

**BYLAWS OF THE
Rocky Mountain Agri-Business Association**

ARTICLE I

NAME & LOCATION

Section 1. The name of this association will be the Rocky Mountain Agri-Business Association.

Section 2. The principal office of the Association will be located in Colorado as may be determined and approved by not less than two-thirds of the Board of Directors as a whole.

The Association may have such other offices as may from time to time be designated by the Board of Directors.

ARTICLE II

PURPOSES

The purposes of this Association will be:

1. To promote and encourage the common goals, needs, and interests of the agribusiness industry and those engaged in the agribusiness industry through education, legislative activities, public relations, and research.
2. To consider and deal by all lawful means with common problems of management, such as those involved in the production, distribution, employment, and financial functions of the agribusiness industry; to foster cooperative action in advancing by all lawful means the common purposes of its members and promote activities designed to enable the agribusiness industry to be conducted with the greatest economy and efficiency.
3. To afford due consideration to and expression of opinion upon questions affecting the agribusiness industry and the financial, commercial, and industrial interests of the state and nation, and to promote the common business interests of the agribusiness industry.
4. To cooperate with other industries and organizations, including educational institutions and governmental agencies.
5. To conduct or engage in all lawful activities in the furtherance of the foregoing purposes or incidental thereto.

ARTICLE III

MEMBERSHIP

Section 1. Member. Any person, firm, or corporation engaged in agribusiness is eligible to become a member of this Association providing said person, firm, or corporation has an established place of business, the generally accepted facilities and equipment to carry on that type of business, and possesses all the licenses, permits, and other documents required of that business by law.

Section 2. Honorary. An individual because of eminent service to the agribusiness industry or to this Association may be extended an honorary designation in this Association by approval of not less than two-thirds of the Board of Directors as a whole. An honorary designee of this Association shall be so for life. An Honorary member shall not have the right to vote or the right to be elected to the Board of Directors.

Section 3. Voting. Each member, whether an individual, firm or corporation, shall have one (1) vote in matters coming before the Association. Proxy voting is not permitted.

Section 4. Application for Membership. Any person, firm, or corporation eligible for membership under these bylaws shall submit written application. Membership acceptance is subject to approval of the Board of Directors as a whole.

Section 5. Suspension & Expulsion. Any member may be suspended or expelled for cause. Sufficient cause for such suspension or expulsion of membership will be a violation of the bylaws or any lawful rule or practice duly adopted by the Association, or any other conduct prejudicial to the interest of the Association. Suspension or expulsion will be by not less than a two-thirds vote of the Board of Directors as a whole; provided a statement of the charges will have been sent by certified or registered mail to the last recorded address of the member at least ten (10) days before final action is taken thereon. This statement will be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges will be considered and the member shall have the opportunity to appear in person and/or to be represented by counsel to present any defense to such charges before action is taken thereon.

Section 6. Reinstatement. A suspended or expelled member may be reinstated by approval of not less than two-thirds of the Board of Directors as a whole.

Section 7. Transfer of Membership. Membership in this Association is not transferable.

ARTICLE IV

DUES

Section 1. The Board of Directors will determine the annual dues for membership in this Association. No dues will be required of Honorary Members.

Section 2. Members who fail to pay their dues within thirty (30) days from the time they become due shall be notified in writing, and, if payment is not made within the succeeding thirty (30) days shall, without further notice and without hearing, be dropped from the rolls and thereupon forfeit all rights and privileges of membership; provided the Board of Directors may by approval of not less than two-thirds of the Board of Directors, prescribe procedures for extending the time of payment of dues and continuation of membership privileges upon request of a member and for good cause shown.

ARTICLE V

MEMBERSHIP MEETINGS

Section 1. Annual. Annual meetings of the Association shall be held at a time and at a place to be determined by the Board of Directors. Special meetings of members shall be called by the Board of Directors or by the President or by the Secretary upon written request of twenty percent (20%) of the Voting members in good standing. Calls or notices of special meetings shall specify the time, place and the object or objects for which the meeting is called.

Section 2. Members Eligible to Vote. At least ten (10) days before every Annual Meeting or special meeting of the membership of this Association, a complete list will be prepared of the members entitled to vote at such meeting(s). Such list will be open at the office of this Association at least ten (10) days before such meeting(s) and will be available at the meeting for the examination by any member of this Association.

Section 3. Quorum. Twenty (20) voting members present at any membership meeting of this Association shall constitute a quorum, and in case there is less than this number, the presiding officer may adjourn the meeting from time to time until a quorum is present.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. The Board of Directors shall have supervision, control, and direction of the affairs of this Association, shall determine its policies or changes therein within the limits of the bylaws, shall actively prosecute its purposes and shall have discretion in the disbursement of its funds. It may adopt such rules and regulations for the conduct of its business as will be deemed advisable, and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 2. The Board of Directors shall be composed of twelve (12) Directors, all of whom shall be members or representatives of members of this Association and one (1) educator from the agricultural field shall serve as an ex-officio member of the Board with no voting powers. No member shall be allowed more than one (1) position on the Board of Directors at any given time.

