



Dairy Farmers of Prince Edward Island

P.O. Box 335
420 University Avenue
Charlottetown, PE C1A 7K7

Phone (902) 892-5331
Fax (902) 566-2755

Catastrophic Event Quota Lease Agreement

(Made in accordance with DFPEI Order # MMB 01-02)

(Lessor)
agrees to lease milk quota to

(Lessee) Registration #_____

1. By this contract, the parties agree to lease _____ kilograms of Daily Quota, subject to adjustment in accordance with changes to the total quota issued in Prince Edward Island, for the period beginning on the first day of _____ and ending on the last day of _____ for a total duration of _____ months (may not exceed twenty-four months).

2. The lease cost shall be equal to _____ /100 dollars (\$_____) per Kg of daily quota per day.

3. The parties to this lease understand that the amount of quota leased may vary in accordance with adjustments to the total quota allocated to producers in Prince Edward Island, as determined from time to time by the Board of Dairy Farmers of Prince Edward Island.

4. Payments under this lease shall be made directly to the lessor by the lessee under terms acceptable to both parties.

5. During the duration of this lease, the lessee may sub-lease up to 25% of the quota obtained by this agreement under the monthly leasing policy established by DFPEI Board Order 2005-06.

6. This lease is not assignable.

7. This agreement shall bind the parties, their heirs, administrators, executors and successors.

Agreed this _____ day of _____, 20_____.

X _____ Signature of Lessor

X _____ Signature of Lessee

For DFPEI Use: Date Received _____

Payment Received _____ Lease Recorded _____

Recorded by _____

For _____ Kgs X \$_____ per KG X _____ Days in Month = \$

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Total of all Contracts = \$