



September 8, 2021

It is with great anticipation and excitement that we write today to inform our customers that Danvers Farmers Elevator (DFE) has reached an agreement in principle to purchase the assets of Bell Enterprises, Inc. (BEI) and its affiliate companies effective October 1, 2021.

After several months of study and evaluation by the Board and management of DFE and ownership of BEI, the companies have reached a purchase agreement which allows the Bell family to pass their business to a neighbor that has a proven track record of success and who is equally committed to being the first and best choice for meeting their patrons' needs in the ag community.

The geographical proximity and overlap of current customers will help to make the transition smooth. In addition, all current employees working with BEI will continue as employees of DFE.

The new and improved DFE will have ownership of six grain storage facilities, as well as continued ownership and oversight in AgRail, LLC of Bloomington, IL, as well as United Prairie, LLC of Tolono, IL.

While there will be some internal systems changes that will take place, as well as some adjustments on each side as we merge fall policies (see attached), all employees are committed to making the transition as seamless as possible to our customers. We ask for your patience in advance should you feel any of the inevitable hiccups in the process.

I, Doug, want to express my sincere appreciation and gratitude to the customers of BEI. It has been an honor to work alongside each of you. I have made lifelong friends with many of you and for that I am forever grateful. I am excited for this transition in business and for the personal transition.

We hope that you share in the excitement that we have looking forward to the future successes we will create together. We are available to answer any questions you have during this time of transition.

Respectfully,


Joe Daniels
General Manager
Danvers Farmers Elevator
(309) 963-4305
joe@dfegrain.com


Doug Bell
President
Bell Enterprises, Inc.
(309) 447-6211
doug@bellentinc.com