

## REMITTANCE SCHEDULE

QUARTER	PERIOD	DUE DATE
1	April 1, 2009 – June 30, 2009	July 20, 2009
2	July 1, 2009 – September 30, 2009	October 20, 2009
3	October 1, 2009 – December 31, 2009	January 20, 2010
4	January 1, 2010 – March 31, 2010	April 20, 2010

### Instructions for Calculating, Reporting and Remitting Lender Assessment

**Rate:** Each quarterly lender assessment shall be at the rate of \$.00000055 per bushel per day for bushels covered by a warehouse receipt held as security for the loan during that quarter times the applicable commodity price (“Applicable Commodity Price” is the closing price paid by the licensee on the last working day of the calendar quarter) times the applicable assessment multiplier. **(This assessment period’s assessment multiplier is .90)**

**Example:**

$$\begin{array}{ccccccc} \text{No. of bushels} & & \text{Applicable} & & \text{No. of days} & & \text{Lender} \\ \text{on warehouse} & \times & \text{commodity} & \times & \text{held as security} & \times & \text{Assessment} \\ \text{receipt} & & \text{price} & & & & \text{multiplier} \\ & & & & & & \text{.90} \\ & & & & & & \text{= Assessment} \end{array}$$

**Required Notifications:** It is the responsibility of a licensee to inform each of its lenders and other persons as to the onset of an assessment for which that lender or person might be liable, and the applicable lender assessment multiplier, **(this assessment period lender assessment multiplier is .90)**, if any. The notification must be in writing and must be sent no later than 20 days after the licensee receives notice of an assessment from the Department.

**Who Calculates and Invoices Assessments:** Within 20 days after the end of each calendar quarter within the assessment period, each licensee shall send each lender with which it has been associated during that calendar quarter and to the Department a written notice of quarterly assessment together with the information needed to determine the amount of quarterly assessment owing. This information shall include the number of bushels covered by each warehouse receipt, commodity, the number of days each warehouse receipt was outstanding and pledged as collateral during that calendar quarter, the applicable commodity price, the applicable lender assessment multiplier, and the due date of the quarterly assessment.

**Who Pays Quarterly Assessments:** Each Lender, or its designee, holding warehouse receipts issued from an Illinois location on grain owned or stored by a licensee to secure a loan to that licensee, or any person, or their designee who holds a grain warehouse receipt issued by a licensee from an Illinois location pursuant to any transaction, regardless of its form, that creates a security interest in the grain including, without limitation, the advancing of money or other value for the benefit of a licensee upon the licensee’s issuance or negotiation of a grain warehouse receipt and pursuant to or in connection with an agreement between the licensee and a counter party for the repurchase of the grain by the licensee or designee of the licensee. (ex. Repurchase Agreements).

**When to Pay** Each quarterly assessment shall be due and paid by the lender or its designee to the Department within 20 days after the end of the calendar quarter to which the assessment pertains. A quarterly Lender Assessment Form must be submitted to the Department even if no lender assessment is due for the quarter.

# LENDER ASSESSMENT

## REPORT AND REMITTANCE OF AMOUNT DUE ON LENDER ASSESSMENT

Grain Company sends 1 copy to Dept. of Agriculture and 1 copy to Lender or Lender's Designee

Lender or Lender's Designee sends 1 copy to Dept of Agriculture along with remittance check

LICENSEE NAME AND ADDRESS <i>(include P.O. Box or Street, City, State, and Zip)</i>				Grain Warehouse License No.(s)			
				County			
<b><u>This report and assessment must be remitted to the Department by the 20<sup>th</sup> day of the month following the end of the collection quarter.</u></b> This is a report on transactions that create a security interest in grain using negotiable warehouse receipts and/or repurchase agreements issued from an Illinois location on grain owned or stored by a licensee for the period commencing <b>April 1, 2009</b> and ending <b>June 30, 2009</b>				"Applicable commodity price" is the closing price paid by the licensee on the last working day of the calendar quarter for the base commodity for which the warehouse receipt was issued.			
Warehouse Receipt Number	Commodity	Bushels	Applicable Commodity Price	No. of days Tended as Collateral	Base Rate	Lender Assessment Multiplier	Total
					X \$.00000055	X .90	\$
					X \$.00000055	X .90	\$
					X \$.00000055	X .90	\$
					X \$.00000055	X .90	\$
					X \$.00000055	X .90	\$
					X \$.00000055	X .90	\$
					X \$.00000055	X .90	\$
<b>TOTAL FROM REVERSE, IF APPLICABLE</b>							\$
<b>Total Assessment \$</b>							

### CERTIFICATION STATEMENT

I declare, under the penalties provided by law, that this report has been examined by me and to the best of my knowledge and belief is a true, correct, and complete report.	
NAME/TITLE <i>(Print or Type)</i>	SIGNATURE       Date: _____

LENDER NAME AND ADDRESS <i>(Include P.O. Box or Street, City, State, and Zip)</i>	Check must be payable to the <b>Illinois Grain Insurance Fund.</b>
Contact Person	Send this report and check in the total amount shown above to:
Telephone	Illinois Department of Agriculture Bureau of Warehouses P.O. Box 19281 Springfield, IL 62794-9281
<b>NOTICE:</b> Lender assessments apply to any person who holds a grain warehouse receipt issued by a licensee from an Illinois location pursuant to any transaction, regardless of its form, without limitation, the advancing of money or other value to or for the benefit of a licensee upon the licensee's issuance or negotiation of a grain warehouse receipt and pursuant to or in connection with an agreement between the licensee and a counter party for the repurchase of the grain by the licensee or designee of the licensee.	

