

BUYER REGISTRATION & CONSENT AGREEMENT

Philip Livestock Auction LLC #967

P.O. Box 875, Philip, SD 57567-0875
Phone: 605-859-2577 Email: info@philiplivestock.com
Fax : 605-859-2697

PLEASE PRINT LEGIBLY

Buyer's Business Name: _____
Is Buyer's Business? Sole proprietorship Partnership Corporation Limited Liability Co.
Street Address: _____
City: _____ State: _____ Zip: _____
Phone #: _____ Cell #: _____ Fax #: _____
Email: _____

Estimated Am't of Purchases: Current Sale: \$ _____ Per Week: \$ _____ Per Year: \$ _____

I will be paying for my purchases as follows: Check Wire Transfer ACH Other _____ (specify)

I have a Packers & Stockyards bond (or CD/LOC in lieu of bond) in the amount of \$ _____
Renewal date for bond (or CD/LOC) _____

I do NOT have a Packers & Stockyards bond (or CD/Loc in lieu of bond)

I will be buying as: Dealer Order Buyer Packer Other _____ (specify)

I will be buying livestock for my own account.

I will be buying livestock for the account of another individual/business.

If buying for someone else, information about each individual/business that I will be buying for (list each additional individual/business on separate sheet):

Name: _____
Address: _____
City: _____ State: _____ Zip: _____
Contact person: _____ Phone #: _____

Name of Buyer's bank from which Buyer will issue payment: _____
City: _____ State: _____ Zip: _____ Phone #: _____
Account Officer: _____ Cell Phone #: _____ Fax #: _____
Checking Account #: _____ CDs/Savings Account #: _____
Line of Credit (Amount & Acct #): _____ Renewal Date for Line of Credit: _____
Loan Account #(s): _____

Other banks/financial institutions where Buyer has accounts (list each additional bank's info on separate sheet):

Name of institution: _____
City: _____ State: _____ Zip: _____ Phone #: _____
Account Officer: _____ Cell Phone #: _____ Fax #: _____
Type of Account(s): _____
Account #s: _____

If Buyer has been with bank/financial institution from which payment will be issued less than one year:

Name of previous bank/financial institution: _____
City: _____ State: _____ Zip: _____ Phone #: _____
Account Officer: _____ Cell Phone #: _____ Fax #: _____
Checking Account #: _____ CD/Savings Account #: _____
Loan Account #s: _____

List additional Livestock Auction Markets where Buyer also purchases livestock:

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Terms and Conditions of Sale/Purchase

I understand and agree that these terms and conditions will apply to all purchases of livestock at this market and other LMA member markets, unless otherwise expressly stated. I understand and agree that I will be financially responsible for the livestock that I buy, whether for myself or as agent for someone else. Except for sales where livestock are to be delivered at a later date, accounts must be paid at the time of purchase and persons subject to the Packers & Stockyards Act must pay by no later than the close of the next business day following the day of purchase in accordance with 7 USC 228b. Sales are on a cash basis. In transactions where livestock are to be delivered at a later date, payment shall be in accordance with the contract. If purchases are not paid as specified, I will pay interest at the rate of _____ percent per annum (six percent if left blank) or highest rate allowed by law, whichever is lower, until the full amount of the purchase price is paid in full. If the Market takes legal action to collect my account and prevails, the Market and its successors and assigns shall be entitled to reasonable attorney's fees and court costs.

I UNDERSTAND AND AGREE THAT THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ON LIVESTOCK SOLD AT THIS MARKET.

I hereby grant the Market a security interest in all livestock that I purchase at the Market, as well as all proceeds therefrom, until the Market has received final payment, and authorize the Market to authenticate and file any and all documents that are needed to perfect and give notice of the Market's interest in such livestock. I acknowledge and agree that the Market has the right to assign any security interest that it obtains.

Authorization/Consent to Disclose Financial Information

Buyer hereby authorizes each of the banks/financial institutions named on this Buyer Registration and Consent Agreement to release and disclose to Market or its agent Livestock Marketing Association (LMA) information needed to determine Buyer's financial responsibility and/or ability to pay for livestock. Buyer understands that such information may be used to help determine Buyer's financial responsibility and/or ability to pay for livestock to be purchased at this Market and at other LMA member markets from whom Buyer purchases livestock. This authorization shall remain in effect until Buyer notifies the Market or LMA in writing that it has been cancelled. A copy of this authorization shall be as valid as the original. I understand that the information disclosed on this Buyer Registration and Consent Agreement and the information disclosed by the banks/financial institutions is for business purposes and not for consumer purposes.

Printed Name of Buyer: _____

Signature of Buyer: _____ Date: _____

Signature of Buyer's Authorized Representative: _____

Title of Buyer's Authorized Representative: _____ Date: _____