



PUBLIC OFFERING STATEMENT

CHS INC.
5500 Cenex Drive
Inver Grove Heights, Minnesota 55077
(651) 355-6000
(a Minnesota corporation)

The Branded Petroleum Distributor Agreement offered allows you to resell refined motor fuels branded under a CHS trademark to dealers and consumers through market channels other than retail locations, unless we otherwise approve. You will purchase this motor fuel from us. We will deliver it to the locations that we agree to from time-to-time. You will be responsible for advertising, distributing and selling this motor fuel.

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THE STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

This Public Offering Statement is effective ~~January 6, 2025~~ _____, 2026.

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EXHIBITS

I. Branded Petroleum Distributor Agreement and certain ancillary documents.

1. SUMMARY OF AGREEMENT AND OBLIGATIONS

To simplify the language in this Public Offering Statement CHS Inc. is referred to as “we,” “us,” “our” or “Cenex.” We refer to the person or entity that executes the Branded Petroleum Distributor Agreement as “you”, “your” or “Distributor” throughout this Public Offering Statement.

A. Summary

Your Branded Petroleum Distributor Agreement (the “Agreement”), which is attached as Exhibit I, is for a 3-year period. During this period, you will purchase from us refined motor fuels branded under one or more of our marks, logos, names, commercial symbols, trade dress or any combination (the “Marks”). Unless otherwise approved by us, you will sell the refined motor fuels branded under our Marks (the “Branded Fuel” or “Fuel”) through market channels other than retail sites that offer motor fuel to the general public. We do not grant you a territory. You may purchase from us the Branded Fuels in three categories: (i) gasolines; (ii) premium distillates (including premium diesel fuel); and (iii) distillates other than premium distillates. We can discontinue the marketing of any of these Branded Fuels in any geographic area, change the specifications of any of these Branded Fuels, or replace them with other Branded Fuels in a geographic area. You must notify us of any apparent infringement or challenge to your use of our Marks.

When you sign the Agreement, you and us will agree on the monthly quantity of Branded Fuels for each category above that you expect to purchase. These quantities will be described on Exhibit A to the Agreement. We will measure the quantities of Branded Fuels you purchase from us. If you do not purchase for each calendar quarter at least 85% of the quantities of the Branded Fuels for each category as set forth on Exhibit A to the Agreement, unless we have instituted an allocation program limiting the volume of Branded Fuels in a category available to you for purchase during the quarter to less than this minimum volume, we may terminate the Agreement or modify Exhibit A to reduce the volumes of Branded Fuels based on your actual purchases. We do not have to sell to you in any calendar quarter more than 115% of the quantity of Branded Fuels in a category, as described on Exhibit A. If we do, we can impose a surcharge on any excess Branded Fuels we sell you. We can also allocate our available supply of Branded Fuels among us, you and our other customers if we determine that our available supply of a grade of refined motor fuel that is included in the Branded Fuels to be sold to you is insufficient to meet our demands, or the demands of our other customers.

When you sign the Agreement, you and us will also agree on the refined motor fuel terminal(s) from which you desire to purchase Branded Fuels (other than Branded Fuels under an AFD Amendment to the BPDA, discussed below) and list those on Exhibit A. We may on a temporary basis direct you to accept delivery of those Branded Fuels at a different terminal. If we discontinue making Branded Fuels available to you for delivery at any agreed terminal, your only recourse is to terminate the Agreement, but only for the quantities of Branded Fuels that you desired to purchase and take delivery of at that terminal. If you do so, we will modify Exhibit A. Your rights discussed in this paragraph do not apply to sales of Branded Fuel made under the AFD Amendment to the BPDA discussed below. When you sign the Agreement you will also sign a BPDA Election/Summary sheet providing certain information about you and your intended use, if any, of the Marks in the sale of the Branded Fuel.

Unless otherwise agreed by us or if the Branded Fuels are purchased under an AFD Amendment to the BPDA, risk of loss and all liability for the Branded Fuels we sell to you passes to you at the terminal at the time the Branded Fuel enters the receiving connection of a truck transport arranged for by you. After that, you are responsible for all costs, expenses and liabilities arising out of any loading or transporting of the Fuel. Risk of loss and all liability for the Branded Fuels we sell to you under an AFD Amendment to the BPDA passes at the time we deliver it to your customer’s tank. Except for a

warranty of title and a warranty that the Fuel is merchantable and in compliance with the specifications for the Fuel, we make no other warranties. You must immediately notify us of any objection to the quality or quantity of any Branded Fuel delivered to you and if you fail to notify us within 10 business days after delivery, you will have waived any objection or complaint. Except as specifically provided for by applicable law, your exclusive remedy for losses you incur due to our acts or inaction is limited to the replacement value of the Branded Fuel for which your claim for losses or damages was made. If you want to sue us, you must do so within 1-year of the occurrence of the facts giving rise to the suit, or the suit will be barred.

The per gallon price you will pay to us for Branded Fuel we deliver to you under the Agreement will be the price we establish for the type and quantity you are purchasing at the time and place and under the manner of purchase and delivery of the Fuel, unless we have mutually agreed to another price arrangement. Pricing, invoicing and payment for Branded Fuel sold under the AFD Amendment is discussed below. We can change our prices and the way we determine them at any time. You must pay all taxes related to the Fuel. You can sell the Fuel you purchase from us at any price you choose.

We may provide you with a line of credit. If we do, invoices are due for payment according to the terms on the invoice. We can modify or withdraw this line of credit at any time for any reason. If we choose not to provide you with a line of credit or withdraw your line of credit, you must pay cash in advance for any Branded Fuel we sell you. If you do not pay us on time, we can charge you finance charges on any overdue amounts. You must provide us with the financial information we request. If we feel that your financial status is impaired or you do not pay us on time, we can require advance cash payments or security and we can withhold delivery until you satisfy our requests. For example, we can require you to post a Letter of Credit or require your owners (if you are an entity) or another entity or person to sign a Personal Guarantee or Guaranty of Credit, as applicable, guaranteeing payment to us of all debts and obligations, including attorneys' fees and expenses. The different forms of these documents are attached.

Unless you are an existing Distributor renewing your existing Branded Petroleum Distributor Agreement, you must pay us a \$750 non-refundable franchise fee when you sign the Agreement. If you pay this fee, to help with the advertising of your sale of Branded Fuels under our Marks, we will reimburse you for up to \$1,000 of qualified advertising expenses, subject to your satisfaction of certain conditions. We may develop programs that we may allow you to participate in during the term of your Agreement. If we allow you to participate in a program, and provide you with incentives to participate, you may have to return the incentives to us if you do not comply with the program terms, or if the Agreement is terminated or expires.

You must meet our standards of quality and methods of operation (the "Distributor Standards") in connection with your sale of Branded Fuels purchased under the Agreement. For example, you may not use any of our Marks in any way that would impair their value and you may not allow any Fuel distributed under the Marks to be mixed or in any way comingled or adulterated with refined motor fuels that have not been purchased by you from us. You must allow us to inspect any premises you use for the advertising, distribution or sale of the Branded Fuel, and take samples of the Fuel to make sure you are complying with the provisions of the Agreement. You must provide us with all documentation we require so we can determine your compliance with the Agreement. You must also maintain all consents necessary to permit us to remove our Marks at the end of our relationship with you.

You can sell the Fuel using our Marks to end-users that receive delivery of Branded Fuels in an above-ground or underground storage tank for the sole and exclusive use of the end-user. If we allow you to sell our Branded Fuel using our Marks to a party that is not an end-user, that party must obtain from us the right to use our Marks, and you must monitor the party and make sure they comply with certain provisions of this Agreement, including provisions pertaining to compliance with all laws and Material Safety Data Sheets.

We may allow you to accept our proprietary credit cards for payment and we may choose to process credit cards and/or debit cards you accept. If we choose to do either one of the above, you must sign an agreement associated with the acceptance and/or processing of cards and pay the associated charges.

You must maintain the types of insurance specified by the Agreement, including workers' compensation insurance, employer's liability insurance and commercial general liability insurance, all in the amounts specified in the Agreement. You must comply with all applicable laws and provide us with documentation showing that all storage tanks at your business have been registered with all state authorities. If there is a spill, you must take measures reasonably necessary to mitigate any potential harm. You must read Materials Safety Data Sheets ("MSDS") associated with handling and using the Branded Fuels and advise your employees, representatives and agents of each MSDS and of the procedures in each MSDS for handling the Branded Fuels. You must indemnify and hold us harmless from all losses caused in a variety of circumstances including your business operations and the business operations of each owner or operator of any carrier loading and/or transporting any Branded Fuels.

AFD Amendment to BPDA

We have a program where we will deliver the Branded Fuels directly from a terminal to your customer's tanks as opposed to you retrieving the Branded Fuel from the terminal. If we offer you the opportunity to use this program you must sign the AFD Amendment to BPDA. The AFD Amendment can be found at the end of the Agreement. The AFD Amendment amends the sections of the Agreement discussed in the AFD Amendment.

Under the AFD Amendment title to, risk of loss, and all liability for the Branded Fuel passes to you at the time we deliver the Branded Fuel to your customer's tanks ("FOB Delivery"). The price we charge for this Branded Fuel is referred to as the "AFD Price" and is the price we establish periodically for sale on an FOB Delivery basis under the AFD Amendment, including all applicable costs for delivery charges. We can change the price or our basis for the price calculation at any time. If the AFD Amendment is terminated, unless we otherwise agree, all sales of Branded Fuels will be on an "FOB Terminal" basis, meaning that all liability for these Fuels will pass to you at the delivering terminal, as the Fuels enter the receiving connection of a truck transport.

You may enter into a lease (a "Lease") for monitoring devices to install on your customers' tanks. These devices estimate usage history and inventory levels and send this information to us. We refer to tanks with these devices as "Monitored End-User Tanks". You must pay us monthly rent under the Lease based upon the equipment leased and lease rates in effect. We may provide you with a report each month identifying the leased equipment and the current rental rates. If you do not object to this report within 2 business days after delivery, it will be deemed conclusive. The Lease may be terminated with or without cause and you are limited to 1-year within which to file a claim against us arising out of the Lease.

We use the information we get from the devices on the Monitored End-User Tanks to determine when we should deliver Branded Fuel to the Monitored End-User Tanks without your customer having to place an order. You can also notify us of a need to deliver to a customer's tank (a "Will Call Sale").

Prices for the Branded Fuel and when we invoice you for the sale of this Branded Fuel depends upon the type of transaction. If it is a Will Call Sale, we invoice you at the time of delivery of the Fuel at the AFD Price in effect on the day of the order. If the Branded Fuel is being delivered to a Monitored End-User Tank and you choose to be invoiced at the time of delivery, usage will be determined based on the meters of the truck making the delivery and we will invoice you at the time of delivery at the AFD

Price in effect on the day of delivery. If we offer you the option not to be invoiced until the Branded Fuel is actually removed from the Monitored End-User Tanks (a “Deferred Billing Sale”), usage will be determined from the information we receive from the devices on the Monitored End-Use Tanks, and we will invoice you at the end of the applicable interim period for the Branded Fuel removed from the Monitored End-User Tanks during the interim period based on the average AFD Price for the interim period during which the Branded Fuel was removed, unless we allow you to lock-in a price for all of the Branded Fuel in the Monitored End-User Tanks (the “Settlement Option”). If the Settlement Option is applicable, we will invoice you for the Branded Fuel in the Monitored End-User Tanks at the time we are notified of your choice to select this option at the higher of the AFD Price on the date we are notified of your selection of the Settlement Option or the average AFD Price for the interim period that ends on the date we were notified (the “AFD Settlement Option”).

In a Deferred Billing Sale, you will incur a liability to pay us for the Branded Fuel at the time of delivery even though we may have not yet sent you an invoice for the Branded Fuel (an “Unbilled Receivable”). If an Unbilled Receivable exists and: (i) you are in arrears in your payments to us, (ii) we are concerned about your ability to pay us, or (iii) in the past 12 months we have not delivered Branded Fuel to the Monitored End-User Tank to which the Unbilled Receivable relates, then we can lock-in a price for some, or all, of the Branded Fuel in the Monitored End-User Tanks making up the Unbilled Receivable using the same calculation as the AFD Settlement Option and we can invoice you. If the AFD Amendment terminates or we withdraw any line of credit we have extended to you and there is an Unbilled Receivable, we will invoice you for the Fuel that makes up the Unbilled Receivable using the same calculation as the AFD Settlement Option. If you are purchasing Branded Fuel using the Deferred Billing Sale approach we can require you to purchase Branded Fuel on an FOB Delivery basis and pay in cash in advance or cash at the time of delivery on a Will Call Sale basis.

If the Lease is terminated, or a Monitored End-User Tank is removed from the Lease, we have the option to lock-in a price for some or all of the Branded Fuel in the Monitored End-User Tank on which the monitoring device was attached under the Lease, effective on termination of the Lease or removal, and to sell Branded Fuels to you in the future as Will Call Sales at the AFD Price in effect on the day of the order or to terminate the Amendment and sell all Branded Fuels to you on an FOB Terminal basis at the price posted at the delivering terminal.

If we enter into a contract with you that is generally referred to as a “fixed price contract”, that is not associated with a specific delivery of Branded Fuel to you, you must close out the contract at the end of the month identified in the contract, in addition to satisfying your other obligations.

If we are concerned with your financial wherewithal, we can require you to provide us with security for your debts and obligations, including attorneys’ fees and expenses. For example, we can require you to post a Letter of Credit or sign the applicable Personal Guarantee or Guaranty of Credit discussed above.

The table below lists certain important provisions of the Agreement. You should read these provisions in the Agreement.

Provision	Section in Agreement	Summary
A. Term of Agreement	Section 6(a)	3 years.