Section 3. During December of each calendar year, four Directors shall be elected by written ballot pursuant to Colorado law for a term of three (3) years. Should a tie vote occur as a result of the mail ballot in the election of a Director, said tie will be broken by a majority vote of the Board of Directors no later than the next subsequent Board of Directors meeting. A Director may be elected by the members to only three (3) consecutive terms of three (3) years, but may be eligible for election to the Board after at least a three (3) year lapse following his last term of elected service, this limitation as to term of service shall not apply to a person serving in the capacity of Immediate Past President. Directors shall take office at the beginning of the calendar year following their election and shall continue in office until their successors shall be duly elected and qualified or unless they resign, are removed, or are otherwise unable to fulfill an unexpired term.

Section 4. Board Meetings. Except that the Board of Directors shall have a regular meeting within ninety (90) days following the Annual Meeting, the Board shall meet upon call of the President or upon demand of a majority of the Board of Directors as a whole, at such times and places as may be designated. Notice of all meetings of the Board of Directors will be sent by mail or other mode of transmittal to the last recorded address of each Board member at least ten (10) days in advance of such meetings.

Section 5. Quorum. A majority of the Board as a whole shall constitute a quorum, and in case there is a less than this number, the presiding officer may adjourn the meeting from time to time until a quorum is present.

Section 6. Compensation. Directors shall not receive any compensation for their services as Directors, but the Board may by resolution authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe procedures for approval and payment of such expenses by designated officers of this Association. Nothing herein will preclude a Director from serving this Association in any other capacity and receiving compensation for such services.

Section 7. Resignation or Removal. Any Director may resign at any time by giving written notice to the President, the Secretary, or to the Board of Directors as a whole. Such resignation will take effect at the time specified therein, or if no time is specified, at the time of acceptance thereof as determined by the President of Directors as a whole.

Any Director may be removed for cause by a vote of a majority of the membership at any regular or special meeting.

Section 8. Vacancies. Any vacancies, which occur on the Board by reason of death, resignation, or removal, may be filled by appointment by the remaining members of the Board of Directors for the unexpired term.

ARTICLE VII

OFFICERS

Section 1. The officers of this Association shall be President, Vice-President, Executive Director, Secretary, and Treasurer. Separate individuals must hold all officer positions, with the exception that one or more individuals may hold the positions of Secretary, and Treasurer. The President and Vice-President shall be elected by and from the Board of Directors. The Executive Director, Secretary, and Treasurer shall be appointed by the Board of Directors.

Section 2. Officers shall take office after the annual business meeting in January following their election and shall serve for a term of two years and until their successors are duly elected and qualified.

Section 3. Vacancies. Vacancies, which occur in any office by reason of death, resignation, or removal, may be filled by appointment by the Board of Directors for the unexpired term.

Section 4. President. The President shall serve as the principal officer of this Association and shall preside at all meetings of the membership, Board of Directors, and Executive Committee, and shall be a member Ex-Officio, with the right to vote on all committees except the Nominating Committee.

Section 5. Immediate Past President. When a person fulfills the obligation of President, that person shall then serve for two years as an Immediate Past President. Should a Director's term come to an end while still serving as Immediate Past President, the Immediate Past President shall be deemed an ex officio member of the Board. In addition to serving on the Executive Committee and as Chair of the Nominating Committee, this office shall also be subject to such other duties as the Board of Directors may assign.

Section 6. Vice-President. The Vice-President shall succeed to the office of the President in the event of death, resignation, or removal of the person holding that office, or by the delegation of the Board of Directors in the event of the President's temporary disability or absence from a meeting(s). This office shall also be subject to such other duties as the Board of Directors may assign.

Section 7. Executive Director. The Executive Director shall be a salaried staff person selected by but not of the Board of Directors and shall be responsible for the administration and management of the Association. The Executive Director shall employ and may terminate members of the staff necessary to carry on the work of this Association, and shall manage and direct all functions and activities of this Association and perform such other duties as may be duly specified by the Board of Directors.

Section 8. Secretary. The Secretary shall give notice of and attend meetings of this Association, be responsible for the keeping of a record of all proceedings, attest documents and perform such other duties as are customary for such official or as may be duly assigned to the office.

Section 9. Treasurer. The Treasurer shall be responsible for keeping an account of all monies received and expended for the use of this Association and shall make a report at the Annual Meeting or when called upon by the President. The funds, books, and vouchers of this Association will at all times be subject to verification and inspection by the Board of Directors.

