



UNIT ASSIGNMENT APPLICATION

A. General Instructions.

1. This Unit Assignment Application is referred to herein as the "Application". Plymouth Energy, L.L.C. is referred to as "Plymouth Energy", and any reference to the "Managers" is to the managers of Plymouth Energy. The units of Plymouth Energy which are to be assigned pursuant to this Application are referred to as the "Units". The individual or entity assigning the Units is referred to as the "Assignor", and the individual or entity acquiring the Units is referred to as the "Assignee". The Amended and Restated Operating Agreement of Plymouth Energy, as it may be further amended or restated from time to time, is referred to as the "Operating Agreement".

2. The Assignor and the Assignee must complete all of the information required by this Application, and date and sign this Application on the signature page.

3. If Assignee is not a member of Plymouth Energy, Assignee must also complete, execute and deliver the Addendum to Governing Documents which appears as the last page to this Application ("Addendum"). If Assignee is already a member of Plymouth Energy, Assignee shall be conclusively deemed to accept the Units subject to and upon the terms and conditions of the Articles of Restatement of Plymouth Energy and the Operating Agreement. Plymouth Energy may, however, still require Assignee to execute and deliver the Addendum.

4. Assignor must also complete and endorse the reverse side of the certificate or certificates representing the Units.

5. Assignor and Assignee should deliver each of the original executed documents referenced in Items 2, 3 and 4 of these General Instructions to:

Plymouth Energy, L.L.C.
22234 K42
Merrill, Iowa 51038

6. *All assignments of units of Plymouth Energy must be approved by the Managers and meet all of the other conditions and requirements of the Operating Agreement. The Managers may delay, condition, deny or withhold approval of any proposed assignment of any units of Plymouth Energy for any reasonable purpose determined by the Managers, including for any of the purposes noted in Section 9.1 of the Operating Agreement. Plymouth Energy may also require Assignor and Assignee to provide Plymouth Energy with all such other documents, instruments and information which the Managers determine to be necessary or appropriate, including the information necessary to determine Assignee's initial tax basis in the Units, a copy of the agreement between Assignee and Assignor and the legal opinions that may be required by Plymouth Energy under the Operating Agreement. Plymouth Energy may also require Assignor and/or Assignee to pay and reimburse Plymouth*

Energy for all fees, costs and expenses paid or incurred by Plymouth Energy in connection with this proposed assignment, including legal and accounting fees.

7. *The Managers are not required to act upon this proposed assignment until the next regularly scheduled meeting of the Managers which follows the date on which Plymouth Energy receives a completed and executed copy of this Application from Assignor and Assignee. If the Managers approve this proposed assignment, the assignment will be effective for all purposes (including for purposes of allocations and distributions) as of the date determined by the Managers, but such date must be within 32 days of the date of the approval of this assignment by the Managers.*

B. **Assignor Information.** Please print your individual or entity name and address. Joint owners should provide their respective names.

1. Name or Names: _____
2. Title, if applicable: _____
3. Address: _____
Street _____
City, State, Zip Code _____
4. Assignor does does not (check appropriate box) have information posted in the Unit Matching Service on Plymouth Energy's website.
5. Assignor is is not (check appropriate box) licensed or registered as a broker, dealer, investment advisor or other securities professional or as a principal, agent or associated person of any broker, dealer, investment advisor or other securities professional.

C. **Assignee Information.** Please print your individual or entity name and address. Joint owners should provide their respective names.

1. Name or Names: _____
2. Title, if applicable: _____
3. Address: _____
Street _____
City, State, Zip Code _____
4. Assignee does does not (check appropriate box) have information posted in the Unit Matching Service on Plymouth Energy's website.
5. Assignee is is not (check appropriate box) licensed or registered as a broker, dealer, investment advisor or other securities professional or as a principal, agent or associated person of any broker, dealer, investment advisor or other securities professional.

D. **Assignment Information.**

1. Number(s) of the certificate(s) for the Units: _____
2. Original date of the certificate(s): _____
3. Number of Units: _____
4. Price Per Unit: _____

5. Total Price: _____
6. If Assignor or Assignee has any information posted in the Unit Matching Service on Plymouth Energy's website, provide the following information:
- (a) Date of the agreement between Assignor and Assignee for the sale of the Units: _____, _____.
- (b) Projected date for the closing of the sale of the Units: _____, _____.

(See the terms of the Unit Matching Service for requirements regarding subparagraphs (a) and (b) above).