B. Renewal or Extension of the Term	Section 6(e) and Exhibit B to the Agreement	Subject to the Petroleum Marketing Practices Act (“PMPA”), we have no obligation to renew the Agreement at the end of the term. But if we do provide you with notice of renewal and you have not and do not provide us with notice of nonrenewal before the expiration date of the Agreement, the Agreement will automatically renew for 3 years after the expiration date.
C. Termination by You	Section 6(c)	<p>If we violate any material provision of the Agreement or make any material misrepresentation to you, you can terminate on 30-days written notice if we do not cure the breach or misrepresentation within 15-days after you give us notice (or begin to cure if cure is not possible within that time period).</p> <p>The above also applies to the termination of the Lease. The Lease can also be terminated without cause on 90-days written notice. In either event, the AFD Amendment would also terminate.</p> <p>You can also terminate the AFD Amendment on 90-days written notice.</p>
D. Termination by Cenex	Section 6(b) and Exhibit B to the Agreement	<p>If you make any false or misleading statement to us in acquiring the right to purchase Branded Fuel under the Agreement, you make any representation or warranty in the Agreement that is false or misleading, or any other grounds, and upon terms, as permitted by the PMPA, including failure to comply with any provision in the Agreement that is reasonable and of material significance to the relationship contemplated by the Agreement.</p> <p>The above also applies to the termination of the Lease. The Lease can also be terminated without cause on 90-days written notice. In either event, the AFD Amendment would also terminate.</p> <p>We can also terminate the AFD Amendment on 90-days written notice without cause or immediately if the Agreement expires or is terminated, you default under the AFD Amendment or the Agreement, or you sell Branded Fuels under trademarks other than the Marks.</p>
E. Your Obligations on Termination or Nonrenewal	Section 2(g)	You must immediately remove, cover or obliterate identification of all of the Marks used by you. If you fail to, we can at your expense.
F. Assignment of the Agreement by Cenex	Not applicable	No restrictions on our right to assign the Agreement.
G. "Transfer" by You - Definitions	Section 19	Includes any change of control, whether by operation of law or otherwise.

H. Approval of Cenex of a Transfer by You	Section 19	We must approve any transfer.
I. Conditions for Approval by Cenex of a Transfer by You	Section 19	We may condition our consent on agreement of the proposed assignee to simultaneously enter into a trial franchise consistent with the provisions of the PMPA and to enter into a mutual termination of the Agreement. We can also refuse to consent if you are in breach of the Agreement or we determine that the proposed assignee lacks the training or experience in the marketing of petroleum that we require.
J. Right of First Refusal of Cenex to Acquire Your Business	Not applicable	None
K. Option of Cenex to Purchase Your Business	Not applicable	None
L. Your Death or Disability	Not applicable	None
M. Non-competition Covenants During the Term of the Agreement	Not applicable	None
N. Non-competition Covenants After the Agreement Is Terminated or Expires	Not applicable	None
O. Modification of the Agreement	Section 22	Only by a writing signed by the party against whom the amendment is to be enforced. We can unilaterally change any manuals we provide to you and Exhibit A of the Agreement.
P. Integration/Merger Clauses	Section 26	The Agreement is the entire and complete agreement between the parties related to its subject matter and includes the Distributor Standards.
Q. Dispute Resolution by Arbitration or Mediation	Not applicable	None
R. Choice of Forum	Not applicable	None
S. Choice of Law	Not applicable	None

2. OFFERS ON LOCATION

The following discloses all existing offers for the sale or other disposition of the location subject to the Franchise Agreement or negotiations that might result in an offer, sale or other disposition of the location:

This question is not applicable and no disclosures are necessary. Because the Agreement is for the resale of Branded Fuels through market channels other than retail sites, we do not require you to operate from a specific location and we have no involvement in any location from which you operate.

3. ALTERATIONS OR DEMOLITION OF THE LOCATION

The following discloses all existing agreements that would result in the demolition of or a major alteration of the condition of the location, or negotiations that would proceed an agreement to demolish or otherwise materially alter the condition of the location:

This question is not applicable and no disclosures are necessary. Because the Agreement is for the resale of Branded Fuels through market channels other than retail sites, we do not require you to operate from a specific location and we have no involvement in any location from which you operate.

4. INTEREST IN THE LOCATION

The following discloses the interest, and the nature thereof, enjoyed by Cenex in the location and any other interest, and the nature thereof, enjoyed by any other person in the location:

This question is not applicable and no disclosures are necessary. Because the Agreement is for the resale of Branded Fuels through market channels other than retail sites, we do not require you to operate from a specific location and we have no involvement in any location from which you operate.

5. SECURITY DEPOSITS

The following discloses the total amount of any security deposits required, plus the amount of interest that must be paid on any cash security deposit, and the conditions for the return of any security deposit:

None

6. TRAINING PROGRAM

We do not require you to complete a formal training program in connection with the Agreement. We do provide instructional seminars from time to time. Your attendance at the seminars is optional. The frequency with which these seminars are offered is based on the demand for the seminars. The instructional seminars we offer as of the date of this Public Offering Statement are set forth below:

Subject	Types of Training	Location	Cost ⁽¹⁾
RFCR– Refined Fuels Control Room CHS Connect	Orientation of RFCR CHS Connect - Phone Call	Corporate Hdqtrs. via phone conference	\$0
Frontline Management/DISC Personal Profile	Workshop	Corporate Hdqtrs./Off-Site	\$189
Refined Fuel Product Features/Benefits	Classroom	Corporate Hdqtrs./Off-Site	\$0
Energy Hedging I Trading & Risk Management	Workshop	Corporate Hdqtrs./Off-Site	\$295 675-\$2,500
Energy Hedging II	Workshop	Corporate Hdqtrs./Off-Site	\$295

(1) You must pay for all travel and lodging expenses while at training.

7. GOODS AND SERVICES

As of the date of this Public Offering Statement, we provide the following goods and services:

Type of Goods/Services	Description
Cenex Branded Motor Fuels	Gasoline (including E-10), Premium Distillates (including Premium Diesel Products), and Distillates other than Premium Distillates.
Cenex Branded Ethanol Blend Products	Gasoline/Ethanol Blends of more than 10%.
Cenex Branded Bio-Diesel Products	Distillates Blended with ASTM approved "Bio" Products.
Cenex Branded Lubricants	Variety of products including engine oils, hydraulic oils, grease, transmission oils and gear oil.
Energy Equipment	Variety of products including commercial pumps, filters, and storage tanks.
Propane/Propane Equipment	Bulk propane and a variety of propane equipment products including cylinders, regulators, grills, heaters, and storage tanks.
Credit Card Services	Proprietary credit cards and credit card transactional processing services.
Refined Fuels Control Room CHS Connect	On-line refined fuels management system that allows access to daily pricing, marketing information, and manifest management (invoicing) capabilities.
Cenex Shop	On-line system that provides access to advertising, promotion and marketing information, and online ordering capabilities.
Telephone Consultation/Customer Service	Consultation and customer service provided during normal business hours and includes market/supply information, product/system technical support, and manifest/invoicing issues and resolutions.
Field Based Sales/Marketing Support	Field based sales and marketing support provided to you that includes market planning and analysis, program support and execution, and product training.
Retail Support Program	Various programs and training courses designed to support your retail operations.
Certified Energy Specialist Program	Fee-based program that provides access to a dedicated energy sales resource focused on enhancing your sales.
EDS	Fee-based bulk fuel distribution/efficiency analysis and feasibility study.
Cenex Total Protection Plan [®] Warranty [®] Program	Engine and transmission warranty program for eligible new and used ag equipment when exclusively using our branded lubricants and premium diesel products.
Electronic Tank Monitoring	Electronic tank monitoring equipment and service that provides you tools to manage your fuel, propane, and/or lubricant inventories.

Cenex Roadmaster XL® Premium
Diesel Fuel Retail Image Program

Offers a dispenser image, marketing resources and incentive.

8. GALLONAGE VOLUME HISTORY

Described below is the gallonage volume history of the location under negotiation for and during the 3-year period ending December 31 of the year in which you received this Public Offering Statement or for the entire period for which the location has been supplied by Cenex, whichever is shorter:

This question is not applicable and no disclosures are necessary. Because the Agreement is for the resale of Branded Fuels through market channels other than retail sites, we do not require you to operate from a specific location and we have no involvement in any location from which you operate.

9. PREVIOUS DEALERS

Described below is the name and last known address of the previous Cenex dealer or dealers operating at your location for the last 5-years ending the month before you received this Public Offering Statement, or during the entire period for which the location has been supplied by Cenex, whichever is shorter, and the reason or reasons of Cenex for terminating or not renewing the relationship:

This question is not applicable and no disclosures are necessary. Because the Agreement is for the resale of Branded Fuels through market channels other than retail sites, we do not require you to operate from a specific location and we have no involvement in any location from which you operate.

EXHIBIT I

BRANDED PETROLEUM DISTRIBUTOR AGREEMENT

BRANDED PETROLEUM DISTRIBUTOR AGREEMENT

THIS BRANDED PETROLEUM DISTRIBUTOR AGREEMENT (the “Agreement”) is made effective as of this , (the “Effective Date”), by and between CHS Inc., a Minnesota cooperative corporation, with a principal address of 5500 Cenex Drive, Inver Grove Heights, Minnesota 55077 (“Cenex”), _____, with a principal address of _____, (“Distributor”).

WHEREAS, Cenex refines and markets refined motor fuels to customers who resell such refined motor fuels via various market channels, including, but not limited to, retail sites which offer to the general public motor fuel, food, groceries, general merchandise, convenience items and/or other service items (the “Retail Sites”); and

WHEREAS, Cenex has developed certain trademarks, service marks, logos, trade names, commercial symbols or trade dress, or any combination thereof (including, but not limited to, Cenex®), that are designated by Cenex from time to time to indicate that refined motor fuels have been supplied by Cenex (the “Mark(s)”); and

WHEREAS, Cenex has granted the right to certain parties that purchase refined motor fuels from Cenex, which refined motor fuels are identified by such Marks, to use such Marks in connection with the advertising, distribution, and sale of such refined motor fuels via market channels other than Retail Sites; and

WHEREAS, parties that desire to purchase refined motor fuels identified by such Marks from Cenex and have the right, but not the obligation, to use such Marks in connection with the sale of such refined motor fuels via market channels other than Retail Sites may acquire such right pursuant to, and in accordance with, all the provisions of a “Branded Petroleum Distributor Agreement”, and are referred to by Cenex as “Cenex Branded Distributors”; and

WHEREAS, Cenex Branded Distributors have no right to use the Marks in connection with the advertising, and/or distribution, and/or sale of any refined motor fuels, including, but not limited to, refined motor fuels purchased from Cenex, at any Retail Sites, including, but not limited to, Retail Sites identified by the Marks (the “Cenex Branded Retail Sites”); and

WHEREAS, Cenex has, over a period of time, made a significant investment of time and money in the development of quality refined motor fuels and in the promotion of its Marks; and

WHEREAS, Distributor acknowledges that Cenex has a legitimate business interest in ensuring that all of the Cenex Branded Distributors selling refined motor fuels identified by the Marks through market channels other than Retail Sites reflect the reputation and integrity of the Marks, as developed and promoted by Cenex; and

WHEREAS, as part of its efforts to promote goodwill and customer recognition of its Marks, Cenex has developed a program of systems, procedures, and methods for the purpose of establishing and maintaining uniform standards of quality and methods of operations by all Cenex Branded Distributors selling refined motor fuels identified by the Marks through market channels other than Retail Sites (the “Distributor Standards”); and

WHEREAS, Distributor Standards include, but are not limited to, image and identification specifications, policies, procedures, techniques, and guidelines, applicable to, among other things, bulk storage tanks, bulk delivery trucks, invoices, other sales-related documents, and advertising/promotional materials used by Cenex Branded Distributors to communicate with their customers, published by Cenex in a document referred to by Cenex as Cenex’ Branded Distributor Manual; and

WHEREAS, Distributor desires to purchase Cenex-branded refined motor fuels from Cenex for sale through market channels other than Retail Sites, subject to, and in accordance with, all of the terms and conditions of this Agreement; and

WHEREAS, Distributor acknowledges that its adherence to all the terms of this Agreement is of mutual importance and consequence to Distributor, to Cenex and to all other Cenex-branded customers, and further acknowledges that its failure to fulfill all of its obligations herein jeopardizes the reputation of Cenex and the value of the Marks.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and all of the representations, warranties, undertakings, covenants, promises, and agreements set forth herein, which Cenex and Distributor each acknowledge are adequate and sufficient, Cenex and Distributor do hereby agree as follows:

1. BRANDED FUELS.

(a) Purchase and Sale of Branded Fuels. Subject to, and in accordance with, all of the terms and conditions of this Agreement, during the term of this Agreement (as set forth in Section 6. herein), Cenex agrees to sell and deliver to Distributor, and Distributor agrees to purchase and accept delivery from Cenex of, various grades of refined motor fuels that are designated by Cenex, from time to time, to carry one or more of Cenex' Marks (the "Branded Fuel(s)"), which Branded Fuels shall be comprised of three designated categories: (i) gasolines; (ii) premium distillates (including premium diesel fuel); and (iii) distillates other than premium distillates (each, a "Branded Fuel Category").

(b) Change and/or Discontinuance of Branded Fuel(s). At its sole discretion, Cenex may, at any time, for good faith business reasons: (i) discontinue the marketing of any Branded Fuel in any geographic territory; (ii) change the specifications of any Branded Fuel in any geographic territory; and/or (iii) replace any Branded Fuel with another Branded Fuel in any geographic territory (subsections (i), (ii), and/or (iii) to be collectively referred to as a "Branded Fuel Change/Discontinuance"). Cenex will provide Distributor at least thirty (30) days written notice of any Branded Fuel Change/Discontinuance. Cenex will not be liable to Distributor for any damages that Distributor claims it has suffered as a result of any Branded Fuel Change/Discontinuance.

