

COOPERATIVE PURCHASING

through the Illinois Farm

supply Company and its member

county companies

by JOHN H. LISTER

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CREDIT ADMINISTRATION

Cooperative Division

WASHINGTON, D. C.

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The Cooperative Research and Service Subdivision conducts research studies and service activities relating to problems of management, organization, policies, merchandising, sales, costs, competition, and membership arising in connection with the cooperative marketing of agricultural products and the cooperative purchase of farm supplies and services; publishes the results of such studies; confers and advises with officials of farmers cooperative associations; and cooperates with educational agencies, cooperative associations, and others in the dissemination of information relating to cooperative principles and practices.

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Director of Information and Extension

Farm Credit Administration, Washington, D. C.

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By

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FARM CREDIT ADMINISTRATION
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Summary

THE Illinois Farm Supply Co. serves as the wholesale organization for farmer-owned cooperative oil associations, or county service companies, and other associations purchasing farm supplies in Illinois. It is a cooperative corporation of the capital-stock type—one of the 13 business service units of the Illinois Agricultural Association, which is the State general farm organization.

The membership in 1936 consisted of 62 county service companies, 3 cooperative marketing associations, and a State-wide grain marketing association. About 99.5 percent of its business in 1936 was done with the county service companies.

The capital structure of the company consists of three classes of capital stock: Common, class A preferred, and class B preferred. On August 31, 1936, the capital stock outstanding consisted of 68 shares of common stock, 1,082 shares of class A preferred stock, and 2,500 shares of class B preferred stock.

Management is vested in a board of nine directors, who are elected annually by the member county service companies in nine districts. The general manager is selected and employed by the Illinois Agricultural Service Co., with the approval of the board of directors of the Illinois Farm Supply Co.; he is responsible to the Illinois Agricultural Service Co., which, in turn, is responsible to the Illinois Farm Supply Co.

Sales of the Illinois Farm Supply Co., including both brokerage and trading transactions, increased from \$155,900 in 1927 to \$6,291,500 in 1936 and totaled about \$23,600,000 for the 10-year period. Petroleum supplies, principally gasoline, kerosene, distillate, and lubricating oil, represented 87 percent of the sales in 1936; and nonpetroleum supplies, such as tires, paint, and insecticides, 13 percent.

Net income of the company, after allowance for Federal income tax, advanced from \$1,760 in 1927 to \$270,400 in 1936. For the 10-year period the net earnings available for distribution totaled about \$1,100,000, or approximately 10 times the amount invested in the company by stockholders. Of this 10-year total, about \$875,000 was returned to the member companies in the form of cash patronage dividends and about \$160,000 retained in surplus for operating, expansion, and contingency purposes. The balance was paid as dividends on preferred stock.

The company at the close of 1936 had assets totaling \$562,900 and liabilities amounting to \$291,550. The liabilities included \$241,250 of dividends payable, which were paid shortly after the close of the year. After allowance for the payment of these dividends, the company had \$6.21 of current assets for each dollar of current liabilities. Net worth consisted of \$110,770 in capital stock and \$160,580 in surplus. It is significant that surplus, which represented retained earnings, amounted to \$1.45 for each \$1 invested by stockholders.

Member county service companies.—Sixty-two farmer-owned county service companies were members of the Illinois Farm Supply Co. in 1936. These companies served farmers in 99 of the 102 counties in the State. They operated 161 bulk plants, 50 retail service stations, and 516 tank trucks, and served approximately 49,000 member patrons and 28,000 nonmember patrons. The principal supplies handled were petroleum products, tires, paint, and insecticides. All supplies were purchased from or through the State company.

The county companies are cooperative capital-stock corporations organized under the Agricultural Cooperative Act of Illinois. The capital stock consists of three classes: Common, class A preferred, and class B preferred. Common stock is provided for membership purposes, class A preferred stock for financing purposes, and class B preferred stock for the purpose of insuring continued affiliation with the Illinois Farm Supply Co.

The county companies are controlled by boards of directors selected by the membership. Managers of the companies are chosen by the boards of directors from applicants approved by the Illinois Farm Supply Co. Truck salesmen and other employees are selected by the managers of the companies, with the approval of the boards of directors. Truck salesmen provide and operate their own trucks and are paid on a commission basis. They are held responsible for all credit they extend to their patrons.

About 75 percent of the sales of the companies are delivered direct to farms. Some companies operate retail service stations where the usual motorist supplies and services are provided. Companies that operate no service stations usually have dealer agents, who buy on a dealer basis and sell to the members at retail.

Gasoline is the principal petroleum product handled. In 1936 it represented approximately 60 percent of the total sales of the companies; kerosene amounted to 11 percent; distillate and other fuels, 7 percent; lubricating oil, 10 percent; grease, 1 percent; and nonpetroleum supplies, 11 percent.

The most important factors affecting the cost of operating county companies are volume of business, type of sales, and efficiency of management and operation. In 1936, the average cost of operation for all companies was 2.52 cents per gallon or unit of product handled.

This is a reduction of about two-thirds of a cent from the operating cost in 1929.

Total savings of the companies increased from \$60,900 for 10 companies in 1927 to \$1,357,300 for 62 companies in 1936. The gain came from increased business and operating efficiency and the formation of additional companies during the period.

After dividends on preferred stock are paid and reasonable amounts are placed in surplus, the balance of the savings is paid to members in the form of cash patronage dividends, which for 1936 totaled \$1,070,052 for the 62 companies and averaged about \$22 per member patron.

Assets totaled \$4,283,750, or an average of \$69,090 per company, in 1936. The bulk of the assets were of a current nature, principally cash, accounts receivable, and inventories. Fixed assets including land, buildings, and equipment for the 62 companies averaged about 25 percent of the total assets. The ratio of current assets to current liabilities, after allowance for the payment of patronage and preferred stock dividends, was 3.75 to 1 at the close of 1936.

Net worth of the county companies in 1936 consisted of capital stock totaling about \$1,094,300 and surplus totaling \$1,376,700, indicating that the equity of stockholders was about 58 percent of total assets of the companies.

A large part of the success of the Illinois State-wide purchasing system may be attributed to the method employed in coordinating the control of both the State and the county companies. This system of control is unique in that it runs up and down—the county companies control the State company, yet at the same time the State company exerts stock and advisory influence over the county companies. Possibilities for further expansion of the service and volume of business by this group of cooperatives lie in increased membership and increased use of petroleum products by farmers.

During 1937 the State company extended its purchasing service to farmers' cooperative elevators, cooperative livestock shipping associations, and other cooperatives affiliated with member organizations of The Illinois Agricultural Association. The principal supplies purchased for this new group are feed, seed, fertilizer, fence, twine, and similar types of supplies. Further expansion in this field is expected.

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Appendix A.—Organization Forms

STATE OF ILLINOIS

Articles of Incorporation of Illinois Farm Supply Co.

To Hon. LOUIS L. EMMERSON,
Secretary of State, State of Illinois.

We, the undersigned, all of whom are engaged in the production of agricultural products and a majority of whom are residents of the State of Illinois so engaged in the production of agricultural products, do hereby form a nonprofit cooperative association with capital stock under the provisions of the Cooperative Marketing Act, enacted by the General Assembly of the State of Illinois.

And in pursuance of such act and for the purposes of forming such organization, we hereby adopt the following Articles of Incorporation, and we do hereby state as follows, to-wit:

(a) The name of the association is ILLINOIS FARM SUPPLY COMPANY.

(b) The purposes for which it is formed are cooperatively to purchase and distribute for and to its members oil, machinery, equipment, and supplies used and needed in the production of agricultural commodities, to do all things necessary and convenient in connection with the cooperative purchasing and distribution of oil, machinery, equipment, and supplies for the members of the association and with nonmembers of the association, provided that the oil, machinery, equipment, and supplies handled for nonmembers in any fiscal year shall not exceed the total of oil, machinery, equipment, and supplies handled by this association for its own members during the same period; and also generally to promote the general welfare of the members of this association and to provide better and more economical methods for purchasing and distributing oil, machinery, equipment, and supplies used in the production of agricultural products; and to have and exercise all the rights and powers necessary to carry into effect the purposes for which said association is formed, and to do any and all things incident to the above purposes.

(c) The place where the principal business of the association will be transacted is at Chicago, in the County of Cook, State of Illinois.

(d) The term for which the association is to exist is 50 years.

(e) The management of this association shall be vested in a board of directors consisting of nine members.

The term of office of each director shall be 1 year or until his successor has been duly elected and qualified.

The following persons are hereby selected to serve as directors until the first annual meeting and the address of each of such directors is set opposite his respective name, viz:

<i>Name</i>	<i>Address</i>
M. G. VanBuskirk.....	Oneida, Ill.
A. R. Wright.....	Varna, Ill.
E. D. Lawrence.....	Bloomington, Ill.
G. F. Tullock.....	Rockford, Ill.
M. G. Lambert.....	Carthage, Ill.
W. A. Dennis.....	Paris, Ill.
L. R. Marchant.....	Galesburg, Ill.
Harry Jewell.....	Monmouth, Ill.
Sam Sorrells.....	Raymond, Ill.

(f) The association shall be organized with capital stock. The capital stock shall be divided into preferred and common stock. The preferred stock shall consist of 2,500 shares to be designated as class A preferred stock of the par value of \$100 per share, and 2,500 shares to be designated as class B preferred stock of the par value of \$1 per share, and 500 shares of common stock of no par value, and no preference is granted to the shares of common stock.

The nature and definite extent of the preference and privileges granted to each class of stock is as follows:

Both class A and class B preferred stock shall be entitled to draw cumulative dividends at the rate of 7 percent per annum to be paid only out of the net earnings of the corporation when and as such dividends shall be declared by the board of directors of the corporation, and all dividends declared upon the preferred stock shall be paid pro rata upon class A and class B preferred stock without preference of one class over the other in such payment of dividends.

Neither class of preferred stock shall be entitled to receive any further dividends beyond those hereinbefore provided for, and in case of the winding up or dissolution of the company the holders of the preferred stock shall be entitled to receive pro rata the proceeds of the assets of the corporation until the par value of each outstanding share of preferred stock shall have been realized and paid together with cumulative and unpaid dividends thereon, and thereafter the holders of the preferred stock shall not be entitled to receive any further distribution from such assets. But all the balance of such assets shall be distributed among the holders of the common stock so far as may be consistent with the provisions of said Cooperative Marketing Act.

No dividends shall be paid on any share of stock at a rate greater than 7 percent per annum, and all further distribution of any income, after setting aside such reserves, surpluses, and working-capital funds from deductions as may be determined by the directors within the limits prescribed by the terms of said Cooperative Marketing Act shall be made to the members of the association only on the basis of patronage.

The proceeds of the sale of preferred stock shall be used to provide working capital for the corporation. Shares of class A preferred stock can be redeemed by the corporation out of the funds of the corporation whenever the use of such funds for such purpose shall not be required for carrying on the business of the corporation after 1 year from date of issue and at a premium of 5 percent. The shares of preferred stock so redeemed during any fiscal year shall be determined by lot under rules and regulations to be fixed by the bylaws or from time to time fixed by the board of directors of the association.

The common stock of the corporation shall be issued to and owned by local cooperative supply companies under the control of the county farm bureau or such other cooperatives or farm association as the board of directors may from time to time determine.

Shares of common stock shall not be transferable as a matter of right.

In witness of all of which the incorporators have hereunto subscribed to these articles of incorporation on this 4th day of March A. D. 1927.

M. G. Van Buskirk, John M. Winkleblack, Harry W. Watts, Geo. H. Rudy, L. F. Boyle, B. F. Mitchel, Geo. L. Stanford, H. T. Marshall, Geo. F. Tullock, V. Vaniman, R. A. Cowles.

STATE OF ILLINOIS,
County of Cook, ss:

I, John H. Kelker, a notary public in and for the county and State aforesaid, do hereby certify that on this 4th day of March A. D. 1927, personally appeared before me M. G. Van Buskirk, one of the subscribers to the foregoing articles of incorporation, and personally known to me to be one of the same persons who have so subscribed to the foregoing articles of incorporation and acknowledged that he and the other subscribers to said articles of incorporation duly executed the said articles of incorporation for the purposes therein set forth.

In witness whereof I have hereunto set my hand and affixed my official seal all on the day and year first above written.

J. H. KELKER,
Notary Public, Cook County, Ill.

(As amended December 12, 1934)

BYLAWS OF ILLINOIS FARM SUPPLY CO.

ARTICLE 1

Name, Purpose, and Location

SECTION 1. *Name.*—The name of this corporation shall be the

Illinois Farm Supply Co.

Sec. 2. *Purpose.*—The purpose for which it is formed is cooperatively to purchase and distribute for and to its members machinery, equipment, and supplies used and needed in the production of agricultural commodities, to do all things necessary and convenient in connection with the cooperative purchasing and distribution of machinery, equipment, and supplies for the members of the association and with nonmembers of the association, provided that the machinery, equipment, and supplies handled for nonmembers in any fiscal year shall not exceed the total of machinery, equipment, and supplies handled by this association for its own members during the same period; and also generally to promote the general welfare of the members of this association and to provide better and more economical methods for purchasing and distributing machinery, equipment, and supplies used in the production of agricultural products; and to have and exercise all the rights and powers necessary to carry into effect the purposes for which said association is formed, and to do any and all things incident to the above purpose.

SEC. 3. *Place of business.*—Its principal office shall be located at Chicago, Ill. Other offices for the transaction of business may be located at such places as the board of directors may from time to time determine.

ARTICLE 2

Capital Stock

SECTION 1. *Authorized amount.*—The capital stock shall be divided into preferred and common stock. The preferred stock shall consist of 2,500 shares to be designated as class A preferred stock of the par value of \$100 per share, and 2,500 shares to be designated as class B preferred stock of the par value of \$1 per share, and 500 shares of common of no par value, and no preference is granted to the shares of common stock.

(a) Class A and class B preferred stock shall be entitled to draw cumulative dividends at the rate of 7 percent per annum to be paid only out of the net earnings of the corporation when and as such

dividends shall be declared by the board of directors of the corporation, and all dividends declared upon the preferred stock shall be paid pro rata upon class A and class B preferred stock without preference of one class over the other in such payment of dividends.

Neither class of preferred stock shall be entitled to receive any further dividends beyond these hereinbefore provided for, and in case of the winding up or dissolution of the company the holders of the preferred stock shall be entitled to receive pro rata the proceeds of the assets of the corporation until the par value of each outstanding share of preferred stock shall have been realized and paid together with cumulative and unpaid dividends thereon, and thereafter the holders of the preferred stock shall not be entitled to receive any further distribution from such assets. But all the balance of such assets shall be distributed among the holders of the common stock so far as may be consistent with the provisions of said Cooperative Marketing Act.

No dividends shall be paid on any share of stock at a rate greater than 7 percent per annum, and all further distribution of any income, after setting aside such reserves, surpluses, and working-capital funds from deductions as may be determined by the directors within the limits prescribed by the terms of said Cooperative Marketing Act shall be made to the members of the association only on the basis of patronage.

The proceeds of the sale of preferred stock shall be used to provide working capital for the corporation. Shares of class A preferred stock can be redeemed by the corporation out of the funds of the corporation whenever the use of such funds for such purpose shall not be required for carrying on the business of the corporation after 1 year from date of issue and at a premium of 5 percent. The shares of preferred stock so redeemed during any fiscal year shall be determined by lot under rules and regulations to be fixed by the board of directors of the association.

Class B preferred stock shall be sold only to and purchased by the Illinois Agricultural Association. The Illinois Agricultural Association shall have the right at all times to subscribe, pay for, and vote such class B preferred stock in such amounts as it may desire to subscribe and pay for on a basis of \$1 per share.

(b) The common stock of the corporation shall be issued to and owned by local cooperative supply companies under the control of a county farm bureau or such other cooperatives or farm associations as the board of directors may from time to time determine, and with the approval of the county farm bureau in which such cooperative or farm association may reside. Shares of common stock shall not be transferable as a matter of right,

The common stock held by any member may be forfeited by the association upon an affirmative vote of three-fourths of all members of the board of directors. The value of any interest of the member at the time of such forfeiture shall be conclusively and equitably appraised by the board of directors and payment therefor made to such person as provided for in the Cooperative Marketing Act.

SEC. 2. *Treasury stock.*—Treasury stock shall be held by the association subject to disposal by the board of directors and shall neither vote nor participate in the dividends or patronage earnings.

SEC. 3. *Liens on stock.*—The association shall have first lien upon all shares of its capital stock and upon all dividends and patronage earnings declared upon the same for any indebtedness of the respective holders thereof to the association.

SEC. 4. *Stock transfers.*—Transfers of preferred stock shall be made only on the books of the corporation, and the old certificates, properly endorsed, shall be surrendered and canceled before a new certificate is issued. The stock books of the corporation shall be closed against transfers for a period of 20 days before the day of payment of a dividend and before each annual meeting of stockholders.

ARTICLE 3

Government

SECTION 1. *Authority.*—The supreme authority of the association shall rest in the shareholders or representatives of the shareholders.

ARTICLE 4

Meeting of Shareholders

SECTION 1. *Annual meeting.*—The shareholders shall meet annually each year in Chicago, Ill., or elsewhere in the State of Illinois, during the month of October, on a date to be determined by the board of directors. Ten days' written notice shall be given each shareholder of the annual meeting.

SEC. 2. *Special meetings.*—Special meetings of shareholders may be called at any time by the president, by a majority of the board of directors, or by the written request of shareholders representing one-third of the same. Notice of such meeting shall be mailed to each shareholder by the secretary at least 10 days previous to the date of the proposed meeting.

SEC. 3. *Adjourned meetings.*—If less than a quorum shall be present at any regular or special meeting, said meeting may, after the lapse of at least 1 hour, be adjourned from time to time or day to day by a majority of the members or shareholders present; after 3 consecutive days, those present shall constitute a quorum.

Any meeting at which a quorum is present may also be adjourned until such time or upon such call as may be determined by majority vote of those present.

At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

SEC. 4. *Power of shareholders.*—The voting shareholders shall have the power (a) to elect, at the annual meeting of shareholders, directors to fill vacancies in the board of directors, and to remove any director for cause; (b) to have authority to amend the articles of incorporation and bylaws of the association; (c) to consider and pass upon questions of policy for the association.

SEC. 5. *Quorum.*—At any meeting duly called and held, a representation of 80 percent of the shareholders shall be deemed a quorum for the transaction of business.

SEC. 6. *Fiscal year.*—The fiscal year of the association shall terminate with August 31 of each year.

SEC. 7. *Order of business.*—The order of business at all meetings as far as possible shall be as follows:

- (a) Calling of roll.
- (b) Reading of and disposal of any unapproved minutes.
- (c) Reports of officers and committees.
- (d) Unfinished business.
- (e) New business.
- (f) Election of directors.
- (g) Adjournment.

ARTICLE 5

Board of Directors

SECTION 1. *Number.*—The board of directors shall consist of nine members to be elected at the annual meeting of shareholders and serve for a term of 1 year or until their successors are duly elected and qualified.

SEC. 2. *Nomination by districts.*—For the purpose of making a nomination for the election of members to the board of directors, the State of Illinois shall be divided into nine districts, designated and defined as hereinafter set forth.

