



## Farmers Co-operative Elevator Co.

1972 510th Street  
Hanley Falls, MN 56245  
507-768-3448

|                 |              |
|-----------------|--------------|
| Cottonwood      | 507-423-6235 |
| Echo            | 507-925-4125 |
| Granite Falls   | 320-564-3834 |
| Minneota        | 507-872-6134 |
| Minnesota Falls | 320-564-3835 |
| Montevideo      | 320-269-6531 |
| Taunton         | 507-872-6161 |

January 8, 2018

Dear Patron/Owner:

In this fast paced and ever changing environment, we are faced with many challenges. We are challenged every day to give superior services and competitive prices. Sometimes this can only be achieved with efficiencies of size. Building a better and more diversified cooperative to meet the needs of our members today and into the future is something we all strive to do. We are pleased to share with you the news that Lyon County Farm Service of Ghent, Farmers Cooperative Elevator of Hanley Falls, Hendricks Farmers Elevator of Hendricks, MN and Prairie Pride Coop of Marshall, MN are looking at ways to work together to obtain greater efficiencies. To that extent we have entered into an agreement to conduct a feasibility study to explore the unification of the four organizations.

All four Cooperatives have a long history of servicing their respective member owners. Initial discussions have shown that the four cooperatives have a passion to serve our member owners with quality products and services at a fair price. We all have good facilities, excellent employees, and even more important, loyal Patron/Owners.

There is considerable work that lies ahead to go through this process. Over the next several months we will be doing our due diligence to explore this opportunity. We pledge open communication with members, employees and stakeholders throughout the process. The four cooperatives have pledged that a unification will only be proposed if it is a win-win situation for all of our members.

Thank you for your support.

Cooperatively yours,

Mark Vandelanotte, Board Chairman

Scott Dubbelde, General Manager