(c) Quantities of Branded Fuels. Distributor agrees that Exhibit A, attached hereto and incorporated herein, contains Distributor's: (i) good faith estimate of the monthly quantity of Branded Fuels for each Branded Fuel Category that Distributor agrees to purchase from Cenex (the "Quantities") and (ii) the refined fuels terminal(s) where Distributor desires to purchase such Quantities from Cenex (the "Terminal(s)"), pursuant to all the provisions of this Agreement. Distributor agrees that any amendment to Exhibit A must be signed by Cenex to be enforceable against Cenex. Cenex agrees that, subject to the provisions set forth in this Agreement, including, but not limited to the provisions set forth in Section 5.(a) herein pertaining to "Supply Point(s)", and the provisions set forth in Section 5.(b) herein pertaining to "Allocation", Distributor shall have the right, during the term of this Agreement to purchase, in each calendar month, the Quantities of Branded Fuels for such Branded Fuel Category in such calendar month as set forth in Exhibit A, as amended from time to time, at the Terminal(s) as set forth in Exhibit A, as amended from time to time.

2. BRAND PROTECTION.

(a) Marks Are A Property Right of Cenex. Distributor specifically acknowledges and agrees that the Marks are a valuable property right owned by Cenex, and that such Marks are essential to the reputation developed by Cenex, and that Cenex has the exclusive right to control the use of such Marks.

(b) Use of Marks. Cenex grants Distributor, during the term of this Agreement, the non-exclusive and non-transferable right to use the Marks in connection with the advertising, distribution, and sale of Branded Fuels purchased by Distributor from Cenex to "End-Users" via market channels other than Retail Sites, in accordance with provisions of Cenex' Distributor Standards, and subject to all the terms and conditions of this Agreement. As used in this Agreement, the term "End User" shall mean a party that receives each delivery of Branded Fuels from a Cenex Branded Distributor(s) in an above-ground or underground storage tank for the sole and exclusive use of that party; provided, however, that in no event shall an "End User" include any party that is a retailer, reseller, jobber, and/or distributor of refined motor fuels.

(i) Distributor agrees that its rights to use the Marks arise solely from, and are specifically limited to, the rights granted by Cenex to Distributor in this Section 2., unless Distributor has been granted additional rights to use the Marks pursuant to another agreement between Cenex and Distributor.

(ii) Distributor specifically agrees that, except as provided for in Section 2.(e) herein or in a separate written agreement between Distributor and Cenex, Distributor shall have no right to use the Marks in connection with the advertising, and/or distribution, and/or sale of any refined motor fuels, including, but not limited to, Branded Fuels to any party that is not an End-User, whether such party is a retailer, and/or a reseller, and/or a jobber, and/or a distributor, or to assign, sublicense, or otherwise permit any other party to use any Mark(s).

(iii) Distributor specifically agrees that it shall have no right to use or grant any right to use the Marks in connection with the advertising, and/or distribution, and/or sale of any refined motor fuels, including, but not limited to, Branded Fuels, at any Retail Sites, including, but not limited to, Cenex Branded Retail Sites, unless granted under a separate written agreement between Distributor and Cenex.

(iv) Cenex and Distributor agree that nothing in this Agreement is intended to create any obligation on the part of Distributor to elect to use Cenex' Marks in connection with the advertising, distribution, and/or sale of refined motor fuels.

(c) No Title in Marks. Distributor acknowledges and agrees that Distributor's right to use Cenex' Marks granted pursuant to the terms and conditions of this Agreement does not vest in Distributor any title in such Marks, or in the goodwill associated with or symbolized by the Marks, nor entitle Distributor to any payment or reimbursement from Cenex upon termination or non-renewal of this Agreement or a notice by Cenex to discontinue use of such Marks. Any goodwill generated in the Marks as a result of actions of Distributor under this Agreement or otherwise, will inure solely to Cenex' benefit.

(d) Compliance With Distributor Standards. Distributor specifically agrees that, in the event it chooses to use Cenex' Marks in connection with the advertising, distribution, and/or sale of refined motor fuels through market channels other than Retail Sites, its use of the Marks shall at all times comply with all provisions of Cenex' Distributor Standards, as set forth in Cenex' Branded Distributor Manual, as amended from time to time by Cenex, which Branded Distributor Manual, as amended from time to time by Cenex, is incorporated herein by this reference. Distributor specifically acknowledges receipt of Cenex' Branded Distributor Manual from Cenex. Cenex specifically reserves the right, at any time, to change provisions of Cenex' Distributor Standards and/or provisions of Cenex' Branded Distributor Manual upon thirty (30) days advance written notice to Distributor of such change(s).

(e) Use of Marks by Entities Purchasing Branded Fuels from Distributor. Notwithstanding the provisions of Section 2.(b) herein, Cenex may, at its sole discretion, grant to Distributor the right to use the Marks in connection with Distributor's sales of Branded Fuels to entities other than End-Users, which entities have obtained a license from Cenex to use Cenex' Marks in connection with the advertising, distribution, and sale of Branded Fuels purchased by such entities from a Cenex Branded Distributor(s), through market channels other than Retail Sites, in accordance with provisions of Cenex' Distributor Standards (a "Cenex Branded License") (each, a "Cenex Branded Licensee"), subject to the following terms and conditions:

(i) Distributor shall notify Cenex of the legal name of each entity that is not an End-User to whom Distributor desires to sell Branded Fuels identified by the Marks (a "Prospective Branded Licensee(s)").

(ii) If Distributor has notified Cenex of a Prospective Branded Licensee, pursuant to the provisions of Section 2.(e)(i), Cenex shall, at its sole discretion, decide whether it desires to grant a Cenex Branded License to such Prospective Branded Licensee, and whether it desires to grant Distributor the right to use the Marks in connection with sales of refined motor fuels by Distributor to such Prospective Branded Licensee, which refined motor fuels are purchased by Distributor from Cenex as Branded Fuels.

(iii) Distributor specifically acknowledges and agrees that Cenex shall have absolutely no obligation to grant Distributor the right to use the Marks in connection with sales of refined motor fuels by Distributor to a Cenex Branded Licensee, even if Cenex grants a similar right to another Cenex Branded Distributor(s).

(f) Prohibitions as to Use of Marks. Distributor shall not use, nor permit the use of, any Mark in any way which would alter, destroy, or prejudice Cenex' title to such Mark, or impair the value of such Mark. Distributor specifically agrees that, unless it has obtained prior written consent from Cenex, it shall not ever allow any Branded Fuels distributed under the Marks by Distributor to be mixed, or in any way commingled, or adulterated, with refined motor fuels that have not been purchased by Distributor from Cenex pursuant to the provisions of this Agreement (even if such refined motor fuels have been purchased by Distributor from Cenex under some other agreement, including, but not limited to, a Branded Petroleum Marketing Agreement or other refined motor fuels sales agreement), or with any other products and/or chemicals; provided, however, that Cenex hereby consents to the blending of Branded Fuels with ethanol or other approved oxygenates purchased from Cenex or approved by Cenex, in such amounts and subject to such other reasonable requirements as may be imposed by Cenex from time to time.

(g) Distributor's Obligation to Discontinue Use of Marks. In the event that Distributor sells, or offers for sale, any refined motor fuels under the Marks that have not been purchased by Distributor from Cenex pursuant to provisions of this Agreement, and/or upon the expiration, or termination, or other non-renewal of this Agreement, for any reason, Distributor shall immediately remove, cover, and/or otherwise obliterate all identification of all of the Marks used by Distributor in connection with the sale of refined motor fuels, including, but not limited to, Marks on bulk storage tanks and/or bulk delivery trucks. Distributor specifically agrees that, if any of the conditions described in this subsection exists, and Distributor has failed to immediately take appropriate steps to remove, cover, and/or otherwise obliterate all identification of all Marks used by Distributor in connection with the sale of refined motor fuels, including, but not limited to, Marks on bulk storage tanks and/or bulk delivery trucks, Cenex shall then have the right, without any notice, and without any liability whatsoever to Distributor, and at Distributor's sole expense (which expense shall include reasonable attorneys' fees and costs incurred by Cenex) to cause all identification of all the Marks used by Distributor in connection with the sale of refined motor fuels to be removed, covered, and/or otherwise obliterated (including, but not limited to, painting over any Mark(s) with a neutral color designated by Cenex), using any means that Cenex deems commercially reasonable. Distributor agrees that it currently has, and will continue to maintain until such time as all Marks used by Distributor have been removed, covered or otherwise obliterated, all consents (including, but not limited to, from any owner or lessor of property or any other person) necessary to permit Cenex to exercise its right to remove, cover or otherwise obliterate the Marks under this subsection.

(h) Infringement of Marks. Distributor agrees that it shall immediately notify Cenex in writing of any apparent infringement of, or challenge to, Distributor's use of any Mark, or of any claim by any person of any rights in any Mark, and agrees that it shall fully cooperate with Cenex in any investigation of any alleged infringement of Cenex' ownership rights of any Mark. Distributor shall not directly or indirectly communicate with any person other than Cenex, and its counsel, in connection with any such infringement, challenge or claim. As between Cenex and Distributor, Cenex shall have sole discretion to take any action it deems appropriate, and the sole right to exclusively control any litigation, U.S. Patent and Trademark Office proceeding, or other administrative proceeding arising out of such infringement, challenge or claim relating to any Mark.

(i) Cenex' Right to Inspect. Distributor grants to Cenex the right, without any notice, to enter upon any real property used by Distributor in connection with the advertising, distribution, and sale of refined motor fuels under the Marks, and to perform inspections of such real property, and the personal property on such real property, to request Distributor to provide to Cenex bills of lading and/or all other relevant business records for Cenex' review, and to take samples of motor fuels at such real property, as Cenex believes may be reasonably required for Cenex to determine Distributor's compliance with the provisions of this Section 2. In addition, Distributor agrees that Distributor will deliver to Cenex, immediately following request by Cenex, copies of all bills of lading and/or other relevant business records as Cenex believes may reasonably be required for Cenex to determine Distributor's compliance with the provisions of this Section 2. Distributor agrees that it currently has, and will continue to maintain until such time as this Agreement is terminated, all consents (including, but not limited to, from any owner or lessor of property or any other person) necessary to permit Cenex to exercise its rights under this subsection.

(j) Failure to Comply with Brand Protection Provisions. Distributor specifically agrees that, unless Distributor has obtained prior written approval from Cenex, its failure to comply with the provisions of this Section 2. (the "Brand Protection Provisions"), including, but not limited to, the provisions of subsection (f) of this Section 2., shall be a material breach of this Agreement (the "Brand Protection Failure"). In the event of such a Brand Protection Failure, Cenex shall have the right, but not the obligation, to terminate this Agreement pursuant to the provisions of Section 6. herein. Distributor specifically agrees that any Brand Protection Failure would cause Cenex immediate and irreparable harm, the extent of such harm would be difficult to measure, and such harm may not be adequately compensated by money damages. Accordingly, in the event of any Brand Protection Failure, Distributor specifically agrees that, in addition to all other remedies available at law or in equity to Cenex, Cenex shall be entitled to equitable relief, including, but not limited to, an injunction, to restrain such breach without showing or proving actual damage sustained by Cenex as a result of such breach and without need to post any bond. In any legal action or proceeding associated with any claim by Cenex as to a Brand Protection Failure, the prevailing party shall be entitled to recover its attorneys' fees and costs, in addition to all other remedies or relief to which such party may otherwise be entitled.

(k) Change and/or Discontinuance of a Mark. Cenex, in its sole discretion for good faith business reasons, at any time may: (i) discontinue use of a Mark; (ii) change a Mark; (iii) replace a Mark with another Mark; and/or (iv) withdraw the application of any Mark(s) to Cenex Branded Distributors (collectively, the "Branded Mark Change/Discontinuance"). Cenex shall provide Distributor at least thirty (30) days written notice of any such Branded Mark Change/Discontinuance. Cenex shall not be liable to Distributor for any damages that Distributor claims it has suffered as a result of any Branded Mark Change/Discontinuance.

(l) No Fees to Use Cenex Marks. Cenex and Distributor each specifically agree that, except for the relationship defined as a "franchise" by the "PMPA" (as such term is defined in Section 6. herein), the parties do not intend to enter into any franchise relationship, and Distributor shall not be obligated to pay to Cenex any fee for its limited right to use Cenex' Marks pursuant to the terms and conditions of this Agreement.

3. CREDIT/DEBIT CARDS. Distributor shall not be obligated to accept credit cards or debit cards from customers in connection with sales of refined motor fuels purchased by Distributor from Cenex pursuant to the terms and conditions of this Agreement. In the event that Distributor desires to accept a proprietary credit card owned by Cenex from customers in connection with its sales of refined motor fuels identified by the Marks through market channels other than Retail Sites, and/or in the event that Distributor desires that Cenex process certain credit card and/or debit card transactions arising from sales by Distributor to customers through credit cards and/or debit cards, including, but not limited to, a proprietary credit card owned by Cenex, Distributor shall notify Cenex of such desire. Upon receiving such notification, Cenex may, at its sole discretion, offer Distributor the opportunity to enter into an agreement generally referred to by Cenex as a "Merchant Agreement", which "Merchant Agreement" will set forth the terms and conditions associated with the acceptance and/or processing of credit cards and/or debit cards.