Section 10. Bonding. At the direction of the Board of Directors, any officer, director, trustee, or employee of this Association shall furnish, at the expense of this Association, a fidelity bond, in such a sum, as the Board shall prescribe.

ARTICLE VIII

COMMITTEES

Section 1. The President shall annually appoint such standing, special, or subcommittees as may be required by the bylaws or as may be necessary.

Section 2. Executive Committee. The President, Vice-President, and Immediate Past President shall constitute an Executive Committee with the President chairing the Executive Committee.

This Committee may exercise the powers of the Board of Directors in accordance with Colorado law at the direction of the Board or carry out specific urgent business when there is not sufficient time to schedule a meeting of the Board as a whole to resolve the issue(s). Meetings may be held at the direction of the Board as a whole, when called by the Chair or when requested by two (2) members of the Committee. All members of the Committee must be present to constitute a quorum.

All action taken by this Committee will be reported to the Board of Directors at the next succeeding meeting.

Section 3. Nominating Committee. The Vice-President, Immediate Past President and a Director appointed by the Board of Directors as a whole shall constitute the Nominating Committee with the Immediate Past President chairing the Committee.

In the event the Vice-President or Immediate Past President is unable to serve on the Nominating Committee, Directors shall be appointed by the Board of Directors as a whole to fill the vacant position(s).

During October of each year, the President shall charge the Secretary with mailing to each member eligible to vote a Nomination Solicitation, whereby members are asked to nominate candidates in writing for expiring Board

of Director positions on or before the first day of November. The President shall also charge the Nominating Committee to nominate candidates for expiring Board of Director positions.

The Nominating Committee shall notify the Secretary, in writing, by the first day of November of the candidates it proposes and the Secretary shall prepare a written ballot for the membership consisting of all nominees from the Nominating Committee and the membership at large to be mailed on or before the first day of December to the last recorded information of each member eligible to vote. Ballots will be formatted so as to allow members to write in candidates not previously nominated.

ARTICLE IX

MAIL VOTE

Section 1. Whenever, in the judgment of the Board of Directors, any question arises which it believes should be put to a vote of the membership and when it deems it inexpedient to call a special meeting for such purpose, the Board may, unless otherwise required by these bylaws, submit such matter to the membership by a written ballot, and the question thus presented will be determined according to majority of the votes received by within thirty (30) days after such submission to the membership, provided in each case, votes of at least ten percent (10 %) of the membership, but in no case less than twenty (20) members will be received. Any and all action taken in pursuance of a written ballot in each such case will be binding upon this Association in the same manner as would be action taken at a duly called meeting.

ARTICLE X

FISCAL YEAR

Section 1. The fiscal year of this Association will commence on the first day of June and will end on the thirty-first day of May.

ARTICLE XI

SEAL

Section 1. This Association shall have a seal of such design as the Board of Directors may adopt.

ARTICLE XII

INDEMNIFICATION

Section 1. This Association shall indemnify any person who was or is party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding whether civil, criminal, administrative, or investigative by reason of being or having been a director, officer, employee, or agent of this Association, or member of any committee of this Association, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit, or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of this Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, will not, of itself, create or its equivalent, shall not, of itself, create a presumption the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of this Association and with respect to any criminal action or proceeding, had reasonable cause to believe the conduct was unlawful.

Section 2. To the extent a director, officer, employee, agent, or committee member of this Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 1 of this Article XII in defense of any claim, issue, or matter therein, the person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection therewith.

Section 3. Any indemnification in connection with the settlement of an action referred to in Section 1 of this Article XII, unless ordered by a court, will be made by this Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, agent, or committee member is proper in the circumstances because the person has met the applicable standard of conduct set forth in Section 1 of Article XII. Such determination will be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding, or (2) by independent legal counsel in a written opinion, if such quorum is not obtainable or even if obtainable, such quorum of disinterested directors so directs, or (3) by the voting members.

Section 4. Expenses incurred in defending a civil or criminal action suit or proceeding may be paid by this Association in advance of the final disposition of such action, suit, or proceeding as authorized in the manner specified in Section 3 of this Article XII upon receipt of an undertaking by or on behalf of a director, officer, employee, agent, or committee member to repay such amount unless it shall ultimately be determined the person is not entitled to be indemnified by this Association as authorized by these bylaws or otherwise pursuant to applicable law.

ARTICLE XIII

DISSOLUTION

This Association shall use its funds only to accomplish its objectives and purposes specified in these bylaws, and no part of said funds will inure, or be distributed, to the members of this Association. Upon dissolution of this Association any funds remaining will be distributed as determined by the Board of Directors.

ARTICLE XIV

TRADE AND ARBITRATION RULES

Section 1. The trade Rules of the National Grain and Feed Association, now in effect, or as amended, shall be part of the bylaws of this Association.

