

August 28, 2018

Hello Everyone,

This is Vance. We met with several gins last Friday to go over some points we think will help all of us this fall! Some gins couldn't make it, so you may want to check with whoever helps you with processing if you haven't heard from them in the next few days. Please feel free to contact me anytime for any reason. I have 2 cell phones: 731-225-9280 is a flip phone so please use 731-618-7443 for text. Call me on either one.

I wanted to share some of the points we made Friday, so here they are:

1. Allow 5 business days after all documents have been received here before expecting our invoice to be complete. Call if you see a specific problem and we will do our best to work it out. But, please remember we may have several invoices in hand that are making it just under the wire, so 5 business days is ultimately important.
2. Don't wait on classing on just a few bales. In most cases an additional loan will have additional costs of 40 cents/bale or less, but an extra month storage will be over \$3/bale.
3. **Contact your producers and get them to match sales to farm #'s. Nothing can be applied to a bale sale until this conversation takes place, because bale sales may be intended for specific farms, but the contract doesn't list farm numbers. Discuss whether or not landlord shares should be applied.**
4. Call and confirm receipt of loan papers after they are sent, just to be sure there are no mix ups there, because we can't consider it received for processing until we have all the documents.
5. Please make loans that collectively equal the sale. Example

400 bales – loan 1 has 125 bales  
                  Loan 2 has 62 bales  
                  loan 3 has 213 bales  
                  total = 400 bales

Please do it this way even if one of those loans could have contained more bales.

6. If you don't want to apply landlord's share , please separate the producer share and the landlord share into separate loans.
7. Consider whether farmer has enough cotton to sell additional bales before booking overages.
8. Use the new 605 form this year.

Thanks again, and good luck with the coming harvest.

Sincerely,

  
Vance