The members of the association within each district shall make nominations from such district for election to the board of directors, such nominations to be made at or prior to each annual meeting. Additional nominations from each of the several districts may be made by any shareholder from the floor. Such person or persons so nominated shall be resident of their respective district.

In the election of such nominees to membership on the board of directors, only one nominee from each district shall be elected to the board of directors. The districts shall be composed of the following counties:

West.—Rock Island, Henry, Mercer, Warren, Henderson, Knox, Hancock, McDonough, Fulton.

Central.—Bureau, LaSalle, Stark, Marshall-Putnam, Peoria, Tazewell, Livingston, Woodford.

East.—McLean, Ford, Iroquois, DeWitt, Champaign, Vermilion, Macon-Piatt.

West-Central.—Adams, Schuyler, Mason, Logan, Brown, Cass, Menard, Pike, Scott, Morgan, Sangamon, Christian.

Southwest.—Calhoun, Greene, Macoupin, Montgomery, Jersey, Madison, Bond, St. Clair, Clinton, Monroe, Washington, Randolph.

Southeast.—Shelby, Moultrie, Douglas, Coles, Edgar, Clark, Fayette, Effingham, Jasper-Crawford, Marion, Clay, Richland, Lawrence, Cumberland.

South.—Perry, Franklin, Jefferson, Wayne, Edwards, Wabash, Hamilton, White, Williamson, Jackson, Saline, Gallatin, Union, Johnson, Pope, Hardin, Alexander-Pulaski, Massac.

Northwest.—Jo Daviess, Stephenson, Winnebago, Carroll, Ogle, Whiteside, Lee.

Northeast.—Boone, McHenry, Lake, DeKalb, Kane, Cook, DuPage, Kendall, Will, Grundy, Kankakee.

SEC. 3. Removal.—At any regular or special meeting, any director of the association, for cause, may be removed from office by a two-thirds vote of the shareholders present. Such director shall be notified by the secretary of the proposed meeting to hear charges at least 10 days before said meeting, and the notice shall specify the charges to be presented. Said director shall have an opportunity to appear in his own defense, either in person or by attorney.

SEC. 4. Meetings.—Regular meetings of the board of directors shall be held quarterly at such time and place as the directors may elect. Special meetings may be called at Chicago, Ill., or elsewhere upon order of the president or petition of one-third of the directors.

Any kind of business may be transacted at a special meeting.

Notice of special meetings shall be mailed by the secretary to each director at his post office address of record at least five days before the date of the proposed meeting. Attendance at any special meeting by the director shall constitute waiver of the required notice.

SEC. 5. Quorum.—A majority of the board of directors shall constitute a quorum at any regular or special meeting.

SEC. 6. Powers.—The board of directors shall have complete management of the affairs of the association.

The president and secretary shall have power to borrow money in the name of the association, providing such authority has been granted by the board of directors at a regular or special meeting. The board of directors may choose and fix the compensation of the officers of the association as herein named, each of whom, except the secretary and treasurer, must be a director

SEC. 7. *Conflicts.*—No member of the board of directors shall be allowed to vote on any question in which he may have a personal interest conflicting with the interests of the association as a whole.

SEC. 8. *Per diem and expenses.*—The board of directors may vote themselves per diem and traveling expenses for attending meetings of the directors and for the transaction of such business as shall be authorized or approved by the board of directors.

SEC. 9. *Absence and vacancies.*—During the temporary absence, inability, or refusal of any officers of this association to act, the board of directors may elect one of the members of said board of directors to act as such officers pro tempore, and who, when so appointed, shall possess the power of such officer.

Vacancies in the board of directors shall be filled for the unexpired term by the remaining members of the board of directors at a regular meeting or special meeting called for that purpose.

SEC. 10. *Limitation of powers.*—Rules and regulations which the board of directors shall issue from time to time shall constitute by reference a part of these bylaws and shall be binding upon the members of this association and upon anyone doing business with the association. The acts of all officers or agents in excess of their authority shall not be binding upon the association.

SEC. 11. *Executive committee.*—The board of directors may appoint an executive committee of three members and authorize it to conduct such business between regular meetings of the board of directors as said board may designate. Members of the executive committee need not be members of the board of directors.

SEC. 12. *Bonds.*—The board of directors shall require the general manager and other officers, agents, and employes having the custody of any of its funds or property to give to the corporation a bond conditioned for the faithful discharge of the duties of such person, and in such amount and with such company or party as surety as the board of director shall require or approve. The cost of such bonds shall be borne by the association.

SEC. 13. *Audits.*—The board of directors, named in the articles of incorporation, shall have an annual audit made of the records of the business of the association for submission to the members at their annual meeting. The board of directors may have other audits made from time to time whenever they shall deem such audits necessary.

ARTICLE 6

Officers

SECTION 1. *Election.*—At the close of each annual meeting the directors shall hold a meeting and shall elect a president, vice president, secretary and treasurer; all officers shall be members of the board of directors except the secretary and treasurer, who may or may not be directors. The officers shall assume their duties immediately after election and shall serve until their successors shall have been elected and qualified.

SEC. 2. *Removal.*—Any officer may be removed for cause by two-thirds vote of the entire board of directors. The secretary or president shall notify such officer in writing of the charges against him at least 10 days before the meeting to consider the discharge and said officer shall be given an opportunity to appear in his own behalf in person or by attorney.

SEC. 3. *President.*—The president shall preside over all meetings of the directors, and regular and special meetings of the voting shareholders; shall execute personally, or through an agent duly authorized by the board of directors, in behalf of the association, all contracts, deeds, or other instruments which have been approved by the board of directors; and shall have general supervision and administrative control over all the affairs of the association.

SEC. 4. *Vice president.*—In the absence or disability of the president, or his refusal to act, his duties shall devolve upon and be discharged by the vice president.

SEC. 5. *Secretary.*—The secretary shall be custodian of all books, papers, records, documents, official seal, and property of the association except as otherwise authorized by the board of directors. He shall conduct by himself, or through such assistant secretaries and other subordinates as shall be authorized by the board of directors; such correspondence as may be delegated to him by the board of directors; shall serve or cause to be served, printed and published, such notices as shall be required by law, by these bylaws and by resolutions of the board of directors; shall keep the corporate records; shall act as secretary in the meetings of shareholders, of the board of directors and the executive committee, and shall perform such other administrative duties as shall be assigned to him by the board of directors.

The secretary shall present to the board of directors at their monthly meetings a statement of the business of the association for the previous month. He shall also attend the annual meeting of the association, present a complete record of the previous year's business, giving an itemized statement of the total expenditures and income for the year and a detailed report of the resources and liabilities of the association, and such other information as the board of directors may require.

SEC. 6. *Treasurer*.—The treasurer shall have charge of the funds of the association and pay them out as ordered by the board of directors. He shall keep an accurate account of receipts and disbursements and submit a monthly report thereof to the board of directors at their regular meetings, and oftener, if required; also give a full and complete report for the fiscal year to the annual meeting of the shareholders. He shall deposit all interest earned by the association funds to the association's account.

ARTICLE 7

Membership Agreements

SECTION 1. *Membership contracts*.—The company may make and execute agreements with its members requiring its members to purchase all supplies for any period of time exclusively through the company or any facilities created by the company.

SEC. 2. *Enforcement of contract*.—The company shall have the right, in the event of a breach or threatened breach of the purchasing contract executed by its members, whether provided in the purchasing contract or not, to exercise any or all of the following remedies in law or equity.

(a) *Liquidated damages*.—To recover as liquidated damages specific sums from members breaching any provision of the purchasing contract regarding the purchasing of supplies as called for in the contract. If a specific sum is provided for in the contract, such sum shall obtain; otherwise the sum recoverable as liquidated damages shall be ten percent (10%) of the gross purchase price of such supplies purchased outside of the company. Such sums as liquidated damages shall not be regarded as penalties.

(b) *Injunction*.—In the event of any breach or threatened breach of the purchasing contract by a member, the company shall be entitled to an injunction to prevent a further breach of the contract. Pending the adjudication of such an action, and upon filing a verified complaint showing the breach or threatened breach, and upon filing a sufficient bond, the company shall be entitled to a temporary restraining order and preliminary injunction against such member.

(c) *Specific performance*.—If a member who has executed a purchasing contract with the company refuses to purchase his supplies of the company the company shall be entitled to a decree for specific performance for the delivery of such product.

SEC. 3. *Cost of litigation*.—In the event the company shall be required, either in law or in equity, to enforce the provisions of the purchasing contract upon a breach or threatened breach thereof, and the company shall prevail in the prosecution of its claim against a member, such member paying all costs, premiums, expenses, and attorney's fees of the company, and all such costs and expenses shall

general reserves shall be kept separate and the distribution of such savings shall be made to members on a basis of patronage.

(b) The manner and method of performing such service shall be determined by the board of directors of State Company.

(c) To charge and collect for such central purchasing service such brokerage, agency, and factor's fees and service charges which the board of directors may from time to time establish; such fees, however, at all times shall be equal to the costs of maintaining such service plus a reasonable amount for creating a surplus or reserve. Brokerage charges on gasoline and kerosene in bulk shipments shall not exceed one-quarter cent per gallon and on lubricating oils not more than 2 cents per gallon, except in such instant transactions, because of unusual market conditions, other brokerage charges shall be made, to effect equal advantages to all member companies.

(d) To determine and set aside reserves and surpluses to provide for the general capital requirements of State Company.

(e) To establish, maintain, and furnish members trade marks, color schemes, and such other trade standards that may be needed from time to time. Each member shall be given terminable licenses for the use of all trade marks and color schemes adopted by State Company.

(f) To establish, maintain and improve from time to time standard specifications for merchandise and supplies as a basis upon which such merchandise and supplies shall be purchased and furnished to local companies for resale. State Company shall also furnish such other engineering data and information for installation of equipment which members may need from time to time.

(g) To give all members equal advantage in supplies purchased by it for members and all price bases that in no wise discriminate as between members in the same division and signing similar agreements.

II. County Company agrees:

(a) To purchase exclusively all supplies through its agent and representative, State Company, during the term of this agreement.

(b) To allow State Company to deduct or collect from County Company or from the person from whom supplies are purchased, the charges for service that are fixed by the board of directors from time to time.

(c) To subscribe for _____ shares of class A preferred stock in State Company, of a par value of \$100 per share, and to pay in full for 35 percent of such stock subscribed at the time of execution of this agreement and to evidence the balance due on such subscription with a promissory note or notes dated _____, due in _____ months from date, with interest at 6 percent per annum, made payable to State Company or order. Stock issued and in payment for which notes have been given shall not be delivered to the owner until such notes, with interest, have been paid in full.

County Company warrants that its paid-in capital stock as of the date of the execution of this agreement is \$-----, and agrees to subscribe and has herein subscribed for an amount of class A preferred stock, at par value, in State Company, equal to 10 percent of such paid in capital stock of County Company.

County Company further agrees to subscribe and pay for additional shares of class A stock on the 1st day of April of each succeeding year during the term of this agreement, the par value of such additional shares to be equal to 10 percent of the additional paid-in capital stock of County Company since the next preceding 1st day of April.

(d) To allow State Company to create such reserves and surpluses out of the net earnings as the board of directors of State Company shall determine, County Company waiving any right to the distribution of savings or earnings by way of a patronage refund until the board of directors of State Company shall determine that the capital requirements of State Company are sufficient.

(e) To become a member of Illinois Agricultural Auditing Association and to have audits made at stated intervals, or whenever requested by State Company, with the right on the part of State Company to use such audit reports, with similar reports of other county companies, for the purpose of comparative analysis, and to permit State Company to disclose the contents of such audits to other county companies.

(f) To maintain in the distribution of supplies grades according to standard specifications and requirements issued or modified by State Company from time to time.

(g) To pay promptly to State Company all statements or invoices made to it by State Company for services performed or merchandise furnished under the schedule of fees and costs determined by the board of directors of State Company.

(h) To furnish to State Company monthly, on or before the 15th of each calendar month, a statement, on forms approved by State Company, which shall show the financial condition of County Company for the preceding month and for the full fiscal year up to the end of such preceding month.

(i) To allow State Company the opportunity to approve any applicant for the position of manager of County Company.

(j) To carry on its business operations in conformity with uniform and standard trade practices or merchandising methods as may be recommended and approved from time to time by the board of directors of State Company.

(k) To use every reasonable effort, with other county companies operating in adjoining territory, to adjust all differences and controversies in reference to territorial operations and business relations with members of such adjoining county companies, and that in the

absence of ability on the part of such local county companies to agree on proper adjustments of such differences, to submit same to State Company for determination.

(l) County Company hereby makes application for membership in State Company, and, if accepted, hereby subscribes for one share of common stock in State Company and agrees to pay the sum of \$1 therefor.

III. It is mutually agreed between the parties:

(a) That this agreement is one of a series of similar agreements executed by members of State Company desiring to operate as provided for herein, and that the success of State Company and of all other county companies operating under similar agreements is dependent upon the faithful performance of all the obligations contained herein by County Company, and that State Company, in its own name, for itself, and for the use and benefit of other county companies shall have the right to enforce this agreement in one or all of the methods provided for in the bylaws of State Company and under the provisions of "The Agricultural Cooperative Act."

(b) State Company shall have the right to purchase supplies or merchandise on order of County Company in the name of such County Company, or in its own name for and on behalf of County Company.

(c) That all of the provisions of the bylaws of State Company are a part of this agreement and are binding upon both parties hereto as though written herein.

(d) That this agreement shall continue in full force and effect for a period of 3 years from the date of execution and until the 31st day of the month of March next succeeding; and shall remain in full force and effect for each successive 3-year period thereafter unless written notice of cancellation be given by either party to the other during the month of June preceding the termination of the first or any succeeding terms.

(e) That this agreement shall supplant and terminate any membership agreement covering the same subject matter that is in existence at the time of execution of this agreement; all rights, however, of the parties up to the date of this agreement shall not be affected by this agreement.

In witness whereof the parties have placed their hands to duplicates hereof at _____, Illinois, this _____ day of _____, A. D., 19_____.

STATE COMPANY: ILLINOIS FARM SUPPLY CO.

By _____, *President.*

COUNTY COMPANY: _____

By _____, *President.*

MEMBERSHIP AGREEMENT

Class B Member

This agreement, made and entered into by and between Illinois Farm Supply Co., hereinafter called State Company, and -----
----- County Farm Bureau, hereinafter called Farm Bureau:

Witnesseth

Whereas, State Company is a cooperative supply association, organized under The Agricultural Cooperative Act, for the purpose of supplying a central buying and purchasing service to its members, such members being local cooperative supply associations, cooperative marketing associations, and farm organizations affiliated and cooperating with the Illinois Agricultural Association, State Company being ready and willing to perform a central buying and purchasing service for its members; and

Whereas, Farm Bureau is a county farm bureau affiliated and cooperating with the Illinois Agricultural Association and interested in or engaged in the distribution of farm supplies on a cooperative basis, as agent for members, and is qualified to become a class B member of State Company as defined in the bylaws of State Company, and Farm Bureau is ready and willing to engage the services of State Company for such central buying and purchasing service.

*In Consideration of the Mutual Obligations of the Parties**I. State Company agrees:*

(a) To establish and maintain purchasing supply divisions, under which divisions State Company will carry on a service of central purchasing and buying of merchandise and supplies for Farm Bureau and all members of State Company which sign similar agreements. The manner and method of performing such service shall be determined by the board of directors of State Company.

(b) To maintain a separate accounting system for all members signing a similar agreement, and all costs properly belonging to each division shall be charged against it and all savings or earnings in excess of general reserves shall be kept separate and the distribution of such savings shall be made to members on a basis of patronage.

(c) To retain such trading income or charge and collect such brokerage, agency and factor's fees and service charges for such central purchasing service as the board of directors of State Company may from time to time determine or establish. Such income, fees, and charges shall be in line with custom and practice of those handling similar

merchandise, but at all times shall equal the cost of maintaining such service plus a reasonable amount for creating a surplus or reserve.

(d) To determine and set aside reserves and surpluses to provide for the general capital requirements of State Company.

(e) To establish, maintain, and furnish members trade marks, color schemes, and such other trade standards as may be needed from time to time. Each member shall be given terminable licenses for the use of all trade marks and color schemes adopted by State Company.

(f) To establish, maintain, and improve from time to time standard specifications for merchandise and supplies as a basis upon which such merchandise and supplies shall be purchased and furnished to members for resale. State Company also shall furnish such other engineering data and information for installation of equipment which members may need from time to time.

(g) To give all members of a division equal advantage in supplies purchased by it for members and all price bases that in no wise discriminate as between members in the same division and signing similar agreements.

II. Farm Bureau agrees:

(a) To purchase exclusively all merchandise and supplies through its agent and representative, State Company, during the term of this agreement, as, if, and when State Company shall determine to be the exclusive purchasing agent for its members in the handling of such respective line of merchandise, provided, however, that this provision shall not obtain as to field and grass seeds.

(b) To pay or allow State Company to deduct or collect from Farm Bureau or from the person from whom supplies are purchased, the charges for service that are fixed by the board of directors from time to time.

(c) To allow State Company to create such reserves and surpluses out of the net earnings as the board of directors of State Company shall determine, Farm Bureau waiving any right to the distribution of savings or earnings by way of a patronage refund until the board of directors of State Company shall determine that the capital requirements of State Company are sufficient.

(d) To waive, relinquish, and release any claim or claims against State Company to any part or portion of the undistributed surplus or reserves of State Company in the event Farm Bureau shall, for any cause, cease to be a member of State Company, and to surrender and deliver to State Company any and all shares of common stock in State Company which it may hold.

(e) To become a member of Illinois Agricultural Auditing Association and to have audits made at stated intervals, or whenever requested by State Company, with the right on the part of State Company to use such audit reports, with similar reports of other farm bureaus for the

purpose of comparative analysis, and to permit State Company to disclose the contents of such audits to other farm bureaus.

(f) To maintain in the distribution of supplies grades according to standard specifications and requirements issued or modified by State Company from time to time.

(g) To pay promptly to State Company all statements or invoices made to it by State Company for services performed or merchandise furnished under the schedule of fees and costs determined by the board of directors of State Company.

(h) To furnish State Company quarterly on or before the 15th day of April, July, October, and January, respectively, a statement on forms approved by State Company, which shall show the financial condition of commercial accounts of Farm Bureau for the preceding quarter and for the full fiscal year up to the end of such preceding quarter.

(i) To carry on its business operations in conformity with such uniform and standard trade practices or merchandising methods as may be recommended and approved from time to time by the board of directors of State Company.

(j) To use every reasonable effort to adjust all differences and controversies with other farm bureaus operating in adjoining territory in reference to territorial operations and business relations with members of such adjoining farm bureaus, and, in the absence of ability on the part of such local farm bureaus to agree on proper adjustments of such differences, to submit same to State Company or Illinois Agricultural Association for determination.

(k) Farm Bureau hereby makes application for membership in State Company, and, if accepted, hereby subscribes for one share of common stock in State Company and agrees to pay the sum of \$1 therefor.

(l) To execute from time to time such supplemental memoranda as may be required by the board of directors of State Company as, if, and when it may appear necessary to cover other conditions and limitations that shall be required to effectively handle and distribute certain lines of merchandise.

