AFFIDAVIT OF LOST CERTIFICATE

STATE OF MINNESOTA)
) ss.
COUNTY OF _____)

_____ (the "Affiant"), being duly sworn, deposes and states as follows:

1. The Affiant is the true, lawful, present and sole owner of Certificate No. _____ (the "Certificate") representing an aggregate of _____ shares of Class A Preferred stock of Minnesota Soybean Processors, a cooperative organized under the laws of the State of Minnesota (the "Company"), which the Affiant believes to have been lost, stolen or destroyed.

2. The Affiant has reason to believe that the Certificate has been lost, stolen or destroyed because the Affiant caused a diligent search to be made for the Certificate, and the Certificate was nowhere to be found.

3. The Affiant states that the Certificate is not in his or her possession or subject to his or her control, and that he or she has not disposed of the Certificate or the shares represented thereby to any other person or entity, nor given any transfer, power of attorney, order, or other authority of any kind or nature whatsoever to transfer the rights to purchase the shares represented by the Certificate, nor any part or portion thereof.

4. The Affiant agrees that in case the lost, stolen or destroyed Certificate is found or comes into the hands or power of the Affiant or his or her successors or assigns, the Certificate will be delivered to the Company to be canceled, and further agrees that the Affiant or his or her successors or assigns will at all times indemnify and hold harmless the Company and its officers, directors, employees, agents, successors, and assigns from and against any and all liabilities, losses, damages, costs, charges, attorney's fees, and other expenses of every nature and character by reason of said lost, stolen or destroyed Certificate.

5. The Affiant further states that this statement is made under oath in order to induce the Company to issue a replacement for said Certificate (the "Replacement Certificate") without tender thereof; and notwithstanding anything to the contrary contained within paragraph 4 above, it is hereby agreed and acknowledged that pursuant to Minnesota Statutes section 336.8-405, in the event that the original Certificate is presented to the Company for registration of transfer by a protected purchaser as defined in Minnesota Statutes section 336.8-303, the Company may recover the Replacement Certificate from the Affiant or any person taking under the Affiant, except a protected purchaser.

6. The Affiant states that the above statements are true to the best of the Affiant's knowledge, information and belief and is issuing this Affidavit for the purpose of confirming the records of the Company.

Dated: _____ ___, 20__

_____
Name:_____

Subscribed and sworn to before me this
___ day of _____, 20__.

_____
Notary Public
My Commission Expires:_____