

CARDINAL ETHANOL, LLC
2010 Annual Meeting – Thursday, February 11, 2010
For Unit Holders as of January 11, 2010
Proxy Solicited on Behalf of the Board of Directors

Member Name: _____
 Please print clearly

Telephone Number: _____

Number of Units Owned: _____

ELECTION OF EIGHT DIRECTORS

You may vote for TWO nominees. You may withhold authority to vote for any nominee by striking out the name of any nominee.

	For	Abstentions
Thomas Chalfant, Incumbent----->>>	<input type="checkbox"/>	<input type="checkbox"/>
Troy Prescott, Incumbent----->>>	<input type="checkbox"/>	<input type="checkbox"/>

Signature: _____
 Date: _____

Signature: _____
 Date: _____

Please sign exactly as your name appears above. Joint owners must both sign. When signing as attorney, executor, administrator, trustee or guardian, please note that fact.

Vote by Mail or Facsimile:

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card
- 3) Sign and date the proxy card
- 4) Return the proxy card in the envelope provided or via fax to (765) 964-3349 no later than 5:00 p.m. EST on Wednesday, February 10, 2010

By signing this proxy card, you appoint Robert Davis, Vice Chairman and Dale Schwieterman, Treasurer, jointly and severally, each with full power of substitution, as Proxies to represent you at the 2010 Annual Meeting of the Members to be held on Thursday, February 11, 2010, at the Winchester High School in Winchester, Indiana, and at adjournment thereof, on any matters coming before the meeting. Registration for the meeting will begin at 5:00 p.m. and the 2010 Annual Meeting will commence at approximately 6:00 p.m., EST.

Please specify your choice by marking the appropriate box for each matter. The Proxies cannot vote your units unless you sign and return this card. For your proxy card to be valid, it must be received by the Company by 5:00 p.m. EST on Wednesday, February 10, 2010.

This proxy, when properly executed, will be voted in the manner directed herein and authorizes the Proxies to take action in their discretion upon other matters that may properly come before the Meeting. If you do not mark any boxes, your units will be voted FOR Thomas Chalfant and Troy Prescott