4. ADVERTISING/PROMOTIONAL PROGRAMS. From time to time during this Agreement, Cenex, at its sole option and discretion, may develop one or more advertising programs and/or promotional programs intended to emphasize the image of Cenex' Marks, and/or increase sales of Branded Fuels by Cenex Branded Distributors (the "Program(s)"). Cenex anticipates that one or more of such Programs may, at Cenex' sole option and discretion, include funding and/or other monetary incentives to be paid by Cenex to customers participating in such Programs (the "Incentive(s)"). Distributor acknowledges and agrees that Cenex has the exclusive right to decide all the terms of such Programs, and that, in the event Distributor desires to participate in any such Programs, it will comply with all of the terms of any such Programs. Distributor specifically acknowledges that, in the event that Cenex has offered to Distributor any Incentive(s) as part of a Program(s), the terms of such Program(s) may include a provision that Distributor shall be obligated to return all or part of such Incentive(s) if: (i) Distributor fails to comply with all the terms of such Program(s); and/or (ii) the term of this Agreement is terminated, for any reason, prior to the expiration of the term of this Agreement, or the terms and conditions of this Agreement are not renewed upon the expiration of the term of this Agreement. Cenex acknowledges and agrees that Distributor shall have no obligation to participate in any advertising and/or promotional programs.

5. PURCHASE/SALE OF BRANDED FUELS.

(a) Supply Point(s). Cenex shall have the right to direct Distributor to accept the delivery of Branded Fuels at a refined fuels terminal(s) designated by Cenex (the "Supply Point(s)"), on a temporary basis, which Supply Point(s) may be different than the Terminal(s) identified by Distributor on Exhibit A, as amended from time to time (the "Supply Point Direction"). In the event that Cenex determines to make such a Supply Point Direction to Distributor, Cenex shall not be liable to Distributor for any loss or damage claimed by Distributor as a result of any such Supply Point Direction. In the event that Cenex discontinues, for whatever reason, making a supply of Branded Fuels available at any Terminal(s) set forth in Exhibit A, as amended from time to time, (the "Discontinued Supply Point(s)"), then Distributor shall have the right, as its sole and exclusive remedy against Cenex, to terminate this Agreement with respect to the Quantities of Branded Fuels that Distributor desired to purchase at such Discontinued Supply Point(s), as set forth on Exhibit A, as amended from time to time, (the "Impacted Quantities of Branded Fuels"), by providing Cenex with a written notice that Distributor desires to exercise such right. In the event that Distributor elects to terminate this Agreement as to such Impacted Quantities of Branded Fuels, pursuant to provisions of this subsection (a), the Impacted Quantities of Branded Fuels included in the Quantities as set forth in Exhibit A, as such Exhibit A exists at the time when Distributor exercises such right, shall be eliminated from Exhibit A; provided, however, that, notwithstanding Distributor's exercise of such right, all of the provisions set forth in this Agreement shall otherwise remain effective for all purposes. Distributor specifically agrees that the provisions set forth in this subsection (a) shall not prejudice Cenex' right to terminate this Agreement in the event of a marketing withdrawal by Cenex encompassing any of the Supply Point(s), pursuant to the PMPA.

(b) Allocation. Notwithstanding anything to the contrary herein, Distributor specifically agrees that Cenex' obligations to sell Branded Fuels to Distributor are subject to the following "Allocation" provisions:

(i) In the event that Cenex determines, at any time during the term of this Agreement (as set forth in Section 6. herein), that its available supplies of a grade(s) of refined motor fuel that is included in any Branded Fuel Category, is, or may be, insufficient to meet the demands of Cenex and Cenex' customers purchasing refined motor fuels from Cenex (whether or not such customers purchasing refined motor fuels from Cenex have a right to use the Marks), Cenex shall have the right to allocate its available supplies of such grade(s) of refined motor fuels among its customers, in such manner as Cenex may determine in its sole and absolute discretion (an "Allocation").

(ii) Distributor specifically acknowledges and agrees that, in the event that Cenex exercises its rights to implement an Allocation program, such Allocation program may result in Distributor not receiving all the Quantities of Branded Fuels that would otherwise be available to Distributor, if Cenex had not implemented such Allocation program, during the time such Allocation program is in place.

(iii) Notwithstanding anything to the contrary herein, any Allocation program developed by Cenex is effective immediately upon Cenex' providing notice to Distributor of its implementation of such Allocation program (the "Allocation Notice"), and the terms of such Allocation program shall be as provided in such Allocation Notice.

(iv) Notwithstanding anything to the contrary herein, in the event that Cenex exercises such Allocation rights, it shall not be obligated to purchase other supplies of refined motor fuels to replace the affected source of supply of refined motor fuels, or in any way make up any Quantities of Branded Fuels not delivered to Distributor, if any such actions would be uneconomic to Cenex, and/or would involve additional capital expense or a departure from Cenex' normal procedures.

(v) Notwithstanding anything to the contrary herein, in the event that Cenex exercises such Allocation rights, it shall not be liable to Distributor for any loss or damage claimed by Distributor as a result of such Allocation.

(vi) Notwithstanding anything to the contrary herein, no Allocation by Cenex shall operate to extend the term of this Agreement (as set forth in Section 6. herein).

(c) Volume Measurement - Branded Fuels. Quantities of Branded Fuels sold and delivered pursuant to the provisions of this Agreement shall be determined by one of the following two methods, unless applicable state law requires otherwise: (i) the volumetric measurements of such Branded Fuels as actually loaded into a truck transport, determined by meters at the delivering terminal, or if such meters are not available, then by weighing (the "Gross Volume"); or (ii) the Gross Volume of such Branded Fuels, corrected for temperature to a sixty degree Fahrenheit (60 F) basis, or such other temperature-compensated basis in accordance with current ASTM Petroleum Measurement Tables (the "Net Volume"). Unless applicable state law requires otherwise, Distributor shall have the option to select either the Gross Volume or the Net Volume once in each calendar year, with each such selection to be effective as of the next succeeding anniversary date of this Agreement. Unless Distributor notifies Cenex, at least thirty (30) days in advance of the next anniversary date of the Effective Date of this Agreement, of its desire to change from one method to the other method, Distributor shall be conclusively presumed to have selected the method currently in effect.

(d) Minimum Volumes of Branded Fuels. Distributor shall have the obligation to purchase, as to each Branded Fuel Category, for each calendar quarter, not less than eighty five percent (85%) of the sum of the Quantities of Branded Fuels for each Branded Fuel Category for the three calendar months in such calendar quarter, as set forth on Exhibit A, as amended from time to time, pursuant to all of the provisions in this Agreement (the "Minimum Volumes"). Distributor agrees that purchases of refined motor fuels from Cenex under some other agreement, including, but not limited to, a Branded Petroleum Marketer Agreement, or other

refined motor fuels sales agreement, shall not be included when determining Distributor's compliance with its obligation to purchase such Minimum Volumes. Notwithstanding anything to the contrary herein, Cenex specifically agrees that Distributor shall be excused of its obligation to purchase Minimum Volumes for a Branded Fuel Category during any calendar quarter in which an Allocation program implemented by Cenex, pursuant to the provisions of Section 5.(b) herein, is in place which limits the volume of Branded Fuel under such Branded Fuel Category that is available for purchase by Distributor during such calendar quarter to less than the Minimum Volumes for such Branded Fuel Category.

(e) Failure to Purchase Minimum Volumes of Branded Fuels. Distributor specifically agrees that, unless Distributor has obtained Cenex' written approval for a temporary volume change in a calendar quarter, its failure to purchase the Minimum Volumes of Branded Fuels for any Branded Fuel Category in any calendar quarter shall be a material breach of this Agreement (the "Minimum Volumes Failure"). Cenex specifically agrees that each Allocation Notice provided to Distributor by Cenex, pursuant to the provisions of Section 5.(b) herein, shall constitute Cenex' written approval for a temporary volume change for each calendar quarter during which the Allocation program identified in such Allocation Notice reduces the volume of Branded Fuels under a Branded Fuel Category that is available for purchase by Distributor to less than the Minimum Volumes for such Branded Fuel Category. In the event of any Minimum Volumes Failure, Cenex shall have the right, but not the obligation, to terminate this Agreement pursuant to provisions of Section 6. herein. In the event that Cenex has not exercised its right to terminate this Agreement as a result of such Minimum Volumes Failure, Cenex shall have the right, but not the obligation, to prepare and to provide to Distributor, a revised Exhibit A reflecting a reduction in monthly volumes of Branded Fuels as set forth on the Exhibit A then in effect to Distributor's actual purchases of Branded Fuels, which revised Exhibit A shall then be binding on Distributor notwithstanding that Distributor has not signed such revised Exhibit A.

(f) Maximum Volumes of Branded Fuels. Notwithstanding anything to the contrary herein, Cenex shall have no obligation to sell to Distributor, and Distributor shall have no right to purchase, in any calendar quarter, more than one hundred fifteen percent (115%) of the Quantities of Branded Fuels of any Branded Fuel Category as set forth on Exhibit A, as amended from time to time (the "Maximum Volumes"), even if Cenex had made available to Distributor volumes of Branded Fuels in excess of Maximum Volumes in any preceding quarter or quarters. Cenex, at its sole option, may, without notice, impose a surcharge on any gallons of Branded Fuels of any Branded Fuel Category purchased by Distributor in any month in excess of the Maximum Volumes.

6. TERM OF AGREEMENT; TERMINATION.

(a) Term. This Agreement shall be in full force and effect commencing on the Effective Date of this Agreement, as set forth in the first paragraph of this Agreement, and it shall terminate automatically without notice at midnight, central time, three (3) years from the Effective Date (such date, or such later date on which this Agreement will expire following an extension of the Agreement described in Section 6.(e) hereof, are referred to herein as the "Expiration Date"), unless sooner terminated or otherwise extended as provided for herein.

(b) Early Termination by Cenex. At its sole option, notwithstanding any other provision set forth in this Agreement, Cenex may terminate this Agreement prior to the Expiration Date in the event that: Distributor makes any false and/or misleading statement to Cenex in connection with Distributor's efforts to acquire the right to purchase Cenex-branded motor fuels from Cenex pursuant to the terms and conditions of this Agreement; or Distributor makes any representation and/or warranty in this Agreement that is false and/or misleading in any respect when made; or Distributor fails, or refuses, to comply with any provision of this Agreement; or on any other grounds, and upon terms, as permitted by the Petroleum Marketing Practices Act, 15 U.S.C. § 2801 et seq., as amended from time to time, and the court cases that have been decided thereunder (collectively referred to herein as the "PMPA"), without regard to whether any such grounds are expressly referred to in this Agreement (each, a "Distributor's Breach"). A summary of the Petroleum Marketing Practices Act is set forth on Exhibit B, attached hereto and incorporated herein. Some, but not all, of the grounds for termination of this Agreement by Cenex that are permitted by the PMPA include:

(i) A failure by the Distributor to comply with any provision of this Agreement, which provision is both reasonable and of material significance to the contractual relationship contemplated by this Agreement.

(ii) A failure by the Distributor to exert good faith efforts to carry out the provisions of this Agreement.

(iii) Distributor's abandonment of, or a failure to operate, Distributor's business.

(iv) Willful adulteration, mislabeling or misbranding of motor fuels, or other violations as to use of the Marks by the Distributor.

(v) A failure by the Distributor to pay to Cenex in a timely manner when due all sums to which Cenex is legally entitled.

(vi) A knowing failure of the Distributor to comply with any Federal, State, or local laws or regulations relevant to the operation of Distributor's business.

(vii) Fraud or criminal misconduct by the Distributor relevant to the operation of the Distributor's business.

(viii) Declaration of bankruptcy or judicial determination of insolvency of the Distributor.

(ix) A determination by Cenex, in good faith, and in the normal course of business, to withdraw from the marketing of refined motor fuels in a relevant geographic market served by Distributor.

(x) Cenex' loss of the right to grant the right to Distributor to use any of the Marks.

(xi) The occurrence of an event which is relevant to the contractual relationship contemplated by this Agreement, and as a result of which, termination of this Agreement is reasonable.

(xii) The failure of Cenex and Distributor to agree to changes or additions to the terms and conditions of this Agreement, where such changes or additions are the result of determinations made by Cenex in good faith and in the normal course of business.

(xiii) A mutual written agreement between Cenex and Distributor to terminate the contractual relationship contemplated by this Agreement.

The exercise by Cenex of any rights reserved under this subsection (b) shall be without prejudice to any claim for damages or any other right under this Agreement and/or under applicable law.

(c) **Early Termination by Distributor.** In the event that Cenex materially fails, or refuses, to comply with any material provision of this Agreement, or if Cenex makes any material representation and/or warranty in this Agreement that is false or misleading in any material respect when made, then Distributor shall have the right to elect to terminate this Agreement in the event that Cenex does not cure such breach in accordance with the provisions of this subsection (c). To effect any such termination, Distributor shall give Cenex at least thirty (30) days written notice prior to the effective date of such termination, setting forth the reason(s) for termination. Cenex shall have the right to cure such breach within fifteen (15) days of the date of such termination notice; provided, however, that if, under the circumstances, a cure of such breach is not possible in such fifteen (15) day period, Cenex shall have additional time to cure such breach so long as Cenex has commenced commercially reasonable efforts to cure such breach within such fifteen (15) day period, and Cenex continues to exercise commercially reasonable efforts to cure such breach thereafter, until such breach is cured. If such breach is cured, or commercially reasonable efforts to cure such breach have been commenced, by Cenex, within such time period, then such notice of termination to Cenex shall be void. However, if such breach is not cured, or commercially reasonable efforts to cure such breach have not been commenced, by Cenex, within such time period, then such termination shall be effected pursuant to, and in accordance with, provisions of such notice of termination.

(d) **Survival.** All representations, warranties, undertakings, covenants, promises, and agreements of both Cenex and Distributor that, expressly or by their nature, survive expiration or termination of this Agreement, including but not limited to Distributor's monetary obligations as set forth herein, and Distributor's indemnification obligations set forth in Section 15. herein, shall continue in full force and effect subsequent to and notwithstanding expiration or termination of this Agreement until they are satisfied, or by their nature expire. Each party to this Agreement shall be, and shall remain, liable to the other party hereto for all damages or losses to such party that are recoverable pursuant to the provisions of this Agreement, caused by, or resulting from, any breach of, or inaccuracy in, such representations and warranties, or failure to observe or comply with any such undertakings, covenants, promises, and agreements.