(m) To operate the distribution service herein contemplated within the limitations of the Capper-Volstead Act and of the Agricultural Cooperative Act of Illinois, as amended, approved June 21, 1923, and to allow the advantages of membership only to persons who are members of Farm Bureau and are in good standing as heretofore or hereafter defined by the board of delegates of Illinois Agricultural Association.

(n) To carry on the distribution service contemplated herein in its own name and to its own members without transferring and assigning

the obligations herein to any other person or persons without the consent of State Company.

III. It is mutually agreed between the parties:

(a) That this agreement is one of a series of similar agreements executed by class B members of State Company desiring to operate as provided for herein, and that the success of State Company and of all other farm bureaus operating under similar agreements is dependent upon the faithful performance of all the obligations contained herein by Farm Bureau, and that State Company, in its own name, for itself, and for the use and benefit of other members shall have the right to enforce this agreement in one or all of the methods provided for in the bylaws of State Company and under the provisions of the Agricultural Cooperative Act.

(b) State Company shall have the right to purchase supplies or merchandise on order of Farm Bureau in the name of such Farm Bureau, or in its own name for and on behalf of Farm Bureau.

(c) That all of the provisions of the bylaws of State Company are a part of this agreement and are as binding upon both parties hereto as though written herein.

(d) That this agreement shall continue in full force and effect for a period of 3 months from the date of execution and shall remain in full force and effect for each successive 3 months period thereafter, unless cancelled upon written notice of cancelation to be given by either party to the other at least 30 days prior to the termination of the first or any succeeding terms.

(e) That this agreement shall supplant and terminate any membership agreement covering the same subject matter that is in existence at the time of execution of this agreement; all rights and obligations, however, of the parties up to the date of this agreement shall not be affected by this agreement.

In witness whereof, the parties have placed their hands to duplicates hereof at _____, Illinois, this _____ day of _____, A. D. 19_____.

State Company: Illinois Farm Supply Co.,
By _____,
President.

Attest:

Secretary.

Farm Bureau: _____,
By _____

Attest:

Secretary.

MEMBERSHIP AGREEMENT

Class C Member

This agreement, made and entered into by and between Illinois Farm Supply Co., hereinafter called State Company, and, hereinafter called Marketing Association,

Witnesseth

Whereas, State Company is a cooperative supply association, organized under The Agricultural Cooperative Act, for the purpose of supplying a central buying and purchasing service to its members, such members being local cooperative supply associations, cooperative marketing associations and farm organizations affiliated and cooperating with the Illinois Agricultural Association, State Company being ready and willing to perform a central buying and purchasing service for its members; and

Whereas, Marketing Association is a cooperative marketing association operating within the provisions of the Capper-Volstead Act and interested in or engaged in the distribution of farm supplies on a cooperative basis, Marketing Association being ready and willing to engage the services of State Company for such central buying and purchasing service.

*In Consideration of the Mutual Obligations of the Parties**I. State Company agrees:*

(a) To establish and maintain purchasing supply divisions, under which divisions State Company will carry on a service of central purchasing and buying of merchandise and supplies for Marketing Association and all members of State Company which sign similar agreements. The manner and method of performing such service shall be determined by the board of directors of State Company.

(b) To maintain a separate accounting system for all members signing a similar agreement, and all costs properly belonging to each division shall be charged against it and all savings or earnings in excess of general reserves shall be kept separate and the distribution of such savings shall be made to members on a basis of patronage.

(c) To retain such trading income or charge and collect such brokerage, agency and factor's fees and service charges for such central purchasing service as the board of directors of State Company may from time to time determine or establish. Such income, fees, and charges shall be in line with custom and practice of those handling similar merchandise, but at all times shall equal the cost of main-

taining such service plus a reasonable amount for creating a surplus or reserve.

(d) To determine and set aside reserves and surpluses to provide for the general capital requirements of State Company.

(e) To establish, maintain, and furnish members trade marks, color schemes, and such other trade standards as may be needed from time to time. Each member shall be given terminable licenses for the use of all trade marks and color schemes adopted by State Company.

(f) To establish, maintain, and improve from time to time standard specifications for merchandise and supplies as a basis upon which such merchandise and supplies shall be purchased and furnished to members for resale. State Company also shall furnish such other engineering data and information for installation of equipment which members may need from time to time.

(g) To give all members of a division equal advantage in supplies purchased by it for members and all price bases that in no wise discriminate as between members in the same division and signing similar agreements.

II. Marketing Association agrees:

(a) To purchase exclusively all merchandise and supplies through its agent and representative, State Company, during the term of this agreement, as, if, and when State Company shall determine to be the exclusive purchasing agent for its members in the handling of such respective line of merchandise.

(b) To pay or allow State Company to deduct or collect from Marketing Association or from the person from whom supplies are purchased the charges for service that are fixed by the board of directors for time to time.

(c) To allow State Company to create such reserves and surpluses out of the net earnings as the board of directors of State Company shall determine, Marketing Association waiving any right to the distribution of savings or earnings by way of a patronage refund until the board of directors of State Company shall determine that the capital requirements of State Company are sufficient.

(d) To waive, relinquish and release any claim or claims against State Company to any part or portion of the undistributed surplus or reserves of State Company in the event Marketing Association shall, for any cause, cease to be a member of State Company, and to surrender and deliver to State Company any and all shares of common stock in State Company which it may hold.

(e) To become a member of Illinois Agricultural Auditing Association and to have audits made at stated intervals, or whenever requested by State Company, with the right on the part of State Company to use such audit reports, with similar reports of other members

for the purpose of comparative analysis, and to permit State Company to disclose the contents of such audits to other members.

(f) To maintain in the distribution of supplies grades according to standard specifications and requirements issued or modified by State Company from time to time.

(g) To pay promptly to State Company all statements or invoices made to it by State Company for services performed or merchandise furnished under the schedule of fees and costs determined by the board of directors of State Company.

(h) To furnish State Company quarterly on or before the fifteenth day of April, July, October, and January, respectively, a statement on forms approved by State Company, which shall show the financial condition of Marketing Association for the preceding quarter and for the full fiscal year up to the end of such preceding quarter.

(i) To carry on its business operations in conformity with such uniform and standard trade practices or merchandising methods as may be recommended and approved from time to time by the board of directors of State Company.

(j) To use every reasonable effort to adjust all differences and controversies with other members operating in adjoining territory in reference to territorial operations and business relations with other members of such adjoining member companies, and, in the absence of ability on the part of such members to agree on proper adjustments of such differences, to submit same to State Company for determination.

(k) Marketing Association hereby makes application for membership in State Company, and, if accepted, hereby subscribes for one share of common stock in State Company and agrees to pay the sum of \$1 therefor, and it is specifically agreed and understood between the parties that the rights of membership hereunder shall in no wise entitle Marketing Association to a distribution at any time in the undivided surpluses and reserves or other capital funds of State Company heretofore accrued

(l) To execute from time to time such supplemental memoranda as may be required by the board of directors of State Company as, if, and when it may appear necessary to cover other conditions and limitations that shall be required to effectively handle and distribute certain lines of merchandise.

(m) To operate the distribution service herein contemplated within the limitations of the Capper-Volstead Act and of the Agricultural Cooperative Act of Illinois, as amended, approved June 21, 1923, and to allow the advantages of membership only to persons entitled to same.

(n) To carry on the distribution service contemplated herein in its own name and to its own members without transferring and assigning the obligations herein to any other person or persons without the

consent of State Company and, if member has other cooperative associations as members, it shall require such cooperative association member to operate in conformity to the provisions of this agreement and the rules and regulations as may be laid down from time to time.

(o) To keep and maintain an accurate record and account of the business done with every member and nonmember so that it will fully disclose to State Company or to the county farm bureau or county farm bureaus in the county, or counties, in which Marketing Association operates, a full and complete record of the patronage had with persons who are members of such county farm bureau or county farm bureaus, and to furnish State Company or such county farm bureau or farm bureaus upon every reasonable request, such data.

(p) Marketing Association specifically authorizes State Company at its option to withhold any patronage dividend payable from State Company to Marketing Association and distribute same as, if, and when same may be declared by the board of directors of State Company to persons who are patrons of Marketing Association and who are also members of their respective county farm bureau and in good standing, on the basis of their patronage with Marketing Association.

III. It is mutually agreed between the parties:

(a) That this agreement is one of a series of similar agreements executed by class "C" members of State Company desiring to operate as provided for herein, and that the success of State Company and of all other Marketing Associations operating under similar agreements is dependent upon the faithful performance of all the obligations contained herein by Marketing Association and that State Company, in its own name, for itself, and for the use and benefit of other members shall have the right to enforce this agreement in one or all of the methods provided for in the bylaws of State Company and under the provisions of the Agricultural Cooperative Act.

(b) State Company shall have the right to purchase supplies or merchandise on order of Marketing Association in the name of such Marketing Association, or in its own name for and on behalf of Marketing Association.

(c) That all of the provisions of the bylaws of State Company are a part of this agreement and are as binding upon both parties hereto as though written herein.

(d) That this agreement shall continue in full force and effect for a period of 3 months from the date of execution and shall remain in full force and effect for each successive 3 months period thereafter, unless canceled upon written notice of cancelation to be given by either party to the other at least 30 days prior to the termination of the first or any succeeding terms.

(e) That this agreement shall supplant and terminate any membership agreement covering the same subject matter that is in existence between the parties at the time of execution of this agreement; all rights and obligations, however, of the parties up to the date of this agreement shall not be affected by this agreement.

In witness whereof, the parties have placed their hands to duplicates hereof at _____, Illinois, this _____ day of _____, A. D. 19 _____.

STATE COMPANY: ILLINOIS FARM SUPPLY Co.,

By _____,

Attest: _____, *President.*

_____,

Secretary.

MARKETING ASSOCIATION: _____,

By _____

Attest:

_____,

Secretary.

STANDARD FORM OF ARTICLES OF INCORPORATION FOR COUNTY SERVICE COMPANIES ASSOCIATED WITH ILLINOIS FARM SUPPLY COMPANY

STATE OF ILLINOIS

Articles of Incorporation

of

To Hon. _____,

Secretary of State, State of Illinois:

We, the undersigned, all of whom are engaged in the production of agricultural products and a majority of whom are residents of the State of Illinois so engaged in the production of agricultural products, do hereby form a nonprofit, cooperative association with capital stock, under the provisions of The Agricultural Cooperative Act, enacted by the General Assembly of the State of Illinois, as amended.

And, in pursuance of such act and for the purposes of forming such organization, we hereby adopt the following articles of incorporation, and we do hereby state as follows:

(1) The name of the association is _____

(2) The purpose for which this association is formed is to be a nonprofit, cooperative association of producers of agricultural products,

operating for the mutual benefit of its members, organized to purchase and distribute cooperatively for and to its members, oil, machinery, equipment, and supplies used and needed in the production of agricultural commodities; to do all things necessary and convenient in connection with the cooperative purchasing and distribution of oil, machinery, equipment, and supplies for the members of the association and for nonmembers of the association, provided that the oil, machinery, equipment, and supplies handled for nonmembers in any fiscal year shall not exceed an amount greater in value than such as are handled by this association for its members during the same period; and generally to promote the general welfare of the members of this association and to provide better and more economical methods for purchasing and distributing oil, machinery, equipment, and supplies used in the production of agricultural products; and to have and exercise all the rights and powers necessary to carry into effect the purposes for which said association is formed, and to do any and all things incident to the above purposes.

(3) The place where the principal business of the association will be transacted is _____, in the County of _____, State of Illinois.

(4) The term for which this association is to exist is fifty (50) years.

(5) The management of this association shall be vested in a board of directors consisting of not less than five (5) nor more than thirteen (13) directors. The number of directors may be increased or decreased at any annual meeting of stockholders. The number of directors until the first annual meeting or until changed at any annual meeting of stockholders shall be _____. The term of office of each director shall be one (1) year and until the election and qualification of his successor.

(6) The following persons are hereby selected as the incorporating directors to serve as directors until the first annual meeting and until the election and qualification of their successors. The addresses of each of such directors are set opposite their respective names, viz:

Name	Address
1 _____	_____
2 _____	_____
3 _____	_____
4 _____	_____
5 _____	_____
6 _____	_____
7 _____	_____

(7) The association shall be organized with capital stock.

(8) The capital stock shall be divided into preferred and common stock. The preferred stock shall consist of _____ shares, to be designated as class A preferred stock, of the par value of _____ per share, and _____ shares, to be designated as class B preferred stock, of no par value. The common stock shall consist of _____ shares, of no

par value, and no preference is granted to the shares of common stock.

(9) The nature and definite extent of the preference and privileges granted to each class of preferred stock is as follows:

(a) Class A preferred stock shall be entitled to draw cumulative dividends based on the par value thereof, at the rate of 7 percent per annum, from the date of issue, to be paid only out of the net earnings of the association when and as such dividends shall be declared by the board of directors of the association.

(b) Class B preferred stock shall be entitled to draw no dividends, either capital or patronage, and shall be entitled to no distribution of the assets of the association, in the event of liquidation. The holders of such stock shall be entitled to one vote for each and every share of such stock held by them. Class B preferred stock shall not be transferred or assigned by the holder thereof without the consent of the association.

(c) Class A preferred stock shall not be entitled to receive any other dividends beyond those hereinbefore provided for, and in the event of the winding up or dissolution of the association, the holders of the class A preferred stock shall be entitled to receive pro rata the proceeds of the assets of the association until the par value of each outstanding share of class A preferred stock shall have been realized and paid, together with any cumulative and accrued dividends thereon, and thereafter the holders of the class A preferred stock shall not be entitled to receive any further distribution from such assets.

(d) All the balance of such assets shall be distributed among the holders of the common stock on the basis of their patronage with the association during the 2-year period next preceding such liquidation insofar as may be consistent with the provisions of said The Agricultural Cooperative Act.

(e) No dividends shall be paid on any share of class A preferred stock at a rate greater than 7 percent per annum, and all further distribution of any income, after setting aside such reserves as may be determined by the board of directors within the limits prescribed by the terms of said The Agricultural Cooperative Act, shall be made only to the members of the association on the basis of patronage.

(f) The association may and it hereby reserves the right to purchase, redeem, retire, and cancel any and all of the then outstanding class A preferred stock of the association at any time after 1 year from date of issue, in such amounts and from time to time as the board of directors may determine, by paying to the respective holders of such stock so retired a sum or sums equal to the par value of such preferred capital stock so retired and canceled, together with all accumulated and accrued dividends thereon, if any.

(10) In the subscription, sale, disposition, or distribution of the capital stock of the association, either in the original authorized issue or in any subsequent increase thereof, no stockholder or member shall have any preemptive rights or privileges therein, except that in the event of a distribution of an earned surplus or reserve by way of a dividend of capital stock, such distribution of capital stock shall be equitably made and upon a patronage basis.

(11) The common stock of the association shall only be issued to and owned by producers of agricultural products who are also members of Illinois Agricultural Association and county farm bureaus. Any holder of common stock who ceases to be a member of Illinois Agricultural Association and of a county farm bureau shall forfeit his right to hold his share or shares of common stock in the association, and shall in such event, on demand, assign, transfer, and deliver same to the county farm bureau. Shares of common stock shall be transferable only by and with the consent of the association.

(12) The association shall have a first lien upon all shares of its capital stock, and upon all dividends and patronage earnings declared upon same for any indebtedness of the respective holders thereof to the association.

(13) The association shall become and remain a member of Illinois Farm Supply Co., an Illinois corporation, organized under the provisions of The Agricultural Cooperative Act, as a central cooperative purchasing agency for its members, if, as, and when said supply company shall authorize and permit such relationship to exist, and the association shall, while such relationship exists, be bound by all obligations attached to such relationship.

In witness whereof, the incorporators have hereunto subscribed to these articles of incorporation on this _____ day of _____, A. D., 19__.

Name	Name
1. _____	6. _____
2. _____	7. _____
3. _____	8. _____
4. _____	9. _____
5. _____	10. _____
11. _____	

STATE OF ILLINOIS,

County of _____, ss:

I, _____, a notary public in and for the county and State aforesaid, do hereby certify that on this _____ day of _____, A. D., 19__, personally appeared before me _____, one of the subscribers to the foregoing articles of incorporation, and personally known to me to be one of the same persons who have so subscribed to the foregoing articles of incorporation and acknowledged that he and the other subscribers to said

articles of incorporation duly executed the said articles of incorporation for the purposes therein set forth.

In witness whereof, I have hereunto set my hand and affixed my official seal all on the day and year first above written.

[NOTARIAL SEAL] -----, *Notary Public,*
----- *County, Ill.*

[Standard form of bylaws, revised 12/34]

CODE OF BYLAWS

OF

----- COMPANY

ARTICLE I

Name, Purpose, and Location

SECTION 1. *Name.*—The name of this association is -----
Company.

SEC. 2. *Purpose.*—The purpose for which it is formed is to be a nonprofit, cooperative association of producers of agricultural products, operated for the mutual benefit of its members, organized to purchase and distribute cooperatively for and to its members oil, machinery, equipment and supplies used and needed in the production of agricultural commodities; to do all things necessary and convenient in connection with the cooperative purchasing and distribution of oil, machinery, equipment and supplies for the members of the association, and for nonmembers of the association; provided that the oil, machinery, equipment, and supplies handled for nonmembers in any fiscal year shall not exceed an amount greater in value than such as are handled by this association for its members during the same period; and generally to promote the general welfare of the members of this association and to provide better and more economical methods for purchasing and distributing oil, machinery, equipment, and supplies used in the production of agricultural products; and to have and exercise all the rights and powers necessary to carry into effect the purposes for which said association is formed, and to do any and all things incident to the above purposes.

SEC. 3. *Powers.*—To engage in any activity in connection with the cooperative purchasing and distribution of oil, machinery, equipment, and supplies; or in the financing of any of the above-enumerated activities; or in performing business or educational services on a cooperative basis for those engaged in agricultural activities as bona fide producers of agricultural products, or in any one or more of the activities specified herein; to borrow money from any source without limitation as to the amount of corporate indebtedness or liability,

with authority to give any bond or form of obligation or security therefor.

SEC. 4. *Place of business.*—The place where the principal business of the association shall be transacted is at _____, in the county of _____, State of Illinois. Other offices for the transaction of business may be located at such places as the board of directors may from time to time determine.

ARTICLE II

Capital Stock

SECTION 1. *Authorized capital.*—The association is organized with capital stock. The capital stock shall be divided into preferred and common stock. The preferred stock shall consist of _____ shares, to be designated as class A preferred stock, of the par value of \$25 per share, and _____ shares, to be designated as class B preferred stock, of no par value. The common stock shall consist of _____ shares of no par value and no preference is granted to the shares of common stock.

SEC. 2. *Preferences.*—The nature and definite extent of the preferences and privileges granted to each class of preferred stock is as follows:

(a) Class A preferred stock shall be entitled to draw cumulative dividends, based upon the par value thereof, at the rate of 7 percent per annum, from the date of issue, to be paid only out of the net earnings of the association, when and as such dividends shall be declared by the board of directors of the association.

(b) Class B preferred stock shall be entitled to draw no dividends, either capital or patronage, and shall be entitled to no distribution of the assets of the association in the event of liquidation. The holders of such stock shall be entitled to one vote for each and every share of such stock held by them. Class B preferred stock shall not be transferred or assigned by the holder thereof without the consent of the association.

