

**FIRST UNITED ETHANOL, LLC
UNIT TRANSFER APPLICATION**

A. General Instructions.

1. The person or entity transferring the units of First United Ethanol, LLC is referred to in this Unit Transfer Application (the “Application”) as the “Transferor,” and the person or entity acquiring the units is referred to as the “Transferee.” Both the Transferor and the Transferee must complete all respective information required in this Application, and must date and sign this Application at pages 7 and 8. If any questions in this Application are left unanswered or if any information or documents requested are not provided, the Application will be considered incomplete and will be returned to the Transferor for completion. This could result in a delay of the transfer of the units.

2. The Transferor must execute the reverse side of the certificate(s) representing Transferor’s membership units in First United Ethanol, LLC (“FUEL”).

3. The Transferee must complete all information required by the Member Signature Page of the Third Amended and Restated Operating Agreement (the “Operating Agreement”), and date and sign the Member Signature Page (the last page attached to this Unit Transfer Application). A copy of the Operating Agreement can be viewed at www.firstunitedethanol.com. Click on Investor Relations.

4. If the Transferee is a Corporation, Partnership, Limited Liability Company or another form of entity, an authorized representative MUST attach a document, such as a resolution, partnership agreement, operating agreement, etc., which shows that the person signing on behalf of the entity is duly authorized to complete this transaction. If the Transferee is a trust, the trustee MUST attach the title page, signature pages, and the page(s) that identifies the trustee(s) from the Trust Agreement to this Application.

5. The parties should deliver each of the original executed documents referenced in Items 1, 2 and 3 of these Instructions to:

First United Ethanol, LLC
P.O. Box 381
Camilla, Georgia 31730

6. **Notice:** This Application is a binding agreement between Transferor and Transferee. Once executed, this Application may not be cancelled or retracted by either party, except with the consent of FUEL. FUEL, in its sole discretion, may grant or deny the cancellation of the Unit Transfer Application. A certificate fee of \$75.00 will be charged to the transferee to cover costs associated with issuing the new certificate(s). This fee may be waived in certain circumstances involving multiple certificates.

7. **Estimated Taxes:** FUEL is responsible for filing income tax returns in certain states which, in some cases, requires FUEL to pay income taxes on behalf of the members. These payments are typically deducted from a member’s distributions. If a Transferor transfers 100% of its interest in FUEL, the Transferor must pay to FUEL an amount equal to the estimated income tax payments that FUEL will be responsible for on behalf of the Transferor, and must do so prior to transferring the membership units. FUEL will approve a Unit Transfer Application contingent to the Transferor paying all estimated taxes calculated by FUEL. Any excess funds withheld by FUEL for tax purposes will be refunded to the Transferor after FUEL files its tax return. This provision is only applicable if the Transferor is transferring 100% of his/her interest in FUEL.

B. Transferor (Seller, Donor, etc.) Information. Please print your individual or entity name and address. Joint owners should provide their respective names.

1. Transferor's Printed Name: _____
2. Title, if applicable: _____
3. Transferor's Address: _____
Street _____
City, State, Zip Code _____
4. Transferor's Phone Number _____
5. Transferor's Email Address _____
6. Are you a Director or Officer of the Company? Yes No
7. Do you hold 10% or more of FUEL's outstanding units? Yes No

C. Transferee (Recipient) Information. Please print your individual or entity name and address. Joint owners should provide their respective names.

1. Transferee's Printed Name: _____
2. Title, if applicable: _____
3. Transferee's Address: _____
Street _____
City, State, Zip Code _____
4. Transferee's Phone Number _____
5. Transferee's Email Address _____

D. Additional Corporation, Partnership, or Trust Transferee Information. If the Transferee is a corporation, limited liability company, partnership, or trust, please provide the following additional information.

1. Tax Year End: _____
2. State of Residency: _____
3. If the Transferee is a Corporation, Partnership, Limited Liability Company or another form of entity, an authorized representative **MUST** attach a document, such as a resolution, partnership agreement, operating agreement, etc., which shows that the person signing on behalf of the entity is duly authorized to complete this transaction.
4. If the Transferee is a trust, the trustee **MUST** attach the title page, signature pages, and the page(s) that identifies the trustee(s) from the Trust Agreement to this Application.

E. Transfer Information.

1. What is the number of the unit certificate(s) to be transferred? _____
2. What is the date on the unit certificate(s)? _____
3. How many units are being transferred? _____
4. Is the Transferor giving the units away? Yes No
5. If the Transferor is not giving the units away, for how much (per unit) is the Transferor selling the units? _____
6. What is the total price (# of units × price per unit from question 5 above)? _____

F. **Type of Transfer.** Transferor should check the appropriate box(es) to indicate the type of transfer. If more than one box applies to the transfer, please check all that apply.