(e) **Renewal by Cenex.** Cenex may provide notice to Distributor, at any time on or prior to an Expiration Date, that Cenex desires to renew the term of this Agreement (the "Renewal Notice"). If Distributor notifies Cenex in writing that it does not desire to renew this Agreement on or before an Expiration Date, this Agreement shall not renew as of such Expiration Date, notwithstanding delivery by Cenex of a Renewal Notice. If Cenex has delivered a Renewal Notice, and Distributor fails to notify Cenex on or before an Expiration Date of its desire to not renew this Agreement, this Agreement shall be automatically renewed and the Expiration Date shall be automatically extended until midnight, central time, on the date occurring three (3) years after the Expiration Date for which such Renewal Notice was provided or such other date as set forth in the Renewal Notice. Cenex may decline to renew this Agreement based upon any of the grounds for non-renewal set forth in this Agreement or the PMPA.

7. **TITLE.** Unless otherwise agreed to by Cenex in writing, Cenex and Distributor agree that, to the fullest extent permitted by law, title to, risk of loss, and all liability with respect to all Branded Fuels sold and delivered hereunder shall pass from Cenex to Distributor at the delivering terminal, as such Branded Fuels enter the receiving connection of a truck transport (the "Carrier") ("FOB Terminal"). Unless otherwise agreed to by Cenex in writing, Distributor shall be solely responsible to arrange for, and pay all costs, expenses, and liabilities of any nature, arising out of any such Carrier loading Branded Fuels at, and transporting Branded Fuels from, such delivering terminal. Distributor agrees that it, and all companies that own and/or operate any Carrier loading and/or transporting Branded Fuels from a delivering terminal, shall comply with all the applicable loading instructions, procedures, and regulations pertaining to loading Branded Fuels at each such delivering terminal.

8. PRICE AND PAYMENT. Cenex shall invoice, and Distributor shall pay for, all Branded Fuels sold and delivered hereunder, in accordance with the following terms and conditions:

(a) **Price Basis.** Unless otherwise agreed to by Cenex in writing, the price that Distributor shall pay for Branded Fuel(s) purchased hereunder shall be the price established by Cenex from time-to-time for the particular type and quantity of Branded Fuel(s), at the time and place, and under the manner, of purchase and delivery involved. Distributor specifically acknowledges that it shall have no right, and Cenex shall have no obligation, to enter into any agreement pursuant to which Distributor will purchase any Branded Fuel(s) from Cenex on a price basis other than the price established by Cenex from time to time.

(b) **Price Changes.** Cenex reserves the right, at any time and from time-to-time, without prior notice to Distributor, to change any or all of the prices, or the method by which Cenex' prices to Distributor are determined or communicated.

(c) **Taxes.** Distributor agrees that any and all taxes, duties, tolls, fees, and/or other similar charges, now or hereafter imposed by any federal, state, or local governmental unit, or tribal authority, upon, measured by, or incident to, the transportation, importation, production, manufacture, transfer, use, and/or ownership of the Branded Fuels that are the subject matter of this Agreement (the "Taxes"), shall be the sole liability and responsibility of Distributor, and in the event that Cenex is ever obligated to pay any such Taxes, Distributor shall promptly reimburse Cenex for all Taxes paid by Cenex.

(d) **Payment.** At its sole discretion, Cenex may decide to extend a line of credit to Distributor on such terms as Cenex may specify, from time to time, during the term of this Agreement. Cenex specifically reserves the right to modify or to withdraw such line of credit, at any time, for any or no reason, upon notice to Distributor. Unless Cenex has extended a credit line to Distributor, Distributor shall pay, at Cenex' sole option, cash in advance or cash at time of delivery. Cenex shall deliver to Distributor invoices for all Branded Fuels sold and delivered pursuant to terms and conditions of this Agreement, and provided that Cenex has extended a line of credit to Distributor, such invoices shall be due for payment according to terms established for Distributor as indicated on each invoice, and as provided in Cenex' credit policy (as revised or amended during the term of this Agreement). Any amounts on such invoices that are not paid in accordance with such remittance terms will be considered overdue, and finance charges will be assessed on such overdue amounts at the lesser of: one and one-half percent (1 1/2 %) per month; the percentage rate set forth in the finance charge policies of Cenex in effect on the date of delivery; or the maximum amount that is allowed by applicable law. EXECUTION OF THIS AGREEMENT BY CENEX SHALL NOT CONSTITUTE APPROVAL OF A LINE OF CREDIT FOR DISTRIBUTOR.

(e) **Financial Responsibility; Right of Offset.** During the term of this Agreement, Cenex shall have the right to request Distributor to provide current financial information that Cenex, based on its reasonable judgment, believes is necessary for Cenex to assess Distributor's ability to perform all its financial obligations set forth in this Agreement. Distributor agrees that it shall promptly provide such financial information as requested by Cenex. If Distributor's payments of any amount that is due to Cenex is in arrears, or if the financial responsibility of Distributor has become impaired or unsatisfactory in Cenex' reasonable judgment, then advance cash payment or satisfactory security shall be given by Distributor to Cenex upon Cenex' demand, and deliveries of Branded Fuels (including, but not limited to, deliveries of Branded Fuels covered by an agreement generally referred to by Cenex as a "Fixed Price Contract") may be withheld by Cenex until such payment or other security is received. Cenex may also exercise a right of offset with respect to any payment or obligation that is due Cenex from Distributor under this Agreement, or any agreement between Cenex and Distributor, against any payment, delivery or other obligation owed by Cenex to Distributor under this Agreement, or any other agreement between Cenex and Distributor (including, but not limited to, any amounts payable to Distributor under a Merchant Agreement described in Section 3). The exercise by Cenex of any rights reserved under this subsection shall be without prejudice to any claim for damages or any other right under this Agreement and/or applicable law.

(f) **Other Price-Related Terms.** The terms and conditions set forth in this Agreement shall, in all cases, prevail over any purchase order delivered by Distributor to Cenex relating to Branded Fuels purchased by Distributor from Cenex hereunder. Distributor specifically agrees that invoices sent to Distributor by Cenex, along with delivery tickets and other pertinent documents relating to sales of Branded Fuels by Cenex to Distributor pursuant to this Agreement, shall be prima facie evidence of deliveries, quantities, and prices of such sales of Branded Fuels by Cenex to Distributor.

9. INSURANCE. Distributor agrees to maintain at all times during the term of this Agreement: (a) Workers' Compensation Insurance as prescribed by applicable laws of the state(s) with jurisdiction over each of Distributor's employees; (b) Employer's Liability Insurance covering all of Distributor's employees with per-occurrence limits of not less than Five Hundred Thousand Dollars (\$500,000) (or higher limits as may be required by applicable law); (c) Automobile Liability Insurance on all motor vehicles owned and/or used by Distributor with a combined single limit of not less than One Million Dollars (\$1,000,000) (or higher limits as may be required by applicable law) (which coverage can be provided through a combination of primary and umbrella policies); and (d) Commercial General Liability Insurance with a per-occurrence limit, including a per-occurrence limit for products-completed operations, of not less than One Million Dollars (\$1,000,000) (or higher limits as may be required by applicable law) (which coverage can be provided through a combination of primary and umbrella policies), which policy(ies) shall include supplementary coverage waiving subrogation against Cenex. As to all policies described in subsections (b), (c) and (d) of this Section 9., Distributor agrees that: (i) it will provide Cenex with at least thirty (30) days written notice prior to the effective

date of cancellation or any material change of any such policy(ies); and (ii) upon any request from Cenex, it will immediately instruct its insurer(s) to provide Cenex with certificates of insurance evidencing coverage that is required by this Section 9. Distributor agrees that the policy limits set forth herein are minimum limits and shall not be construed to limit Distributor's liability.

10. SAFETY AND ENVIRONMENTAL LAWS.

(a) Governmental Laws. Distributor agrees that all of its employees, representatives and agents shall comply, at all times, with all applicable laws, ordinances, rules, and regulations established by any federal, state, and local authority, including, but not limited to, those relating to safety and environmental matters (the "Laws"). Further, Distributor agrees that it shall take appropriate steps to monitor that all Cenex Branded Licensees purchasing Branded Fuels from Distributor pursuant to the provisions of Section 2. herein, and that all Carriers loading and/or transporting any Branded Fuel(s) from any delivering terminal, shall comply, at all times, with the Laws. Without limiting the foregoing, Distributor agrees that the term Laws shall include all laws, ordinances, rules, and regulations concerning the receipt, storage, handling and distribution of motor fuels, the disposal of waste materials, and the installation and the maintenance of underground storage tanks, including, but not limited to, the Clean Air Act (42 U.S.C. § 1857 et seq.), as amended from time to time, and all rules and regulations as established by the United States Environmental Protection Agency (the "EPA") and related environmental state agencies, including but not limited to the regulations of fuels and fuel additives set forth in 40 C.F.R., Part 80. At such times as may be reasonably requested by Cenex, Distributor shall provide proof to Cenex that all storage tanks at Distributor's place of business have been registered with proper state authorities and that Distributor meets all applicable state and federal financial responsibility requirements.

(b) Supply Terminal Rules/Regulations. Distributor agrees that all of its employees, representatives and agents, including, but not limited to, Carriers loading and/or transporting Branded Fuels from a delivering terminal, shall comply, at all times, with all of the applicable safety and environmental rules and regulations established by operators of all terminals at which Branded Fuels are delivered to Distributor, when any such employees, representatives, or agents are physically at any such terminals. Distributor specifically agrees that, in the event any Branded Fuels sold and delivered to Distributor pursuant to the provisions of this Agreement are spilled, or otherwise escapes, during the loading of any Carrier at a delivering terminal, and/or the transporting of Branded Fuels from such delivering terminal by any such Carrier, Distributor shall take measures as are reasonably necessary under the circumstances to mitigate any potential harm to persons and/or property.

(c) Material Safety Data Sheet. Distributor specifically acknowledges its receipt of a Material Safety Data Sheet ("MSDS") applicable to each Branded Fuel from Cenex and specifically acknowledges the hazards and risks that are associated with handling and using Branded Fuels. Distributor agrees that it shall read each such MSDS, and advise all of its employees, representatives, and agents (including, but not limited to, Carriers loading and/or transporting any Branded Fuel(s) from any delivering terminal(s)), and all Cenex Branded Licensees purchasing Branded Fuels from Distributor pursuant to the provisions of Section 2. herein, of each MSDS, and of precautionary procedures for handling such Branded Fuels as set forth in such MSDS, and any supplementary MSDS or written warning which it receives from Cenex from time to time.

11. WARRANTIES/DISCLAIMER. Cenex warrants that it will convey good title to the Branded Fuels sold and delivered hereunder, and that all such Branded Fuels shall be merchantable and in compliance with the specifications that are expressly applicable to each Branded Fuel in effect at the time of delivery of such Branded Fuel. The foregoing warranties are exclusive of all other warranties, whether written, oral or implied, and except for the foregoing, CENEX MAKES NO WARRANTIES OF ANY KIND AS TO BRANDED FUELS DELIVERED TO THE DISTRIBUTOR UNDER TERMS OF THIS AGREEMENT, EXPRESS AND/OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE.

12. CLAIMS. Branded Fuels purchased hereunder may not be returned for credit or exchanged for other products without Cenex' written consent. In the event that Distributor has any complaints or objections as to the quantity or quality of Branded Fuels delivered hereunder, Distributor shall immediately, but in no event later than ten (10) business days after the basis for such complaint or objection occurred, notify Cenex of such complaint or objection, make such Branded Fuels available to Cenex for its investigation, and request instructions for handling such Branded Fuels. Any such notification shall state with particularity the basis for such complaint or objection. In the event that Distributor fails to fully comply with the provisions of this Section 12., and/or fails to follow Cenex' instructions for handling the Branded Fuels, it shall be deemed to have waived any complaint or objection as to such Branded Fuels.

13. LIMITATION OF LIABILITY. EXCEPT AS PROHIBITED BY APPLICABLE LAW, DISTRIBUTOR WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO OR CLAIM FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, AND/OR EXEMPLARY DAMAGES AGAINST CENEX, AND ALL ITS AFFILIATES, AND ALL OF THEIR RESPECTIVE DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, AND INSURERS, ARISING OUT OF ANY CAUSE OF ACTION WHATSOEVER (INCLUDING, BUT NOT LIMITED TO, ANY CLAIM OF BREACH OF WARRANTY, BREACH OF CONTRACT, NEGLIGENCE, AND/OR STRICT LIABILITY). IN ADDITION, DISTRIBUTOR SPECIFICALLY AGREES THAT, EXCEPT AS SPECIFICALLY PROVIDED FOR IN APPLICABLE LAW, DISTRIBUTOR'S EXCLUSIVE REMEDY FOR ANY AND ALL LOSSES OR DAMAGES THAT ARE,

IN ANY WAY, CAUSED BY, OR ARISE OR RESULT FROM, CENEX' SALE AND DELIVERY OF BRANDED FUELS, AND/OR ACTIVITIES ASSOCIATED WITH SUCH SALE AND DELIVERY OF BRANDED FUELS, SHALL BE LIMITED TO THE REPLACEMENT VALUE OF THE SPECIFIC BRANDED FUELS FOR WHICH SUCH A CLAIM FOR LOSSES AND/OR DAMAGES IS PROVED.

