

10/14/21

Farmers Coop

RE: SAV #3229331 \$ 302637.

Kevin ,


The Coop overdrafted your checking account yesterday 10/13. Cody@PUC indicates the OD is a result of fuel buying transactions and the Coop needs operating cash.

On the subject SAV Account, the bank today is exercising our right of setoff (lien) in the amount of \$150000. This will be posted as a principal payment to Coop Loan #30223 today.

As to the remaining SAV balance of \$152637. , bank releases this to Coop for operating, subject to PUC approval and supervision.

Coop's 12/01/21 loan payment commitment to bank is:	\$ 350M
Credit Payment Today	- 150
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Balance due 12/01/21	\$ 200M

Coop needs to complete this payment on time when due 12/01. It appears this will need to come from the M/E SCH sale we have been discussing.


President

* CC: PUC-Cody Cody.Chambliss@state.sd.us