

Adopted: August 27, 2013

EXHIBIT A

**OPERATIONS MANUAL
GREAT PLAINS ETHANOL, LLC**

Pursuant to the Trading Service Agreement, Great Plains Ethanol, LLC d/b/a POET Biorefining – Chancellor (“Chancellor”) and FNC Ag Stock, LLC (“FNC”), agree to the following rules and procedures for the trading of capital units, payment for capital units, and delivery of all necessary agreements for the effective trading of capital units.

I. Trading Periods

Except as otherwise noted in Chancellor’s Capital Units Transfer System (CUTS), Sellers may post to the Trading Service (the “TS”) offers to sell capital units and purchasers may post offers to purchase capital units during any business day of the year. Offers to sell will be matched with offers to purchase on a rolling, daily basis after the Offer to Sell has been posted for at least 15 days. Trades will be completed four times a year on the first day of each quarter beginning on January 1, April 1, July 1 and October 1. Trades will be coordinated upon final notification of acceptance from Chancellor’s transfer agent (the “Transfer Agent”).

II. Trading Rules

1. Non-firm quotes. All offers to sell and offer to purchase posted to the TS shall be non-firm.
2. Access to Offers to Sell. FNC shall provide, orally or in writing, to persons who inquire all offers to sell posted to the TS as of the day of the inquiry. FNC shall provide such information, orally or in writing, within a reasonable period of time following such request.
3. Access to Offers to Purchase. FNC shall provide, orally or in writing, to persons who inquire, all offers to purchase posted to the TS as of the date of the inquiry. FNC shall provide such information, orally or in writing, within a reasonable amount of time following such request.
4. Increments. Offers to sell and offers to purchase capital units must be made in whole units, in increments of at least one capital unit (e.g. 1, 2, 3) and a purchase price per capital unit in whole dollars and cents. No offer to sell or purchase of partial or fractionalized capital units may be posted to the TS.
5. Modification of Offers. An offer to sell may be modified by the seller at any time; provided, however, an offer to purchase cannot be accepted by a seller

prior to the 16th day after the modified offer to sell is posted to the TS. Said modification shall not alter or extend the 120-day maximum period the capital units can be posted for sale by the TS. If FNC communicates to a seller an offer to purchase and the offer to purchase is at a bid price equal to or in excess of the seller's ask price, and if the seller declines to accept the offer to purchase for the bid price, seller shall either set a new ask price (non-firm) or request cancellation of the offer to sell. If the seller sets a new ask price (non-firm), the seller's ask price shall not be eligible for acceptance until the 16th day after the modified offer is posted to the TS.

6. Cancellation of Offers. Sellers may cancel an offer to sell at any time prior to the acceptance of an offer to purchase. All offers to purchase (bids) may be cancelled by contacting FNC by telephone or in writing at any time prior to an agreement for sale being reached by seller and purchaser (communication of an offer and acceptance).
7. Matching order rules. Matching of offers to sell and offers to purchase shall be governed according to the following principles:
 - a) Offers to sell and offers to purchase shall not be eligible for matching and acceptance unless the offer to sell has been posted to the TS for at least 15 days.
 - b) For multiple offers to purchase, the offer to purchase with the highest bid price shall have the first opportunity for matching, except in the case of multiple bids posted to the TS between the 1st and 15th of an offer to sell being posted to the TS, where the bid prices *equal or exceed* the asking price, in which case the following rules shall control:
 - i. FNC shall make reasonable efforts to contact with each of the eligible bidders at approximately 3:00 P.M. (CST or CT whatever the case may be) on the 15th day (or next business day if the 15th day falls on a Saturday or Sunday) following the posting to the TS of an offer to sell. "Reasonable efforts" means one phone call, email or other written communication to the bidder or the receipt and acceptance of a return phone call from the bidder before 3:15 P.M. (CT or CST whatever the case may be).
 - ii. Upon contacting each of the bidders, FNC shall disclose to each bidder the following information: The bid price and quantity of units ordered in each of the eligible offers to purchase; the ask price and quantity of capital units ordered in

the offer to sell; and the bidders' opportunity to submit to FNC a higher bid price using the following process: FNC shall make a one-time teleconference call with each of the eligible bidders made previous contact, at a time set by FNC but no earlier than 3:30 P.M. of the 15th day following the initial posting date of the eligible offer to sell. The bidders will then have the opportunity to participate in an anonymous bidding process that FNC will monitor and control. Whichever bidder submits the highest bid price within the applicable time period set by FNC shall have the first opportunity for matching with the offer to sell.