(c) Class A preferred stock shall not be entitled to receive any other dividends beyond those hereinbefore provided for, and in the event of the winding up or dissolution of the association the holders of the class A preferred stock shall be entitled to receive pro rata the proceeds of the assets of the association until the par value of each outstanding share of class A preferred stock shall have been realized and paid, together with cumulative and accrued dividends thereon, and thereafter the holders of the class A preferred stock shall not be entitled to receive any further distribution from such assets.

(d) All the balance of such assets shall be distributed among the holders of the common stock on the basis of their patronage with the

association during the 2-year period next preceding such liquidation insofar as may be consistent with the provisions of said The Agricultural Cooperative Act.

(e) No dividends shall be paid on any share of class A preferred stock at a rate greater than 7 percent per annum, and all further distribution of any income, after setting aside such reserves as may be determined by the board of directors within the limits prescribed by the terms of said The Agricultural Cooperative Act, shall be made only to the members of the association on the basis of patronage.

(f) The association may and it hereby reserves the right to purchase, redeem, retire, and cancel any and all of the then outstanding class A preferred stock of the association at any time after 1 year from date of issue, in such amounts and from time to time as the board of directors may determine, by paying the respective holders of such stock so retired a sum or sums equal to the par value of such preferred capital stock so retired and canceled, together with all accumulated and accrued dividends thereon, if any.

SEC. 3. *Common stock.*—The common stock of the association shall be issued to and owned by only those who are producers of agricultural products and who are also members of Illinois Agricultural Association and county farm bureaus. Any holder of common stock who ceases to be a member of Illinois Agricultural Association and of a county farm bureau shall forfeit his right to hold his share or shares of common stock in the association, and shall in such event, on demand, assign, transfer, and deliver same to his respective county farm bureau. Shares of common stock shall be transferable only by and with the consent of the association.

SEC. 4. *Treasury stock.*—Treasury stock shall be held by the association subject to disposal by the board of directors and shall neither vote nor participate in the dividends or patronage earnings.

SEC. 5. *Liens on stock.*—The association shall have first lien upon all shares of its capital stock, and upon all dividends and patronage earnings declared upon the same for any indebtedness of the respective holders thereof to the association.

SEC. 6. *Stock transfers.*—Transfers of preferred stock shall be made only on the books of the association and the old certificates, properly endorsed, shall be surrendered and canceled before a new certificate is issued. The stock books of the association shall be closed against transfers for a period of 20 days before the day of payment of a dividend and before each annual meeting of members and stockholders.

SEC. 7. *Preemptive rights.*—In the subscription, sale, disposition, or distribution of the capital stock of the association, either in the original authorized issue or in any subsequent increase thereof, no stockholder or member shall have any preemptive rights or privileges therein, except that in the event of a distribution of an earned surplus or

reserve by way of a dividend on capital stock, such distribution of capital stock shall be equitably made and upon a patronage basis.

ARTICLE III

Membership Qualifications and Privileges

SECTION 1. *Authority.*—The supreme authority of the association shall rest in the shareholders and members.

SEC. 2. *Membership.*—Any person as defined in paragraph (d) of section 2 of The Agricultural Cooperative Act of the State of Illinois, engaged in the production of agricultural products, including the lessees and tenants of lands used for the production of agricultural products and any lessors or landlords who receive as rent all or any part of the agricultural products raised or produced on leased premises and who are also members of the Illinois Agricultural Association and of a county farm bureau may be admitted as members of this association by subscribing for at least one share of the common capital stock, of no par value, and assuming the obligations connected therewith and by agreeing to be bound by and conform to the bylaws of this association.

SEC. 3. *Termination of membership.*—Any member engaged in the production of agricultural products who ceases to be a producer of agricultural products and who ceases to be a member of the Illinois Agricultural Association and of a county farm bureau, or who violates any provisions of the bylaws, shall cease to be a member of this association, when proof of such fact has been presented to the board of directors and upon passage of a resolution by the board finding such to be the fact, and immediately thereupon all the rights of such member shall cease, except as otherwise provided by law.

SEC. 4. *Determination of property interest.*—Upon the death, withdrawal, or expulsion of a member or forfeiture of membership, the board of directors shall equitably and conclusively appraise his membership interests in the association, including the value of any common stock he may hold or to which he may be entitled, and shall fix the amount thereof in money which shall be paid to him or his legal representative or his successors within 1 year after such death, withdrawal, expulsion, or forfeiture of membership, unless otherwise provided in the articles of incorporation.

SEC. 5. *Voting rights of members and shareholders.*—The vote or votes of shareholders and members in any annual or special meeting may be cast in person or by proxy.

ARTICLE IV

Meetings of Members and Shareholders

SECTION 1. *Annual meeting.*—The holders of preferred and common stock shall meet annually in -----, or elsewhere, in

the State of Illinois, during the month of _____, on a day to be determined by the board of directors. Ten days' written notice shall be given to each member and shareholder of the time and place of the annual meeting.

SEC. 2. *Special meetings.*—Special meetings of members and shareholders may be called at any time by the president, by a majority of the board of directors or by the written requests of members and shareholders representing one-tenth of the shares outstanding. Notice of the time and place of such meeting shall be mailed to each member and shareholder by the secretary at least 10 days previous to the date of the proposed meeting.

SEC. 3. *Adjourned meetings.*—If less than a quorum shall be present at any regular or special meeting, such meeting may, after the lapse of at least 1 hour, be adjourned from time to time, or day to day, by a majority of the members and shareholders present. After 3 consecutive days those present shall constitute a quorum. Any meeting at which a quorum is present may also be adjourned until such time or upon such call as may be determined by majority vote of those present. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

SEC. 4. *Power of shareholders and members.*—The members and shareholders shall have the power—

- (a) To elect directors, and to fill vacancies in the board of directors, and to remove any director.
- (b) To have authority to amend the articles of incorporation and bylaws of the association.
- (c) To consider and pass upon questions of policy for the association.

SEC. 5. *Quorum.*—At any meeting duly called and held, a representation of 10 percent of the shareholders and members shall be deemed a quorum for the transaction of business.

SEC. 6. *Fiscal year.*—The fiscal year of the association shall terminate with the _____ day of _____ of each year.

SEC. 7. *Order of business.*—The order of business at all meetings as far as possible shall be as follows:

- (a) Calling of roll.
- (b) Reading and disposal of any unapproved minutes.
- (c) Reports of officers and committees.
- (d) Unfinished business.
- (e) New business.
- (f) Election of directors.
- (g) Adjournment.

ARTICLE V

Board of Directors

SECTION 1. Number.—The corporate powers, business and property of the association shall be exercised, conducted and controlled by a board of ---- directors chosen from the members and common-stock shareholders of the association at the annual meeting of members and shareholders, to serve for a term of 1 year or until their successors are duly elected and qualified. Insofar as practicable, the membership of the board of directors shall be distributed uniformly over the territory being served by the association and among the various interests represented in the association.

SEC. 2. Qualifications.—Only persons who are substantial producers of agricultural products and who are members and common-stock holders of the association are eligible for election to the board of directors of this association. Any director who shall engage in buying and selling on his own account any of the classes of products or supplies handled by the association shall forfeit his right to office, and if he refuses to resign shall be removed from office as provided for herein. No person, other than the president, who may be a full-time employee of the association, shall be a member of the board of directors.

SEC. 3. Removal.—At any regular or special meeting of the members and shareholders, any director of the association may be removed from office by a vote of the majority of the members and shareholders.

SEC. 4. Meetings.—Regular meetings of the board of directors shall be held monthly at such time and place as the directors may elect. Special meetings may be called at -----, Illinois, or elsewhere, upon order of the president or petition of one-third of the directors. Any kind of business may be transacted at a special meeting. Notice of special meetings shall be mailed by the secretary to each director at his post-office address of record at least 5 days before the date of the proposed meeting. Attendance at any special meeting by the director shall constitute waiver of the required notice.

SEC. 5. Quorum.—A majority of the board of directors shall constitute a quorum at any regular or special meeting.

SEC. 6. Powers.—The board of directors shall have complete management of the affairs of the association. It shall possess and may exercise all the powers given to associations incorporated under the Agricultural Cooperative Act of 1923, except as may be otherwise limited by these bylaws or by action of the shareholders and members. The president and secretary shall have power to borrow money in the name of the association, provided such authority has been granted by the board of directors at a regular or special meeting. The board of directors shall elect and fix the compensation of the officers of the

association as herein named, each of whom, except the secretary and treasurer, must be a director.

SEC. 7. *Conflicts.*—No member of the board of directors shall be allowed to vote on any question in which he may have a personal interest conflicting with the interest of the association as a whole.

SEC. 8. *Per diem and expenses.*—The board of directors may vote themselves per diem and traveling expenses for attending meetings of the directors and for the transaction of such business as shall be authorized or approved by the board of directors.

SEC. 9. *Absence and vacancies.*—During the temporary absence, inability, or refusal of any officer of this association to act, the board of directors may elect one of the members of the board of directors to act as such officer pro tempore, who, when so appointed, shall possess the power of such officer.

SEC. 10. *Limitation of powers.*—Rules and regulations which the board of directors shall issue from time to time shall constitute by reference a part of these bylaws and shall be binding upon the members of this association and upon anyone doing business with the association. The acts of all officers or agents in excess of their authority shall not be binding upon the association.

SEC. 11. *Executive committee.*—The board of directors may elect an executive committee of three members and authorize it to conduct such business between regular meetings of the board of directors as said board may designate, subject to the general direction and control of the board of directors. Members of the executive committee need not be members of the board of directors.

SEC. 12. *Bonds.*—The board of directors shall require the general manager and other officers, agents, and employees having the custody of any of its funds or property, to give to the association a bond conditioned for the faithful discharge of the duties of such person, and in such amount and with such company or party as surety as the board of directors may require or approve. The cost of such bonds shall be borne by the association.

SEC. 13. *Audits.*—The board of directors shall have an audit made at the close of each fiscal year by the Illinois Agricultural Auditing Association, a report of which shall be submitted to the stockholders and members at the annual meeting. The board of directors may have additional audits made from time to time as required.

ARTICLE VI

Officers

SECTION 1. *Election.*—At the close of each annual meeting the directors shall hold a meeting and shall elect a president, vice president, secretary, and treasurer. All officers shall be members of the board

of directors except the secretary and treasurer, who may or may not be directors. The officers shall assume their duties immediately after election and shall serve until their successors shall have been elected and qualified.

SEC. 2. Removal.—Any officer may be removed by two-thirds vote of the entire board of directors.

SEC. 3. President.—The president shall preside over all meetings of the directors and meetings of the voting shareholders; shall execute personally, or through an agent duly authorized by the board of directors, in behalf of the association, all contracts, deeds, or other instruments which have been approved by the board of directors; he shall be a member ex officio of all committees of the board of directors; and shall have general supervision and administrative control over all the affairs of the association.

SEC. 4. Vice president.—In the absence or disability of the president, or his refusal to act, his duties shall devolve upon and be discharged by the vice president.

SEC. 5. Secretary.—The secretary shall be custodian of all books, papers, records, documents, official seal, and property of the association, except as otherwise authorized by the board of directors. He shall conduct by himself, or through such assistant secretaries and other subordinates as shall be authorized by the board of directors, such correspondence as may be delegated to him by the board of directors; shall serve or cause to be served, printed and published, such notices as shall be required by law, by these bylaws and by resolutions of the board of directors; shall keep the corporate records; shall act as secretary in the meetings of members and shareholders, of the board of directors and executive committee, and shall perform such other administrative duties as shall be assigned to him by the board of directors. The secretary shall present to the board of directors at their monthly meetings a statement of the business of the association for the previous month. He shall also attend the annual meeting of the association, present a complete record of the previous year's business, giving an itemized statement of the total expenditures and income for the year and a detailed report of the resources and liabilities of the association and such other information as the board of directors may require.

SEC. 6. Treasurer.—The treasurer shall have charge of the funds of the association and pay them out as ordered by the board of directors. He shall keep an accurate account of receipts and disbursements and submit a monthly report thereof to the board of directors at their regular meeting, and oftener if required; also, give a full and complete report for the fiscal year to the annual meeting of the shareholders and members. He shall deposit all interest earned by the association funds to the association's account.

ARTICLE VII

Dividends

SECTION 1. *Preferred-stock dividends.*—If the net earnings of the association during any fiscal year are sufficient, the board of directors shall declare a dividend on class A preferred stock at a rate not to exceed 7 percent per annum, and such dividends on class A preferred stock shall be cumulative. No dividends shall be paid on class B preferred stock.

SEC. 2. *Common-stock dividends.*—The holders of common stock shall not be entitled to dividends on common stock as stock dividends, but the holder of a share of common stock shall be entitled to participate in the net earnings of the association, proportionate to his patronage. Patronage dividends may be paid on different classes of supplies or products according to the earnings of each class.

SEC. 3. *Reserves.*—After dividends have been paid upon class A preferred stock outstanding, and before any patronage refund shall be paid to holders of common stock, the board of directors may set aside a reasonable percentage of the net earnings, for the purpose of creating a reserve fund. Such reserve fund shall be accumulated for providing additional capital required for the business and for the further purpose of paying for any preferred stock which the board of directors may take action to redeem.

ARTICLE VIII

Seal

SECTION 1. *Form of seal.*—The seal of this association shall be a circular die on the outer circumference of which there shall be two concentric rings one quarter of an inch apart. In the center of the inner circle shall appear the words "Corporate Seal," and between the concentric rings shall appear the words "-----, Illinois."

[An imprint of such seal is affixed to this sheet]

ARTICLE IX

Reports

SECTION 1. The report of the auditors shall be submitted to the stockholders at the annual meeting as part of the report of the administrative officers. Such report shall include a statement of the business done during the preceding year and the amount of profit or loss resulting therefrom, together with a statement of assets and liabilities and any other condition of the business which may be of interest to the stockholders.

ARTICLE X

Amendments

SECTION 1. *Method of amendments.*—Amendments to these bylaws may be made by a two-thirds vote of all the members of the board of directors, or by a majority of the members and shareholders present in quorum at any annual meeting, or special meeting, provided the nature of the amendment is put in the call of such special meeting.

Appendix B.—Accounting Forms

Accounting Forms

Illinois Farm Supply Company
608 So. Dearborn St., Chicago
Telephone Hunkins 4774

Date _____ 19____ No. _____

Order For _____

USE A SEPARATE ORDER BLANK FOR EACH KIND OF MERCHANDISE

When to Ship _____

Destination _____

Routing _____

Signed _____ ORDER HERE

FORM 1

BULK STATION REPORT

ENTER REMARKS ON OPPOSITE SIDE OF THIS SHEET

BULK STATION _____		SIGNED BY _____														CHECKED _____				ENTERED _____				DATE _____		19__ REPORT NO. _____					
TICKET NO.	NAME	REGULAR GASOLINE GAL.	SPECIAL GASOLINE GAL.	HI-TEST GASOLINE GAL.	KEROSENE GAL.	DIESEL/GAL.	FUEL OIL GAL.	BLUE SEAL OIL GAL.	PORTLAND CEMENT GAL.	SPECIAL OIL GAL.	SHOC. OIL GAL.	50 GAL. MOTOR	50 GAL. MOTOR	10 GAL. MOTOR	5 GAL. MOTOR	GREASE LBS.	BREAST WEL. GAL.	TUBES GAL.	FLY SPRAY GAL.	FLY OIL GAL.	ALUM. SPR. GAL.	ANTI-FOAM GAL.	SAFETY (LAMP) GAL.	FLUOR. (LAMP) GAL.	LUBRIC. OIL GAL.	ROOF COAT GAL.					
RECEIPTS TODAY																															
1																															
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TOTAL RECEIPTS																															
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TOTAL DELIVERIES																															
SUMMARY																															
BALANCE FROM LAST REPORT (LINE F)																															
A TOTAL RECEIPTS																															
C TOTAL RETURNS																															
TOTAL TO BE ACCOUNTED FOR (A - B + C)																															
E TOTAL DELIVERIES																															
F BALANCE (D - E)																															
G ACTUAL INVENTORY																															
H OVER (G - F)																															
I SHORT (F - G)																															

1934-37
SALESMAN LOAD and RETURN TICKET

Bulk Station _____ Ticket - Meter **7010**

Date _____ 193__ Led Seal Ticket Number _____

TRIP NO _____ RECEIVED BY SALESMAN _____

Meter	KIND OF FUEL BY COMPARTMENTS					
	1.	2.	3.	4.	5.	6.
Readings						
After						
Before						
Net						

Meter	MEASUREMENT BY TANK STICK					
	Aladdin	U.S. Motor	M. You Gas	Krocoater	DeaLose	
After						
Before						
Net						

Gal. No.	Oil	Size	Times
Gal. No.	BLUE SEAL OIL		
Gal. No.	OIL		
Gal. No.	PENN BOND OIL	SIZE	TIMES
Gal. No.	OIL		
Gal. No.	SPECIAL OIL	CAT NO	PAINT
Gal. No.	OIL		
Gal. No.	OIL		

No.	15 Gal. Drums	No.	5 Gal. Drums	No.	1 Gal. Drums	No.	Barrel	Gal. Cases
No.								

1 lb. GREASE _____

1 lb. GREASE _____

RETURNED BY SALESMAN _____

STATION MAN _____ SALESMAN _____


OFF. OF BULK OILS CHICAGO, ILLINOIS, FORM NO. 1.

FORM 4

FARM CREDIT ADMINISTRATION

LASALLE COUNTY FARM SUPPLY CO.

Phone Ottawa 131 Ottawa, Ill.



Date _____ 193__ Ticket No. **81255**

Sold to _____

Address _____ Truck No. _____

Quantity	ITEM	PRICE	AMOUNT
	Magic Aladdin Gasoline		
	Radiant Kerosene		
	Distillate		
	Blue Seal Oil, No.		
	Penn Bond Oil, No.		
	Grease		

CUSTOMER'S INVOICE

The undersigned is Agent for the within party, hereby certifies that the purchase of the above fuel mentioned herein, at the time of purchase, expressly declared it to be intended to use same motor fuel for a non-trade purpose, and to file therefor a refund on tax return.

Sub-Total	
State Retail Tax	
State Motor Fuel Tax	
Total	

Keep this ticket for future reference. Report Errors Immediately to Salesman. Complaints Regarding Quality or Service Should be Reported Immediately to our Office.

