

PROCOT COOPERATIVE

Enrollment and Membership Agreement for Crop Year ____ - ____

Acreage Contract

The undersigned Producer hereby becomes a member of ProCot Cooperative ("Association"), and agrees to the terms of the current online Membership and Marketing Agreement for the crop year above specified. The Producer may not withdraw from membership until the end of the crop year specified. During the term of this Agreement Producer authorizes the Association to exclusively handle the cotton produced by or for Producer on the lands designated. **Producer and Agent have read the Membership and Marketing Agreement for the above specified crop year and the Association's By-laws, and they are incorporated herein as part of this Agreement by reference. Producer warrants: that Producer will plant the cotton described, that Producer, Producer's land, and the cotton grown thereon are eligible for government programs; that all information provided is accurate; and neither Producer nor any co-applicant is delinquent on any federal non-tax debt. Producer warrants that the Enrollment Details Form (online Document ID _____), the Lessor Participation Form, if applicable (online Document ID _____); and, if applicable, the Fixation Addendum (online Document ID _____) have been fully and accurately completed. By their online Document IDs they are incorporated herein as part of this Agreement. Payments will be made on the schedule set forth in the Acreage Enrollment Form.**

For the crop year specified, Producer irrevocably assigns to the below designated Agent, all proceeds due the undersigned from Association. Payments to the Agent shall constitute full discharge of the Association's obligation to Producer to the extent of those payments and to the same extent as if those payments were made directly to the Producer. The Producer authorizes Agent to transfer cotton produced by Producer to the Association by delivery of electronic warehouse receipts. Agent agrees to act as Producer's Agent. It will receive payments on Producer's behalf and make delivery to Association of the cotton from the farms listed by Producer. Agent shall perform lien searches. From funds received from Association, Agent shall first satisfy any outstanding liens or other encumbrances on the cotton (or proceeds), and next pay fees or commissions due Agent. Payment by the Agent to itself or Producer shall constitute a certification by the Agent that neither the cotton (nor the proceeds) was or is subject to any further lien or encumbrance. Agent will indemnify and hold Producer, the Association, and Allenberg Cotton Co. harmless from any loss and legal fees resulting from Agent's failure to perform its duties. Lessor authorizes Agent to receive notices and payments on Lessor's behalf. Any dispute arising between or among Agent, Producer, Lessor, Association and/or Allenberg Cotton Co. will be resolved exclusively by final binding arbitration pursuant to the Federal Arbitration Act and the arbitration rules of the American Cotton Shippers Association. Allenberg Cotton Co. is a third party beneficiary of this Agreement.

Agreed this _____ day of _____, 20____ for Pool_____.

PRODUCER:

{ Name }
{ Address }
{ City, State, Postal Code }

ASSOCIATION:

ProCot Cooperative
7255 Goodlett Farms Parkway
PO Box 2375, Cordova, TN 38018-2375

Signature: _____

Signature: _____

Printed name of person signing

Printed name of person signing

AGENT:

{ Name }
{ Address }
{ City, State, Postal Code }

Signature: _____

Printed name of person signing