- Involuntary transfer to an administrator or trustee by operation of law (death of a joint tenant, intestacy, divorce, bankruptcy, conservatorship).*
- Transfer pursuant to a will or trust of a deceased member.*
 - Transfer is to spouse or descendant(s) of the deceased member.
Indicate relationship _____
 - Transfer is not to descendants of the deceased member.
- Lifetime gift
 - To the spouse or descendant(s) of a member of FUEL.
Indicate relationship _____
 - To others
Indicate relationship _____
- Lifetime transfer to a trust.**
 - For the benefit of the spouse or descendant(s) of a member of FUEL.
Indicate relationship _____
 - For the benefit of others
- Transfer to another Member or to an Affiliate or Related Party of another Member (as those terms are defined in the Operating Agreement of FUEL).
Indicate relationship _____
- Transfer to an Affiliate or Related Party of the Transferor.
Indicate relationship _____
- Transfer for value to a third party.
- Transfer to a trust otherwise disregarded from its creator (revocable or grantor).**
- Transfer between an entity and its owners.
- Transfer through the Qualified Matching Service (FUEL's bulletin board) Transfer.

*** If the transfer is requested due to a member's death, please provide a certified copy of the death certificate, letters of appointment of executor or administrator, and designation of attorney form.**

**** If the transfer is to a trust, please provide copies of the following pages of the trust instrument: title page, signature page, and the page that identifies the trustee(s).**

G. Additional Transferee (Recipient) Information. The Transferee, named above, certifies the following under penalties of perjury:

1. **Form of Ownership.** Check the appropriate box (one only) to indicate form of ownership. If the Transferee is a custodian, corporation, partnership or trust, please provide the additional information requested.

- Individual
- Joint Tenants with Right of Survivorship (Both signatures must appear on pages 8 and 10)
- Corporation or Partnership (Please attach the documents required by Section D)
- Trust (Please attach the documents required by Section D)

Trustee's Name: _____

Trust Date: _____

- Other: Provide detailed information below.

2. **Transferee's Taxpayer Information.** Check the appropriate box if you are a non-resident alien, a U.S. Citizen residing outside the United States or subject to back-up withholding. KEOGHS should provide the taxpayer identification number of the account and the social security number of the accountholder. Trusts should provide their taxpayer identification number. Custodians should provide the minor's social security number. All individual transferees and IRA transferees should provide their social security number. Other entities should provide their taxpayer identification number. Transferees who are concerned about listing their social security number(s) on this form may provide it to FUEL separately.

- Check this box if you are a non-resident alien
- Check this box if you are a U.S. citizen residing outside of the United States
- Check this box if you are subject to backup withholding

Transferee's Social Security No. _____

Joint Transferee's Social Security No. _____

Taxpayer Identification No. _____

3. **Member Report Address.** If Transferee would like duplicate copies of member reports sent to an address that is different than the address identified in section C, please complete this section.

Address: _____

4. **Transferee's Representations and Warranties.** You must read and certify your representations and warranties and sign and date this Unit Transfer Application.

By signing below, Transferee represents and warrants to FUEL that he, she or it:

- a. intends to acquire the membership units for his/her/its own account without a view to public distribution or resale and that he/she/it has no contract, undertaking, agreement or arrangement to sell or otherwise transfer or dispose of any membership units or any portion thereof to any other person;
- b. understands that there is no present market for FUEL's membership units, that the membership units will not trade on an exchange or automatic quotation system, that no such market is expected to develop in the future and that there are significant restrictions on the transferability of the membership units;
- c. has received a copy of the FUEL Operating Agreement, and understands that the Transferee and the membership units will be bound by the provisions of the Operating Agreement which contains, among other things, provisions that restrict the transfer of membership units and allocation to the members of FUEL's income, loss and credits;
- d. understands that the membership units are subject to substantial restrictions on transfer under state and federal securities laws along with restrictions in the FUEL Operating Agreement and agrees that if the membership units or any part thereof are sold or distributed in the future, the Transferee shall sell or distribute them pursuant to the terms of the Operating Agreement, and the requirements of the Securities Act of 1933, as amended, and applicable state securities laws;
- e. agrees to indemnify and hold FUEL harmless for any damage, loss, cost, or liability (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from the improper transfer of units from the Transferor to the Transferee;
- f. understands that FUEL will place a restrictive legend on any certificate representing any unit containing substantially the following language as the same may be amended by the directors of FUEL in their sole discretion:

THE TRANSFERABILITY OF THE COMPANY UNITS REPRESENTED BY THIS DOCUMENT IS RESTRICTED. SUCH UNITS MAY NOT BE SOLD, ASSIGNED, OR TRANSFERRED, NOR WILL ANY ASSIGNEE, VENDEE, TRANSFEE, OR ENDORSEE THEREOF BE RECOGNIZED AS HAVING ACQUIRED ANY SUCH UNITS FOR ANY PURPOSES, UNLESS AND TO THE EXTENT SUCH SALE, TRANSFER, HYPOTHECATION, OR

ASSIGNMENT IS PERMITTED BY, AND IS COMPLETED IN STRICT ACCORDANCE WITH, THE TERMS AND CONDITIONS SET FORTH IN THE AMENDED AND RESTATED OPERATING AGREEMENT AND AGREED TO BY EACH MEMBER.