Salesman	
Received Above Goods	
Received Payment	

FORM 5

SALESMAN _____		SUMMARY OF SALESMAN'S LOADINGS, RETURNS, SALES AND SHRINKAGE														PREPARED BY _____		CHECKED BY _____		MONTH OF _____		19__						
DAYS	LOADING TICKET NUMBERS	REGULAR GASOLINE GAL.	SPECIAL GASOLINE GAL.	HIGH TEST GASOLINE GAL.	KEROSENE GAL.	HEAVY OIL GAL.	FUEL OIL GAL.	BLUZE OIL GAL.	WATER OIL GAL.	SPECIAL OIL GAL.	MOD. OIL GAL.	NO. 1 GAL.	NO. 2 GAL.	NO. 3 GAL.	NO. 4 GAL.	CARD	BREAKE LBS.	TIRES IN.	TIRES OUT.	FLY WASH GAL.	FLY OIL GAL.	ALUM. OIL GAL.	APP. OIL GAL.	PAINT (GAL. USED)	PAINT (LBS. USED)	LUBRICANTS (GAL.)	PROP. OIL GAL.	REPAIR COAT GAL.
1																												
2																												
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INCOME AND EXPENSE STATEMENT

For Month of _____ 193_ And for period from _____ 193_ to _____ 193_ Company _____ 193_

1	Trading:	CURRENT MONTH		TOTAL TO DATE	
		\$	Percent	\$	Percent
2	Net Sales (Detail 1)	\$	100.00 %	\$	100.00 %
3	Less: Cost of Sales (Detail 2)	\$	%	\$	%
4	Gross Trading Income	\$	%	\$	%
5	Service Income	\$	%	\$	%
6	Total Gross Income	\$	%	\$	%
7	Operating Expense				
8	Directors Per Diem & Expense	\$		\$	
9	Management Salaries & Commissions	\$		\$	
10	Office Salaries	\$		\$	
11	Salesmen's Commissions	\$		\$	
12	Salesmen's Truck Expense	\$		\$	
13	Service Station Salaries & Commissions	\$		\$	
14	Warehouse Salaries	\$		\$	
15	Managers Travel & Expense	\$		\$	
16	Automobile Expense	\$		\$	
17	Office Rent	\$		\$	
18	Service Station Rent	\$		\$	
19	Other Rentals	\$		\$	
20	Office Supplies & Postage	\$		\$	
21	Telephone & Telegraph	\$		\$	
22	Heat, Light, Power & Water	\$		\$	
23	Meeting Expense	\$		\$	
24	Sales Promotion	\$		\$	
25	Advertising	\$		\$	
26	Insurance & Bonding	\$		\$	
27	Audit	\$		\$	
28	Legal	\$		\$	
29	Repairs & Supplies—Bulk Plants	\$		\$	
30	Repairs & Supplies—Service Stations	\$		\$	
31	Repairs & Supplies—Leased Stations & Pumps	\$		\$	
32	Repairs & Supplies—Customers Equipment	\$		\$	
33	Repairs & Supplies—Trucks & Truck Taxis	\$		\$	
34	Repairs & Service—Office Equipment	\$		\$	
35	State Inspections	\$		\$	
36	Taxes	\$		\$	
37	Old Age Benefit Tax	\$		\$	
38	Unemployment Insurance Tax	\$		\$	
39	Bank Service Charge	\$		\$	
40	Provision for Bad Debts	\$		\$	
41		\$		\$	
42		\$		\$	
43		\$		\$	
44	Depreciation	\$		\$	
45	Miscellaneous	\$		\$	
46	Total Operating Expense	\$	%	\$	%
47	Net Operating Income	\$	%	\$	%
48	Add: Interest Earned	\$		\$	
49	Discount Earned	\$		\$	
50	Dividend Received	\$		\$	
51	Patronage Refund Received	\$		\$	
52	Commission on Gas Tax Collection	\$		\$	
53		\$		\$	
54		\$		\$	
55	Total Other Income	\$	%	\$	%
56	Total	\$	%	\$	%
57	Less: Interest Expense	\$		\$	
58		\$		\$	
59		\$		\$	
60	Total Other Expense	\$	%	\$	%
61	Net Income	\$	%	\$	%

FORM FFC 100		Company		CLASSIFICATION OF SALES						
A	COMMISSION EARNED AMOUNT	CLASSIFICATION OF NET SALES BY SALESMEN AND SERVICE STATIONS	REGULAR GASOLINE GAL.	SPECIAL GASOLINE GAL.	HITEST GASOLINE GAL.	KEROSENE GAL.	DISTILLATE GAL.	FUEL OIL GAL.	SLICK FUEL LUBR. OIL GAL.	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27		Company's Total This Month								
28		Current Month Last Year								
29		Total To Date This Year								
30		Total To Date Last Year								
B 1	Total Shrink To Date This Year									
2	% Shrink To Date This Year									
3	% Shrink To Date Last Year									
4	Shrink Current Month This Year									
5	% Shrink Current Month This Year									
C	GROSS TRADING INCOME		REGULAR GAS	SPECIAL GAS	HITEST GAS	KEROSENE	DISTILLATE	FUEL OIL	LUBR. OIL	
1	Net Sales (Current Month)	\$	\$	\$	\$	\$	\$	\$	\$	
2	Gross Trading Income									
3	% of Net Sales		%	%	%	%	%	%	%	
4	Net Sales (Total To Date)	\$	\$	\$	\$	\$	\$	\$	\$	
5	Gross Trading Income									
6	% of Net Sales		%	%	%	%	%	%	%	
D	COMPARATIVE INCOME AND EXPENSE STATEMENT		CURRENT MONTH							
		BUDGET	ACTUAL THIS YEAR	ACTUAL LAST YEAR	ACTUAL INCREASE (DECREASE)	% INCREASE OR (DECREASE)		BUDGET		
1	Net Sales—Rural	\$	\$	\$	\$	%		\$		
2	Net Sales—Reseller	\$	\$	\$	\$	%		\$		
3	Net Sales—Co. Stations	\$	\$	\$	\$	%		\$		
4	Total Net Sales	\$	\$	\$	\$	%		\$		
5	Gross Trading Income	\$	\$	\$	\$	%		\$		
6	% of Net Sales		%	%	%	%				
7	Service Income	\$	\$	\$	\$	%		\$		
8	% of Net Sales		%	%	%	%				
9	Total Gross Income	\$	\$	\$	\$	%		\$		
10	% of Net Sales		%	%	%	%				
11	Total Operating Expense	\$	\$	\$	\$	%		\$		
12	% of Net Sales		%	%	%	%				
13	Net Operating Income	\$	\$	\$	\$	%		\$		
14	% of Net Sales		%	%	%	%				
15	Net Income	\$	\$	\$	\$	%		\$		
16	% of Net Sales		%	%	%	%				

SHRINKAGE AND GROSS INCOME											Month of	193			
1	PENK. OILS LUBR. OIL GAL.	SPECIAL LUBR. OIL GAL.	MISC. OIL GAL.	DRUMS AND CANS	GREASE LBS.	TIRES No.	TUBES No.	FLY SPRAY & KILL GAL.	ALCOH. & ANTI-FREEZE GAL.	PAINT GAL.	LINSEED OIL & TURP. GAL.	ROOF COATING GAL.	MISC. SALES \$ VALUE	TOTAL NET SALES \$ VALUE	A
1															1
2															2
3															3
4															4
5															5
6															6
7															7
8															8
9															9
10															10
11															11
12															12
13															13
14															14
15															15
16															16
17															17
18															18
19															19
20															20
21															21
22															22
23															23
24															24
25															25
26															26
27															27
28															28
29															29
30															30
B1															B1
2															2
3															3
4															4
5															5
DRUMS & CANS	GREASE	TIRES & TUBES	FLY SPRAY AND KILL	ALCOHOL AND ANTI-FREEZE	PAINT	LINSEED OIL & TURPENTINE	ROOF COATING	MISC.	TOTAL NET SALES	C					
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	1					
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	2					
%	%	%	%	%	%	%	%	%	%	3					
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	4					
%	%	%	%	%	%	%	%	%	%	5					
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	6					
%	%	%	%	%	%	%	%	%	%	6					
TOTAL TO DATE															
3	ACTUAL THIS YEAR	ACTUAL LAST YEAR	ACTUAL INCREASE (DECREASE)	% INCREASE OR (DECREASE)	Detail 1—Net Sales			Current Month	Total To Date	E					
1	\$	\$	\$	%	Gross Sales			\$	\$	1					
2	\$	\$	\$	%	Less: Quantity Discounts			\$	\$	2					
3	\$	\$	\$	%	Net Sales			\$	\$	3					
4	\$	\$	\$	%	Detail 2—Cost of Sales			\$	\$	F					
5	\$	\$	\$	%	Beginning Inventory			\$	\$	1					
6	\$	\$	\$	%	Purchases			\$	\$	2					
7	\$	\$	\$	%	Total			\$	\$	3					
8	\$	\$	\$	%	Less: Ending Inventory			\$	\$	4					
9	\$	\$	\$	%	Cost of Sales			\$	\$	5					
10	\$	\$	\$	%	Remarks										
11	\$	\$	\$	%											
12	\$	\$	\$	%											
13	\$	\$	\$	%											
14	\$	\$	\$	%	Prepared										
15	\$	\$	\$	%	By					Date //					
16	\$	\$	\$	%	Approved										
17	\$	\$	\$	%	By					Date //					

FORM 11—REVERSE SIDE—Continued

Appendix C.—Basic Statistical Data

TABLE 36A.—MONTHLY SALES AND AVERAGE MONTHLY PERCENTAGES OF ANNUAL SALES OF PRINCIPAL SUPPLIES SOLD BY THE ILLINOIS FARM SUPPLY CO., 1932-36

Year ending Aug. 31—	September	October	November	December	January	February	March	April	May	June	July	August	Total
Gasoline:	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>	<i>Gallons</i>
1932.....	1,830,664	2,010,474	1,858,425	1,402,598	1,161,951	1,436,699	1,928,584	3,013,380	2,220,817	2,425,341	2,056,892	2,358,815	28,704,640
1933.....	2,178,069	2,252,115	1,560,042	1,366,893	1,523,573	1,283,505	2,045,270	2,712,992	2,659,643	3,205,736	2,531,829	2,530,086	25,909,773
1934.....	2,496,589	2,182,861	2,046,825	1,540,784	2,520,669	1,844,750	2,686,847	3,377,246	3,012,836	2,700,714	3,203,660	3,430,148	31,043,729
1935.....	3,087,459	3,150,724	3,781,679	2,050,157	2,063,217	2,217,186	3,643,026	4,505,467	4,264,457	3,903,123	5,333,134	4,117,321	41,536,950
1936.....	4,192,194	4,819,378	3,317,429	3,184,633	3,015,065	2,196,358	4,549,083	6,550,509	6,068,449	5,044,031	5,343,702	4,525,415	52,800,246
Total.....	13,784,995	14,415,552	11,564,200	9,545,065	10,304,475	8,978,498	14,852,810	20,159,594	18,226,202	17,278,945	18,529,217	17,261,785	175,001,388
Kerosene:													
1932.....	673,879	804,955	403,375	294,216	302,001	570,072	854,832	1,977,698	1,039,224	425,267	935,944	673,024	8,754,487
1933.....	697,376	613,814	351,032	271,657	400,204	384,113	925,881	1,490,915	1,308,553	1,709,537	705,758	902,369	9,661,209
1934.....	717,966	784,313	637,810	343,287	512,603	546,238	1,006,052	2,283,886	1,030,251	673,371	859,339	1,014,911	10,312,027
1935.....	783,039	813,834	584,749	400,453	468,138	713,834	865,720	1,865,321	1,729,505	1,462,778	1,299,299	1,015,561	12,002,221
1936.....	995,975	845,982	495,787	439,290	463,952	659,801	1,582,700	2,079,109	1,963,181	892,932	905,041	762,956	12,086,706
Total.....	3,868,235	3,662,896	2,372,753	1,748,903	2,146,896	2,674,058	5,237,185	9,696,929	7,070,714	5,163,885	4,706,371	4,268,821	52,816,650
Distillate and other fuels:													
1932.....	111,730	82,694	58,482	141,776	131,388	141,593	245,979	440,479	305,964	98,112	215,826	241,695	2,215,718
1933.....	267,548	240,396	129,759	251,798	139,314	179,031	315,506	506,391	419,604	355,034	127,533	472,478	3,404,390
1934.....	376,634	354,059	248,730	157,302	134,548	274,481	594,747	979,308	609,021	260,573	386,589	730,878	5,006,898
1935.....	516,359	444,263	324,627	147,499	244,670	309,491	718,239	1,313,837	1,080,723	1,003,257	775,890	661,617	7,550,472
1936.....	640,590	627,308	357,732	501,888	457,818	767,562	1,065,780	1,806,870	1,736,606	607,483	462,342	545,787	9,566,776
Total.....	1,812,861	1,748,790	1,119,330	1,200,263	1,107,738	1,672,158	2,928,251	5,045,885	4,161,918	2,826,469	1,908,180	2,652,451	27,744,224
Lubricating oil:													
1932.....	44,131	58,384	34,591 ^{1/2}	27,313	29,240 ^{1/2}	182,471 ^{1/2}	198,298	102,739 ^{1/2}	41,750 ^{1/2}	90,723 ^{1/2}	33,197	27,957	876,796
1933.....	31,485	43,811	39,624	37,222 ^{1/2}	34,664 ^{1/2}	96,378 ^{1/2}	244,501 ^{1/2}	116,562 ^{1/2}	75,298 ^{1/2}	70,905	64,706	80,048	833,290
1934.....	72,000	61,270	107,175 ^{1/2}	117,285	138,162	130,574 ^{1/2}	134,209 ^{1/2}	190,069 ^{1/2}	78,129 ^{1/2}	44,557 ^{1/2}	53,346	74,144	1,198,963
1935.....	72,330	97,144 ^{1/2}	68,488 ^{1/2}	68,313 ^{1/2}	134,183	249,040	373,470	302,511 ^{1/2}	82,325 ^{1/2}	53,971 ^{1/2}	82,738	77,179 ^{1/2}	1,962,696
1936.....	78,022	102,474 ^{1/2}	79,943 ^{1/2}	71,078	165,365 ^{1/2}	311,969 ^{1/2}	546,940	270,698	72,432 ^{1/2}	41,355	63,237	62,371 ^{1/2}	1,865,822
Total.....	308,048^{1/2}	390,064	350,823	321,192	501,535^{1/2}	970,454	1,497,409	982,576	347,945^{1/2}	310,512^{1/2}	297,236	321,700	6,559,806

Grease: 1													
1932	4,668	6,747	4,299	1,795	1,060	13,411	23,977	5,566	3,894	5,894	7,161	4,011	82,483
1933	4,891	5,441	2,350	1,588	962	16,483	18,730	4,857	6,242	9,661	7,712	9,715	88,630
1934	4,549	4,795	2,229	37,670	1,154	1,820	6,079	11,972	7,377	5,043	7,954	17,419	108,761
1935	3,357	6,618	6,067	1,272	499	52,699	6,913	10,164	6,352	9,013	11,964	7,984	122,052
1936	8,409	9,497	8,420	2,526	7,020	29,952	35,081	14,290	9,240	7,734	10,902	5,559	145,696
Total	25,874	33,098	21,395	44,849	10,605	114,165	90,780	46,755	33,105	37,345	45,773	44,688	549,526
Paint:													
1932	293	2,585	474	158	79	84	457	934	1,447	1,784	1,378	3,049	12,420
1933	5,623	2,378	440	96	396	479	755	2,495	5,220	8,991	19,700	31,114	77,596
1934	9,448	4,680	1,467	557	667	1,564	10,510	9,657	16,766	12,232	13,295	41,947	122,820
1935	12,674	15,274	4,348	968	848	2,544	19,113	20,622	22,954	21,700	27,704	65,759	214,412
1936	45,152	18,905	2,690	536	749	981	11,056	19,135	30,728	42,653	35,128	79,838	287,551
Total	73,990	43,822	9,426	2,315	2,739	5,682	41,891	52,443	77,115	87,366	97,203	221,707	714,799
Insecticides:													
1932	331							398	4,078	8,014	6,725	598	20,144
1933	429								8,629	17,642	4,661	1,065	32,426
1934	190	135						33	18,096	6,449	6,934	1,856	35,723
1935	16	69				6		28	13,815	11,684	9,126	2,569	37,213
1936	50								18,744	11,349	4,786	2,255	37,184
Total	1,016	204				6		469	63,362	55,038	32,232	8,373	160,690
Antifreezes:													
1932		13,363	9,996	7,697	280		165						31,501
1933	6,743	15,921	10,417	6,209	1,164	1,351							41,895
1934	47,263	634	8,224	9,311	352	23							65,807
1935	22,154	38,614	9,121	3,803	432								74,124
1936	1,550	16,844	20,140	14,163		9,063	3,536	1,756	2,429				70,371
Total	78,160	70,082	54,602	47,260	16,381	11,337	3,701	1,756	2,429				283,698
Tires:													
	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>
1932	244	267	319	428	936	492	550	747	668	1,627	700	1,187	8,265
1933	786	441	404	350	553	337	426	912	1,916	2,303	2,064	2,182	12,674
1934	1,250	722	419	640	698	976	1,689	1,336	1,374	1,637	1,887	2,354	14,982
1935	1,875	2,266	1,285	934	1,273	1,808	1,524	1,102	2,607	1,340	1,647	1,763	19,425
1936	1,200	1,076	804	900	979	935	805	1,201	1,735	1,268	1,891	1,454	14,248
Total	5,455	4,772	3,232	3,252	4,439	4,648	4,994	5,298	8,300	8,175	8,189	8,940	69,594
 Tubes:													
1932	275	267	253	391	912	470	544	552	621	1,349	802	1,116	7,552
1933	767	400	416	212	476	232	335	710	1,518	2,025	1,973	1,519	10,583
1934	1,026	687	883	534	773	752	1,300	1,191	1,072	1,630	1,827	2,268	13,443
1935	1,686	2,250	1,281	674	1,043	1,203	1,329	1,089	1,901	1,077	1,987	1,660	17,180
1936	1,285	868	567	735	1,303	712	1,048	1,104	1,758	1,395	2,272	1,792	14,539
Total	5,039	4,472	2,909	2,546	4,507	3,369	4,556	4,646	6,870	7,476	8,861	8,355	63,597

1 gallon of grease equals 8 pounds.

Kerosene and distillate:¹																
Overrun.....					23	15	20	20					41.5	25.4	48.3	32.3
Shrinkage:																
0.0-0.49.....					9	16	10	17					17.0	27.1	16.7	27.4
0.5-0.99.....					15	11	17	20					28.3	18.6	29.4	32.8
1.0-1.49.....					5	10	3	3					9.4	17.0	5.0	4.8
1.5-1.99.....						1	2							1.7	3.3	
2.0-2.99.....					2	4	2	2					3.5	6.8	3.3	3.2
3.0 and over.....						2								3.4		
Total companies reporting..					53	59	60	62					100.0	100.0	100.0	100.0
Lubricating oil:																
Overrun.....		9	5	8	16	9	18	20		30.0	11.9	16.3	20.6	16.2	30.0	32.3
Shrinkage:																
0.0-0.49.....	1	3	4	8	9	16	17	17	5.3	10.0	9.5	16.3	16.7	27.1	28.3	27.4
0.5-0.99.....	5	2	10	5	9	11	9	12	20.3	6.6	23.8	10.2	18.7	18.6	15.0	19.4
1.0-1.49.....		3	3	6	7	3	6	3		10.0	7.2	12.3	12.9	5.1	10.0	4.8
1.5-1.99.....	2	5	2	5	3	7	4	5	10.5	16.7	4.8	10.2	5.6	11.9	6.7	8.1
2.0-2.99.....	4	3	9	6	7	7	1	3	21.1	10.0	21.4	12.3	12.9	11.9	1.7	4.8
3.0 and over.....	7	5	9	11	3	6	5	2	30.6	16.7	21.4	22.4	5.6	10.2	8.3	3.2
Total companies reporting..	10	30	42	49	54	59	60	62	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Grease:																
Overrun.....	1	6	7	7	7	8	13	7	5.3	18.8	16.3	14.0	13.0	13.6	21.7	11.3
Shrinkage:																
0.0-0.49.....	4	4	8	11	18	16	13	19	21.0	12.5	18.6	22.0	24.1	27.1	21.7	30.0
0.5-0.99.....	1	5	3	5	5	7	9	15	5.3	15.6	7.0	10.0	9.2	11.0	15.0	24.2
1.0-1.49.....	1		2	5	3	3	7	3	5.3		4.6	10.0	9.2	5.1	11.6	4.8
1.5-1.99.....	2	2	4	1	4	5	3	1	10.5	5.2	9.3	2.0	7.4	8.5	5.0	1.6
2.0-2.99.....	1	1	4	8	9	9	5	12	5.3	3.1	9.3	16.0	16.7	15.2	8.3	19.4
3.0 and over.....	9	14	18	13	11	11	10	5	47.3	43.8	34.9	26.0	20.4	18.3	16.7	8.1
Total companies reporting..	19	32	43	50	54	59	60	62	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

¹ Information on kerosene and distillate not available prior to 1933.