14. FORCE MAJEURE. Neither party to this Agreement shall be liable to the other party hereto for any loss or damage resulting from any delay or failure to make or accept deliveries caused by or arising out of acts of God or the elements, storms, wars, acts of terrorism, sabotage, strikes, labor difficulties, governmental proration or regulation, when raw materials or supplies are interrupted, unavailable, or in short supply, and/or any other cause beyond such party's commercially reasonable control. In the event that a party to this Agreement gives notice and an explanation of such force majeure event to the other party hereto within a reasonable time after the occurrence of such force majeure event, the obligations of the parties shall be suspended from the date of such force majeure event for the length of time during which a party is unable to perform as a result of such force majeure event. Without limiting the foregoing, Cenex shall not be required to remove the cause of any such force majeure event or replace the affected source of supply of refined motor fuels if it shall involve additional capital expense or a departure from Cenex' normal procedures. Distributor specifically agrees that nothing contained in this Section 14. shall ever be construed to relieve Distributor of its obligations to promptly pay Cenex in full for Branded Fuels delivered to it, or to pay any other monetary obligations of Distributor herein. No curtailment or suspension of deliveries or acceptance of deliveries pursuant to this Section 14. shall operate to extend the term of this Agreement.

15. INDEMNIFICATION. Distributor agrees that it shall defend, indemnify, and hold harmless Cenex, and all of its affiliates, and all of their respective directors, officers, agents, employees, and insurers, from and against any and all claims, demands, damages, losses, liabilities, causes of action, judgments, fines, assessments (including, but not limited to, penalties and/or interest), costs and expenses of any kind or nature, including all attorneys' fees and all costs and expenses of litigation and court costs (including, but not limited to, attorneys' fees and costs and expenses of litigation and court costs incurred in enforcing this provision), without regard to amount, for damages to, or loss of, property, or injury to, or death of, any person or persons, including without limitation persons employed or engaged by Distributor, caused by or arising or resulting from, whether directly or indirectly: (a) Distributor's operation of its business; and/or (b) the business operations of each Cenex Branded Licensee purchasing Branded Fuels from Distributor; and/or (c) the business operations of each owner and/or operator of any Carrier loading and/or transporting any Branded Fuel(s); and/or (d) Distributor's breach of any of its representations, warranties, undertakings, covenants, promises and agreements as set forth in this Agreement; and/or (e) Distributor's failure to comply with any and all applicable federal, state or local laws, ordinances, orders, permits, rules and regulations with regard to Distributor's activities relating to the operation of its business, including, but not limited to, the Laws; and/or (f) the failure of any Cenex Branded Licensee purchasing Branded Fuels from Distributor to comply with any and all applicable federal, state or local laws, ordinances, orders, permits, rules and regulations with regard to such Cenex Branded Licensee's activities relating to the operation of its business, including but not limited to, the Laws; and/or (g) the failure of any owner and/or operator of any Carrier loading and/or transporting any Branded Fuel(s) to comply with any and all applicable federal, state or local laws, ordinances, orders, permits, rules and regulations with regard to any such Carrier's activities relating to the operation of its business, including, but not limited to, the Laws; and in any event, regardless of whether such damages, injuries, or deaths are caused by, or arise or result from, Cenex' partial and/or joint negligence; provided, however, that Distributor shall not have any indemnification obligations to Cenex for any damages, injuries, or deaths to the extent that such damages, injuries, or death are caused by, or arise or result from, Cenex' negligence (including, but not limited to, the negligence of a Carrier that is owned and/or operated by Cenex). Cenex shall have the right, but not the obligation, to participate in the defense of any such claim with attorneys selected by Cenex; provided, however, that once Distributor assumes the defense of Cenex pursuant to the provisions of this Section 15., Cenex' participation in the defense of any such claim shall be at its own expense.

16. INDEPENDENT CONTRACTOR. Cenex and Distributor are separate legal entities, and independent contractors in respect of the other party hereto. Nothing in this Agreement shall constitute, or ever be construed to constitute, either party hereto as an agent, legal representative, joint venturer, partner, employee, or servant of the other party hereto, for any purpose whatsoever.

(a) Distributor Has No Rights to Bind Cenex. Distributor specifically agrees that it is not authorized to make any contract, agreement, warranty, or representation on behalf of Cenex, or to create any obligation, whether express or implied, on behalf of Cenex. Distributor specifically agrees that, at all times, its right to use Cenex' Marks during the term of this Agreement shall be limited to rights granted by Cenex to Distributor pursuant to provisions of Section 2. herein, and it shall hold itself out to the public as an independent contractor using Cenex' Marks pursuant to rights granted to it from Cenex pursuant to provisions of this Agreement. In an attempt to avoid confusion by the public as to the relationship between Cenex and Distributor, whenever Distributor uses Cenex' Marks' in conjunction with any advertising program, and/or in any documents, Distributor shall properly identify itself as a "Cenex Branded Motor Fuels Distributor".

(b) Cenex Has No Rights to Exercise Control Over Distributor. Nothing in this Agreement grants, or shall ever be construed as granting, to Cenex any rights or powers to exercise control over the business practices of Distributor, or to direct the manner in which Distributor's business operations shall be conducted; provided, however, that Cenex may take commercially reasonable actions to promote compliance with the Brand Compliance provisions as set forth in Section 2. herein, which actions may include instructions, guidance, and recommendations as may be necessary and desirable to promote the mutual objectives of Cenex and

Distributor in regards to promoting the value that is associated with Cenex' Marks. Notwithstanding anything to the contrary herein, Cenex shall have absolutely no control over the prices established by Distributor for the resale of any Branded Fuels sold by Cenex to Distributor in accordance with the terms and conditions of this Agreement.

17. NO GRANTING OF TERRITORY. Distributor acknowledges and agrees that nothing contained in this Agreement creates or grants, or shall ever be construed as creating or granting, to Distributor, any exclusive territory, market rights or protected area, or any exclusive group of customers. In order to promote the growth of the Marks and enhance customer awareness of the Marks for the benefit of all Cenex-branded customers, Cenex reserves the right, at its sole option and discretion to sell Branded Fuels, and/or other products, to any customer it chooses to do business with, or to establish company-operated sites selling similar and/or other products, as Cenex deems appropriate, even if such other customers or company-operated sites compete with Distributor's business.

18. LIMITED TIME TO FILE SUIT OR ACTION. Distributor shall file any suit or action arising out of this Agreement within one (1) year from the occurrence of the facts giving rise to such suit or action, or such suit or action shall be barred.

19. ASSIGNMENT. This Agreement may not be assigned or transferred by Distributor, directly or indirectly, in full or in part, without the advance written consent of Cenex, which consent shall not be unreasonably withheld, and no attempted assignment or transfer of this Agreement by Distributor shall be binding on Cenex until it has first consented in writing to any such assignment. Any change of control of Distributor, whether by operation of law or otherwise, shall be deemed an assignment or transfer. Assignments or transfers that have not been consented to by Cenex shall be a breach of this Agreement, and shall be voidable by Cenex, at Cenex' sole option. Distributor specifically agrees that Cenex may condition its consent to an assignment or transfer upon agreement of the proposed assignee or transferee to simultaneously:

- (i) enter into a Trial Franchise consistent with provisions of the PMPA; and
- (ii) enter into a Mutual Termination of this Agreement; provided, further that
 - (a) any refusal by a proposed assignee or transferee to comply with such conditions for Cenex' consent;
 - (b) any current material breaches of this Agreement by Distributor; and/or
 - (c) a lack of training and substantial experience in the marketing of petroleum on the part of the proposed assignee or transferee, shall conclusively establish a reasonable basis for Cenex to withhold its consent to such an assignment or transfer. All of the terms and conditions of this Agreement shall inure to the benefit of, and shall be binding upon, permitted assigns of the parties hereto.

20. INDEPENDENT INVESTIGATION BY DISTRIBUTOR. Distributor acknowledges that it has entered into this Agreement after making an independent investigation of Cenex, and the processes developed and maintained by Cenex in connection with the advertising, distribution, and sale of Branded Fuels. Distributor also acknowledges that the relationship that is contemplated by this Agreement involves substantial risks, that neither Cenex, or any other party, has guaranteed Distributor success under such relationship, and that Distributor's success under such relationship depends upon Distributor's management and operational abilities as an independent business entity, market factors, and other factors beyond Cenex' control.

21. NO THIRD PARTY BENEFICIARY. Nothing contained in this Agreement shall ever be considered, or construed, as conferring any right or benefit on any person, or legal entity, other than Cenex and Distributor, and their respective permitted successors and assigns.

22. MODIFICATION AND WAIVER. Any of the terms and conditions of this Agreement may be waived in writing at any time by the party which is entitled to the benefit thereof; provided, however, that, unless the PMPA specifically provides to the contrary, the failure of a party to exercise any right, power or option given it hereunder, or to insist on strict compliance with all the terms and conditions herein, shall not constitute a waiver of any term, condition, or right under this Agreement, unless and until that party shall have confirmed any such action or inaction to be a waiver in writing; and further, provided, that, unless the PMPA specifically provides to the contrary, any such waiver shall not act as a waiver of any other term, condition, or right under this Agreement, or the same term, condition, or right on any other occasion not specifically waived in writing by such party. This Agreement may be modified, altered, or amended only by a writing signed by the party against whom the amendment is to be enforced. EXECUTION OF THIS AGREEMENT BY CENEX SHALL NOT CONSTITUTE AUTOMATIC APPROVAL OF THE IMAGE MAINTAINED BY DISTRIBUTOR AND/OR ANY CENEX BRANDED LICENSEE, OR CONSTITUTE A WAIVER OF CENEX' REQUIREMENT THAT DISTRIBUTOR AND EVERY BRANDED CENEX BRANDED LICENSEE MUST COMPLY WITH ALL OF THE BRAND PROTECTION PROVISIONS SET FORTH IN SECTION 2. OF THIS AGREEMENT.

23. NOTICES. Except for Allocation Notices, any notice, request, demand, or other communication provided for in this Agreement (the "Notice(s)") shall be in writing, and deposited in the United States mail, postage prepaid. If such Notice is sent by certified or registered mail, it shall be deemed to be properly served on the date deposited in the U.S. Post Office. If such Notice is sent by regular mail, then it shall be deemed to be properly served three (3) days after the date it is deposited in the U.S. Post Office. All such Notices shall be properly addressed to the other party at its respective address as set forth in the first paragraph of this Agreement, and if to Cenex, all such Notices shall be directed to the attention of the Vice-President of Energy Marketing;

provided that such address may be changed by any proper Notice delivered in accordance with provisions of this Section 23. Notwithstanding the foregoing, Cenex may also provide notice to Distributor by sending electronic mail (including, without limitation, by pdf or other attachments to such electronic mail) to one or more electronic addresses for Distributor on file with Cenex, which notice shall become effective twenty-four (24) hours after the email is first sent by Cenex to Distributor. The parties also agree that Cenex may, at any time during the term of this Agreement, provide Notice to Distributor (“Acceptable Notice Notification”) of one or more acceptable methods of electronic or other form of communication for Notice(s) hereunder, and the period after which such methods of electronic or other form of communication for Notice(s) will be deemed properly served. Such form of Notice(s) may include, but is not limited to, posting of Notice(s) on a secure website operated by Cenex and accessible by Distributor. Unless the Acceptable Notice Notification is objected to by Distributor in writing within thirty (30) days after service thereof upon Distributor, the form and timing of such methods of electronic or other form of communication for Notice(s) identified in the Acceptable Notice Notification shall become effective and binding for all Notice(s) to Distributor and to Cenex under this Agreement. Any Notice by a party that is delivered by a method other than through the U.S. Postal Service or a method identified under an Acceptable Notice Notification, shall be in writing, and shall be effective only upon the non-delivering party’s actual receipt of such Notice.

24. ENFORCEABILITY. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but in the event that any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable under applicable law, such provision shall be ineffective only to the extent it is explicitly deemed invalid, illegal, or unenforceable, and all the remaining provisions of this Agreement shall be valid and enforced to the fullest extent permitted by law. Upon a determination that a provision of this Agreement is invalid, illegal, or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect their original intent as closely as possible.

25. HEADINGS. The headings of Sections in this Agreement are inserted for convenience only, and shall not be deemed to constitute a part of this Agreement, or to affect the interpretation of any provisions herein.

26. ENTIRE AGREEMENT. This Agreement, inclusive of Exhibits A – B, attached hereto and incorporated herein, contains the entire understanding between the parties hereto relating to the sale and purchase of any Branded Fuels during the term of this Agreement. As of the Effective Date of this Agreement, it shall supersede all prior negotiations, representations, warranties, undertakings, covenants, promises, and/or agreements, whether oral or written, between Cenex and Distributor with respect to the sale and purchase of Branded Fuels. There are not any representations, warranties, undertakings, covenants, promises, or agreements relating to the sale and purchase of Branded Fuels not set forth herein.

27. COUNTERPARTS, SIGNATURES. This Agreement, and any exhibits or schedules to be delivered hereunder, may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument, and shall become effective when counterparts have been executed by authorized representatives of each of the parties and delivered to the other parties; it being understood that all parties need not sign the same counterparts.

28. ELECTRONIC DOCUMENTS AND SIGNATURES. The exchange of copies of this Agreement or any exhibits or schedules to be delivered hereunder, or any other agreements entered into between Cenex and Distributor in connection herewith, and of signatures thereon: by facsimile transmission, by electronic mail in “portable document format” (“pdf”) form, by or through an electronic form authorized by Cenex and posted by Cenex on a secure website, or by any other electronic means authorized by Cenex in writing from time-to-time, shall constitute a writing and the effective execution and delivery thereof and may be used in lieu of the original Agreement, exhibit, schedule or other agreement, as applicable, for all purposes.

[Signature Pages Attached]

THIS BRANDED PETROLEUM DISTRIBUTOR AGREEMENT SHALL NOT CONSTITUTE A BINDING CONTRACT BETWEEN THE PARTIES UNLESS AND UNTIL IT HAS BEEN EXECUTED BY AUTHORIZED REPRESENTATIVES OF BOTH PARTIES

IN WITNESS WHEREOF, the parties have caused this Branded Petroleum Distributor Agreement to be executed to be effective as of the Effective Date.

