

MGEX **BID TO PURCHASE A MEMBERSHIP**

The undersigned, herewith places a firm bid in the amount of \$_____ each for the purchase of _____ Membership(s) with the Minneapolis Grain Exchange, Inc. ("MGEX"). This bid is made on behalf of _____ and the undersigned agrees that in the
(Name of Purchaser/future Record Owner)

event this bid is accepted, the undersigned and the named purchaser are jointly and severally responsible for the performance of the contract. Further I am not aware of, or in possession of, material, non-public information about the Minneapolis Grain Exchange, Inc.

A deposit payment for 10% of the total bid in the form of a cashier's check payable to the order of MGEX is enclosed, or as a current Record Owner I/we authorize MGEX to use MGEX Membership certificate number _____ standing in the name of _____ as collateral
(Name of Record Owner)

in lieu of the refundable deposit for each Membership I/we are bidding on. The deposit may be used by MGEX to pay for any expenses or damages, including attorneys' fees, incurred as a result of the failure by the undersigned to timely perform the contract to acquire a membership. The deposit will be refunded in full upon the timely performance of the membership purchase.

The undersigned agree that I/we will deposit, if not previously deposited, with MGEX within five (5) business days after the bid has been accepted a cashier's check payable to the Record Owner for the full amount of the purchase price. The undersigned also agree that I/we will complete and return the Request to Transfer and Record the Ownership of a Membership form to MGEX within two (2) business days after the bid has been accepted. A completed MGEX Membership Application plus application fee (in the form of a cashier's check) must accompany payment, if not already a Record Holder. If purchaser is an existing Record Holder a transfer fee must accompany payment.

Further, the undersigned hereby authorizes and directs the MGEX Membership Department to publicly post said bid and agrees to be bound by the Rules and Regulations of MGEX with respect to the purchase of a Membership. The purchaser further agrees to take no recourse against MGEX in the

event his/her application for Membership is rejected, except as provided by Section 8c of the Commodity Exchange Act.

The undersigned understand and agree that all MGEX Rules and Regulations will prevail and that the transfer of the Membership must be satisfactorily completed without objection and in compliance with the Rules before the sale will be complete. MGEX shall be held harmless in the event the transfer is not completed.

This bid is valid until the MGEX Membership Department is notified in writing of its withdrawal. The amount of this bid may be changed only upon receipt by the MGEX Membership Department of a written authorization in the form of a writing, facsimile, or e-mail communication (writing to Suite 111, 400 South 4th Street, Minneapolis, MN 55415; facsimile to 612-321-7121; or e-mail to egarvey@mgex.com).

If the Purchaser is an Individual:

If the Purchaser is a Corporation or Firm

Signature of Purchaser

Signature of Partner or Officer

Name of Purchaser

Name of Partner or Officer

Telephone

Telephone

Address

Address

City, State, Zip

City, State, Zip

Date

Date

Equal Opportunity Employer