liabilities, claims, expenses, attorney's fees or costs of any kind whatsoever arising out of, related to or concerning any breach of any of the above representations or warranties.

Seller's Printed Name

Seller's Signature

_____/_____
Date Signed