

**AMAIZING ENERGY COOPERATIVE
MEMBERSHIP APPLICATION and UNIT TRANSFER APPLICATION**

A. General Instructions.

1. The person or entity transferring units (“Transferor”) of Amaizing Energy Cooperative (“Cooperative”) AND the person or entity applying for Membership in the Cooperative and/or acquiring the units (“Transferee”) must complete either together or individually all respective information required in this Membership Application and Unit Transfer Application (hereinafter referred to as “Membership Application”) and date and sign this Membership Application on page 7.
2. Transferor must execute the reverse side of the certificate(s) representing Transferor’s units in Amaizing Energy Cooperative.

If Transferee is not currently a member of the Cooperative, Transferee must agree to pay a membership fee in the amount of five hundred dollars (\$500.00) by enclosing a personal or business check in that amount with the delivery of this Membership Application to the Cooperative. This amount will be refunded if the Board of Directors does not approve Transferee for membership. If the Transferee is currently a member of the Cooperative, the Transferee is not required to pay the membership fee with this application.

3. Transferee applying for transfer of units, in addition to submitting this fully completed Membership Application, must date and sign the attached Corn Delivery Agreement and submit the same to the Cooperative at the time this form is submitted to the Cooperative for consideration.
4. To qualify for membership in the Cooperative, the applicant must be or become a holder of at least two thousand five hundred (2,500) units.
5. The parties should deliver each of the original executed documents referenced in Items 1, 2, 3 and 4 of these Instructions to:

Amaizing Energy Cooperative
Unit Trading Department
P.O. Box 309
2404 West Highway 30
Denison, Iowa 51442

6. The transfer is not effective until it has been accepted by the Cooperative.

All persons, whether the person be an individual, a partnership, a firm, a corporation, a limited liability company, an unincorporated association, or a cooperative must satisfy the qualifications referenced in Items 1, 2, 3, 4 and 5 of these Instructions to be admitted as a Member.

B. **Transferor(s) Information.** Please print your individual or entity name and address. Joint owners should provide their respective names.

1. Transferor's Printed Name: _____
2. Title, if applicable: _____
3. Transferor's Address: _____
Street _____
City, State, Zip Code _____
4. Transferor's Telephone Number: _____
5. Transferor's E-mail Address: _____

C. **Transferee(s) Information.** Please print your individual or entity name and address. Joint owners should provide their respective names.

1. Transferee's Printed Name: _____
2. Title, if applicable: _____
3. Transferee's Address: _____
Street _____
City, State, Zip Code _____
4. Transferee's Telephone Number: _____
5. Transferee's E-mail Address: _____
6. Transferee is a resident of (check the appropriate state and identify county):
 Iowa, County of _____
 Other State and County (please identify both) _____

D. **Transfer Information.**

1. Original date(s) the membership units were acquired by Transferor: _____
2. Number of membership units to be transferred: _____
3. Price Per Unit (this transaction): _____
4. Total Price: _____

E. **Type of Transfer.** Transferor should check the appropriate box (one only) to indicate the type of transfer.

1. A transfer to Transferor's administrator, trustee, creditor, or other to whom such Units are transferred involuntarily by operation of law.
2. A transfer pursuant to a will or trust of a deceased Member.
 Transfer is to spouse or descendant(s) of the deceased Member.
Indicate relationship _____
 Transfer is not to spouse or descendants of the deceased Member.
3. A transfer without payment or consideration to or in trust for the benefit of descendants of a Member of Amazing Energy Cooperative.

Indicate beneficiary _____

- 4. A transfer permitted by Article I, Section 5 of the Bylaws to a person that is a producer and has purchased a Membership Unit and is one of the following:
 - The husband, wife, parent, grandparent, child, brother, sister, grandchild, uncle, aunt, nephew, niece or the spouse of any of the foregoing, of the member-shareholder;
 - A family farm corporation in which the member-shareholder is a shareholder;
 - A family farm limited liability company in which the member-shareholder is a member;
 - A partnership in which the member-shareholder is a partner;
 - An owner, partner, shareholder or member of the dissolved partnership, firm, corporation, unincorporated association or cooperative;
 - The newly formed or surviving partnership, firm, corporation, limited liability company, unincorporated association or cooperative following completion of a merger; or
 - Revocable Living Trust in which the member is a trustee and retains the power to revoke and a general power of appointment.
- 5. A transfer for value to a third party to be considered for approval by a majority of the Directors, as shown on page 8 of this Membership Application.