TABLE 38.—PERCENTAGE GROSS TRADING MARGIN ON TOTAL SUPPLIES FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY Co., 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
42.....	34.6	34.7	33.4	32.6
36.....	36.9	34.6	29.5	24.6
34.....	42.9	36.8	31.3	30.4
8.....	37.8	32.8	32.4	30.8
18.....	36.4	28.7	28.5	24.6
45.....	39.7	35.9	31.7	30.0
5.....	38.2	34.9	31.4	29.9
9.....	38.9	30.5	33.4	30.8
32.....	39.9	34.6	31.9	31.1
47.....	34.6	32.6	27.7	36.8
59.....	39.9	35.8	(1)	(1)
6.....	39.9	31.1	29.3	27.8
39.....	37.9	35.6	31.3	28.9
52.....	38.2	33.1	31.4	29.7
38.....	39.7	33.5	29.2	29.0
17.....	38.0	28.9	31.4	24.5
16.....	34.7	32.9	28.2	27.9
43.....	43.2	35.4	33.3	30.1
1.....	35.9	39.4	31.4	30.2
25.....	36.4	31.8	27.1	28.1
19.....	32.0	26.8	24.6	25.8
11.....	36.6	32.3	28.9	30.3
40.....	40.7	34.4	30.7	29.0
13.....	40.9	37.8	32.7	31.3
48.....	40.4	34.6	31.6	30.2
54.....	36.5	32.5	28.3	29.3
31.....	37.4	32.9	30.1	29.4
15.....	39.4	33.8	30.7	29.3
28.....	36.7	34.1	28.6	28.6
7.....	40.2	33.0	27.7	28.2
20.....	40.2	34.9	33.4	31.8
10.....	37.4	33.9	30.9	29.3
3.....	37.3	34.8	31.1	29.7
26.....	39.2	33.2	31.2	31.6
57.....	38.2	32.8	29.9	29.3
24.....	36.8	34.4	29.5	30.0
51.....	37.2	37.0	31.5	30.9
21.....	37.3	33.6	30.8	29.5
4.....	37.1	33.2	30.7	29.1
22.....	37.9	36.2	29.4	28.9
12.....	37.7	30.9	29.9	28.6
35.....	39.4	34.9	31.0	30.8
23.....	40.0	36.9	31.4	29.9
30.....	38.6	35.2	30.1	31.2
33.....	36.2	35.2	32.4	29.6
37.....	37.2	34.2	26.6	27.4
53.....	39.0	38.8	33.0	31.4
14.....	36.0	29.1	30.8	28.0
29.....	39.6	33.2	28.9	26.0
55.....	39.2	30.8	29.0	24.7
44.....	44.3	40.2	36.2	33.2
41.....	27.4	30.5	29.5	25.5
56.....	38.2	34.8	30.0	27.2
2.....	35.8	36.2	30.2	27.8
50.....		31.6	31.0	29.1
49.....		32.2	28.6	26.8
27.....		25.9	33.2	30.1
58.....		32.1	29.2	31.4
46.....		27.7	31.9	28.7
60.....			32.4	30.8
61.....			26.2	26.6
62.....				27.6
63.....				29.9
Weighted average.....	37.9	33.6	30.2	29.2

¹ Company 59 did not operate in 1935 and 1936.

TABLE 39.—PERCENTAGE GROSS TRADING MARGIN ON GASOLINE FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY CO., 1933-36¹

[Percentage of sales]

Company code number	1933	1934	1935	1936
42	36.2	36.8	31.7	28.5
36	34.1	32.9	24.3	24.0
34	39.6	34.6	26.0	26.0
8	36.5	33.2	27.6	26.6
18	32.1	24.8	24.0	23.6
45	36.0	34.1	27.7	26.1
5	34.7	33.0	26.2	25.4
9	35.7	30.8	31.9	27.8
32	39.2	32.9	29.6	27.8
47	32.8	33.8	26.1	24.5
59	39.2	33.8	(²)	(²)
6	35.0	29.2	24.0	24.2
39	38.0	35.6	30.0	26.5
52	36.7	31.1	26.1	25.3
38	38.6	31.9	24.1	24.0
17	3.0	28.3	26.9	19.5
16	33.1	32.0	23.9	24.1
43	39.5	33.9	28.7	26.4
1	33.9	39.2	27.3	25.7
25	32.7	28.6	21.6	23.3
19	35.9	31.9	25.3	23.1
11	34.9	33.2	24.8	26.5
40	38.5	34.8	27.3	25.0
13	38.2	36.2	26.8	26.4
48	37.3	31.5	25.4	26.2
54	33.2	31.1	24.4	25.3
31	34.4	30.9	24.7	24.1
15	37.2	32.4	26.5	25.6
28	35.2	31.5	22.9	24.1
7	36.0	31.9	23.2	24.2
20	38.4	32.8	28.7	27.3
10	34.0	31.5	23.3	23.4
3	35.8	34.2	26.8	26.4
26	36.8	32.4	24.8	27.4
57	34.8	31.1	24.1	24.3
24	34.4	33.0	24.1	25.5
51	40.6	34.0	23.4	24.0
21	35.1	35.8	27.6	26.0
4	33.8	31.9	25.4	24.5
22	34.7	36.2	27.2	24.7
12	35.6	29.6	24.0	24.0
35	36.9	33.0	24.2	24.0
23	40.2	36.8	27.6	26.4
30	34.2	32.7	22.1	24.1
33	34.7	33.3	24.5	24.4
37	35.0	31.7	20.9	21.8
53	35.6	35.0	25.8	26.0
14	33.5	28.5	28.2	23.7
29	36.6	31.3	21.7	19.3
55	34.6	23.9	19.4	21.8
44	42.1	38.8	30.7	28.4
41	31.0	30.4	22.8	23.9
56	38.1	33.4	24.5	22.9
2	32.8	35.7	25.5	22.2
50		30.0	25.1	23.3
49		28.1	22.9	23.2
27		22.0	26.6	25.3
58		30.2	24.6	27.4
46		25.5	27.9	25.2
60			27.6	26.6
61			24.5	31.5
62				23.2
63				25.7
Weighted average.....	36.1	32.5	25.9	25.2

¹ Including regular, high-test and third-grade gasoline.

² Company 59 did not operate in 1935 and 1936.

TABLE 40.—PERCENTAGE GROSS TRADING MARGIN ON KEROSENE FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY CO. 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
42.....	34.1	33.9	30.2	37.5
26.....	42.6	40.0	38.9	36.4
34.....	42.0	43.0	35.9	34.3
8.....	36.7	36.2	37.4	33.2
18.....	42.2	31.2	35.0	34.3
45.....	45.7	40.7	38.2	36.6
5.....	43.2	39.5	37.1	35.0
9.....	43.8	31.1	33.0	37.2
22.....	41.4	37.2	35.9	35.7
47.....	44.0	39.4	35.7	34.5
59.....	39.1	37.0	(7)	(8)
6.....	40.2	36.2	34.9	
39.....	37.3	39.4	37.7	32.9
52.....	40.8	37.2	38.4	35.8
28.....	41.3	35.5	36.8	34.2
17.....	39.1	37.2	39.0	41.0
16.....	44.0	34.0	32.4	34.4
43.....	42.9	35.1	37.4	35.7
1.....	40.4	43.6	35.9	33.7
25.....	39.7	36.9	34.0	35.7
19.....	37.1	31.9	33.2	34.3
11.....	37.7	31.0	32.7	35.7
40.....	42.1	32.1	35.7	30.4
13.....	45.2	40.5	39.1	38.0
48.....	45.6	39.8	39.1	37.2
54.....	40.6	34.4	36.6	39.0
31.....	40.9	37.4	35.3	34.5
15.....	45.8	35.3	37.9	34.5
23.....	35.9	38.0	33.9	29.3
7.....	42.6	40.2	40.3	39.7
20.....	45.0	41.0	38.7	35.0
10.....	39.7	35.4	34.6	36.4
3.....	40.3	33.9	34.4	26.7
26.....	37.5	28.0	32.1	31.3
57.....	42.8	35.0	36.6	35.6
24.....	41.9	40.1	36.6	36.6
51.....	26.3	37.8	32.7	36.1
21.....	42.6	32.7	31.6	33.1
4.....	39.9	36.4	37.0	33.0
22.....	40.4	36.8	33.1	27.3
12.....	44.4	36.0	35.1	35.7
35.....	43.9	40.2	38.1	38.2
23.....	38.9	32.8	30.2	29.1
30.....	45.4	36.3	38.2	37.4
33.....	43.5	40.6	38.2	36.6
37.....	43.0	42.1	38.4	38.6
53.....	46.5	39.9	40.7	38.6
14.....	36.0	25.5	29.2	22.6
29.....	43.5	37.6	38.0	23.2
55.....	42.6	26.5	28.5	26.4
44.....	45.3	41.6	41.1	39.2
41.....	28.4	26.9	30.9	28.7
56.....	34.5	26.7	37.9	30.9
2.....	41.3	37.7	33.6	32.7
50.....		34.1	37.2	34.8
49.....		34.6	33.9	28.3
27.....		25.6	35.4	35.4
58.....		37.4	34.3	36.4
46.....		32.0	36.7	35.1
60.....			37.4	33.2
61.....			39.1	12.7
62.....				29.7
63.....				30.6
Weighted average.....	40.7	36.7	35.9	34.4

1 Includes distil late.
 2 Company 59 did not operate in 1935 and 1936.
 3 Included in distillate

TABLE 41.—PERCENTAGE GROSS TRADING MARGIN ON DISTILLATE AND OTHER FUELS FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY CO., 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
42	(¹)	(¹)	(¹)	27.2
26	42.2	31.8	26.3	27.7
24		30.6	30.7	26.4
8	32.7	21.2	29.8	30.6
18	37.4	31.6	26.0	31.2
45	35.2	28.9	31.1	30.4
5	26.1	27.4	27.3	28.0
9	37.5	28.2	23.8	23.8
22	26.8	30.9	24.1	25.4
47		39.4	36.5	34.2
29	(¹)	(¹)	(¹)	(¹)
6	34.6	34.0	32.9	32.2
20	28.7	32.0	26.7	30.0
32	28.8	35.3	28.9	27.4
25	32.3	29.3	24.5	27.9
17	34.7	27.3	28.6	30.9
16	26.2	(¹)	26.1	30.1
43	36.6	29.1	27.8	29.3
1	35.6	35.0	29.3	27.0
28	(¹)	(¹)	28.1	28.1
19	27.5	24.0	21.5	21.0
11				30.5
40	40.8	29.1	31.7	31.4
13	30.2	29.4	28.3	29.5
48	40.6	29.9	27.4	29.1
54	(¹)	27.7	27.9	26.9
31	36.2	33.3	26.2	28.4
15	34.6	28.1	25.8	27.2
28	(¹)	(¹)	28.8	33.6
7	(¹)	25.4	23.5	26.8
20	40.7	27.2	24.8	29.1
10	37.5	31.5	28.7	29.8
3	36.6	32.2	27.6	32.7
28	31.7	36.2	30.4	29.3
57	30.2	34.2	30.8	29.7
24	32.4	28.3	26.7	26.3
51	26.6	36.4	28.5	29.0
21	50.5	(¹)	(¹)	27.1
4	37.7	31.0	28.2	27.7
22	40.3	29.1	23.9	32.0
12	31.8	28.8	26.7	28.3
35	32.3	27.7	25.5	28.8
23	37.8	(¹)	(¹)	(¹)
30	35.2	26.2	28.4	30.8
33		(¹)	25.5	24.1
37	36.9	34.0	29.7	29.2
63	39.1	(¹)	30.7	26.6
14	33.3	41.0	27.0	28.5
29		31.8	39.6	27.0
55		37.9	34.1	24.9
44	42.5	33.5	34.4	31.0
41	(¹)	(¹)	(¹)	(¹)
56	28.2	30.2	24.8	24.1
2	31.5	33.5	27.3	29.7
50		24.9	28.5	25.3
49		(¹)	28.8	32.4
27		34.1	37.7	25.2
58		28.4	22.9	26.7
46		(¹)	34.1	28.3
50			29.8	30.6
61			28.9	25.4
62				29.9
63				34.6
Weighted average	33.5	30.2	27.0	28.4

¹ Included in kerosene.

² Company 59 did not operate in 1935 and 1936.

TABLE 42.—PERCENTAGE GROSS TRADING MARGIN ON LUBRICATING OIL FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY Co., 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
42	43.1	52.3	48.0	54.7
36	49.9	44.1	47.6	51.7
34	62.0	47.3	47.8	48.5
8	54.3	37.5	54.9	52.2
18	53.5	45.6	51.0	51.5
45	49.8	40.8	53.5	53.0
5	56.5	44.9	53.1	50.6
9	54.8	47.8	51.5	52.8
22	55.6	47.1	53.8	52.2
47	50.1	47.5	54.2	52.6
59	45.3	47.4	(1)	(1)
6	57.6	46.2	46.4	46.6
39	50.1	45.4	39.3	48.1
52	49.5	43.9	55.6	50.7
28	54.6	44.4	48.3	50.7
17	51.1	41.0	47.0	51.8
16	46.6	48.7	45.2	48.0
43	57.8	47.9	52.2	51.1
1	52.5	44.5	46.8	50.3
25	52.5	42.2	47.6	50.0
19	59.8	48.1	53.0	52.3
11	52.6	36.6	46.9	48.6
40	57.7	41.2	46.4	47.6
13	52.6	46.3	54.3	51.4
48	54.8	49.8	53.8	50.9
54	52.4	46.5	46.0	48.5
31	57.5	42.1	57.6	53.1
15	56.8	45.8	54.0	52.3
28	51.0	44.3	50.8	51.3
7	54.6	42.8	48.2	48.0
20	52.4	45.3	52.1	51.6
10	53.8	46.5	54.1	48.7
3	51.5	47.0	52.8	51.5
26	59.9	46.9	52.5	52.9
57	55.2	44.9	51.4	50.8
24	53.0	42.3	52.0	51.1
51	52.4	49.0	51.8	52.6
21	44.8	41.0	50.8	51.4
4	54.1	42.2	49.3	48.4
22	55.4	48.5	48.6	50.1
12	53.9	45.4	51.6	49.0
35	55.1	43.5	52.9	50.8
23	55.1	44.0	52.4	50.9
30	54.8	46.9	53.0	54.3
33	46.1	44.1	55.3	53.0
37	51.9	41.4	48.2	47.0
53	51.6	45.1	53.0	52.9
14	54.3	43.4	47.8	50.0
29	56.1	42.5	52.3	52.6
55	61.5	45.0	52.5	51.7
44	59.0	49.8	53.4	52.4
41	46.6	47.6	53.5	45.8
56	53.6	46.6	49.1	45.0
2	58.1	41.4	45.1	48.9
50		50.6	54.4	50.8
49		41.4	50.8	51.6
27		33.5	54.2	46.2
58		40.1	42.4	46.2
46		36.5	47.5	46.0
60			54.9	52.2
61			44.5	37.6
62				53.2
63				54.2
Weighted average	53.6	44.9	50.5	50.4

¹ Company 59 did not operate in 1935 and 1936.

TABLE 43.—PERCENTAGE GROSS TRADING MARGIN ON GREASE FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY CO., 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
42	31.1	38.3	38.1	48.2
36	43.7	38.3	41.7	44.0
34	51.3	46.9	47.5	43.1
3	53.4	35.8	40.4	46.1
18	42.4	43.4	38.9	44.4
45	43.3	43.8	46.5	44.8
5	38.5	42.6	42.7	42.6
9	46.0	47.3	46.7	48.3
32	51.6	49.7	53.5	49.2
47	42.3	42.6	44.9	49.5
59	40.7	42.0	(1)	(1)
6	32.3	46.0	43.4	45.6
39	40.6	43.9	38.6	45.0
52	41.3	45.5	47.5	49.5
38	54.2	46.6	51.2	50.0
17	47.1	45.7	51.7	51.5
16	31.4	51.8	51.8	48.2
43	48.8	43.8	46.1	42.3
1	28.1	49.0	43.1	49.4
25	52.6	52.1	36.4	48.6
19	50.3	63.1	43.4	44.1
11	37.5	50.8	35.2	43.8
40	42.3	47.0	46.3	47.2
13	45.5	46.0	49.6	49.5
48	47.2	51.1	51.8	46.6
54	46.8	37.4	45.1	46.9
31	52.7	35.3	48.2	52.2
15	44.2	43.6	47.3	44.0
28	39.6	42.3	42.7	43.2
7	37.8	42.9	46.8	49.2
20	42.8	48.9	53.5	53.9
10	43.0	46.3	45.8	48.4
3	47.8	44.5	48.8	47.1
26	48.3	49.3	42.3	43.0
57	41.5	40.1	44.3	42.8
24	48.5	48.2	49.9	48.8
51	39.0	51.6	44.3	47.5
21	42.2	43.0	48.3	44.2
9	41.5	42.3	42.6	45.1
22	46.5	44.8	44.1	47.7
12	43.9	47.5	45.4	47.4
35	42.2	42.7	45.6	41.1
23	41.0	46.6	51.2	45.0
30	42.8	44.0	49.6	45.2
33	43.0	45.2	49.0	47.9
37	42.0	43.5	42.2	46.8
53	48.5	48.6	45.5	46.5
14	48.0	33.4	43.7	45.4
29	48.2	48.6	44.6	42.5
55	41.0	46.7	52.8	48.9
44	46.8	18.4	43.8	44.0
41	42.4	41.3	46.8	49.2
56	44.7	40.8	46.6	43.3
2	43.6	43.6	46.8	48.2
50		43.3	46.1	44.1
49		39.3	42.7	46.1
37		51.6	47.8	44.3
58		38.2	43.1	39.3
46		39.9	45.6	43.4
60			40.4	46.1
61			47.9	39.7
62				41.4
63				35.2
Weighted average.....	43.9	45.3	45.6	46.6

¹ Company 59 did not operate in 1935 and 1936.

