



MEMBERSHIP PLEDGE AGREEMENT

As a Record Owner, or on behalf of the Record Owner of one or more Membership(s) in Minneapolis Grain Exchange, Inc. ("MGEX" or "Exchange"), represented as follows:

Record Holder Name

Certificate Number

1. _____

I hereby pledge such Membership to MGEX pursuant to Rule 358.00.D. This Pledge shall remain in effect until such time as the purpose for compliance with Rule 358.00. is no longer necessary or required. Such determination shall be made by MGEX. The Record Owner declares such Membership is not encumbered by or subject to any claims or liens by any party other than MGEX. Further, Record Owner agrees not to encumber such Membership subsequent to the date of this Pledge. However, Record Owner understands that should any party other than MGEX prevail as to the proceeds of such Membership, Record Owner nevertheless agrees to pay MGEX the value of such Membership.

Record Owner (Company Name)

Signature of Partner or Officer

Name of Partner or Officer

Title

Date

SUBSCRIBED AND SWORN TO BEFORE ME

THIS _____ DAY OF _____ 20____

Notary Public, _____ County

State of _____

My Commission Expires _____

NOTARY STAMP