If the transfer is to a trust, please provide copies of the following pages of the trust instrument: title page, signature page, and the page that identifies the Trustee(s).

If the transfer is requested due to a Member's death, please provide a certified copy of the death certificate, letters of appointment of executor or administrator, and designation of attorney form.

F. **Additional Transferee Information.** The Transferee, named above, certifies the following under penalties of perjury:

- 1. **Form of Ownership.** Check the appropriate box (one only) to indicate form of ownership. If the Transferee is a Custodian, Corporation, Partnership, or Trust, please provide the additional information requested.
 - Individual ownership
 - Joint Tenants with Right of Survivorship (Both signatures must appear on page 7)
 - Corporation or Partnership (Corporate Resolutions or Partnership Agreement must be enclosed)

- Trust (Signature and title pages of Trust Agreement and all amendments must be enclosed)

Trust Name: _____

Trustee's Name: _____

Trust Date: _____

- Other (Provide Detailed Information:

2. **Transferee's Taxpayer Information.** Check the appropriate box if you are a non-resident alien, a U.S. Citizen residing outside the United States or subject to back-up withholding. KEOGHs should provide the taxpayer identification number of the account and the Social Security Number of the accountholder. Trusts should provide their taxpayer identification number. Custodians should provide the minor's Social Security Number. Individual transferees and IRA transferees should provide their Social Security Number. Other entities should provide their taxpayer identification number. **Transferees who are concerned about listing their social security number(s) on this form may provide it to the Company in a separate document.**

- Check box if you are a non-resident alien
- Check box if you are a U.S. citizen residing outside of the United States
- Check this box if you are subject to backup withholding

Transferee's Social Security No. _____

Joint Transferee's Social Security No. _____

Taxpayer Identification No. _____

3. **Authorized Person.** Check the appropriate box to indicate if you are an "Authorized Person" as defined under Chapter 501 of the Code of Iowa. Under Iowa Code Chapter 501, an "Authorized Person" is defined as one of the following:

- A natural person who regularly participates in physical labor or operations management in a farming operation and files Schedule F as part of the person's annual tax return.
- A family farm corporation, family farm limited liability company, family farm limited partnership, or family trust.
- A general partnership in which all the partners are natural persons actively engaged in farming.

- A person who owns at least 150 acres of agricultural land and receives as rent a share of the crops or the animals raised on the land.
- An employee of the cooperative or Amaizing Energy, LLC who performs at least 1,000 hours of service for the cooperative or limited liability company in each calendar year.
- None of the above

4. **Transferee's Representations and Warranties.** Transferee must read and certify the following representations and warranties and sign and date this Membership Application.

By signing below, Transferee represents and warrants to Amaizing Energy Cooperative that:

- A. Transferee understands that the Cooperative has the right to reject any application for membership for any reason and the Cooperative will promptly return Transferee's funds in the event that this Application is rejected. The deposit of Transferee's funds in the Cooperative's bank accounts shall not be deemed acceptance of Transferee's Membership Application. Transferee acknowledges that the Cooperative is relying upon the accuracy and completeness of the representations contained in this Membership Application in complying with its obligations under applicable securities laws.
- B. Transferee understands and agrees that a Member's membership shall terminate upon death or dissolution of the Member. The Board, in its sole discretion, may terminate a Member's membership for any of the reasons provided in Section 501.502(2) of the Iowa Code and for breach of agreements whereunder Member is to deliver corn to the Cooperative pursuant to Article IX of the Bylaws. The Transferee understands and agrees that the Board may require the Member to transfer the Member's units in accordance with the recall provisions of Section 11 of Article V of the Bylaws.
- C. Transferee has such knowledge and experience in financial and business matters that Transferee is capable of reading and interpreting financial statements and evaluating the merits and risks of the prospective investment in the units and has the net worth to undertake such risk.
- D. Transferee has had the opportunity to obtain and has obtained, to the extent Transferee deems necessary, professional advice with respect to the risks inherent in the investment in the units, and the suitability of the investment in the units in light of Transferee's financial condition and investment needs.
- E. Transferee believes that the investment in the units is suitable for Transferee based upon Transferee's investment objectives and financial needs and that the undersigned has adequate means of providing for Transferee's current financial needs and personal contingencies and has no need for liquidity of the investment with respect to the units.
- F. Transferee acknowledges that it has received a copy of the Bylaws and all amendments and modifications thereto, and agrees to be subject to and comply with

all terms and conditions of the Bylaws and amendments in all respects as if the Transferee had been a Member of the Cooperative on the original date of adoption.

