

**Husker Ag, LLC**  
**Membership Unit Purchase Agreement**

This Membership Unit Purchase Agreement ("Agreement") is entered into as of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_  
\_\_\_\_\_  
(whether one or more referred to herein as "Seller") and \_\_\_\_\_  
\_\_\_\_\_ (whether one or more referred to herein as "Buyer").

WHEREAS, Seller is the beneficial and record owner of membership units ("Membership Units") of Husker Ag, LLC, a Nebraska limited liability company (the "Company"); and

WHEREAS, Seller desires to sell, and Buyer desires to purchase Membership Units of the Company on the terms and subject to the conditions set forth in this Agreement, and in accordance with the Husker Ag Trading System Rules and Procedures, as amended ("Trading System Rules"), and the Husker Ag, LLC Fourth Amended and Restated Operating Agreement;

NOW, THEREFORE, in consideration of the mutual promises, covenants, representations, warranties and agreements herein contained, the parties agree as follows:

**1. Purchase of Membership Units.**

(a) In accordance with the terms and conditions of this Agreement, **and expressly subject to the conditions set forth in Section 2 below**, the parties hereby agree that on Closing (as defined below), Seller shall convey, transfer, assign and deliver to Buyer, free and clear of all liens, encumbrances, equities and claims of any nature whatsoever, and Buyer shall acquire and accept \_\_\_\_\_ Membership Units of the Company upon payment by Buyer of the following purchase price ("Purchase Price"): \_\_\_\_\_ Dollars (\$\_\_\_\_\_) per Unit, for a total Purchase Price of:

\_\_\_\_\_ Dollars (\$\_\_\_\_\_)

which shall be payable to Seller as follows:

(b) Seller and Buyer agree that in accordance with the Trading System Rules (Section V (B)(1)), that no consideration (including any down payment or earnest deposit) will be paid by Buyer to Seller until after this Agreement has been approved by the Husker Ag, LLC Board of Directors and (even if Husker Ag Board approval has been given) no earlier than the following dates: (1) For the quarter commencing February 1: No earlier than March 18th (or March 17th in a leap year); (2) For the quarter commencing May 1: No earlier than June 15; (3) For the quarter commencing August 1: No earlier than September 15; and (4) For the quarter commencing November 1: No earlier than December 16.

## 2. **Conditions to Closing.**

(a) Mutual Conditions to Closing. The obligations of Seller and Buyer under this Agreement are subject to fulfillment prior to or at the time of Closing (as defined in Section 3 below) of the following conditions, which cannot be waived by either party:

(i) Buyer and Seller have complied in all respects with the Husker Ag Trading System Rules and shall have received approval from the Husker Ag, LLC Board of Directors for the sale of Membership Units as set forth in this Agreement.

(ii) Buyer and Seller shall have accurately and fully completed all documentation required by Husker Ag, LLC to complete the sale of Membership Units hereunder, including Buyer's execution of a Membership Information Form and signature page to the Husker Ag Operating Agreement.

(iii) No claim, suit, action, or other proceeding shall be pending before any court or governmental body to restrain or prohibit the consummation of the transaction hereunder.

(b) Seller's Conditions to Closing. The obligations of Seller under this Agreement are subject to the fulfillment prior to or at the time of Closing of the following conditions:

(i) Each of the representations and warranties of Buyer contained in this Agreement shall be accurate as of the time of Closing, and Buyer shall have performed all covenants and agreements required to be performed by Buyer and shall not be in default under any of the provisions of this Agreement;

(ii) Buyer shall have paid Seller the Purchase Price in accordance with the terms and conditions of Section 1 above; and

(iii) Seller shall have received all necessary approvals and consents required from third parties with respect to this transaction, including any approvals required under lending or other agreements applicable to Seller.

(c) Buyer's Conditions to Closing. The obligations of Buyer under this Agreement are subject to the fulfillment prior to or at the time of Closing of the following conditions:

(i) Each of the representations and warranties of Seller contained in this Agreement shall be accurate as of the time of Closing, and Seller shall have performed all covenants and agreements required to be performed by Seller and shall not be in default under any of the provisions of this Agreement;

(ii) On or before the Closing, Seller shall have executed and delivered to Buyer the certificate(s) representing all of the Membership Units, duly endorsed in blank or with duly executed blank stock powers attached thereto, or as otherwise determined by the Company and in form and substance reasonably satisfactory to the Company; and

(iii) Buyer shall have received all necessary approvals and consents required from third parties with respect to this transaction, including any approvals required under lending or other agreements applicable to Buyer.

