

WHEREAS, in a referendum pursuant to KRS 247.710 to 247.994 Kentucky Burley tobacco farmers September 21, 1976, approved the annual levy and assessment upon themselves of not less than fifty cents (50¢) nor more than ten dollars (\$10.00) per marketing quota, beginning with the 1976 crop; and

WHEREAS, prior to said referendum The Council For Burley Tobacco, Inc., Box 2059, Lexington, Kentucky, and The Burley Tobacco Growers Cooperative Association, Box 860, Lexington, Kentucky, the two respectively referred to hereinafter as Council and Association, agreed to divide the money so raised, less farmer requested refunds thereof, 60% to the Council and 40% to the Association; and

WHEREAS, the parties have agreed to the modification of said agreement with respect to the farmer requested refunds and to reduce their agreement to writing,

IT IS NOW AGREED between them as follows:

Council will pay to Association sixty days after receipt thereof 40% of the money collected during the Burley auction marketing season each year, less such farmer requested refunds as may be made and less the expenses of making only those refunds that exceed 10% of the total number of individual assessments.

Council will make such reports and accounting to the Kentucky State Board of Agriculture as that body may by law require.

Association will accept 40% of the money received by Council less the farmer requested refunds and less Council's expenses incurred in making only those refunds which exceed 10% of the total number of individual assessments.

Association will deliver promptly to Council a copy of its regularly employed certified public accountant's annual audit of the money received each year from Council.

Association will cooperate with Council in preserving its tax exempt status with the Internal Revenue Service of the United State Government.

Association agrees to address a letter by November 1 of each calendar year to Council setting forth or listing the uses to be made of the money received from Council under this contract, but such letter shall not limit the Association to the uses listed in the future if additional projects or programs are deemed advisable by the Association during the year.

The parties intend that this agreement shall remain in effect for the duration of the Burley checkoff program, but subject to alteration or amendment by their mutual consent.

IN TESTIMONY WHEREOF, the parties hereto have caused this instrument to be executed by their proper officers this 20 day of December, 1976.

THE COUNCIL FOR BURLEY TOBACCO, INC.

BY: 

BURLEY TOBACCO GROWERS COOPERATIVE ASSOC.

BY: 