- G. Transferee agrees that the amount of any distribution with respect to his/her/its patronage which are made in written notices of allocation and which are received by the Transferee from the Cooperative will be taken into account by the Transferee at their stated dollar amounts as taxable in the taxable year in which such written notices of allocation are received by the Transferee; or alternatively, that the profits, losses, or other items allocated to Transferee on schedule K-1 of Form 1065 will be taken into account by Transferee upon Transferee's related income tax return.
- H. Transferee intends to acquire the units for his/her/its own account without a view to public distribution or resale and that he/she/it has no contract, undertaking, agreement or arrangement to sell or otherwise transfer or dispose of any units or any portion thereof to any other person.
- I. Transferee understands that there is no present market for Amaizing Energy Cooperative's membership units, that the membership units will not trade on an exchange or automatic quotation system, that no such market is expected to develop in the future and further that the Cooperative's Bylaws, and the applicable tax and securities laws impose *significant restrictions on the transferability of the membership' units*.
- J. Transferee understands that the membership units are subject to substantial restrictions on transfer under the securities laws along with restrictions in the Amaizing Energy Cooperative Bylaws and agrees that if the membership units or any part thereof are sold or distributed in the future, the Transferee shall sell or distribute them pursuant to the terms of the Bylaws, and the requirements of the Securities Act of 1933, as amended, and applicable state securities laws.
- K. Transferee agrees to indemnify and hold the Cooperative harmless for any damage, loss, cost, or liability (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from the improper transfer of units from the Transferor to the Transferee.
- L. Transferee understands that this Membership Application is not binding upon the Cooperative until accepted in writing by an authorized representative of the Cooperative.
- M. Transferee understands that the Cooperative may have a first lien on the membership units for all indebtedness of the holder owed to the Cooperative and that the units shall remain subject to any such lien upon transfer of the units to the Transferee.
- N. Transferee understands that the Cooperative will place a restrictive legend on any certificate representing the membership units containing substantially the following language as the same may be amended by the Board of Directors of the Cooperative in its sole discretion:

THE UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR PURSUANT TO THE SECURITIES LAWS OR

“BLUE SKY” LAWS OF ANY STATE, AND THEREFORE THE TRANSFERABILITY OF THESE UNITS IS RESTRICTED. THE UNITS MAY NOT BE SOLD, ASSIGNED OR TRANSFERRED, NOR WILL ANY ASSIGNEE, VENDEE, TRANSFEREE OR ENDORSEE THEREOF BE RECOGNIZED AS HAVING AN INTEREST IN SUCH UNITS BY THE COOPERATIVE FOR ANY PURPOSE, UNLESS: (I) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, AS AMENDED, WITH RESPECT TO SUCH UNITS SHALL THEN BE IN EFFECT AND SUCH TRANSFERS HAVE BEEN QUALIFIED UNDER THE APPLICABLE STATE SECURITIES LAWS; OR (II) THE AVAILABILITY OF EXEMPTION FROM SUCH REGISTRATION QUALIFICATIONS SHALL BE ESTABLISHED TO THE REASONABLE SATISFACTION OF COUNSEL FOR THE COOPERATIVE.

- O. Transferee understands that, to enforce the above legend, Amaizing Energy Cooperative may place a stop transfer order with its registrar and unit transfer agent (if any) covering all certificates representing any of the membership units.
- P. Transferee understands that in purchasing the membership units from Transferor, Transferee will be required to execute and deliver a Corn Delivery Agreement requiring the Transferee to annually deliver a fixed amount of corn to the Cooperative, or its agent, for the term of the Corn Delivery Agreement, and that failure to execute such a Corn Delivery Agreement provided by the Cooperative shall authorize the Cooperative to terminate Transferee's membership interest in the Cooperative, including redeeming Transferee's units and retaining as a liquidated damage all sums paid to date and to pursue any other remedy available at law plus reasonable attorney's fees.

