

PERSONAL GUARANTY AGREEMENT

This Guaranty is given this ____ day of _____, 20__, by _____ (“Guarantor”) who has an ownership interest in _____, shareholder #_____ (“Shareholder”), the owner or proposed transferee of _____ Preferred Shares of American Crystal Sugar Company (“ACSC”). This Guaranty is given in consideration of ACSC’s transfer of the Preferred Shares to Shareholder, and in accordance with the terms or the Five Year Agreement between Shareholder and ACSC, and the related Stock Ownership Policy of ACSC, to guaranty the contractual performance and payment obligations of Shareholder under its Five Year Agreement with ACSC. Effective as of the transfer of Preferred Shares to Shareholder, Guarantor hereby agrees as follows:

1. **OBLIGATIONS GUARANTEED.** Guarantor irrevocably, absolutely, and unconditionally guaranties to ACSC the full and punctual performance of the following (the “Obligations”):
 - a. Shareholder’s performance and payment obligations under the Five Year Agreement and related Annual Contract(s) between Shareholder and ACSC; and
 - b. Payment of all amounts due to ACSC by Shareholder, including without limitation liquidated damages for failure to plant, grow and deliver a sugarbeet crop, together with all attorneys’ fees and legal expenses incurred by ACSC to secure Shareholder’s performance of its Obligations and collection of any amounts due hereunder.
2. **WAIVER AND CONSENT.** Guarantor waives diligence, presentment, protest, notice of dishonor, notice of default by Shareholder, demand for payment, extension of time for payment, notice of acceptance of this Guaranty, and indulgences and notices of every kind. Guarantor waives any rights of subrogation, indemnity, reimbursement, and contribution which would otherwise be acquired by Guarantor by reason of its payment of any part of the Obligations. ACSC may do the following from time to time without notice to, or consent of, Guarantor and without affecting Guarantor’s liability under this Guaranty:
 - a. Change the terms of the Obligations or of any debts or liabilities of Shareholder to ACSC.
 - b. Release, settle, or compromise any debts or liabilities of Shareholder.
 - c. Exchange, modify, release, impair, or fail to perfect a security interest in, any collateral securing the Obligations.
 - d. Guarantor shall remain liable until all terms of the Obligations are fully performed by Shareholder, notwithstanding any event that would, in the absence of these provisions, result in the discharge of Guarantor.
3. **ENFORCEMENT.** This is a continuing guaranty of payment and performance, not a guaranty of collection. ACSC may enforce this Guaranty without first proceeding against Shareholder, any other guarantor, any other person or any security or collateral, and without first pursuing any other right or remedy. This Guaranty remains enforceable regardless of any defenses that the Shareholder may assert on the Obligations, including but not limited to, failure of consideration, breach of warranty, fraud, statute of frauds, bankruptcy, lack of legal capacity, statute of limitations, lender liability, accord and satisfaction, and usury. If foreclosure or other remedy is pursued, only the net proceeds, after deduction of all charges and expenses, shall be applied to the amount due on the Obligations. ACSC may purchase all or part of the collateral or security at

any foreclosure or other sale for its own account and may apply the amount bid against the amount due on the Obligations.

- 4. **EXPENSES OF ENFORCEMENT.** If this Guaranty is given to an attorney for enforcement, Guarantor will reimburse ACSC for all expenses incurred in connection with enforcement including without limitation reasonable attorneys' fees.
- 5. **ALTERATION OF OBLIGATIONS.** No provision of this Guaranty shall be construed to amend the Obligations or to relieve Shareholder of any obligations thereunder.
- 6. **OBLIGATION OF GUARANTOR.** If more than one person or party executes a Guaranty as Guarantor of Shareholder's Obligations, this Guaranty and the related guaranties by other parties shall bind all such persons and parties jointly and severally. Guarantor acknowledges that Guarantor has adequate means to obtain from the Shareholder on a continuing basis, information on the financial condition of the Shareholder and that Guarantor is not relying on ACSC to provide this information, now or in the future. The liability of Guarantor shall be reinstated to the extent the ACSC is required at any time to return any amount then previously received in payment of the Obligations for any reason including without limitation amounts recovered pursuant to avoidance claims in bankruptcy proceedings of the Shareholder.
- 7. **MISCELLANEOUS.** All rights and remedies of ACSC under this Guaranty are cumulative and are in addition to other rights and remedies ACSC may have. This writing is a complete and exclusive statement of the guaranty agreement between the parties. No course of dealing, course of performance, trade usage, or parol evidence shall be used to modify its terms. This Guaranty shall inure to the benefit of and may be enforced by ACSC and any subsequent holder of the Obligations and shall be binding upon and enforceable against Guarantor and the legal representatives, heirs, successors and assigns of Guarantor. This Guaranty shall be governed by the laws of the State of Minnesota, and Guarantor consents to the jurisdiction of the Courts of the State of Minnesota to adjudicate any disputes arising hereunder. .

State of _____)
County of _____)

Dated: _____

This Guaranty was acknowledged before me
This ____ day of _____, 20____, by

GUARANTOR:

WITNESS my hand and official seal affixed
hereto the day and year first above written.

[Signature]

Notary Public for the State of _____
Commission Expires: _____

Print name

Address