Section 2. (a) The Arbitration Rules of the Rocky Mountain Agribusiness Association, now in effect, or as same may be from time to time amended, shall be and the same are hereby adopted as part of the Bylaws of the corporation, with the same force and effect as though said Arbitration rules were incorporated herein.

(b) In cases of dispute between companies that have current memberships (in a class of membership that permits access to compulsory arbitration) in both National Grain and Feed Association (NGFA) and Rocky Mountain Agribusiness Association (a NGFA affiliated association), the arbitration will be conducted through the National Grain and Feed Association in those cases where one or more of the parties files an arbitration complaint with the NGFA.

Article XV AMENDMENTS

The board of directors shall have power to, from time to time, repeal, amend and alter these bylaws and shall provide notice to the membership within sixty (60) days of the date of such action, provided, however, that the members may also repeal, amend and alter the bylaws, or any provision thereof, or adopt new bylaws, at any annual or special meeting of the members.

ARTICLE XVI

INTERPRETATION

The authority to interpret and construe these bylaws shall be vested in the board of directors.

Amended by the RMAA board of directors on September 15, 2006

ARBITRATION RULES

THE ARBITRATION SYSTEM DESCRIPTION AND PURPOSE

Section 1. The arbitration system of this Association shall comprise as many Rocky Mountain Agribusiness Association Arbitration Committees consisting of three members each as may be required by the nature and variety of disputes arising among the members and an Arbitration Appeals Committee, These committees will be formed as provided in Section 4.

The administrative work in connection with arbitration shall be handled by the Executive Director.

The purpose of arbitration in this Association is to reduce friction among its members, avoid litigation, prevent misunderstanding and adjust unsatisfactory conditions,

MATTERS TO BE ARBITRATED

Section 2. The term dispute as used herein, shall be deemed to cover the original complaint as filed, and also any cross complaint, counterclaim or offset as set forth by the Defendant, but in no case shall the matters submitted by the Defendant be any other than those directly related to the transaction on which the original complaint is made,

JURISDICTION

- Section 3. (a) A Rocky Mountain Agribusiness Association Arbitration Committee may properly consider a case involving a dispute between or among any of the following:
- (1) Active Members of Rocky Mountain Agribusiness Association;
 - (2) Members of the Rocky Mountain Agribusiness Association and nonmembers, by consent of both parties or by court order. In the absence of a court order, a case between a member and a non-member may not be properly considered by the Rocky Mountain Agribusiness Association Arbitration Committee without the consent of both parties. If the contract in dispute between a member and nonmember provides for arbitration by the Rocky Mountain Agribusiness Association or under its Arbitration Rules, the parties to the contract shall be deemed to have consented to arbitration under these Arbitration Rules.
- (b) No Rocky Mountain Agribusiness Association Arbitration Committee shall, except by consent of both parties, assume jurisdiction over transactions between members of the same regularly organized Board of Trade or Grain Exchange when such transactions are subject to the terms of such Board of Trade or Grain Exchange.
- (c) When transactions by their express provision are made subject to the terms of a regularly organized Grain Exchange, the Rocky Mountain Agribusiness Association Arbitration Committee shall render their decisions in accordance with the terms of such Board of Trade or Grain Exchange, and such terms shall be binding upon the Arbitration and Appeals Committee of the Rocky Mountain Agribusiness Association. All other decisions shall be in accordance with the bylaws and Trade Rules of this Colorado Association, and all definitions included in the Trade Rules shall apply under these arbitration Rules, likewise,

FORMATION OF COMMITTEES

- Section 4. (a) The President will appoint a panel and the Executive Director will select three arbitrators to serve on the Arbitration committee. Each committee must be approved by the President with respect to each case to be referred to said committee.
- (b) These arbitrators shall be selected from the membership with a view to forming each committee of prominent people experienced in the type of trade involved in cases to be brought before it. To qualify as an

arbitrator, a member should be commercially disinterested with respect to the particular dispute intended to be presented to him for judgment.

- (c) The Arbitration Appeals Committee shall consist of five persons who are Active Members and shall be appointed by the President within thirty days following the close of each annual meeting to serve for the ensuing year.
- (d) In the event of the absence, resignation, refusal to act or disqualification of a regular member of the Colorado committee, the President of Rocky Mountain Agribusiness Association shall fill the vacancy with any eligible member who will consent to serve, and said appointee shall have the same power and duties as such regular member. The acts of a committee so formed shall be of the same effect as the acts of a regular committee.