5. **Transferor's Representations and Warranties.** By signing below, Transferor represents and warrants to Amaizing Energy Cooperative that

- A. Transferor agrees to indemnify and hold the Cooperative harmless for any damage, loss, cost, or liability (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from the improper transfer of units from the Transferor to the Transferee;
- B. Transferor acknowledges that unless it is the holder of a minimum of 2,500 units following the transfer contemplated by this Membership Application, his/her/its membership in the Cooperative shall terminate.
- C. Transferor agrees that upon the acceptance of this Membership Application by the Cooperative his/her/its rights and obligations under the Corn Delivery Agreement are terminated with respect to the transferred units set forth in Section D of this Membership Application.
- D. Transferor agrees that in the event he/she/it is the holder of at least one but less than 2,500 units following the transfer contemplated by this Membership Application, his/her/its obligation under the Corn Delivery Agreement will continue with respect to the remaining units held.

SIGNATURE OF TRANSFEREE/ JOINT TRANSFEREE:

Date: _____, 20_____

Individuals:

Entities:

Name of Individual Transferee (Please Print)

Name of Entity (Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Transferee (Please Print)

Signature of Officer

Signature of Joint Transferee

SIGNATURE OF TRANSFEROR/ JOINT TRANSFEROR:

Date: _____, 20_____

The undersigned Transferor(s) does (do) hereby irrevocably constitute and appoint the officers of Amazing Energy Cooperative as attorney-in-fact to transfer the membership units on the books of the Cooperative, with full power of substitution in the premises.

Individuals:

Entities:

Name of Individual Transferor (Please Print)

Name of Entity (Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Transferor (Please Print)

Signature of Officer

Signature of Joint Transferor

[THIS PAGE IS FOR THE COOPERATIVE'S USE ONLY]

APPROVAL OR DISAPPROVAL OF MEMBERSHIP BY AMAIZING ENERGY COOPERATIVE

Pursuant to Article V, Section 3 of the Bylaws of Amaizing Energy Cooperative, Transferee's application for membership is:

APPROVED DISAPPROVED

by the Directors by an action taken on _____, 20____. Amaizing Energy Cooperative additionally approves the transfer of the above membership units to the party as described in this Membership Application and Unit Transfer Application.

Dated this ____ day of _____, 20____.

AMAIZING ENERGY COOPERATIVE

By: _____

Its: _____

(Use the following where Transferee does not meet all the requirements for membership in the Cooperative as set forth in Article II, Section 1 of the Bylaws)

APPROVAL OR DISAPPROVAL OF NON MEMBER TRANSFER BY AMAIZING ENERGY COOPERATIVE

Pursuant to Article II, Section 1 of the Bylaws of Amaizing Energy Cooperative, Transferee does not meet the necessary requirements for membership. However, Amaizing Energy approves the transfer of the above membership units to the party as described in this Membership Application and Unit Transfer Application with respect to economic interests only.

Dated this ____ day of _____, 20____.

AMAIZING ENERGY COOPERATIVE

By: _____

Its: _____

**AMAIZING ENERGY COOPERATIVE
CORN DELIVERY AGREEMENT
AUGUST 2003**

This **CORN DELIVERY AGREEMENT** (“Agreement”) is made and entered into on the ____ day of _____, 200__ by and between Amaizing Energy Cooperative, an Iowa Code Section 501 Cooperative (the “Cooperative”) and the undersigned member of the Cooperative (“Member”).

1. Definitions. The following definitions apply to this Agreement:

- (a) “Actual Market Price” is the average daily per bushel closing price for cash corn recorded for each business day during the Delivery Period at a minimum of four local area elevators/terminals representative of the marketing area of the Cooperative’s membership, as determined annually by the Board of Directors;
- (b) “Corn” shall mean corn that meets the specifications of Section 4 of this Agreement;
- (c) “Corn Year” means a fiscal year beginning on October 1 and ending on the following September 30;
- (d) “Delivery Period” means each quarter of the Corn Year or such other schedule for Corn delivery as may be established by the Cooperative’s Board of Directors;
- (e) “Estimated Market Price” is the per bushel price of Corn established by the Cooperative’s Board of Directors in its sole discretion, prior to the beginning of each quarter Corn Year;
- (f) “Plant” means the ethanol plant to be operated by Cooperative (either directly or via a joint venture);
- (g) “Pricing Program” means any specific program approved by the Cooperative's Board of Directors including, without limitation, spot pricing, forward pricing, average pricing, and other similar pricing.