- c) For multiple sellers, the seller who posted the lowest asking price in the offer to sell for readily available capital units is offered the first opportunity to sell.
 - d) For multiple sellers at same asking price, the seller who posted the offer to sell capital units first in time has priority. For multiple purchasers at same bid price, a purchaser who posted an offer to purchase first in time has priority.
 - e) After price and priority, precedence is given to the seller or purchaser with the largest order.
 - f) If neither priority nor precedence can be established (parity), prevailing seller or purchaser is selected randomly.
8. Closing date; Purchase Price. Closing of the sale, at which time the net proceeds will be forwarded to the seller, shall not take place prior to 45 days after the offer to sell is posted to the TS. The purchase price for each sale shall be the bid price stated in the offer to purchase that is matched with the offer to sell.
9. Removal. Offers to sell and offers to purchase may be posted to and listed on the TS for a maximum of 120 days. Any offer to sell or purchase that has not been matched at the end of the 120-day period shall be removed from the TS.
10. Eligibility for future posting. A seller whose offer to sell has not been matched within 120 days and consequently whose offer to sell has been removed from the TS will not be eligible to post a new or subsequent offer to sell unless and until 60 days have expired from the date of the previous offer to sell's removal from the TS. Purchasers will be eligible to repost any offer to purchase immediately after it is removed.

III. Trading, Payment and Transfer Procedures

1. Listing Agreement. To be eligible to sell capital units, the seller and FNC must sign a Listing Agreement authorizing FNC to seek a purchaser for capital units. The Listing Agreement will specify and include:
 - Number of capital units offered for sale;
 - Price per capital unit;
 - Expiration date;
 - Listing date;
 - Responsibilities and obligations of seller and FNC;
 - Obligation of FNC to secure 100% of purchase price;
 - Sales commission rate and minimum.
2. Placing offers to purchase. Prospective purchasers who desire to place an offer to purchase may contact FNC in person, or by telephone, e-mail, or the Internet, for capital unit availability and prices. An offer to purchase may be made at the lowest listed asking price or any other price.
3. Communication of offer to purchase to seller. Once an offer to purchase is made that equals or exceeds the asking price of one or more posted offers for sale, the eligible offer to purchase is communicated to the seller having the lowest asking price for readily available capital units in accordance with the matching order rules as described above. FNC will use its best efforts to contact eligible sellers; however, if FNC is unable to make contact with a seller within a reasonable time according to its best judgment, FNC will communicate said offer to next eligible seller. After communication of offer to purchase to seller, if offer to purchase is at or above the posted asking price, seller has option to accept or reject offer to purchase.
4. Contract for sale. Upon verbal agreement for sale between a purchaser and seller, FNC will generate and send to purchaser a Contract for Sale, plus a counterpart signature page to the Operating Agreement and, if the contract involves a Class A or Class E Capital Unit, a Corn Delivery Agreement, if applicable.
 - a) Purchaser shall be obligated to fully execute and return to FNC within ten (10) days of the date of the Contract for Sale, said Contract for Sale, 100% of the accepted purchase price (check made payable to “Alerus Financial, Escrow Agent”), an executed Operating Agreement, and , if applicable, an executed Corn Delivery Agreement.
 - b) Upon receipt of the purchaser’s executed Contract for Sale and purchase price, FNC will immediately deposit said monies into a non-

interest bearing escrow account at Alerus Financial, N.A. (“Escrow Agent”) and forward the Contract for Sale to the seller for signature.

- c) Seller shall be obligated to execute and return to FNC said Contract for Sale and to Chancellor his or hers capital unit certificates (or a satisfactory lost certificate affidavit) both within ten (10) days of the date it is sent by FNC.

- 5. Completion of Sale. Upon receipt of the full purchase price and all required documents, FNC will forward to the Transfer Agent all Contracts for Sale and other documents relating to each match of capital units listed for sale, together with proof of purchaser’s 100% remittance, for issuance of the capital unit’s certificate to the purchaser.

Upon FNC receipt of notice from the Transfer Agent that the seller’s capital units certificate is being issued to the purchaser on the effective date, FNC shall direct the Escrow Agent to transfer the sale proceeds (purchase price minus commission) to the seller on the effective date (see below). On or shortly following the effective date, the Transfer Agent will send the issued certificate to the purchaser, and new members may also receive additional documentation. If any liens or restrictions on the capital units prevent the Transfer Agent from processing the sale, FNC shall direct the Escrow Agent to refund the entire amount deposited to the purchaser within ten (10) business days of receipt of notification of such determination.

- 6. FNC Commission. Prior to the Escrow Agent’s transfer of the sale proceeds to the seller, the Escrow Agent shall deduct an amount representing the sales’ commission and transfer such commission to FNC. The commission will be 3% of the purchase price, with a minimum commission of \$250.00 and a maximum commission of \$2,500.00.
- 7. Trade effective date. All sales and transfers shall be effective upon the first day of each calendar quarter – January 1, April 1, July 1 and September 1 – following the quarter in which the sale was approved by Chancellor’s Board of Managers; provided, however, in case of a sale in which an offer to sell is posted to the TS during the last 45 days of any quarter, the sale shall not be effective until the first day of the quarter following the expiration of a full quarter period.