TABLE 44.—PERCENTAGE GROSS TRADING MARGIN ON NONPETROLEUM SUPPLIES FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY CO., 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
42	13.4	16.8	28.7	24.0
36	17.0	13.4	22.0	24.2
34	26.1	25.5	32.1	31.2
8	25.4	21.5	27.2	27.8
18	22.9	24.0	15.6	25.9
45	33.0	24.2	13.7	20.9
5	12.8	22.7	26.3	26.3
9	23.0	17.0	28.0	27.1
32	34.9	29.6	26.3	31.3
47	14.8	21.5	25.1	25.0
59	19.2	3.2	(¹)	(¹)
6	22.5	21.2	23.8	14.4
39	16.5	9.3	23.6	21.2
52	27.3	25.3	26.5	24.9
38	25.2	27.7	32.2	32.4
17	19.1	18.5	30.7	36.6
16	22.3	26.3	27.2	25.7
43	42.2	30.1	32.4	27.0
1	10.7	27.5	29.6	31.7
25	18.4	24.3	23.0	25.6
19	27.3	30.2	32.3	34.2
11	18.9	21.2	22.8	26.2
40	25.0	27.3	24.2	25.1
13	27.5	29.9	26.7	25.3
48	30.3	26.1	30.3	28.4
54	21.8	23.7	20.2	25.2
31	26.1	28.1	32.1	34.3
15	14.7	22.1	27.4	27.5
28	27.9	31.6	24.1	26.9
7	24.5	25.7	24.0	25.2
20	28.4	31.8	35.5	31.9
10	20.2	26.5	29.9	31.1
3	26.6	28.5	29.7	26.6
26	28.5	27.5	27.4	29.3
57	28.0	25.1	24.9	25.0
24	24.9	29.8	33.4	31.9
51	23.4	28.6	30.3	25.5
21	21.7	18.2	23.6	22.3
4	21.0	24.9	34.0	32.1
22	33.4	28.2	24.5	30.9

¹ Company 59 did not operate in 1935 and 1936.

TABLE 44.—PERCENTAGE GROSS TRADING MARGIN ON NONPETROLEUM SUPPLIES FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY Co. 1933-36—Continued

[Percentage of sales]

Company code number	1933	1934	1935	1936
12.....	26.0	21.8	31.5	27.7
35.....	16.6	22.7	16.7	25.8
23.....	27.3	36.8	32.0	30.6
30.....	21.5	30.6	28.8	29.5
33.....	17.7	25.0	28.3	21.3
37.....	22.1	27.2	14.0	23.4
53.....	26.2	28.0	30.2	25.9
14.....	22.1	18.3	25.4	29.0
29.....	28.6	27.0	29.9	22.1
55.....	27.9	32.9	29.9	29.0
44.....	31.9	33.6	30.9	29.6
41.....	4.7	13.5	33.4	8.4
56.....	18.2	24.1	26.2	22.1
2.....	19.6	31.1	36.5	26.5
50.....		21.0	26.8	31.1
49.....		28.1	24.1	22.2
27.....		28.9	28.6	28.9
58.....		23.8	30.8	28.0
46.....		27.9	27.0	23.9
60.....			27.2	27.8
61.....			25.6	5.3
62.....				28.5
63.....				27.2
Weighted average.....	24.1	24.9	27.5	27.2

TABLE 45.—PERCENTAGE GROSS TRADING MARGIN ON FEED SUPPLIES FOR THE MEMBER COUNTY COMPANIES OF THE ILLINOIS FARM SUPPLY Co., 1933-36

[Percentage of sales]

Company code number	1933	1934	1935	1936
47.....	9.0	13.9	12.2	15.4
19.....	23.9	21.0	18.2	22.7
Weighted average.....	22.7	20.0	16.8	19.9

TABLE 46.—PERCENTAGE GROSS TRADING MARGIN FOR NONPETROLEUM SUPPLIES, BY TYPE, 1936¹

[Percentage of sales]

Company code number	Paint	Linseed oil and turpentine	Roof coating	Alcohol and anti-freezes	Insecticides	Tires and tubes	Other non-petroleum supplies	Total
42.....	27.8	13.1	36.4	30.2	53.1	33.2	-24.7	24.0
36.....	31.4	29.6	95.1	23.0	42.7	36.7	-142.6	24.2
34.....	32.5	20.7	44.2	22.5	58.9	32.0	23.5	31.2
8.....	34.2	19.3	48.5	30.6	56.4	28.7	1.0	27.8
18.....	30.0	18.6	40.0	22.3	48.5	26.8	15.2	25.9
45.....	33.4	23.5	43.1	24.1	45.4	29.1	4.2	20.9
5.....	32.2	21.1	43.4	18.2	52.4	13.6	-18.7	26.3
9.....	29.0	16.8	1.1	33.4	43.1	30.3	12.9	27.1
32.....	32.9	22.4	38.1	24.3	48.1	31.7	30.2	31.3
47.....	29.8	17.9	4.0	22.4	55.9	28.5	18.5	25.0
6.....	29.3	15.1	37.2	-68.8	40.1	3.8	-8.6	14.4
39.....	26.6	21.7	48.9	23.4	43.9	23.5	-28.2	21.2
52.....	32.2	15.6	42.3	14.8	48.8	26.3	-8.6	24.9
38.....	33.7	22.2	49.0	27.7	56.5	33.8	12.5	32.4
17.....	35.4	32.0	49.1	25.9	59.5	44.4	27.1	36.6
16.....	32.0	20.9	41.8	22.6	48.8	24.8	6.8	25.7
43.....	31.4	15.1	45.5	34.7	53.2	20.0	1.7	27.0
1.....	34.2	25.2	39.1	21.3	51.3	28.8	19.2	31.7
25.....	28.2	9.3	33.0	17.1	38.1	36.0	14.0	25.6
19.....	32.6			37.2	48.4	32.7	22.8	34.2
11.....	32.1	17.0	26.8	20.7	54.8	26.0	8.5	26.2
40.....	32.3	30.6		30.7	45.1	25.1	3.6	25.1
13.....	30.2	18.1	30.5	27.3	49.5	42.4	4.0	25.3
48.....	33.8	21.7	46.3	22.3	49.6	29.1	13.5	28.4
54.....	30.2	7.7	27.6	23.2	50.3	30.0	-2.0	25.2
31.....	33.1	11.9	44.4	58.7	49.3	30.9	25.1	34.3
15.....	33.9	13.3		30.6	51.6		4.7	27.5
28.....	31.0	16.1	39.9	22.6	52.0	28.6	7.5	26.9
7.....	30.9	18.7	34.1	23.8	21.2	27.8	-44.8	25.2
20.....	32.6	21.7	46.7	35.2	52.7	35.4	18.5	31.9
10.....	33.6	29.5	27.7	18.1	56.3	22.1	27.6	31.1
3.....	31.9	22.2		37.2	46.4	25.4	16.7	26.6
26.....	33.5	18.0	43.3	28.9	49.3	29.8	14.7	29.3

¹ Minus sign denotes a loss.

TABLE 46.—PERCENTAGE GROSS TRADING MARGIN FOR NONPETROLEUM SUPPLIES, OIL DEPARTMENT, BY TYPE, 1936¹—Continued

[Percentage of sales]

Company code number	Paint	Linseed oil and turpentine	Roof coating	Alcohol and anti-freezes	Insecticides	Tires and tubes	Other non-petroleum supplies	Total
57.....	32.4	20.6	26.3	21.2	44.6	21.8	7.8	25.0
24.....	33.6	20.0	55.2	32.2	52.8	27.3	27.0	31.8
51.....	32.6	20.7	35.9	11.6	47.4	25.9	8.0	25.5
21.....	33.8	7.6	33.3	25.4	58.5	26.1	-10.7	22.3
4.....	34.4	24.4	52.6	30.5	44.4	19.2	32.8	32.1
22.....	32.0	23.5	53.1	30.0	46.6	29.4	21.1	30.8
12.....	32.2	22.3	43.0	23.4	49.7	28.0	3.1	27.7
35.....	30.4	4.1	24.3	-7.6	50.0	27.0	6.0	25.8
23.....	32.9	15.4	-----	35.3	48.0	30.1	21.9	30.6
30.....	33.4	20.6	40.0	12.2	50.2	30.3	16.6	29.5
33.....	29.4	21.8	53.0	27.8	51.0	21.5	-.4	21.3
37.....	29.0	16.1	38.1	7.2	54.1	23.4	-6.4	23.4
53.....	31.2	20.7	43.8	25.0	49.5	29.2	-41.5	25.9
14.....	32.6	26.8	55.5	28.8	45.9	29.1	5.9	29.0
29.....	29.1	22.6	38.5	7.0	49.2	29.4	-106.1	22.1
55.....	33.9	30.3	45.8	29.8	42.4	21.0	14.4	29.0
44.....	31.2	18.5	40.5	33.5	52.1	23.2	16.2	29.6
41.....	23.2	18.0	45.9	13.2	41.5	13.5	-63.3	8.4
56.....	33.6	17.2	69.3	18.9	48.2	12.8	-40.3	22.1
2.....	26.7	12.2	43.1	35.0	47.2	25.4	23.4	26.5
50.....	34.4	13.0	-----	27.7	45.9	37.8	16.6	31.1
49.....	32.8	19.6	44.3	22.6	50.1	27.3	-12.7	22.2
27.....	33.6	20.9	22.7	29.2	46.5	29.9	13.9	28.9
58.....	31.2	16.3	25.3	30.6	47.1	30.4	14.2	28.0
46.....	31.2	14.2	27.2	22.1	44.1	23.0	9.2	23.9
60.....	34.2	19.3	48.3	30.6	56.4	28.7	1.1	27.8
61.....	27.6	-11.9	42.3	25.5	32.0	-88.6	-85.0	5.3
62.....	33.7	21.0	48.0	44.0	52.1	22.1	-21.0	28.5
63.....	33.8	18.8	56.8	18.9	44.5	29.5	-13.3	27.2
Weighted average	31.8	19.5	41.3	25.1	49.1	27.6	7.3	27.2

¹ Minus sign denotes a loss.

TABLE 47.—AMOUNT OF PATRONAGE DIVIDENDS PAID OR DECLARED, NUMBER OF MEMBER PATRONS, AND THE AVERAGE AMOUNT OF PATRONAGE DIVIDENDS PER MEMBER PATRON FOR THE COUNTY SERVICE COMPANIES OF THE ILLINOIS FARM SUPPLY CO., 1929-36

Code number of company	1929			1930			1931			1932		
	Patronage dividends	Member patrons	Average patronage dividend per member patron	Patronage dividends	Member patrons	Average patronage dividend per member patron	Patronage dividends	Member patrons	Average patronage dividend per member patron	Patronage dividends	Member patrons	Average patronage dividend per member patron
	<i>Dollars</i>	<i>Number</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Number</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Number</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Number</i>	<i>Dollars</i>
42.....	2,576.31	300	8.59	2,801.19	400	7.00	2,100.00	400	7.75	2,200.00	350	6.29
36.....	2,118.74	680	3.12	1,313.64	530	2.48	3,665.16	420	8.73	2,724.29	606	4.50
34.....	12,778.65	741	17.25	24,000.00	780	31.58	26,400.00	745	35.44	22,000.00	645	34.11
8.....	None	178	None	None	164	None	1,439.25	200	7.20	1,098.38	227	4.84
18.....	9,332.44	832	11.10	18,750.00	886	21.16	16,500.00	968	17.05	13,500.00	758	17.81
45.....	2,865.10	275	10.42	2,287.48	316	7.24	5,583.02	315	17.73	3,713.17	368	10.09
5.....	None	325	None	2,340.88	325	7.30	1,699.13	300	5.66	1,811.26	325	5.57
9.....	2,368.13	360	4.23	10,739.45	470	22.86	14,271.96	540	26.43	9,690.62	481	20.15
32.....	30,529.73	1,435	21.28	63,806.13	1,585	40.28	49,613.20	1,670	29.71	43,948.39	1,700	25.86
47.....	2,732.34	676	4.05	5,070.41	680	7.46	9,840.00	805	12.22	9,100.00	614	14.82
69.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
6.....	9,838.55	500	19.68	7,948.39	480	16.56	7,282.15	500	14.56	7,161.30	528	13.64
39.....	8,976.68	847	10.60	9,000.00	1,003	8.97	12,364.56	1,557	7.94	22,599.09	1,384	16.33
52.....	2,634.38	475	5.55	2,869.52	500	5.74	4,305.49	550	7.83	7,072.62	600	11.79
38.....	7,004.51	435	16.10	15,000.00	697	22.71	25,520.00	1,120	22.79	26,294.60	1,007	26.10
17.....	15,059.81	580	26.96	21,316.72	712	29.93	10,000.00	713	14.03	11,028.69	672	19.28
16.....	3,848.60	456	8.44	5,529.04	396	14.00	18.15	274	0.07	1,384.19	130	10.65
43.....	4,750.06	603	7.88	9,356.82	620	15.09	9,917.39	568	17.46	6,114.96	410	14.91
1.....	28,353.00	821	28.44	28,806.00	908	31.72	22,968.00	978	23.47	21,462.00	905	23.71
25.....	4,479.17	450	9.96	5,509.00	360	9.84	7,413.77	790	9.51	10,327.23	880	11.60
19.....	(7)	(7)	(7)	6,550.71	688	9.52	9,142.85	775	11.80	11,694.20	798	14.78
41.....	2,338.01	887	2.62	7,500.00	904	7.53	11,250.00	931	12.08	14,250.00	787	18.11
40.....	1,100.00	203	5.42	6,742.04	353	19.10	6,250.00	445	14.04	6,300.00	408	12.84
13.....	2,249.25	337	6.67	8,325.00	337	24.70	12,625.95	397	31.80	12,996.83	439	29.34
48.....	2,156.30	774	2.79	12,000.00	807	14.87	12,000.00	940	12.77	12,000.00	922	13.02
34.....				11,520.00	800	14.40	14,250.00	900	17.81	13,500.00	850	15.88
31.....				2,080.00	617	4.98	5,751.12	680	9.59	8,985.22	609	17.87

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15			5,615.21	397	14.14	0,394.40	474	19.82	10,574.85	430	24.09			
28			5,880.00	696	8.45	16,000.00	697	22.85	15,500.00	782	20.34			
7			5,280.00	400	13.20	9,000.00	500	18.00	9,000.00	630	14.20			
20			2,530.89	808	2.90	12,208.69	818	14.93	13,756.40	856	16.07			
10			2,040.00	808	2.62	8,167.42	837	9.76	9,000.00	680	13.24			
8			1,956.16	475	4.12	8,800.00	483	18.22	13,400.00	485	27.63			
26			1,910.17	425	3.79	9,180.00	537	17.09	8,000.00	500	12.00			
57			3,400.00	920	3.70	12,000.00	949	12.64	13,044.88	956	13.65			
24			3,751.64	471	7.97	10,022.86	451	35.53	16,600.14	400	36.09			
51						1,000.00	254	3.94	1,000.00	419	2.39			
12						4,871.72	425	11.46	10,000.00	490	20.41			
4						12,874.35	763	16.87	11,804.27	499	23.66			
22						2,932.68	490	5.99	6,903.41	390	17.44			
12						2,118.02	350	5.88	4,416.67	430	10.27			
25						3,064.10	254	12.06	4,947.49	293	16.89			
23						2,600.00	590	4.41	9,000.00	650	13.85			
30						1,212.42	254	4.77	4,201.77	244	17.47			
33						1,005.37	560	1.80	5,087.61	745	6.83			
37						173.11	238	.73	2,432.14	408	5.96			
53						1,225.36	600	2.04	8,185.51	775	10.66			
14									2,000.00	210	9.52			
20									1,584.99	320	4.82			
55									883.15	409	2.16			
44									2,260.46	456	4.86			
41									(¹)	(¹)	(¹)			
56														
2														
50														
49														
27														
58														
45														
Total			149,880.46	13,067		324,600.39	21,972		437,013.75	28,825		483,234.28	29,708	
Average amount paid per member				11.47			14.77		15.10					16.27

See footnotes at end of table on p. 173.

TABLE 47.—AMOUNT OF PATRONAGE DIVIDENDS PAID OR DECLARED, NUMBER OF MEMBER PATRONS, AND THE AVERAGE AMOUNT OF PATRONAGE DIVIDENDS PER MEMBER PATRON FOR THE COUNTY SERVICE COMPANIES OF THE ILLINOIS FARM SUPPLY Co., 1929-36—Continued

Code number of company	1933			1934			1935			1936		
	Patronage dividends	Member patrons	Average patronage dividend per member patron	Patronage dividends	Member patrons	Average patronage dividend per member patron	Patronage dividends	Member patrons	Average patronage dividend per member patron	Patronage dividends	Member patrons	Average patronage dividend per member patron
	Dollars	Number	Dollars	Dollars	Number	Dollars	Dollars	Number	Dollars	Dollars	Number	Dollars
42.....	1,500.00	250	6.00	4,415.81	325	13.59	6,000.00	483	12.42	10,500.00	520	20.19
38.....	2,089.77	409	5.11	4,850.16	409	11.86	6,314.20	409	15.44	9,484.79	490	19.36
34.....	13,848.73	655	21.14	17,610.59	624	28.22	12,000.00	568	21.13	20,000.00	682	29.33
8.....	2,485.11	250	9.94	10,508.29	634	16.57	17,726.80	514	34.49	22,511.27	739	30.46
18.....	11,971.63	664	18.03	13,144.00	976	13.47	18,053.62	972	18.50	25,048.34	1,013	24.73
45.....	3,955.16	310	12.76	6,068.33	480	12.64	8,317.29	526	15.81	9,151.31	529	17.30
5.....	4,263.71	325	13.12	7,922.55	452	17.53	12,399.78	480	25.83	15,274.43	500	30.56
9.....	5,000.00	320	15.63	6,736.57	575	11.72	9,600.00	575	16.70	18,530.25	685	27.06
32.....	40,015.84	1,580	25.33	37,054.38	1,580	23.45	48,086.90	1,655	29.06	76,264.55	1,907	39.99
47.....	10,055.59	554	18.15	14,715.82	1,011	14.56	18,080.55	937	19.31	24,773.14	917	27.02
59.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
6.....	9,647.24	486	19.85	15,573.00	790	20.98	20,634.08	1,063	19.41	24,000.00	1,021	23.51
39.....	25,000.00	1,380	18.12	35,672.97	1,841	19.42	33,025.17	2,083	15.85	37,000.00	2,108	17.55
52.....	10,683.34	750	14.24	22,544.41	1,050	21.47	29,069.62	1,263	20.32	31,406.06	1,478	21.25
36.....	26,494.00	1,121	23.63	26,350.00	1,417	18.60	26,104.99	1,194	21.86	34,510.90	1,364	24.94
17.....	9,775.51	568	17.21	10,133.25	746	13.58	8,317.55	292	28.48	9,708.87	383	25.35
16.....	1,833.61	161	11.39	4,000.00	210	19.05	3,000.00	200	11.54	5,000.00	305	16.39
43.....	4,800.00	521	9.21	6,260.00	528	11.86	11,100.00	636	17.45	17,440.80	843	20.68
1.....	23,260.00	969	22.98	29,436.00	1,057	28.90	13,720.05	1,050	13.07	32,387.26	1,157	27.99
25.....	10,999.55	950	11.58	11,223.98	1,000	11.22	15,422.09	1,056	14.69	19,783.84	1,240	15.95
19.....	15,344.00	785	19.55	21,650.00	991	21.86	27,805.92	1,466	19.81	30,000.00	1,406	21.34
11.....	15,200.00	1,117	13.61	16,842.17	1,160	14.52	16,600.00	1,112	14.93	30,421.66	1,434	21.21
40.....	6,400.00	420	15.24	7,400.00	440	16.82	11,500.00	445	25.54	14,675.00	540	27.18
13.....	11,593.47	415	27.94	16,566.56	523	32.25	17,261.81	525	32.92	17,872.11	481	37.16
64.....	11,617.32	964	12.05	14,683.12	906	16.21	17,500.00	1,000	17.50	22,781.12	1,100	20.71
48.....	13,242.78	900	14.71	16,750.00	1,050	15.95	14,263.15	950	15.05	19,251.19	950	20.26
31.....	12,311.05	517	23.81	14,357.56	545	26.34	13,234.36	743	17.81	15,000.00	794	18.99
15.....	12,840.02	396	32.42	13,181.47	412	31.99	13,296.83	522	25.47	14,797.74	592	25.08
28.....	10,788.40	667	16.10	13,000.00	744	17.47	9,000.00	616	14.61	10,263.00	714	14.20
7.....	9,319.24	680	13.70	14,297.69	850	16.82	13,900.00	779	17.94	19,240.13	862	22.22
20.....	16,391.62	691	23.53	22,335.44	1,085	20.59	29,343.08	1,194	24.62	37,348.79	1,360	27.46
10.....	8,261.52	646	12.79	12,089.91	644	18.77	16,000.00	677	23.63	19,119.11	753	24.26