2. Delivery Obligation. During each Corn Year that Member is a member of Cooperative, Member unconditionally agrees to deliver to Cooperative, or its designee, at the Plant, one (1) bushel of Corn for each membership unit that Member holds in Cooperative. In the event this Agreement is in effect for only a partial Corn Year, the number of bushels of Corn that Member is obligated to deliver to Cooperative shall be pro-rated accordingly. The Cooperative's Board of Directors may unilaterally reduce the amount of Corn Member is required and allowed to deliver on a per unit basis by giving written notice to Member if: (a) the Cooperative's Board of Directors determines, in its sole discretion, that the Cooperative requires a lesser quantity, and (b) such reduction is uniformly applied to all members of the Cooperative on the basis of the number of membership units held. Cooperative may establish the delivery date(s) for Member’s Corn and Member shall deliver Corn on such delivery date(s). Notwithstanding the preceding sentence, the Cooperative shall establish a schedule requiring that one-fourth (1/4) of Member's annual delivery obligation shall be delivered to the Plant during each quarter of the Corn Year. Cooperative may establish tolerance ranges for around which the Member’s actual Corn delivery may vary from the one (1) bushel per unit delivery obligation of Member.

3. Corn Pool. At its option, Cooperative may establish and operate a corn pool (the “Corn Pool”), for the Members’ convenience in satisfying their Corn delivery requirements. To the extent possible, Cooperative shall seek to source Corn for the Corn Pool from Members; provided, however, that in the event Cooperative is unable to adequately source Corn for the Corn Pool from Members, Cooperative shall be permitted to source Corn from grain elevators or any other seller. If a Member chooses to satisfy such Member’s Corn delivery obligation under this Agreement by purchasing Corn from the Corn Pool, the Member shall make such election before October 1 of each Corn Year and a pool fee (the “Pool Fee”) shall be charged to such Member. The initial Pool Fee shall be 3 cents per bushel. The Board, in its sole discretion, may adjust the Pool Fee from time to time so long as the Pool Fee represents a reasonable estimate of Cooperative’s expense of acquiring Corn for the Corn Pool. Payment of Member’s Pool Fee may be made by a corresponding reduction in the purchase price per bushel of Corn paid by

Cooperative to Member pursuant to Section 7 of this Agreement. Alternatively, the Cooperative may require a Member to pay the Pool Fee in cash at the Corn delivery date provided for in Section 2 of this Agreement.

4. Corn Specifications. Corn delivered under this Agreement shall: (a) be No. 2 shelled yellow corn, 15.0% moisture content; (b) be graded in accordance with State and Federal laws and in accordance with any standards set by the Cooperative; (c) be merchantable and not be adulterated; (d) meet such additional specifications and standards as the Cooperative may establish from time to time, including without limitation, standards and specifications related to test weight (determined with reference to moisture content), foreign material and mycotoxin and other toxin levels. Cooperative may, at Cooperative's option: (a) reject any corn delivered by Member that does not meet these specifications, with any cost of redelivery incurred by Cooperative to be paid by Member or (b) accept corn delivered by Member that does not meet these specifications on such discounted pricing terms that Cooperative may determine and Member may agree to. If, in the sole opinion of the Cooperative, Member continually fails to deliver acceptable Corn, the Cooperative may terminate this Agreement and/or terminate the Member's membership in the Cooperative.

5. Determination of Corn Quantity. For purposes of this Agreement and of Member's delivery obligations hereunder, a "bushel of Corn" is to be equivalent to a bushel of No. 2 shelled yellow corn. The moisture content and test weights of the corn delivered by Member to Cooperative under this Agreement shall be determined and the resulting number of bushels of Corn shall be calculated by Cooperative, using: (a) a shrink factor of 1.35% for each 1% of moisture above 15.0% and (b) test weight discounts determined by the Cooperative.

6. Agency; Use of Corn and Corn Products. Member appoints the Cooperative to act as Member's sole agent in the purchase, sale, and marketing of the Member's Corn committed to the Cooperative under this Agreement and any supplements, renewals, extensions, and substitutions or modifications of this Agreement. Member acknowledges that Cooperative is not a commercial grain buyer of Member's Corn, but Member's agent to further market and process Member's Corn under the Cooperative's sole discretion. Cooperative may commingle or pool Corn once accepted by Cooperative and pledge the Corn as security for loans to any lender. Cooperative may, in its sole discretion, process Member's Corn into ethanol and its byproducts either directly or via joint venture, or market Member's Corn without processing if, in the Cooperative's judgment, the Plant does not require the Corn committed by Member. If the Corn is marketed without processing into ethanol or its byproducts, the proceeds from such sales will be added to all other proceeds of the Cooperative and allocated to Members as provided in the Cooperative's Operating Agreement.