[Insert Customer Name]

CHS Inc.

By: _____
Print Name: _____
Its: _____
Date: _____

By: _____
Print Name: _____
Its: _____
Date: _____

BPDA Exhibit A to
Branded Petroleum Distributor Agreement by and between
CHS Inc. ("Cenex") and
[Insert Distributor Name] ("Distributor")

Distributor _____
 City, State _____ Cenex DM _____
 BPDA Effective Date _____ Cenex DBS _____
 BPDA Exhibit A Effective Date _____ Initial/Revised BPDA Exhibit A _____
 Account Number _____

Quantities

As set forth in Section 1 of such Branded Petroleum Distributor Agreement between Cenex and Distributor, and subject to the provisions of such Branded Petroleum Distributor Agreement, Distributor agrees to purchase from Cenex, and Cenex agrees to sell to Distributor, the Quantities of Branded Fuels set forth in the following table:

All Gallons Including AFD

Months	Gasolines	Distillates	Premium Distillates	Total
January	0	0	0	0
February	0	0	0	0
March	0	0	0	0
April	0	0	0	0
May	0	0	0	0
June	0	0	0	0
July	0	0	0	0
August	0	0	0	0
September	0	0	0	0
October	0	0	0	0
November	0	0	0	0
December	0	0	0	0
Total (Including AFD)	0	0	0	0

AFD Gallons	0	0	0	0
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Non-AFD Gallons	0	0	0	0
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Comments

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Fuel Allocation Schedule

Distributor desires to take delivery of the Quantities in the above table identified as; (i) AFD Gallons, in accordance with the AFD Worksheet attached hereto, and (ii) Non-AFD Gallons, in accordance with and at the Terminals set forth in the Fuel Allocation Schedule attached hereto.

In the event this is a revised BPDA Exhibit A to this Branded Petroleum Distributor Agreement, this BPDA Exhibit A shall be effective on the date written above and, effective as of such date, it cancels and replaces all previous BPDA Exhibit "A" to this Branded Petroleum Distributor Agreement.

[Insert Customer Name]

CHS Inc.

By: _____
Print Name: _____
Its: _____
Date: _____

By: _____
Print Name: _____
Its: _____
Date: _____

AFD WORKSHEET
CHS Inc. ("Cenex") and
[Insert Distributor Name] ("Distributor")

Distributor _____

City, State _____ Cenex DM _____

BPDA Effective Date _____ Cenex DBS _____

BPDA Exhibit A Effective Date _____ Initial/Revised BPDA Exhibit A _____

Account Number _____

Quantities-AFD Gallons Only

Months	Gasolines	Distillates	Premium Distillates	Total
January	0	0	0	0
February	0	0	0	0
March	0	0	0	0
April	0	0	0	0
May	0	0	0	0
June	0	0	0	0
July	0	0	0	0
August	0	0	0	0
September	0	0	0	0
October	0	0	0	0
November	0	0	0	0
December	0	0	0	0
AFD Gallons	0	0	0	0

**EXHIBIT B TO CENEX BRANDED PETROLEUM AGREEMENTS
REVISED SUMMARY OF TITLE 1 OF THE PETROLEUM MARKETING PRACTICES ACT
(ORIGINALLY ENACTED ON JUNE 19, 1978; AMENDMENTS ENACTED ON OCTOBER 19, 1994)
PUBLISHED BY DEPARTMENT OF ENERGY IN FEDERAL REGISTER ON JUNE 25, 1996**

SUMMARY OF LEGAL RIGHTS OF MOTOR FUEL FRANCHISEES

This is a summary of the franchise protection provisions of the Federal Petroleum Marketing Practices Act, as amended in 1994 (the Act), 15 U.S.C. Secs. 2801-2806. This summary must be given to you, as a person holding a franchise for the sale, consignment or distribution of gasoline or diesel motor fuel, in connection with any termination or nonrenewal of your franchise by your franchising company (referred to in this summary as your supplier).

You should read this summary carefully, and refer to the Act if necessary, to determine whether a proposed termination or nonrenewal of your franchise is lawful, and what legal remedies are available to you if you think the proposed termination or failure to renew is not lawful. In addition, if you think your supplier has failed to comply with the Act, you may wish to consult an attorney in order to enforce your legal rights.

The franchise protection provisions of the Act apply to a variety of franchise agreements. The term "franchise" is broadly defined as a license to use a motor fuel trademark which is owned or controlled by a refiner, and it includes secondary arrangements such as leases of real property and motor fuel supply agreements which have existed continuously since May 15, 1973, regardless of a subsequent withdrawal of a trademark. Thus, if you have lost the use of a trademark previously granted by your supplier but have continued to receive motor fuel supplies through a continuation of a supply agreement with your supplier, you are protected under the Act.

Any issue arising under your franchise which is not governed by this Act will be governed by the law of the State in which the principal place of business of your franchise is located.

Although a State may specify the terms and conditions under which your franchise may be transferred upon the death of the franchisee, it may not require a payment to you (the franchisee) for the goodwill of a franchise upon termination or nonrenewal.

The Act is intended to protect you, whether you are a distributor or a retailer, from arbitrary or discriminatory termination or nonrenewal of your franchise agreement. To accomplish this, the Act first lists the reasons for which termination or nonrenewal is permitted. Any notice of termination or nonrenewal must state the precise reason, as listed in the Act, for which the particular termination or nonrenewal is being made. These reasons are described below under the headings "Reasons for Termination" and "Reasons for Nonrenewal."

The Act also requires your supplier to give you a written notice of termination or intention not to renew the franchise within certain time periods. These requirements are summarized below under the heading "Notice Requirements for Termination or Nonrenewal."

The Act also provides certain special requirements with regard to trial and interim franchise agreements, which are described below under the heading "Trial and Interim Franchises."

The Act gives you certain legal rights if your supplier terminates or does not renew your franchise in a way that is not permitted by the Act. These legal rights are described below under the heading "Your Legal Rights."

The Act contains provisions pertaining to waiver of franchisee rights and applicable State law. These provisions are described under the heading "Waiver of Rights and Applicable State Law."

This summary is intended as a simple and concise description of the general nature of your rights under the Act. For a more detailed description of these rights, you should read the text of the Petroleum Marketing Practices Act, as amended in 1994 (15 U.S.C. Secs. 2801-2806). This summary does not purport to interpret the Act, as amended, or to create new legal rights.

I. Reasons for Termination

If your franchise was entered into on or after June 19, 1978, the Act bars termination of your franchise for any reasons other than those reasons discussed below. If your franchise was entered into before June 19, 1978, there is no statutory restriction on the reasons for which it may be terminated. If a franchise entered into before June 19, 1978, is terminated, however, the Act requires the supplier to reinstate the franchise relationship unless one of the reasons listed under this heading or one of the additional reasons for nonrenewal described below under the heading "Reasons for Nonrenewal" exists.

A. Non-Compliance with Franchise Agreement

Your supplier may terminate your franchise if you do not comply with a reasonable and important requirement of the franchise relationship. However, termination may not be based on a failure to comply with a provision of the franchise that is illegal or unenforceable under applicable Federal, State or local law. In order to terminate for non-compliance with the franchise agreement, your supplier must have learned of this non-compliance recently. The Act limits the time period within which your supplier must have learned of your non-compliance to various periods, the longest of which is 120 days, before you receive notification of the termination.

B. Lack of Good Faith Efforts

Your supplier may terminate your franchise if you have not made good faith efforts to carry out the requirements of the franchise, provided you are first notified in writing that you are not meeting a requirement of the franchise and you are given an opportunity to make a good faith effort to carry out the requirement. This reason can be used by your supplier only if you fail to make good faith efforts to carry out the requirements of the franchise within the period which began not more than 180 days before you receive the notice of termination.

C. Mutual Agreement To Terminate the Franchise

A franchise can be terminated by an agreement in writing between you and your supplier if the agreement is entered into not more than 180 days before the effective date of the termination and you receive a copy of that agreement, together with this summary statement of your rights under the Act. You may cancel the agreement to terminate within 7 days after you receive a copy of the agreement, by mailing (by certified mail) a written statement to this effect to your supplier.

D. Withdrawal From the Market Area

Under certain conditions, the Act permits your supplier to terminate your franchise if your supplier is withdrawing from marketing activities in the entire geographic area in which you operate. You should read the Act for a more detailed description of the conditions under which market withdrawal terminations are permitted. See 15 U.S.C. Sec. 2802(b)(E).

E. Other Events Permitting a Termination

If your supplier learns within the time period specified in the Act (which in no case is more than 120 days prior to the termination notice) that one of the following events has occurred, your supplier may terminate your franchise agreement:

- (1) Fraud or criminal misconduct by you that relates to the operation of your marketing premises.
- (2) You declare bankruptcy or a court determines that you are insolvent.
- (3) You have a severe physical or mental disability lasting at least 3 months which makes you unable to provide for the continued proper operation of the marketing premises.
- (4) Expiration of your supplier's underlying lease to the leased marketing premises, if: (a) your supplier gave you written notice before the beginning of the term of the franchise of the duration of the underlying lease and that the underlying lease might expire and not be renewed during the term of the franchise; (b) your franchisor offered to assign to you, during the 90-day period after notification of termination or nonrenewal was given, any option which the franchisor held to extend the underlying lease or to purchase the marketing premises (such an assignment may be conditioned on the franchisor receiving from both the landowner and the franchisee an unconditional release from liability for specified events occurring after the assignment); and (c) in a situation in which the franchisee acquires possession of the leased marketing premises effective immediately after the loss of the right of the franchisor to grant possession, the franchisor, upon the written request of the franchisee, made a bona fide offer to sell or assign to the franchisee the franchisor's interest in any improvements or equipment located on the premises, or offered the franchisee a right of first refusal of any offer from another person to purchase the franchisor's interest in the improvements and equipment.
- (5) Condemnation or other taking by the government, in whole or in part, of the marketing premises pursuant to the power of eminent domain. If the termination is based on a condemnation or other taking, your supplier must give you a fair share of any compensation which he receives for any loss of business opportunity or good will.
- (6) Loss of your supplier's right to grant the use of the trademark that is the subject of the franchise, unless the loss was because of bad faith actions by your supplier relating to trademark abuse, violation of Federal or State law, or other fault or negligence.
- (7) Destruction (other than by your supplier) of all or a substantial part of your marketing premises. If the termination is based on the destruction of the marketing premises and if the premises are rebuilt or replaced by your supplier and operated under a franchise, your supplier must give you a right of first refusal to this new franchise.
- (8) Your failure to make payments to your supplier of any sums to which your supplier is legally entitled.
- (9) Your failure to operate the marketing premises for 7 consecutive days, or any shorter period of time which, taking into account facts and circumstances, amounts to an unreasonable period of time not to operate.
- (10) Your intentional adulteration, mislabeling or misbranding of motor fuels or other trademark violations.
- (11) Your failure to comply with Federal, State, or local laws or regulations of which you have knowledge and that relate to the operation of the marketing premises.
- (12) Your conviction of any felony involving moral turpitude.
- (13) Any event that affects the franchise relationship and as a result of which termination is reasonable.

II. Reasons for Nonrenewal

If your supplier gives notice that he does not intend to renew any franchise agreement, the Act requires that the reason for nonrenewal must be either one of the reasons for termination listed immediately above, or one of the reasons for nonrenewal listed below.

A. Failure To Agree on Changes or Additions To Franchise

If you and your supplier fail to agree to changes in the franchise that your supplier in good faith has determined are required, and your supplier's insistence on the changes is not for the purpose of converting the leased premises to a company operation or otherwise preventing the renewal of the franchise relationship, your supplier may decline to renew the franchise.

B. Customer Complaints

If your supplier has received numerous customer complaints relating to the condition of your marketing premises or to the conduct of any of your employees, and you have failed to take prompt corrective action after having been notified of these complaints, your supplier may decline to renew the franchise.

C. Unsafe or Unhealthful Operations

If you have failed repeatedly to operate your marketing premises in a clean, safe and healthful manner after repeated notices from your supplier, your supplier may decline to renew the franchise.

D. Operation of Franchise is Uneconomical

Under certain conditions specified in the Act, your supplier may decline to renew your franchise if he has determined that renewal of the franchise is likely to be uneconomical. Your supplier may also decline to renew your franchise if he has decided to convert your marketing premises to a use other than for the sale of motor fuel, to sell the premises, or to materially alter, add to, or replace the premises.

III. Notice Requirements for Termination or Nonrenewal

The following is a description of the requirements for the notice which your supplier must give you before he may terminate your franchise or decline to renew your franchise relationship. These notice requirements apply to all franchise terminations, including franchises entered into before June 19, 1978 and trial and interim franchises, as well as to all nonrenewals of franchise relationships.

A. How Much Notice Is Required

In most cases, your supplier must give you notice of termination or non-renewal at least 90 days before the termination or nonrenewal takes effect.

In circumstances where it would not be reasonable for your supplier to give you 90 days notice, he must give you notice as soon as he can do so. In addition, if the franchise involves leased marketing premises, your supplier may not establish a new franchise relationship involving the same premises until 30 days after notice was given to you or the date the termination or nonrenewal takes effect, whichever is later. If the franchise agreement permits, your supplier may repossess the premises and, in reasonable circumstances, operate them through his employees or agents.

If the termination or nonrenewal is based upon a determination to withdraw from the marketing of motor fuel in the area, your supplier must give you notice at least 180 days before the termination or nonrenewal takes effect.

B. Manner and Contents of Notice

To be valid, the notice must be in writing and must be sent by certified mail or personally delivered to you. It must contain:

- (1) A statement of your supplier's intention to terminate the franchise or not to renew the franchise relationship, together with his reasons for this action;
- (2) The date the termination or non-renewal takes effect; and
- (3) A copy of this summary.

IV. Trial Franchises and Interim Franchises

The following is a description of the special requirements that apply to trial and interim franchises.

