

## STANDSTILL AND TOLLING AGREEMENT

### 1. Parties.

The parties to this Standstill And Tolling Agreement (“Agreement”) are:

- (a) the Port of Seattle (“the Port”),
- (b) Louis Dreyfus LLC as successor by conversion to Louis Dreyfus Corporation (“LDCorp”); and
- (c) LD Commodities Seattle Export Elevator LLC (“LDCS”).

(LDCorp and LDCS may be referred to hereafter as the “LDC Parties”).

### 2. Purpose.

LDCS, as assignee from LDCorp, leases from the Port the Seattle, Washington facility commonly referred to as the Terminal 86 grain terminal (“Terminal 86”) pursuant to a Lease and Construction Agreement dated March 6, 1968 as amended and extended (the “Lease”). The Port contends that the lessee under the lease (now LDCS) is responsible to reimburse the Port for the Port’s losses arising out of or related to spout failures at Terminal 86 during the October 1, 2006 – April 30, 2007 time frame (the “Port’s Spout Claims”). Each of the LDC Parties does not agree that it is liable for the Port’s Spout Claims. The purpose of this Agreement is to preserve (i) the Port’s Spout Claims (except as specifically provided in the remainder of this paragraph below) and (ii) the defenses of each of the LDC Parties (as tolled by Section 6), offsets, and counterclaims to the Port’s Spout Claims, in both cases to the extent not already time-barred on this Agreement’s Effective Date, and therefore make it unnecessary for any of the parties to commence suit, arbitration or other alternative dispute resolution procedure against the other parties before this Agreement’s Termination Date. Notwithstanding any other provisions of this Agreement, in consideration of the LDC Parties entering into this Agreement, the Port hereby waives any right to seek, and releases the LDC Parties from any liability for, (i) damages resulting from the Port’s Spout Claims to the extent such damages exceed six million dollars (\$6,000,000) in the aggregate and (ii) termination of the Lease as relief for any breach or default by the LDC Parties under the Lease arising out of either the spout failures at Terminal 86 during the October 1, 2006 – April 30, 2007 time frame or the Port’s Spout Claims.

### 3. Effective Date.

This Agreement is effective September 24, 2012 (this Agreement’s “Effective Date”).

### 4. Termination Date.

Any party can terminate this Agreement by delivering 30-days written notice to the other parties. That notice must be delivered at the address specified in the paragraph of this Agreement entitled “Notices”. Thirty days after a party’s delivery of that written notice to the other parties, this Agreement shall terminate (this Agreement’s “Termination Date”).

**5. Standstill.**

With respect to the Port's Spout Claims, the parties agree that they will not initiate any suit, arbitration, or other alternative dispute resolution procedure against, the other parties before this Agreement's Termination Date.

**6. Preservation of Claims.**

With respect to the Port's Spout Claims, the parties agree that all defenses based on the passage of time are tolled solely for the period from this Agreement's Effective Date until this Agreement's Termination Date. Such defenses include, but are not limited to, statutes of limitation, statutes of repose, and laches.

The parties agree that if any suit, arbitration, or other alternative dispute resolution procedure is pursued or commenced with respect to the Port's Spout Claims, the parties to this Agreement will not contend or argue that the passage of time solely for the period from this Agreement's Effective Date through this Agreement's Termination Date acted to affect or otherwise bar any claims, rights, remedies, defenses, or relief sought. The parties will accordingly have all claims, rights, remedies, defenses, and relief against each other as if they had pursued those claims, rights, remedies, defenses, and relief on this Agreement's Effective Date except for those claims, rights, remedies, defenses, and relief waived by the Port pursuant to Section 2.

**7. Notices.**

All notices or other communications required or permitted by this Agreement shall be in writing and shall be sufficiently given if sent by hand delivery, facsimile, email (with evidence acknowledging receipt), or certified mail and addressed as follows:

If to the Port:            Thomas H. Tanaka, Senior Port Counsel  
                                 Port of Seattle  
                                 Pier 69  
                                 2711 Alaskan Way  
                                 Seattle, WA 98121

Fax:                        (206) 787-3205  
Email:                     tanaka.t@portseattle.org

If to LD Corp or LDCS: Cornelius J. Grealy, Chief Legal Officer  
                                 Louis Dreyfus Commodities LLC  
                                 40 Danbury Road  
                                 P.O. Box 810  
                                 Wilton, CT 06897-0810

Fax:                        (203) 761-2309  
Email:                     neil.grealy@ldcom.com

Any such notice or communication shall be deemed to have been given as of the date received. Any of the above names and addresses may be changed by giving written notice of such change in the manner provided in this paragraph.

**8. No Admission**


The parties agree that this Agreement (or any portion of this Agreement) and the fact that the parties have entered into this Agreement shall not (i) be construed or deemed to be an admission by either of the LDC Parties of the validity of the Port's Spout Claims or the LDC Parties' liability in whole or part for the Port's Spout Claims, (ii) be construed or deemed to be an admission by the Port of the validity of any defenses, offsets or counterclaims of any nature whatsoever that may be asserted by the LDC Parties to the Port's Spout Claims or (iii) used as evidence in any proceeding or forum by any party except in connection with enforcement by a party of this Agreement.

**9. Miscellaneous**

- (a) Parties Bound. This Agreement is binding upon and inures to the benefit of the parties and their respective successors and assigns.
- (b) Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties concerning the subject matter herein and shall not be modified, altered, or amended except in a writing signed by the party or parties against whom that modification, alteration, or amendment is asserted.
- (c) Drafting. The parties have participated and had an equal opportunity to participate in the review and drafting of this Agreement. No ambiguity shall be construed against any party based upon a claim that that party drafted the ambiguous language.
- (d) Authority. The parties represent and warrant that the persons signing this Agreement are legally authorized and empowered to execute this Agreement on behalf of and bind their respective parties.
- (e) Counterparts. This Agreement may be executed in duplicate counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties have executed this Agreement as of the Effective Date stated above.

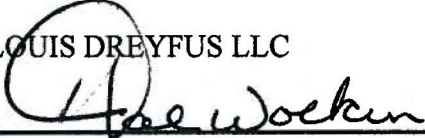
PORT OF SEATTLE

  
By: CRAIG R WATSON  
Title: GENERAL COUNSEL

LD COMMODITIES SEATTLE EXPORT  
ELEVATOR LLC

  
By: Erik Anderson  
Title: President & Chief Executive Officer

LOUIS DREYFUS LLC

  
By: Hal Wolkin  
Title: President