7. Pricing and Payment.

(a) Initial Payment. Cooperative agrees to pay Member for each bushel of Corn delivered by Member to Cooperative under this Agreement, other than under any Pricing Program and subject to the discounts described in this Agreement, as follows:

(i) 80% of the Estimated Market Price less any Pool Fee payable by such Member pursuant to Section 3 of this Agreement, plus;

(ii) any Delivery Volume Premium (hereinafter defined) or other premiums payable to such Member under this Section 7, plus;

(iii) freight from the Member's permanent residence to the Plant, based on the freight schedule attached hereto as Exhibit A.

So long as all Members are treated uniformly, the Cooperative's Board of Directors may adjust the freight schedule in its sole discretion. Notwithstanding the foregoing, Members satisfying their Corn delivery obligations with use of the Corn Pool provided by Section 3 shall not receive a freight allowance with respect to such bushels. Payment of 80% of the Estimated Market Price less any Pool Fee plus any Delivery Volume Premium or other premiums plus freight shall be made within ten (10) business days from delivery and acceptance of the Corn to Cooperative. Member understands that upon Cooperative's acceptance of delivered Corn, title to the delivered Corn will have transferred from Member to Cooperative and Member will have relinquished all rights to the delivered Corn even though payment will not be made for ten (10) business days.

(b) Reconciling Payment. Within thirty (30) days following the end of each quarter Corn Year, Cooperative will pay Member an additional payment reconciling the price paid on the bushels of Corn delivered to the Plant and accepted by Cooperative, or its agent, during the quarter Corn Year to equal the Actual Market Price

for the quarter Corn Year during which delivery was made. The payment of this additional payment is subject to and conditioned upon compliance by Cooperative with its loan covenants with its primary senior lender as determined by the Board of Directors. If the price paid on the delivered bushels of Corn accepted during the quarter Corn Year (excluding any freight allowances or premiums paid) exceeds the Actual Market Price for a quarter Corn Year, then the amount of the overpayment will be deducted from the next quarter Corn Year's Actual Market Price, either at the time of the estimated payment or at the time of any additional payment, in a manner and procedure determined by the Board in its sole discretion.

Deferred payments for Corn shall not bear interest. Cooperative may establish a premium schedule for Corn that has certain traits, including increased yield of alcohol per bushel. If the Cooperative and the Member otherwise agree, the Cooperative will pay the price provided in any Pricing Program approved by the Cooperative and entered into by separate written agreement between the Member and the Cooperative.

(c) Break-Even Pricing. If the Actual Market Price for Corn exceeds the price at which the Cooperative would "Break Even" (projected net income or loss plus depreciation less debt service and operating capital requirements would yield a negative number), the Cooperative reserves the right to pay a price for Corn in cash that would allow the Cooperative, in the sole opinion of its Board of Directors, to Break Even, with the balance to be carried forward as a payable on the books of the Cooperative. Such payables will bear and yield a simple interest rate equal to the prime rate and must be satisfied by the Cooperative before any dividends are paid and before the Cooperative repurchases any stock.

(d) Delivery Volume Premium. The Cooperative shall pay to Member an additional amount per bushel above the Actual Market Price for Corn delivered to the Cooperative under this Agreement (the "Delivery Volume Premium") during the first five (5) Corn Years beginning after the Effective Date if, pursuant to this Agreement, the Member's purchase of Units from the Cooperative yields an annual corn delivery requirement:

(i) equaling or exceeding 13,000 but less than 25,000 bushels, in which case the Cooperative shall pay the Member a Delivery Volume Premium of one cent per bushel (1¢/bushel) above the Actual Market Price;

(ii) equaling or exceeding 25,000 but less than 37,500 bushels, in which case the Cooperative shall pay the Member a Delivery Volume Premium of two cents per bushel (2¢/bushel) above the Actual Market Price;

(iii) equaling or exceeding 37,500 but less than 50,000 bushels, in which case the Cooperative shall pay the Member a Delivery Volume Premium of three cents per bushel (3¢/bushel) above the Actual Market Price; and

(iv) equaling or exceeding 50,000 bushels, in which case the Cooperative shall pay the Member a Delivery Volume Premium of four cents per bushel (4¢/bushel) above the Actual Market Price.