**3. Closing; Closing Date.**

(a) After all conditions to Closing set forth in Section 2 above have been met, and in accordance with Section 1(b) above, the consummation of the sale hereunder (the “**Closing**”) shall take place at such date and place as may be mutually agreed by Buyer and Seller; provided that such date shall be prior to the end of the current quarter period in effect under the Husker Ag Trading System Rules.

(b) At the Closing, upon receipt of the Purchase Price from Buyer, Seller shall deliver certificate(s) representing the Membership Units, with the certificate(s) being endorsed in blank for transfer or as otherwise determined by the Company and in form and substance reasonably satisfactory to the Company.

(c) Unless otherwise provided in written notice from the Company, the effective time and date of the transfer of title to the Membership Units purchased by Buyer hereunder shall be at 11:59 p.m. on the last day of the quarter period in which this Agreement is executed. Specifically, the effective date shall be March 31 for the quarter period beginning on February 1, June 30 for the quarter period beginning on May 1, September 30 for the quarter period beginning August 1, and December 31 for the quarter beginning on November 1.

**4. Representations and Warranties.**

(a) Seller Representations and Warranties. Seller represents and warrants to Buyer as follows:

(i) This Agreement is a valid and binding obligation of Seller, enforceable in accordance with its terms, and Seller has the power and authority to execute and deliver this Agreement and to consummate the sale of Membership Units contemplated herein.

(ii) Seller has good and marketable title to the Units and will at the Closing transfer and convey good and marketable title to the Units to the Buyer, free and clear of all liens, encumbrances, equities, or claims of any nature.

(iii) Subject to the receipt of the approval of the Husker Ag, LLC Board of Directors pursuant to the Husker Ag Trading System Rules:

(A) no authorization, approval or consent of any court, governmental body or other third party is or will be necessary in order to make the execution and delivery of this Agreement or the consummation of the transaction contemplated herein legally enforceable against Seller; and

(B) neither the execution or delivery of this Agreement, nor the consummation of the transaction contemplated herein will violate any provision of any agreement or instrument to which Seller is a party.

(b) Buyer Representations and Warranties. Buyer represents and warrants to Seller as follows:

(i) This Agreement is a valid and binding obligation of Buyer, enforceable in accordance with its terms, and Buyer has the power and authority to execute and deliver

this Agreement and to consummate the purchase of Membership Units contemplated herein.

(ii) Buyer is eligible to become a member of Husker Ag, LLC, and Buyer's purchase of Membership Units hereunder will not violate any provision of the Husker Ag Operating Agreement;

(iii) Subject to the receipt of the approval of the Husker Ag, LLC Board of Directors pursuant to the Husker Ag Trading System Rules:

(A) no authorization, approval or consent of any court, governmental body or other third party is or will be necessary in order to make the execution and delivery of this Agreement or the consummation of the transaction contemplated herein legally enforceable against Buyer; and

(B) neither the execution or delivery of this Agreement, nor the consummation of the transaction contemplated herein will violate any provision of any agreement or instrument to which Buyer is a party.

(c) The representations and warranties of Seller and Buyer herein shall survive Closing.

5. **Tax Consequences.** Each party agrees that neither Buyer nor Seller has made any warranty or representation regarding the tax consequences of the transaction contemplated by this Agreement.

6. **Disclosure of Purchase Terms.** The parties understand and acknowledge that the terms of this Agreement, including the Purchase Price of the Membership Units and names of Seller and Buyer, may be disclosed by the Company pursuant to the Husker Ag Trading System Rules and Procedures and that this covenant shall survive Closing.

7. **Miscellaneous.** This Agreement constitutes the entire agreement and understanding among the parties hereto and is a final expression of their agreement, and no evidence or oral or other written promises shall be binding. This Agreement shall be subject to and governed by the laws of the State of Nebraska without regard to its conflict of law principles. No amendment or modification of this Agreement shall be effective unless signed in writing by both parties. Neither party shall assign his or her rights or obligations under this Agreement without the prior written consent of the other party. This Agreement shall be binding on the parties hereto and their respective heirs, legal representatives and permitted assigns. Each provision of this Agreement shall be viewed as separate and divisible and in the event that any provision hereof shall be held to be invalid or unenforceable, the remaining provisions shall continue to be in full force and effect. This Agreement is the result of an arms-length bargain between the parties. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first above written.

**SELLER:**

**BUYER:**

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Name)

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Signature of Seller

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Signature of Buyer

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Signature of Seller

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Signature of Buyer

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Address of Seller

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Address of Buyer

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