2	14,000.00	491	28.51	18,513.34	622	29.76	19,125.85	724	26.42	19,068.17	736	25.91
26	9,000.00	459	19.61	9,000.00	501	16.04	13,972.60	646	21.63	17,647.22	707	24.96
57	17,466.49	845	21.70	20,800.00	950	21.59	25,648.15	1,228	20.92	32,675.70	1,317	24.81
24	14,700.00	480	30.63	15,000.00	495	30.30	11,500.00	630	18.25	13,000.00	657	19.79
61	1,877.51	272	6.90	5,998.18	425	14.11	6,130.25	403	15.21	10,000.00	634	18.73
4	7,136.54	617	11.57	9,366.40	622	15.06	13,476.41	732	18.41	16,453.00	776	21.20
22	17,545.49	737	22.81	30,000.00	1,026	29.18	37,000.00	1,385	27.11	49,690.60	1,494	33.19
4	8,350.00	502	16.63	10,280.00	750	13.71	13,061.04	700	18.57	17,857.91	1,000	17.86
12	6,600.00	525	10.67	9,600.00	625	15.68	13,000.00	850	15.37	22,750.00	860	26.45
35	4,942.10	369	13.39	6,534.10	411	15.90	8,001.13	700	18.57	10,320.72	468	22.05
28	8,303.85	793	10.47	15,206.64	927	16.41	14,291.07	420	19.05	16,704.05	1,096	15.24
30	5,396.07	267	26.08	7,402.35	263	27.83	7,989.94	385	21.07	10,546.18	403	26.17
36	6,364.83	675	9.43	10,098.15	781	12.93	10,054.75	602	15.19	13,508.02	686	13.51
37	5,015.40	493	10.17	8,250.12	631	13.07	7,892.98	654	12.07	9,432.75	698	13.51
53	14,984.83	875	17.13	22,040.47	1,189	18.54	25,067.30	1,271	19.72	30,030.20	1,391	21.59
14	2,500.00	296	8.45	3,000.00	335	8.96	5,320.44	400	13.30	8,731.01	570	15.16
29	1,611.51	252	6.39	699.39	220	3.04	None	325	None	2,043.25	355	6.10
55	2,058.45	319	0.45	2,282.95	337	6.77	2,744.92	458	6.99	5,342.41	484	11.04
44	5,097.91	427	11.94	8,862.47	529	16.75	10,705.01	646	16.57	15,480.10	725	21.36
41	None	300	None	None	300	None	None	350	None	701.82	310	2.26
56	2,960.00	325	9.08	8,403.00	430	19.27	8,100.00	509	14.24	12,500.08	694	18.01
2	3,235.00	297	19.99	8,398.00	526	15.97	8,935.88	655	13.64	2,803.19	749	3.74
50				048.00	221	2.93	3,500.00	316	11.08	4,000.00	395	10.13
49				952.12	224	4.26	3,000.00	328	9.15	2,785.80	360	7.74
27				(¹)	(¹)	(¹)	4,400.00	316	13.92	5,409.00	361	14.98
58				(¹)	(¹)	(¹)	5,850.00	422	13.93	9,131.98	536	17.04
48				(¹)	(¹)	(¹)	5,235.60	451	11.61	6,375.00	443	14.39
61							2,493.55	278	8.97	5,139.79	302	17.02
60							1,763.46	200	8.82	4,591.09	397	11.56
63										978.06	203	4.82
62										873.46	178	4.91
Total	517,954.19	30,937		699,881.51	38,460		802,288.19	43,348		1,070,062.36	48,692	
Average amount paid per member			16.74			18.19			18.51			21.98

¹ Patron data were not available for company 59 for the years 1929 to 1934, and hence patronage dividends paid for those years were not included in these calculations. Patronage dividends paid by the company were as follows: \$3,135.07 for 1929, \$24,225.60 for 1930, \$22,227.73 for 1931, \$18,298.19 for 1932, \$8,855 for 1933, and \$3,265.07 for 1934. Company 59 was reorganized into three separate county companies in 1934.

² Patron data for company 19 not available in 1929. The \$3,454.05 patronage dividends paid by company 19 in 1929 is not included in these calculations.

³ Number of member patrons for companies 27, 53, and 46 were not included in the totals nor used in the calculation of averages because they did not begin operating until late in the year and had not completed their first year's operations.

⁴ Does not include 280 member patrons of company 41 which was principally a feed association up to that time and which paid no dividends that year.

Other Publications Available

In addition to this bulletin, the following publications on farmers' cooperative organizations are published by the Farm Credit Administration:

Cooperative Purchasing of Farm Supplies

Bulletin No. 1, *Joseph G. Knapp and John H. Lister*

Accounting Principles for Cooperative Cotton Gin Associations

Bulletin No. 2, *Otis T. Weaver*

Cooperative Marketing of Agricultural Products

Bulletin No. 3, *Ward W. Fehrow*

Cooperation in Agriculture, a Selected and Annotated Bibliography, Bulletin No. 4, *Chastina Gardner*

Organization and Operation of the Illinois Livestock Marketing Association, Bulletin No. 5, *H. H. Hulbert*

Statistics of Farmers' Cooperative Business Organizations, 1920-1935, Bulletin No. 6, *R. H. Elsworth*

Cooperative Marketing of Range Livestock

Bulletin No. 7, *L. B. Mann*

* **Mutual Irrigation Companies in California and Utah**

Bulletin No. 8, *Wells A. Hutchins*. Superintendent of Documents, Washington, D. C., 25 cents

Membership Relations of Cooperative Associations

Bulletin No. 9, *J. W. Jones*

* **Marketing Policies of the California Walnut Growers Association**

Bulletin No. 10, *Harry C. Hensley and Neil H. Borden*. Superintendent of Documents, Washington, D. C., 20 cents

Organization and Operating Problems of Nebraska Cooperative Creameries, Bulletin No. 11, *T. G. Stitts and Gordon C. Laughlin*

Analysis of the Business Operations of Cooperative Cotton Gins in Oklahoma, 1933-34, Bulletin No. 12, *Otis T. Weaver and Omer W. Herrmann*

Transportation of Milk in the Philadelphia Milkshed

Bulletin No. 13, *John J. Scanlan*

Cooperative Organization of Iowa Farmers' Creameries

Bulletin No. 14, *Frank Robotka and Gordon C. Laughlin*

Contract Feeding of Lambs and Cattle, Bulletin No. 15, *C. G. Randell*

Milk Cooperatives in Four Ohio Markets

Bulletin No. 16, *W. C. Welden and T. G. Stitts*

Commercial Trucking of Fruits and Vegetables in Nine Atlantic Coast States, Bulletin No. 17, *Nephtuns Fogelberg and Herbert W. Mumford, Jr.*

Use of Motortrucks in Marketing Fruits and Vegetables

Bulletin No. 18, *Marius P. Rasmussen*

Other Publications Available

(Continued From Page 3 of Cover)

Business Analysis of the Utah Poultry Producers' Cooperative Association, Bulletin No. 19, *John J. Scanlon*

Farmers' Purchasing Associations in Wisconsin
Bulletin No. 20, *Rudolph K. Fraker and Joseph G. Knapp*

Farmers' Mutual Windstorm Insurance Companies
Bulletin No. 21, *Gordon A. Bubolz*

Cooperative Purchasing of Farm Supplies in Mississippi
Bulletin No. 22, *John H. Lister and Gerald M. Francis*

Problems and Trends in Farmers' Mutual Fire Insurance
Bulletin No. 23, *V. N. Valgren*

The Surplus Problem in the Northeastern Milksheds
Bulletin No. 24, *Leland Spencer*

Relative Prices to Producers Under Selected Types of Milk Pools
Bulletin No. 25, *T. G. Stitts, Wm. C. Walden, and Others*

A Statistical Handbook of Farmers' Cooperatives
Bulletin No. 26, *French Hyre*

Loans to Farmers' Cooperatives, Circular No. 6

The Farmers' Cooperative Yardstick
Circular No. 17, *S. D. Sanders*

Early Developments in Cooperative Cotton Marketing
Circular No. C-101, *O. W. Herrmann and Chastina Gardner*

Organization and Operation of Cooperative Irrigation Companies
Circular No. C-102, *Wells A. Hutchins*

Western Cattle and Sheep Areas, Circular No. C-103, *L. B. Mann*

Economic Analysis of Bargaining Problems of Milk Cooperatives
Circular No. C-104, *T. G. Stitts and Wm. C. Walden*

Cooperative Fluid-Milk Associations in Iowa
Circular No. C-105, *Paul E. Quintus and T. G. Stitts*

Patronage Problems of Mid-West Producers' Creameries, Inc.
Circular No. C-106, *Gordon C. Laughlin and T. G. Stitts*

Refrigerated Food Lockers, a New Cooperative Service
Circular No. C-107, *L. B. Mann*

Organizing a Farmers' Cooperative
Circular No. C-108, *S. D. Sanders*

Marketing Fruits and Vegetables Cooperatively
Circular No. C-110, *M. C. Gey*

Except those for sale only, these may be obtained free of charge, while a supply is available, from the

**Director of Information and Extension
Farm Credit Administration, Washington, D. C.**

be included in the judgment and shall be entitled to the benefit of any lien securing any judgment thereunder.

SEC. 4. *Agreements with other corporations.*—This company may enter into agreements with other corporations for the purpose of obtaining the necessary finance, capital, or service for purchasing of the supplies of its members on a local, district, or national plan.

ARTICLE 8

Dividends

SECTION 1. *Preferred-stock dividends.*—To the extent the net savings will permit cumulative preferred dividends shall be declared by the board of directors annually at a rate not to exceed 7 percent.

SEC. 2. *Common-stock dividends.*—The holders of common stock shall not be entitled to any dividend on the common stock as stock dividends, but the holder of a share of common stock shall be entitled to his share of the net savings, the distribution of such savings to be prorated on a patronage basis. Such distribution of patronage dividends shall be made from time to time at the discretion of the board of directors. Patronage dividends shall only be paid on the business done with common-stock shareholders.

SEC. 3. *Reserves and surplus.*—After dividends have been paid upon the preferred stock outstanding and before any patronage dividends shall be paid to holders of common stock on the basis of patronage, the board of directors shall create a reserve fund by setting aside from year to year an amount out of such net earnings, after preferred-stock dividends have been paid, in any amount allowed by law. The board of directors at its discretion before paying any patronage dividends and after paying preferred-stock dividends may create a reserve fund, from which fund outstanding preferred stock may be redeemed.

ARTICLE 9

Seal

SECTION 1. *Form of seal.*—The seal of this association shall be a circular die, on the outer circumference of which there shall be two concentric rings one-quarter of an inch apart. In the center of the inner circle shall appear the words, "Corporate Seal," and between the concentric rings shall appear the words "Illinois Farm Supply Company, Chicago, Illinois." An imprint of such seal is affixed to this sheet.

ARTICLE 10

Statements

SECTION 1. *Statements.*—At each annual shareholders' meeting the directors shall submit a statement of the business done during the

preceding year, a report of the general financial and business condition of the association, and of its tangible property, and such other matters as may be thought of interest and profit to the shareholders.

ARTICLE 11

Amendments

SECTION 1. Method of amendments.—Amendments to these bylaws may be made by a two-thirds vote of all the members of the board of directors or by a majority of members present in quorum at any annual or special meeting, providing the nature of the amendment is put in the call of such meeting.

MEMBERSHIP AGREEMENT

Class A Member

This agreement, made and entered into by and between Illinois Farm Supply Co., hereinafter called State Company, and....., hereinafter called County Company.

Witnesseth

Whereas, State Company is a cooperative supply association, organized under The Agricultural Cooperative Act, for the purpose of supplying a central buying and purchasing service to its members, such members being local cooperative supply associations or farm organizations under control of or cooperating with county farm bureaus, State Company being ready and willing to perform a central buying and purchasing service for its members, and

Whereas, County Company is a local cooperative supply association or farm organization interested in or engaged in the distribution of farm supplies on a cooperative basis, County Company being ready and willing to engage the services of State Company for such central buying and purchasing service.

In Consideration of the Mutual Obligations of the Parties

I. It is agreed on the part of State Company:

(a) To establish and maintain purchasing supply divisions, under which divisions State Company will carry on a central purchasing and buying service of merchandise and supplies for all members of State Company which sign similar agreements. State Company shall maintain a separate accounting system for all members signing a similar agreement, and all costs properly belonging to each division shall be charged against it and all savings or earnings in excess of

FORM 119-140		Company		CLASSIFICATION OF SALES						
A	COMMISSION EARNED AMOUNT	CLASSIFICATION OF NET SALES BY SALESMEN AND SERVICE STATIONS		REGULAR GASOLINE GAL.	SPECIAL GASOLINE GAL.	HI-TEST GASOLINE GAL.	KEROSENE GAL.	DISTILLATE GAL.	FUEL OIL GAL.	BLUE SEAL LUBR. OIL GAL.
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
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19										
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21										
22										
23										
24										
25										
26										
27		Company's Total This Month								
28		Current Month Last Year								
29		Total To Date This Year								
30		Total To Date Last Year								
31		Total Shrink To Date This Year								
2		% Shrink To Date This Year								
3		% Shrink To Date Last Year								
4		Shrink Current Month This Year								
5		% Shrink Current Month This Year								
C	GROSS TRADING INCOME		REGULAR GAS	SPECIAL GAS	HI-TEST GAS	KEROSENE	DISTILLATE	FUEL OIL	LUBR. OIL	
1	Net Sales (Current Month)	\$	\$	\$	\$	\$	\$	\$	\$	
2	Gross Trading Income									
3	% of Net Sales	%	%	%	%	%	%	%	%	
4	Net Sales (Total To Date)	\$	\$	\$	\$	\$	\$	\$	\$	
5	Gross Trading Income									
6	% of Net Sales	%	%	%	%	%	%	%	%	
D	COMPARATIVE INCOME AND EXPENSE STATEMENT	CURRENT MONTH					BUDGET			
		BUDGET	ACTUAL THIS YEAR	ACTUAL LAST YEAR	ACTUAL INCREASE (DECREASE)	% INCREASE OR (DECREASE)				
1	Net Sales—Rural	\$	\$	\$	\$	\$	%	\$		
2	Net Sales—Reseller	\$	\$	\$	\$	\$	%	\$		
3	Net Sales—Co. Stations	\$	\$	\$	\$	\$	%	\$		
4	Total Net Sales	\$	\$	\$	\$	\$	%	\$		
5	Gross Trading Income	\$	\$	\$	\$	\$	%	\$		
6	% of Net Sales	%	%	%	%	%	%	%		
7	Service Income	\$	\$	\$	\$	\$	%	\$		
8	% of Net Sales	%	%	%	%	%	%	%		
9	Total Gross Income	\$	\$	\$	\$	\$	%	\$		
10	% of Net Sales	%	%	%	%	%	%	%		
11	Total Operating Expense	\$	\$	\$	\$	\$	%	\$		
12	% of Net Sales	%	%	%	%	%	%	%		
13	Net Operating Income	\$	\$	\$	\$	\$	%	\$		
14	% of Net Sales	%	%	%	%	%	%	%		
15	Net Income	\$	\$	\$	\$	\$	%	\$		
16	% of Net Sales	%	%	%	%	%	%	%		

SHRINKAGE AND GROSS INCOME												Month of _____ 193			
A	PERM. BOND LUBR. OIL GAL.	SPECIAL LUBR. OIL GAL.	MISC. OIL GAL.	DRUMS AND CANS	GREASE LBS.	TIRES NO.	TUBES NO.	FLY SPRAY & KILL GAL.	ALCOH. & ANTI-FREEZ GAL.	PAINT GAL.	LINSEED OIL & TURP. GAL.	ROOF COATING GAL.	MISC. SALES \$ VALUE	TOTAL NET SALES \$ VALUE	A
1															1
2															2
3															3
4															4
5															5
6															6
7															7
8															8
9															9
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27															27
28															28
29															29
30															30
B1															B1
2															2
3															3
4															4
5															5
C	DRUMS & CANS	GREASE	TIRES & TUBES	FLY SPRAY AND KILL	ALCOHOL AND ANTI-FREEZ	PAINT	LINSEED OIL & TURPENTINE	ROOF COATING	MISC.	TOTAL NET SALES	C				
1	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	1				
2											2				
3	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	3				
4	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	4				
5	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	5				
6	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	6				
TOTAL TO DATE											D				
D	ACTUAL THIS YEAR	ACTUAL LAST YEAR	ACTUAL INCREASE (DECREASE)	% INCREASE OR (DECREASE)	Detail 1—Net Sales		Current Month	Total To Date	E						
1	\$	\$	\$	%	Gross Sales		\$	\$	1						
2	\$	\$	\$	%	Less: Quantity Discounts		\$	\$	2						
3	\$	\$	\$	%	Net Sales		\$	\$	3						
4	\$	\$	\$	%	Detail 2—Cost of Sales				F						
5	\$	\$	\$	%	Beginning Inventory		\$	\$	1						
6	\$	\$	\$	%	Purchases		\$	\$	2						
7	\$	\$	\$	%	Total		\$	\$	3						
8	\$	\$	\$	%	Less: Ending Inventory		\$	\$	4						
9	\$	\$	\$	%	Cost of Sales		\$	\$	5						
10	\$	\$	\$	%	Remarks										
11	\$	\$	\$	%	Prepared By		Date // /								
12	\$	\$	\$	%	Approved By		Date // /								
13	\$	\$	\$	%											
14	\$	\$	\$	%											
15	\$	\$	\$	%											
16	\$	\$	\$	%											

FORM 11—REVERSE SIDE—Continued