PROCEDURE FOR INSTITUTING CASES

- Section 5. (a) The original complaint in connection with any disputed matter proposed for arbitration must be filed with the Executive Director within twelve months after expiration date or performance of the contract or contracts involved. This complaint should state specifically the nature of the dispute, giving full and complete particulars.
- (b) The Executive Director will then prepare and submit to the disputants a contract for arbitration to be signed by a responsible officer of each firm, which is party to the dispute. This contract shall provide that the disputants will agree to abide by the award of the Rocky Mountain Agribusiness Association Arbitration Committee or of the Arbitration Appeals Committee, if the original verdict is appealed by one or more of them; and to release the Association and the members of said committee(s) from all responsibility for any errors in judgment that may occur in any respect whatsoever, and from any damage or loss resulting from their acts.
 - (c) Upon signing said arbitration agreement, each disputant must pay an arbitration service fee based on the amount of the Plaintiffs claim as follows: Claim up to \$5,000 (\$200 arbitration service fee); Claim of \$5,001 to \$25,000 (\$400 arbitration service fee); Claim of \$25,001 to \$50,000 (\$600 arbitration service fee); Claim of \$50,001 to \$100,000 (\$800 arbitration service fee); Claim of \$100,001 to \$150,000 (\$1,000 arbitration service fee); Claim of \$150,001 and tip (\$1,500 arbitration service fee). In the event a case is settled prior to the request to the plaintiff for rebuttal, parties will receive as refund of arbitration fees, fifty percent (50% of the previously submitted fees. For cases settled following submission of the rebuttal, fees are nonrefundable.
 - (d) In the event a party against whom a complaint has been filed desires to file a cross complaint, counterclaim, or offset, arising out of the same transaction upon which the complaint is based, he shall be permitted to do so, and same shall be passed upon by the Rocky Mountain Agribusiness Association Arbitration Committee, all with the same force and effect as though the cross-complaint was the original complaint. The cross-complaint shall be filed at the same time the answer is due. The complaint and the cross-complaint shall be heard as one case.

PROCEDURE FOR PREPARING A CASE

- Section 6. (a) In preparing either side of a case for submission to a Rocky Mountain Agribusiness Association Arbitration Committee a party will be expected to furnish:
- (1) A concise and clear statement of all that is claimed;
 - (2) The contract or contracts, if any, including all written evidence, letters, and telegrams, tending to establish the terms and conditions (or photo static or verified copies thereof);
The contract is the basis of most of the cases in dispute between grain and feed firms, and special care should be exercised to establish the terms and conditions of it, in the preparation of a case of arbitration. An offer by one party to buy or sell, and the acceptance of the offer by the other party, may constitute the contract. The confirmation of the contract may be essential in determining what the agreement was, and should always be included.
It is all important that the contract, when there is one, should be clearly and definitely established;
 - (3) Shipping directions, if any;
 - (4) Bills of lading, if any;
 - (5) Inspection certificates from point of shipment, if any;
 - (6) Inspection certificates from point of destination, if any;
 - (7) Freight expense bills, if there is any dispute regarding freight paid;
 - (8) Confirmation of freight rates, when that question enters into the case;
 - (9) Authority for freight rates, when difference of rate is involved;
 - (10) Proof of market difference when there is any probability of the market difference affecting the rights of

the parties to the case, either because of discounts for grade, delay in shipment, or non-fulfillment of contract. The proof of market difference might be the price bulletin of the market to which the grain in question was shipped, or intended to be shipped, on those dates on which the price is to be established; but in case it is necessary to establish such difference in a market where no price bulletin is regularly issued, affidavits by disinterested persons should be furnished.

- (b) All evidence shall be arranged in chronological order to present a clear history of the case.
- (c) Evidence amid argument must be submitted by all parties.
- (d) When the original papers concerning the case cannot be supplied and copies are substituted, a statement should be made under oath that the original papers have been lost or are beyond the control of the party offering copies as evidence and that the copies, so offered, are true copies.
- (e) All papers should be fastened together securely to avoid loss.
- (f) Samples should not be submitted in evidence, as the arbitrators will not act as inspectors or compare samples. If the grade or quality of commodities is in dispute, inspection certificates or other documentary evidence must be submitted.

PROCEDURE FOR HANDLING A CASE PRIOR TO COMMITTEE

- Section 7. (a) Each case shall be filed in writing with the Executive Director, and shall include all the evidence and a set of pleadings as described above.
- (b) The plaintiff shall have twenty days from the date he receives notification from the Executive Director to prepare and file his/her first argument.
 - (c) Upon receipt of the first papers from the plaintiff, the Executive Director shall within ten days thereafter forward to the defendant a duplicate copy of all papers filed by the plaintiff.
 - (d) The defendant shall have twenty days to forward his/her answer from the date he receives the plaintiffs pleadings and evidence from the Executive Director and to submit a cross bill or counterclaim.
 - (e) Upon receipt of such answer and of the cross pleadings, if any, of the defendant, the Executive Director shall forthwith and within five days forward a copy of same to the plaintiff, who shall have ten days after receipt thereof to file a rebuttal.
 - (f) Upon receipt of the rebuttal the Executive Director shall forthwith and within five days forward a copy to the defendant, who shall have ten days from date of receipt to file a surrebuttal to the Executive Director.
 - (g) Upon receipt of the surrebuttal the Executive Director shall within five days of receipt thereof forward a copy to the plaintiff.
 - (h) Where a party has failed to file arbitration papers in accordance with the time limits specified in this Section the delinquent party shall be deemed to be in default, except that the Executive Director may for good cause shown extend the time limits specified herein for a period no longer than twenty days from the end of the specified time period. Any extension so granted must be in writing, and a copy thereof sent to both parties.

