

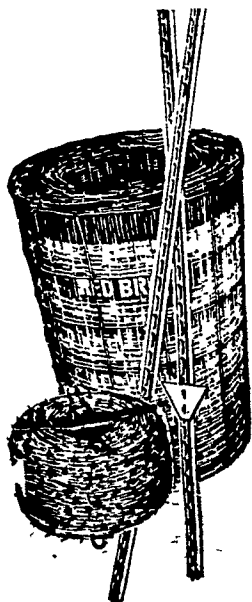
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About the
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Seasons?



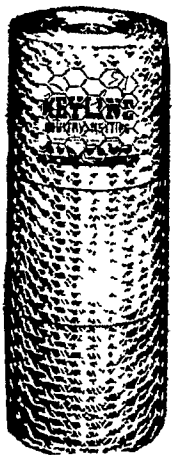
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USDA Offers Some Points To Consider On Farming Contracts

In the February issue of *Agricultural Situation*, the Statistical Reporting Service of the U S Department of Agriculture noted there is a legal arrangement in agriculture known as a vertical coordination contract. Most people call it contract farming. And it has brought a new look to American agriculture.

business operations, credit arrangements, forward pricing, and market supplies to meet specifications

The vertical coordination contract is usually in writing, but not necessarily.

In oversimplified form, it can be an across-the-fence oral understanding whereby the owner of a country store tells a farmer he'll supply him feed grains for his chickens if the farmer will in turn supply him eggs. Or perhaps the store owner says he'll advance credit on the feed until the eggs are sold.

QUESTIONS

Whether written or oral, questions may arise.

What happens if one party fails to deliver the goods, or the quality is inferior, or it's delivered at the wrong time or to the wrong place? The other party may be in trouble.

Courts may not enforce oral contracts if certain conditions are not met and the involved sum is large. This doesn't mean that a contract is enforceable just because it's in writing. But chances are it will be, if it meets standards under applicable State and Federal law.

Each provision of the contract should be clear and complete. And each party should know what his contract contains and its meaning under the law.

In many vertical coordination contracts, the farmer is a small, sole proprietor while the contractor is typically a large corporation. Then legal relationship is important. Whether the farmer is an independent contractor, or an agent or a laborer of the contractor, depends on contract provisions such as:

Are profits and losses to be shared? Who holds the rights?

(Continued on Page 12)

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