E. **Type of Assignment.** Check the appropriate box or boxes to indicate the type of transfer.

- Involuntary transfer to an administrator or trustee by operation of law (death of a joint tenant, intestacy, divorce, bankruptcy, conservatorship).
- Lifetime gift
- To the spouse or descendant of a Member of Plymouth Energy.
Indicate relationship _____
- To others
- Lifetime transfer to a trust
- For the benefit of any one or more of Assignee or the spouse or descendant or descendants of Assignee.
Indicate relationship _____
- For the benefit of others
- Transfer pursuant to a Will or trust of a deceased Member.
- Transfer is to the spouse or descendant or descendants of the deceased Member. Indicate relationship _____
- Transfer is not to the spouse or descendant of the deceased Member.
- Transfer to another Member.
- Other transfer for value to a third party to be approved by the Managers. Please describe the transaction:

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.

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.

F. **Additional Assignee Information.** Assignee certifies and represents to Plymouth Energy as follows:

1. **Form of Ownership.** Check the appropriate box (one only) to indicate form of ownership.

- Individual
- Joint Tenants with Full Rights of Survivorship (Both signatures must appear on the signature page)
- Tenants in Common
- Corporation, Limited Liability Company, Limited Partnership, Partnership or other form of entity

Type of Entity: _____

Taxable as: _____

- Trust (Signature and title pages of trust agreement and all amendments must be enclosed)

Trustee's Name: _____

Trust Date: _____

- Other: Provide detailed information below.

2. **Assignee's Taxpayer Information.** Check the appropriate box if Assignee is a nonresident alien, a U.S. Citizen residing outside the United States or subject to back-up withholding. A KEOGH should provide the taxpayer identification number of the account and the social security number of the account holder. A trust should provide the trust's taxpayer identification number. A custodian should

provide the minor's social security number. An Assignee who is an individual or an IRA should provide the Assignee's social security number. Other entities should provide their taxpayer identification number.

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

Assignee's Social Security No. _____

Joint Assignee's Social Security No. _____

Assignee's Taxpayer Identification No. _____

3. **Assignee's Representations and Warranties.**

Assignee represents and warrants to Plymouth Energy that Assignee:

- a. will acquire the Units for Assignee's own account for investment, and without a view to public distribution or resale and that Assignee has no contract, undertaking, agreement or arrangement to sell or otherwise transfer or dispose of any of the Units or any portion thereof to any other person;
- b. understands that there is no present market for Plymouth Energy's units, that Plymouth Energy's 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 Plymouth Energy's units;
- c. has received a copy of the Operating Agreement, and understands that Assignee and the Units will be bound by the provisions of the Operating Agreement which contain, among other things, provisions that substantially restrict the transfer and liquidity of the Units;
- d. understands that the Units are subject to substantial restrictions on transfer under federal and state securities laws and to the restrictions in the Operating Agreement and agrees that if the Units or any part thereof are sold or distributed in the future, Assignee shall sell or transfer the Units only in strict accordance with the terms of the Operating Agreement and the requirements of the Securities Act of 1933, as amended, and applicable state securities laws;
- e. shall defend, indemnify and hold Plymouth Energy harmless from and against any suit, action, proceeding, liability, damage, loss, cost, or expense (including legal fees, court costs and the cost of enforcing this indemnity) arising out of or resulting from any breach of this Application, the improper transfer of any of the Units from Assignor to Assignee or from any improper subsequent transfer of any of the Units by Assignee;
- f. understands that Plymouth Energy will place a legend on any certificate representing the Units containing substantially the following language, as the same may be amended by the Managers in their sole discretion:

This Certificate and the Units are issued, received and held under, and the rights of the holder of this Certificate are subject to, all of the terms and conditions of the Articles of Restatement and of the Operating Agreement of the Company, as either or both of the same may be amended or restated from time to time (collectively, the "Organizational Agreements"). A copy of the Organizational Agreements will be furnished without charge by the Company to the holder hereof upon written request.

The Units have not been registered under the Securities Act of 1933, as amended, or applicable state securities law, and have been acquired pursuant to an investment representation on the part of the registered holder hereof for such holder's own account for investment, and the Units shall not be transferable except upon compliance with the Organizational Agreements and the issuance of a favorable opinion of counsel for the Company, and/or submission to the Company of such other evidence as may be satisfactory to the Company, to the effect that transfer of the Units will not be in violation of the Securities Act of 1933, as amended, or any rule or regulation promulgated thereunder, or applicable state securities law.

- g. understands that Plymouth Energy may place a stop transfer order with its registrar and transfer agent (if any) covering all certificates representing the Units;
- h. hereby assumes the obligations of Assignor under the Operating Agreement with respect to the Units; and
- i. has not relied on any representations, warranties, statements or information of or from Plymouth Energy or any person acting for or on behalf of Plymouth Energy in connection with the proposed transfer of the Units pursuant to this Application.