THE UNITS REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, OFFERED FOR SALE, OR TRANSFERRED IN ABSENCE OF AN EFFECTIVE REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND UNDER APPLICABLE STATE SECURITIES LAWS.

- g. understands that, to enforce the above legend, FUEL may place a stop transfer order with its registrar and stock transfer agent (if any) covering all certificates representing any of the membership units; and
- h. understands that, he/she/it (i) may come into possession of personal information relating or belonging to Transferor as a result of any transfer pursuant to this Unit Transfer Application; (ii) agrees not to use this information obtained in connection with this Unit Transfer Application in any manner except for reporting to applicable government authorities; and (iii) will indemnify FUEL against any claim of damages or loss as a result of unauthorized use.

5. **Transferor's Representations and Warranties.** Transferor must read and certify your representations and warranties and sign and date this Unit Transfer Application.

By signing below, Transferor represents and warrants to FUEL that he, she or it:

- a. understands that he/she/it (i) may come into possession of personal information relating or belonging to Transferee as a result of this Unit Transfer Application; (ii) agrees not to use any information obtained in connection with this Unit Transfer Application in any manner except for reporting to applicable government authorities; and (iii) will indemnify FUEL against any claim of damages or loss as a result of unauthorized use;
- b. has authority to sign this Unit Transfer Application and has authority to transfer the units requested; and
- c. agrees to indemnify and hold FUEL harmless for any damage, loss, cost, or liability (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from the improper transfer of units from the Transferor to the Transferee.

[SIGNATURES ON NEXT PAGES]

Signature of Transferor (Joint Transferor):

The undersigned Transferor(s) hereby certifies (certify) that the representations and warranties in this Unit Transfer Application are true and correct. The undersigned Transferor(s) does (do) hereby irrevocably constitute and appoint the officers of First United Ethanol, LLC (the "Company") as attorney-in-fact to transfer the said units as the case may be on the books of the Company, with full power of substitution in the premises. Transferor(s) acknowledges (acknowledge) that once signed and returned to the Company, this Unit Transfer Application is irrevocable and binding except with the Company's consent, which the Company may, in its sole discretion, grant or withhold.

Date: _____

Individuals:

Entities:

Name of Individual Transferor
(Please Print)

Name of Entity
(Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Individual Transferor
(Please Print)

Signature of Officer

Signature of Joint Individual Transferor

Signature of Transferee (Joint Transferee):

The undersigned Transferee(s) hereby certifies (certify) that the representations and warranties in this Unit Transfer Application are true and correct. Transferee(s) acknowledges (acknowledge) that once signed and returned to the Company, this Unit Transfer Application is irrevocable and binding except with the Company's consent, which the Company may, in its sole discretion, grant or withhold.

Date: _____

Individuals:

Entities:

Name of Individual Transferee
(Please Print)

Name of Entity
(Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Individual Transferee
(Please Print)

Signature of Officer

Signature of Joint Individual Transferee

(Use this signature block when the transfer is a “Permitted Transfer” that does not require approval by the Board of Directors pursuant to Section 9.2 of the Third Amended and Restated Operating Agreement)

ACKNOWLEDGMENT OF TRANSFER BY FIRST UNITED ETHANOL, LLC

First United Ethanol, LLC hereby acknowledges the transfer of the above Units as described in this Unit Transfer Application.

Dated this ____ day of _____, 20__.

FIRST UNITED ETHANOL, LLC

By: _____

Its: _____

(Use this signature block when the transfer requires approval by the Board of Directors pursuant to Section 9.2 of the Third Amended and Restated Operating Agreement)

***APPROVAL OR DISAPPROVAL OF TRANSFER BY
FIRST UNITED ETHANOL, LLC***

Pursuant to Section 9.2 of the Third Amended and Restated Operating Agreement of First United Ethanol, LLC, the transfer to Transferee is: approved disapproved by the Directors by an action taken on _____, ____.

FIRST UNITED ETHANOL, LLC

By: _____

Its: _____

MEMBER SIGNATURE PAGE

**ADDENDA
TO THE
THIRD AMENDED AND RESTATED OPERATING AGREEMENT OF
FIRST UNITED ETHANOL, LLC**

The undersigned does hereby represent and warrant that the undersigned, as a condition to becoming a Member in First United Ethanol, LLC, has received a copy of the Third Amended and Restated Operating Agreement, dated June 22, 2011, and, if applicable, all amendments and modifications thereto, and does hereby agree that the undersigned, along with the other parties to the Third Amended and Restated Operating Agreement, shall be subject to and comply with all terms and conditions of said Third Amended and Restated Operating Agreement in all respects as if the undersigned had executed said Third Amended and Restated Operating Agreement on the original date thereof and that the undersigned is and shall be bound by all of the provisions of said Third Amended and Restated Operating Agreement from and after the date of execution hereof.

Individuals:

Entities:

Name of Individual Member (Please Print)

Name of Entity (Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Individual Member (Please Print)

Signature of Officer

Signature of Joint Individual Member

Agreed and accepted on behalf of the
Company and its Members:

FIRST UNITED ETHANOL, LLC

By: _____

Its: _____