PROCEDURE IN COMMITTEE AND IN ANNOUNCING AWARDS

- Section 8. (a) When a case is fully prepared and ready to be assigned for hearing, the Executive Director shall assign it to one or another qualified committees, as he may deem advisable for the expeditious handling of the case in the Association. A member of the committee shall disclose to the Executive Director any circumstances likely to affect his/her impartiality, including any bias or any financial or personal interest in the result of the arbitration, Upon receipt of any such information from a committee member the Executive Director shall transmit such information to both parties and replace said member if either party requests such action within five days from receipt of such information or after the voluntary withdrawal of such committee member. Upon assigning a case as herein provided, the Executive Director shall notify each party of the names amid addresses of the chairperson amid members of the Rocky Mountain Agribusiness Association Arbitration Committee processing said case. Upon receipt of such notice, either party to the case may challenge the appointment of a member of the Rocky Mountain Agribusiness Association Arbitration Committee for prejudicial or other causes within five days of receipt of this notice. Upon determination that such challenge is valid, the Executive Director shall replace such member.
- (b) The Chairperson of a Rocky Mountain Agribusiness Association Arbitration Committee may choose for his/her committee to determine its awards, or otherwise dispose of the cases submitted to it by one or more of the methods hereinafter set out provided however that if either disputant requests an oral hearing same must be held:
 - (1) By passing the papers from one to another by mail;

- (2) By calling a meeting of the members of the Committee;
 - (3) By calling a meeting of members of the Committee to hear oral argument;
 - (4) By such other means as the Chairperson may deem necessary.
- (c) A decision of the members of any Arbitration Committee shall be by majority vote.
 - (d) A Committee cannot be called together more than once each calendar month, except by the consent of every member of a Committee.
 - (e) A Committee cannot act at a meeting thereof, unless all members are present.
 - (1) When either party to an arbitration requests an oral hearing, the same must be held. Such written request must be made to the Executive Director on or before the filing of the defendants surrebuttal.
 - (g) The party requesting such an oral hearing must pay whatever amounts, in addition to the regular deposits as provided in Section 5(c), as shall be necessary to cover the additional expenses of the Committee for the hearing. The amount of such additional expenses shall be determined and fixed by the Committee. In the event the party requesting an oral hearing is a nonmember, said party shall advance the amount determined necessary to cover approximately the additional hearing expenses, including a stenographic record as set forth in subsection (h) and travel expenses as set forth in subsection (j). The Executive Director shall notify the requesting nonmember within ten days after receipt of an oral hearing request what the approximate expenses of the hearing will be. If both parties request an oral hearing, the amount to be paid by each in advance shall not exceed one-half of the estimated amount. The amount specified by the Executive Director shall be advanced no later than fifteen days before the date set for the hearing. Failure to advance expenses may be grounds for denying a request for an oral hearing or rendering the non-complying party in default. After the Committee determines and fixes the actual amount of additional expense incurred, the nonmember shall be refunded or billed by the Executive Director for the difference between the amount advanced and actual costs.
 - (h) In the event of an oral hearing, the Executive Director shall make the necessary arrangements for the taking of an official stenographic record of the hearing. The party or parties requesting the oral hearing shall pay the cost of such record directly to the Executive Director in accordance with the normal procedure for paying the hearing costs. The Executive Director shall pay the reporting agency in accordance with their agreement. The stenographic record shall be made a part of the official transcript of the case.
 - (i) When a case is to be considered as in (b)(3) above, the Chairperson of the Committee shall fix a time and a place for its hearing, and shall give the Executive Director fifteen days' notice of the date and the place so fixed, so as to enable the Executive Director to give the parties to the arbitration ten days' notification of the date and the place of the hearing. In the event of a nonmember request for oral hearing the date so fixed shall be no sooner than fifteen days from the date the amount advanced for approximate expenses is received by the Executive Director, Neither party shall seek to postpone the hearing of a case longer than ten days after such date has been set, unless good cause, satisfactory to the Committee, can be shown therefore. Requests for postponement must be received by the Chairperson of the Rocky Mountain Agribusiness Association Arbitration Committee at least five days prior to the date set for hearing.
 - (j) The members of the Rocky Mountain Agribusiness Association Arbitration Committee, the Executive Director, and the Association's legal counsel shall receive the amount of their actual traveling and hotel expenses when attending meetings to consider a case or to hear oral testimony.
 - (k) The Rocky Mountain Agribusiness Association Arbitration Committee shall act promptly on all cases submitted, and shall endeavor to make their report within thirty days after receipt of final papers from the Executive Director. The awards of the Rocky Mountain Agribusiness Association Arbitration Committee shall be dated on the day they are received at the office of the Executive Director, amid copies of said awards shall be mailed by the Executive Director to the parties to the arbitration within five days after receipt thereof. Each award shall contain a concise statement of the pertinent facts and the conclusions of the Rocky Mountain Agribusiness Association Arbitration Committee and the reasons therefore. The parties to the Arbitration shall file a notice of appeal, or comply with the terms of the Rocky Mountain Agribusiness Association Arbitration Committee's Award within fifteen days from the receipt of said award.
 - (1) All money received by the Executive Director for account of arbitration shall be placed with the general funds of the Rocky Mountain Agribusiness Association, and the expenses of said arbitration shall be paid out of said general fund, but a separate account of such arbitration receipts amid expenditures shall be kept.
 - (m) A bulletin shall be published as frequently as is necessary to give the details, as hereinafter provided, of all cases submitted for arbitration, awards made, and any other information relative to the subject of arbitration which maybe deemed of interest to the members of the Association. Copies of the bulletin shall be mailed to all active members of the Rocky Mountain Agribusiness Association. Said bulletin shall set forth:
 - (1) The names of the plaintiff and the defendant, and the nature and the amount of each case submitted;
 - (2) The award(s) of the Committee, giving the names of the plaintiff and the defendant in each case, the nature of the case amid the amount involved, the award and such other information as may be of