G. Consent of Assignor and Assignee. Assignor and Assignee consent to Plymouth Energy including information in the Unit Matching Service on Plymouth Energy's website regarding the number of Units sold in the transaction which is the subject of this Application, the date of the transaction, the aggregate and/or per unit purchase price paid in the transaction, and the form of consideration paid in the transaction (for example, cash, other securities, etc.), if Plymouth Energy determines, in its sole discretion, to include the information in the Unit Matching Service.

[SIGNATURES ON NEXT PAGE]

Signature of Assignor/Joint Assignor:

The undersigned Assignor(s) hereby certifies (certify) that the representations, warranties and other information in this Unit Assignment Application are true and correct. The undersigned Assignor(s) does (do) hereby irrevocably constitute and appoint any one or more of the managers or officers of Plymouth Energy, L.L.C. as attorney-in-fact to transfer the Units on the books of said company, with full power of substitution in the premises.

Date: _____

Individuals:

Entities:

Name of Individual Assignor (Please Print)

Name of Entity (Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Individual Assignor (Please Print)

Signature of Officer

Signature of Joint Individual Assignor

Signature of Assignee/ Joint Assignee:

The undersigned Assignee(s) hereby certifies (certify) that the representations, warranties and other information in this Unit Assignment Application are true and correct.

Date: _____

Individuals:

Entities:

Name of Individual Assignee (Please Print)

Name of Entity (Please Print)

Signature of Individual

Print Name and Title of Officer

Name of Joint Individual Assignee (Please Print)

Signature of Officer

Signature of Joint Individual Assignee

***APPROVAL OR DISAPPROVAL OF ASSIGNMENT BY
PLYMOUTH ENERGY, L.L.C.***

Pursuant to Section 9.1 of the Operating Agreement, the assignment to Assignee is: approved
 disapproved by the Managers by action taken on _____, 20____. If the assignment
has been approved, the assignment shall be effective on and as of
_____, _____.

PLYMOUTH ENERGY, L.L.C.

By: _____

Name: _____

Title: _____

ADDENDUM TO GOVERNING DOCUMENTS
OF
PLYMOUTH ENERGY, L.L.C.

The undersigned ("Assignee") desires to acquire the number of units of Plymouth Energy, L.L.C., an Iowa limited liability company (the "LLC"), set forth below the undersigned's signature pursuant to a Unit Assignment Application dated the same date as this Addendum (the "Unit Assignment Application"). This Addendum is given by Assignee pursuant to and in accordance with the requirements of the Amended and Restated Operating Agreement of the LLC (as amended and restated from time to time, the "Operating Agreement") and the Unit Assignment Application.

Assignee acknowledges and agrees that if the assignment of the Units to Assignee is approved by the LLC (i) all of the Units shall be held by Assignee subject to the terms and conditions of the Operating Agreement, and (ii) Assignee shall be a party to the Operating Agreement as a "Member" and a "Substitute Member", and shall be entitled to the rights and subject to the obligations set forth in the Operating Agreement with the same force and effect as though Assignee had executed the Operating Agreement as a signatory party thereto. Assignee also acknowledges that Assignee is familiar with and understands all of the terms and conditions of the Operating Agreement.

Assignee also hereby acknowledges that Assignee is familiar with and understands all of the terms and conditions of the Articles of Restatement of the LLC.

This Addendum is given to and for the benefit of the LLC and the LLC's managers and members. Assignee hereby waives notice of acceptance of this Addendum by the LLC and the LLC's managers and members, and acknowledges that this Addendum may be relied upon, and shall be enforceable by, the LLC and by the managers and members of the LLC.

The assignment of the Units to Assignee is subject to compliance with the Operating Agreement, including approval of the assignment by the managers of the LLC. This Addendum shall become effective only if the assignment of the Units to Assignee is approved by the managers of the LLC, and then simultaneously with such approval.

[SIGNATURE BLOCK FOR INDIVIDUALS
OR JOINT—BOTH parties must sign]

[SIGNATURE BLOCK FOR ENTITY]
(Corporation, Partnership, Trust, IRA)

(Signature 1)

(PRINTED Entity Name)

Printed Name 1: _____

By: _____
(Authorized Signature)

(Signature 2)

(Printed Authorized Name)

Printed Name 2: _____

Title: _____

Number of Units: _____

Number of Units: _____

Dated: _____, 20__

Dated: _____, 20__

