

## RULE 115 – CONTINGENCIES

If in consequence of any act of God, fire, flood, wind, explosion, war, embargo, civil commotion, sabotage, law, an act of the government, or because of labor difficulties, the seller shall be unable to ship or the Buyer unable to receive, any soybean oil to be shipped under a contract existing between them, and if the disabled party delivers notice to the other of that fact within two (2) days and, further, furnishes proof thereof within five (5) days of receipt of the other's request, provided such request shall be made within a week after receipt of notice of disability, the parties shall have rights and duties as follows:

- (1) The disabled party may defer shipments until the disability ceases, but not for more than thirty (30) days next after the disability occurred.
- (2) If at the end of the deferred period the parties to the contract have not arrived at an end agreement, and a request for arbitration has not been filed by either party, and the disabled party has not delivered notice that the disability has ceased, the party not disabled may cancel the contract, and the difference between the contract price and the market price at the close of business on the day the deferred period terminates shall be paid by the buyer to the Seller if the market price is lower, and by the Seller to the Buyer if the market price is higher, whether the Seller or Buyer is the disabled party.
- (3) If the parties do not agree that the contingency has or will delay the execution of the contract, then the matter shall be arbitrated in accordance with Rule 114 or these Trading Rules by either party filing submission of the matter with the Clerk of the Tribunal of the American Arbitration Association having jurisdiction. If neither party files a submission for the arbitration within sixty (60) days from the date the contingency occurs, both parties shall be barred from recovering damages from the other.
- (4) The foregoing rule shall not apply in cases of shipments delivered to a carrier prior to the receipt of notice of the disabling event.