- interest to the members;
- (3) Notice of settlements, giving a record of each case;
 - (4) Notice of failures to comply with the terms of awards, giving a record of each case;
 - (5) Notice of refusals to arbitrate, giving a record of each case, and any reasons offered for said refusals;
 - (6) Notice of failure to answer the correspondence of the Executive Director relative to arbitration.

APPEAL PROCEDURE

- Section 9. (a) A decision of the Rocky Mountain Agribusiness Association Arbitration Committee shall be final unless appealed by either party. If appealed, the case shall be reviewed by the Arbitration Appeals Committee and affirmed, modified, reversed or it may be remanded for reconsideration by the Rocky Mountain Agribusiness Association Arbitration Committee. There shall be no appeal under these rules from the decision of the Arbitration Appeals Committee. The party or parties to the appeal shall comply with the terms of the Rocky Mountain Agribusiness Association Arbitration Appeals Committee award within fifteen days from the receipt of said decision,
- (b) Any decision of the Arbitration Appeals Committee must be signed by a majority of the members thereof.
 - (c) The appeal fee shall be \$400 for a claim up to \$5,000; \$300 for a claim of \$5,001 to \$25,000; \$1,200 for a claim of \$25,001 to \$50,000; \$1,600 for a claim of \$50,001 to \$100,000; \$2,000 for a claim of \$100,001 to \$150,000; and \$3,000 for a claim of \$150,001 or more. The appellant shall deposit the appeal fee with the Rocky Mountain Agribusiness Association Executive Director before the case will be considered. Said appeal fee shall be deposited at the time notice of appeal is given. If not deposited, the award of the Arbitration Committee shall be affirmed or the appeal dismissed, Any overage of the deposit above actual costs shall revert to the general treasury of the Rocky Mountain Agribusiness Association.
 - (d) Notice of appeal from an award of a Rocky Mountain Agribusiness Association Arbitration Committee accompanied by a statement in duplicate of the reasons therefore shall be filed with the Executive Director within fifteen days from the date of receipt of the said award. The said notice of appeal shall be accompanied with the appellant's appeal fee and his/her certified check for the amount of the Rocky Mountain Agribusiness Association Arbitration Committee's award in dollars and cents, if any, payable to the adverse party, to be held by the Executive Director pending the decision of the Arbitration Appeals Committee.
 - (e) Within ten days from the receipt of a notice of appeal at his/her office, the Executive Director shall forward to the appellee, by registered or certified mail, a copy of the appellant's statement of reasons and the appellee shall have twenty days from the date of receipt of the said statement of reasons in which to file his/her answer. Upon receipt of the appellee's answer, the Executive Director shall assemble a transcript, indexed and numbered with pages numbered consecutively, including the aforementioned statements of appeal and answer and any other papers he/she deems pertinent to the case. Immediately upon the completion of the numbered transcript, the Executive Director shall submit the complete file of papers to the Arbitration Appeals Committee, the appellant and the appellee. At the same time the Executive Director sends copies of the transcript to the appellant and appellee, he shall inform them of the names of the members of the Arbitration Appeals Committee and giving notice that a challenge for prejudicial or other causes would be entertained for five days from receipt of such notice. Upon a valid challenge being made, the President must immediately name a replacement or replacements to the Committee.
 - (f) Within ten days of receipt of the transcript, the appellant shall file ten copies of a brief of his/her case with the Executive Director, each argument keyed to facts contained in the transcript. Appellee shall file his/her brief, in the same form and number as appellant's brief, within seven days after date of receipt of appellant's brief from the Executive Director. Upon receipt of the appellee's brief, the Executive Director shall send a copy to the appellant, and copies of both briefs to the Arbitration Appeals Committee.
 - (g) The Arbitration Appeals Committee shall meet at the call of the Chairperson, at a place to be designated by him, at which meeting the Committee shall consider and decide such cases as are properly pending before the Committee; provided, however, that the chairperson may submit any such cases to members of the Committee by mail, for their decision by mail as he may consider proper. On request of either disputant the Arbitration Appeals Committee shall hear oral argument, but no new evidence shall be heard in the appeal of any case.
 - (h) Request for oral argument may be made at any time from the filing of the notice of appeal until appellee files his/her answer. Except when a nonmember has requested an oral hearing, the Chairperson of the Arbitration Appeals Committee shall set the date for oral argument no earlier than five days or later than twenty days following the filing of appellee's brief. In the event of a nonmember request for oral argument, the time limits in the preceding sentence shall not commence until after the requesting party has advanced the approximate expenses of the meeting as provided for in this section. Appellant shall have one hour for