8. Distillers Grains. Member is entitled to purchase, at two and one-half percent (2.5%) below the then current market price, an amount of distillers grain from the Cooperative up to, but not exceeding, the amount produced from the Member's annual corn delivery, provided that, such distillers grains are for use by the Member as a feed supplement to the Member's livestock. Member may not transfer the rights provided by this Section 8 without Cooperative's written consent and subject to such terms and conditions as Cooperative may determine in its sole discretion.

9. Effective Date. This Agreement shall become effective on the date determined by the Cooperative's Board of Directors, by resolution, as the date on which the Plant begins operating at a level of efficient operation and begins accepting Corn for delivery (the "Effective Date"). Until the Effective Date is set by the Cooperative's Board of Directors, in its sole discretion, the Cooperative has no obligation to accept Corn from the Member. The Cooperative shall notify the Member in writing of the Effective Date at least thirty (30) days in advance.

10. Term and Termination. This Agreement shall continue from the Effective Date until the earlier of the following: (a) such date as Member has transferred this Agreement and Member's obligations under this Agreement to another person, which transfer shall occur: (i) only to a person accepted by Cooperative as member of Cooperative and (ii) in accordance with the requirements of the Articles and Bylaws of the Cooperative; (b) upon breach of this Agreement by either Cooperative or Member, if the breach continues for thirty (30) days after written

notice of the breach is delivered by the party claiming breach to the other party, or (c) by Cooperative upon the sale of its interest in the Plant or upon the liquidation or dissolution of Cooperative.

11. Cooperative's Remedies. If Member fails to deliver Corn as required by this Agreement, or the Cooperative rejects in good faith any tender of delivery, the Cooperative may: (a) in good faith and without unreasonable delay, obtain Corn in the Member's name and charge to Member all expenses, including, but not limited to, the price of the Corn, shipping, and all incidental costs required to obtain and deliver the Corn to the Plant, (b) terminate the Member's interest in the Cooperative as provided in the Cooperative's Articles and Bylaws, (c) seek and receive injunctive relief or a decree of specific performance, (d) credit the amount of damages Member may become obligated to pay the Cooperative to the Cooperative and set off against the Member's Units, membership interests, other evidences of equity, or account balances owing to Member, and (e) seek and receive all reasonable attorneys' fees and court costs incurred by the Cooperative in any action brought by the Cooperative against the Member for any breach or threatened breach of this Agreement. Additionally, because of the difficulty of determining with accuracy the damages resulting from termination of this Agreement, Member shall pay to Cooperative, as liquidated damages and not as a penalty, an amount equal to 25% of the market price of the Corn that the Member has failed to provide, or has improperly provided, under the terms of this Agreement. The market value will be determined by using the highest closing cash price for Corn at the delivery point that was designated by the Cooperative during the thirty-day period following the Member's breach of this Agreement.

12. Member's Remedies. If Cooperative fails to pay any payment for Corn delivered and accepted by Member under the terms of this Agreement, Member may recover the payments from Cooperative. Member may not claim or recover incidental or consequential damages resulting from non-payment. If the Cooperative rejects any Corn tendered for delivery, the Cooperative is not liable for damages, provided the Cooperative has performed in good faith in the establishment of quality specifications and in the inspection and rejection of Corn tendered for delivery. If the obligation of good faith is violated, then Member may resell the Corn and recover the difference as determined under Section 7 of this Agreement plus expenses incurred for the wrongful rejection. If the Cooperative rejects any Corn tendered for delivery, Member may not withhold future scheduled deliveries. Member may withhold future scheduled deliveries only if the Cooperative fails to pay Member the payments owed Member as provided in Section 7 of this Agreement within ten (10) business days after Cooperative's receipt of Member's written demand for payment.

13. Dispute Resolution. Except for termination of membership and the Cooperative's remedies provided in this Agreement, any dispute or controversy between the parties arising out of or relating to this Agreement will be arbitrated in accordance with proceedings under the National Grain and Feed Association Arbitration Rules. The arbitration will be the exclusive dispute resolution method under this Agreement. The decision determined by arbitration shall be final and binding upon both parties but shall not preclude the Cooperative's election of remedies. All costs and expenses, including reasonable attorney's and expert's fees of the Cooperative and Member incurred in any dispute under this Agreement which is settled by arbitration will be borne by the party determined by the arbitrator to be liable; provided, however, that if the arbitrator has allocated liability between the parties, the parties will share the total costs in proportion to their respective amounts of liability so determined. Except where clearly prevented by the issues in dispute, both parties agree to continue to perform their respective obligations under this Agreement until the dispute is resolved.

