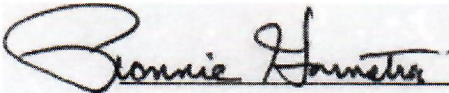


**AGREEMENT BETWEEN RECEIVER AND RONNIE HORNSTRA/HORNSTRA DAIRY OF AVON,  
SOUTH DAKOTA**

This agreement is entered into this 27<sup>th</sup> day of August 2021, between Receiver for the Farmers Cooperative Elevator {FCE} located in Avon, South Dakota, and Ronnie Hornstra. Receiver and Ronnie Hornstra state and agree as follows:

1. Ronnie Hornstra owner and operator of Hornstra Dairy located in Avon, SD.
2. Ronnie Hornstra and/or Hornstra Dairy is owed \$17,418.78 by FCE
3. FCE is owed \$16,686.61 by Ronnie Hornstra and/or Hornstra Dairy.
4. Receiver has stipulated with the FCE Board to enter into this agreement.
5. Receiver and Ronnie Hornstra agree that the amounts described in paragraphs two and three of this agreement shall offset one another.
6. After the offset described in paragraph five above, FCE shall owe \$732.17 to Ronnie Hornstra. This amount shall be paid at a later date pursuant to the terms of the FCE Receivership.



Ronnie Hornstra/Hornstra Dairy



Receiver of Farmers Cooperative Elevator