opening statement: appellee shall have one hour and fifteen minutes for his/her argument; amid the appellate shall have fifteen minutes confined to rebuttal argument.

- (i) The expenses incurred incident to the meeting of the Arbitration Appeals Committee shall be borne by the Association, unless the Committee meeting is held pursuant to a request for oral argument. All expenses incident to a committee meeting held to hear oral argument shall be met by the party or parties requesting oral argument. In the event a party requesting oral argument is a nonmember said disputant shall be required to advance the amount necessary to cover the approximate expenses of the meeting, including a stenographic record as set forth in subsection (j) and the travel expenses set forth in section 8 (j). Within ten days of receipt of a nonmember's request for oral argument, the Executive Director shall notify said nonmember of the approximate expenses thereof. The amount specified shall be advanced by the requesting nonmember no later than ten days after notification from the Executive Director. If both parties request oral argument the amount paid hi advance by one party shall not exceed one-half of the estimated amount. Failure to advance approximate expenses required hereunder may be grounds for dismissal or affirmance of the appeal. After the Committee determines and fixes the actual amount of addition expense incurred the nonmember advancing expenses hereunder shall be given a refund or billed by the Executive Director for the difference between the approximate amount advanced and actual costs.
- (j) In the event of oral argument, the Executive Director shall make the necessary arrangements for the taking of any official stenographic record of the appeal arguments. The party or parties requesting the oral argument shall pay the cost of such record directly to the Executive Director in accordance with the normal procedure for paying the hearing costs. The Executive Director shall pay the reporting agency in accordance with their agreement. The stenographic record shall be made a part of the official transcript of the case.
- (k) Where a party has failed to file appeal papers in accordance with the time limits specified in this section, that party shall be deemed in default except that time Executive Director may for good cause shown extend the time limits specified herein for a period no longer than twenty days from the end of the specified time period. Any extension so granted must be in writing, and a copy thereof sent to both parties.

MISCELLANEOUS

- Section 10. (a) Whenever any papers, documents, or pleadings are required to be filed, there should be filed with the Executive Director ten copies thereof, which said copies shall be disposed of as follows: The original shall be retained by the Executive Director; one copy shall be mailed to each of the members of the Rocky Mountain Agribusiness Association Arbitration Committee; one copy shall be mailed to the adverse party; five copies shall be retained by the Executive Director, amid if an appeal be taken from the award of the Rocky Mountain Agribusiness Association Arbitration Committee, said five copies shall be mailed to the members of the Arbitration Appeals Committee. This rule shall apply with equal force and effect to the petition, complaint, exhibits, answers, and cross complaints, and any and all other papers that either party desires to or may be required to file.
- (b) In computing time, the first day shall be excluded and the last day included. If, however, the last day falls on a Saturday, Sunday or a National legal holiday, then the following business day shall be considered the last day. The final date for filing required documents or papers in any proceedings under these rules shall be midnight of the stated final day.
 - (c) Registered, certified or express receipts shall be used to determine the timeliness of any filing in accordance with the several periods of time specified in Sections 7, 8 and 9 of these Arbitration Rules. As used throughout these Rules, the term "filing" shall mean the time at which the document is mailed, first class mail, postage prepaid. All time limits placed on the Executive Director shall begin on the date the Executive Director receives the document or request, which triggers his/her obligation.