14. Member's Warranties. Member warrants to the Cooperative that Member is the owner of the Corn delivered to the Cooperative under this Agreement and that such Corn is commercially acceptable and meets the quality standards set forth in Section 4 of this Agreement. Except as provided in this Section 14, Member warrants that Corn sold under this Agreement shall be free and clear of any security interest, lien, penalty, charge, or encumbrance, governmental or otherwise. If Member has granted a security interest in any of the Corn delivered, Member shall inform Cooperative in writing, at or before delivery of the Corn, of any such secured party's name and address. Cooperative shall have the right, but not the obligation to name the secured party as co-payee with Member on any payment for the Corn and to deliver such payment to the secured party.

15. Force Majeure. In case of fire, explosions, interruption of power, strikes or other labor disturbances, lack of transportation facilities, shortage of labor or supplies, floods, action of the elements, riot, interference of civil or military authorities, enactment of legislation or any unavoidable casualty or cause beyond the control of Cooperative affecting the conduct of its business to the extent of preventing or unreasonably restricting the receiving, handling, production, marketing, or other operations, Cooperative shall be excused from performance during the period that Cooperative's business or operations are so affected, however Cooperative may, during such period, accept such portion of the Corn as Cooperative may determine.

16. Modification. Member and Cooperative may amend this Agreement by mutual consent. This Agreement shall at all times remain subject to modification by the Cooperative upon written notice to Member, provided that such modification is first approved by members of the Cooperative holding a majority of the membership voting power of the Cooperative who are present and voting at a regular or special meeting of such members, where notice of such meeting includes a statement of the proposed modification. No such modification may, without Member's consent, increase the number of bushels of Corn a Member is obligated to deliver under this Agreement.

17. Binding Effect; Assignment. This Agreement is binding upon and shall inure to the benefit of Cooperative and Member and their respective heirs, representatives, successors and permitted assigns. This Agreement and Member's obligations under this Agreement shall not be transferred, assigned or delegated, in whole or in part, except as is specifically contemplated herein and/or as may be permitted under Cooperative's Articles and Bylaws. Member agrees and acknowledges that Cooperative may assign its rights and/or obligations under this Agreement to third parties, as may be deemed necessary by the Cooperative, in its sole opinion, to facilitate the acquisition of the Member's Corn and the transfer of such Corn to the Plant.

18. Waivers. No waiver of a breach of any of the agreements or provisions contained in this Agreement shall be construed to be a waiver of any subsequent breach of the same or of any other provision of this Agreement.

19. Notices. Notices required by this Agreement shall be given in writing by delivery or by certified or registered mail addressed to the other party at the address of such party reflected in the Membership Register of Cooperative, unless telephonic or facsimile notice is reasonable given the circumstances.

20. Construction of Terms of Agreement. This Agreement shall be construed as a whole according to its fair meaning and not strictly for or against any party hereto. Headings in this Agreement are for convenience only and are not construed as a part of this Agreement. In the event any term, covenant or condition herein contained is held to be invalid or void by any court of competent jurisdiction, the invalidity of any such term, covenant or condition shall in no way affect any other term, covenant or condition herein contained.

21. Choice of Law. This Agreement shall be governed in all respects by the laws of the State of Iowa, excluding its conflict of laws rules.

IN WITNESS WHEREOF, the Member has executed this **CORN DELIVERY AGREEMENT** as of the date and year first above written, and Cooperative has duly accepted this Agreement as of the date and year set forth below.

MEMBER:

Printed or Typed Name

By: _____

Its: _____

Social Security or Federal Employer Id. No.

Telephone No.

ACCEPTANCE:

Amazing Energy Cooperative hereby accepts this Agreement:

Dated this ____ day of _____, 200__

AMAZING ENERGY COOPERATIVE

By: _____

Its: _____

EXHIBIT A

**Amaizing Energy Cooperative
Freight Schedule**

Mileage	Cents/Bushel
1 - 30	.00
31-40	.01
41-50	.02
51 - 60	.03
61*	.04

*The freight fee for all mileage greater than 61 miles from the Plant shall be 4 cents per bushel.

**Amaizing Energy Cooperative
Delivery Volume Premium Schedule**

Bushels Delivered	Cents/Bushel
Less than 13,000	.00
At least 13,000 but less than 25,000	.01
At least 25,000 but less than 37,500	.02
At least 37,500 but less than 50,000	.03
50,000 and over	.04