A. Trial Franchises

A trial franchise is a franchise, entered into on or after June 19, 1978, in which the franchisee has not previously been a party to a franchise with the franchisor and which has an initial term of 1 year or less. A trial franchise must be in writing and must make certain disclosures, including that it is a trial franchise, and that the franchisor has the right not to renew the franchise relationship at the end of the initial term by giving the franchisee proper notice.

The unexpired portion of a transferred franchise (other than as a trial franchise, as described above) does not qualify as a trial franchise.

In exercising his right not to renew a trial franchise at the end of its initial term, your supplier must comply with the notice requirements described above under the heading "Notice Requirements for Termination or Nonrenewal."

B. Interim Franchises

An interim franchise is a franchise, entered into on or after June 19, 1978, the duration of which, when combined with the terms of all prior interim franchises between the franchisor and the franchisee, does not exceed three years, and which begins immediately after the expiration of a prior franchise involving the same marketing premises which was not renewed, based on a lawful determination by the franchisor to withdraw from marketing activities in the geographic area in which the franchisee operates.

An interim franchise must be in writing and must make certain disclosures, including that it is an interim franchise and that the franchisor has the right not to renew the franchise at the end of the term based upon a lawful determination to withdraw from marketing activities in the geographic area in which the franchisee operates.

In exercising his right not to renew a franchise relationship under an interim franchise at the end of its term, your supplier must comply with the notice requirements described above under the heading "Notice Requirements for Termination or Nonrenewal."

V. Your Legal Rights

Under the enforcement provisions of the Act, you have the right to sue your supplier if he fails to comply with the requirements of the Act. The courts are authorized to grant whatever equitable relief is necessary to remedy the effects of your supplier's failure to comply with the requirements of the Act, including declaratory judgment, mandatory or prohibitive injunctive relief, and interim equitable relief. Actual damages, exemplary (punitive) damages under certain circumstances, and reasonable attorney and expert witness fees are also authorized. For a more detailed description of these legal remedies you should read the text of the Act. 15 U.S.C. Secs. 2801-2806.

VI. Waiver of Rights and Applicable State Law

Your supplier may not require, as a condition of entering into or renewing the franchise relationship, that you relinquish or waive any right that you have under this or any other Federal law or applicable State law. In addition, no provision in a franchise agreement would be valid or enforceable if the provision specifies that the franchise would be governed by the law of any State other than the one in which the principal place of business for the franchise is located.

FURTHER DISCUSSION OF TITLE I—DEFINITIONS AND LEGAL REMEDIES

I. Definitions

Section 101 of the Petroleum Marketing Practices Act sets forth definitions of the key terms used throughout the franchise protection provisions of the Act. The definitions from the Act which are listed below are of those terms which are most essential for purposes of the summary statement. (You should consult section 101 of the Act for additional definitions not included here.)

A. Franchise

A "franchise" is any contract between a refiner and a distributor, between a refiner and a retailer, between a distributor and another distributor, or between a distributor and a retailer, under which a refiner or distributor (as the case may be) authorizes or permits a retailer or distributor to use, in connection with the sale, consignment, or distribution of motor fuel, a trademark which is owned or controlled by such refiner or by a refiner which supplies motor fuel to the distributor which authorizes or permits such use.

The term "franchise" includes any contract under which a retailer or distributor (as the case may be) is authorized or permitted to occupy leased marketing premises, which premises are to be employed in connection with the sale, consignment, or distribution of motor fuel under a trademark which is owned or controlled by such refiner or by a refiner which supplies motor fuel to the distributor which authorizes or permits such occupancy. The term also includes any contract pertaining to the supply of motor fuel which is to be sold, consigned or distributed under a trademark owned or controlled by a refiner, or under a contract which has existed continuously since May 15, 1973, and pursuant to which, on May 15, 1973, motor fuel was sold, consigned or distributed under a trademark owned or controlled on such date by a refiner. The unexpired portion of a transferred franchise is also included in the definition of the term.

B. Franchise Relationship

The term "franchise relationship" refers to the respective motor fuel marketing or distribution obligations and responsibilities of a franchisor and a franchisee which result from the marketing of motor fuel under a franchise.

C. Franchisee

A “franchisee” is a retailer or distributor who is authorized or permitted, under a franchise, to use a trademark in connection with the sale, consignment, or distribution of motor fuel.

D. Franchisor

A “franchisor” is a refiner or distributor who authorizes or permits, under a franchise, a retailer or distributor to use a trademark in connection with the sale, consignment, or distribution of motor fuel.

E. Marketing Premises

“Marketing premises” are the premises which, under a franchise, are to be employed by the franchisee in connection with the sale, consignment, or distribution of motor fuel.

F. Leased Marketing Premises

“Leased marketing premises” are marketing premises owned, leased or in any way controlled by a franchisor and which the franchisee is authorized or permitted, under the franchise, to employ in connection with the sale, consignment, or distribution of motor fuel.

G. Fail to Renew and Nonrenewal

The terms “fail to renew” and “nonrenewal” refer to a failure to reinstate, continue, or extend a franchise relationship (1) at the conclusion of the term, or on the expiration date, stated in the relevant franchise, (2) at any time, in the case of the relevant franchise which does not state a term of duration or an expiration date, or (3) following a termination (on or after June 19, 1978) of the relevant franchise which was entered into prior to June 19, 1978 and has not been renewed after such date.

II. Legal Remedies Available to Franchisee

The following is a more detailed description of the remedies available to the franchisee if a franchise is terminated or not renewed in a way that fails to comply with the Act.

A. Franchisee's Right to Sue

A franchisee may bring a civil action in United States District Court against a franchisor who does not comply with the requirements of the Act. The action must be brought within one year after the date of termination or nonrenewal or the date the franchisor fails to comply with the requirements of the law, whichever is later.

B. Equitable Relief

Courts are authorized to grant whatever equitable relief is necessary to remedy the effects of a violation of the law's requirements. Courts are directed to grant a preliminary injunction if the franchisee shows that there are sufficiently serious questions, going to the merits of the case, to make them a fair ground for litigation, and if, on balance, the hardship which the franchisee would suffer if the preliminary injunction is not granted will be greater than the hardship which the franchisor would suffer if such relief is granted.

Courts are not required to order continuation or renewal of the franchise relationship if the action was brought after the expiration of the period during which the franchisee was on notice concerning the franchisor's intention to terminate or not renew the franchise agreement.

C. Burden of Proof

In an action under the Act, the franchisee has the burden of proving that the franchise was terminated or not renewed. The franchisor has the burden of proving, as an affirmative defense, that the termination or nonrenewal was permitted under the Act and, if applicable, that the franchisor complied with certain other requirements relating to terminations and nonrenewals based on condemnation or destruction of the marketing premises.

D. Damages

A franchisee who prevails in an action under the Act is entitled to actual damages and reasonable attorney and expert witness fees. If the action was based upon conduct of the franchisor which was in willful disregard of the Act's requirements or the franchisee's rights under the Act, exemplary (punitive) damages may be awarded where appropriate. The court, and not the jury, will decide whether to award exemplary damages and, if so, in what amount.

On the other hand, if the court finds that the franchisee's action is frivolous, it may order the franchisee to pay reasonable attorney and expert witness fees.

E. Franchisor's Defense to Permanent Injunctive Relief

Courts may not order a continuation or renewal of a franchise relationship if the franchisor shows that the basis of the non-renewal of the franchise relationship was a determination made in good faith and in the normal course of business:

- (1) To convert the leased marketing premises to a use other than the sale or distribution of motor fuel;
- (2) To materially alter, add to, or replace such premises;
- (3) To sell such premises;
- (4) To withdraw from marketing activities in the geographic area in which such premises are located; or
- (5) That the renewal of the franchise relationship is likely to be uneconomical to the franchisor despite any reasonable changes or additions to the franchise provisions which may be acceptable to the franchisee.

In making this defense, the franchisor also must show that he has complied with the notice provisions of the Act.

This defense to permanent injunctive relief, however, does not affect the franchisee's right to recover actual damages and reasonable attorney and expert witness fees if the nonrenewal is otherwise prohibited under the Act.

MINNESOTA AMENDMENT TO BRANDED PETROLEUM DISTRIBUTOR AGREEMENT

THIS MINNESOTA AMENDMENT TO BRANDED PETROLEUM DISTRIBUTOR AGREEMENT (the “Amendment”) is entered into by and between CHS INC., a Minnesota cooperative corporation (“Cenex”) and [INSERT DISTRUBUTOR NAME] (“Distributor”) to be effective as of the effective date of the Agreement (as defined below).

WHEREAS, Cenex and Distributor have contemporaneously executed that certain Branded Petroleum Distributor Agreement (the “Agreement”) under which Cenex has granted Distributor the right to purchase Branded Fuels (as defined in the Agreement) from Cenex for resale through market channels other than Retail Sites (as defined in the Agreement); and

WHEREAS, the parties agreed to enter into this Amendment contemporaneous with the execution of the Agreement.

NOW, THEREFORE, in consideration of the foregoing, and all of the representations, warranties, undertakings, covenants, promises, and agreements set forth herein, which Cenex and Distributor each acknowledge are adequate and sufficient, Cenex and Distributor do hereby agree as follows:

1.) Initial Franchise Fee; Advertising Reimbursement. Section 2(l) of the Agreement is hereby deleted in its entirety and replaced with the following:

(l) Distributor shall pay to Cenex a franchise fee of Seven Hundred Fifty Dollars (\$750) (the “Franchise Fee”) upon execution of this Agreement. The Franchise Fee is payable as consideration for the grant by Cenex of the rights under this Agreement, and shall be deemed to have been fully earned by Cenex upon execution by Cenex of this Agreement.

Subject to the paragraph below, Cenex shall reimburse Distributor on a dollar-for-dollar basis, up to a maximum amount of One Thousand Dollars (\$1,000), for advertising expenditures made by Distributor under either the Cenex On-line Ad Builder Program or the Cenex Branded Premium Diesel Advertising Program (collectively, the “Qualified Advertising”).

To be eligible for reimbursement, Distributor must purchase and pay for the Qualified Advertising within the first 180-days after the date of this Agreement (the “Opening Period”), and the Qualified Advertising must first appear during the Opening Period. Distributor must submit to Cenex invoices showing the amount expended and paid by Distributor for the Qualified Advertising. These invoices must be submitted on the earlier to occur of the following: (i) at such time as Distributor has invoices showing that it has expended and paid for One Thousand Dollars (\$1,000) of Qualified Advertising; or (ii) within 30-days after the end of the Opening Period.

2.) Conflict; Effect. In the event of a conflict between the terms of this Amendment and the Agreement, the terms of this Amendment shall control. Except as specifically amended hereby, the Agreement shall continue in full force and effect.

3.) Trademarks. The following is added as Section 29 of the Agreement:

Cenex will protect Distributor’s right to use the Marks, or indemnify Distributor from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the Marks, provided Distributor is using the Marks in accordance with this Agreement. Cenex does not indemnify against the consequences of Distributor’s use of the Marks, except in accordance with the requirements of this Agreement, and, as a condition to Cenex’s obligation to protect, Distributor must provide notice to Cenex of any such claim within ten (10) days of Distributor receiving notice of the claim. If Cenex accepts the tender of defense, Cenex has the right to

manage the defense of the claim, including the right to compromise, settle, or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed effective as of the effective date of the Agreement.

[Insert Customer Name]

CHS Inc.

By: _____
Print
Name: _____
Its: _____
Date: _____

By: _____
Print
Name: _____
Its: _____
Date: _____

AFD AMENDMENT TO BPDA

THIS AFD AMENDMENT TO BPDA (the “AFD Amendment”) is entered into be made effective as of this _____ day of _____, _____, (the “Effective Date”), by and between CHS Inc. (“Cenex”) and _____ (“Distributor”).

WHEREAS, Cenex and Distributor have entered into a Branded Petroleum Distributor Agreement with an effective date of _____ (the “BPDA”); and

WHEREAS, the BPDA provides, in part, that Distributor has the right to use Cenex’ “Marks” in connection with the advertising, distribution, and sale of Branded Fuels via market channels other than Retail Sites, subject to, and in accordance with, the terms and conditions of the “BPDA”; and

WHEREAS, Section 2.(d) of the BPDA provides that, in the event that Distributor chooses to use Cenex’ Marks in connection with the advertising, and/or distribution, and/or sale of refined motor fuels through market channels other than Retail Sites, its use of the Marks shall at all times comply with all provisions of Cenex’ Distributor Standards, as set forth in Cenex’ Branded Distributor Manual, as amended from time-to-time by Cenex; and

WHEREAS, Distributor has previously provided a “BPDA Election/Summary Sheet” to Cenex, that notifies Cenex that Distributor intends to use Cenex’ Marks for the resale of all Branded Fuels that Distributor purchases from Cenex pursuant to, and in accordance with, the terms and conditions of the BPDA (the “Marks Election”); and

WHEREAS, provisions of Section 1.(c) of the BPDA are applicable to Exhibit A, attached to the BPDA; and

WHEREAS, such Exhibit A contains Distributor’s good faith estimate of Quantities of Branded Fuels Distributor agrees to purchase from Cenex, and the Terminals where Distributor desires to purchase such Quantities from Cenex, pursuant to, and in accordance with, all the provisions of the BPDA; and

WHEREAS, provisions of Section 5.(a) of the BPDA are applicable to deliveries of Branded Fuels at refined fuels terminals designated by Cenex, and defined in the BPDA as the “Supply Point(s)”; and

WHEREAS, provisions of Section 5.(b) of the BPDA are applicable to sales and deliveries of Branded Fuels in the event of an “Allocation” determined by Cenex; and

WHEREAS, provisions of Section 7 of the BPDA are applicable to passage of title to all Branded Fuels sold and delivered pursuant to, and in accordance with, the terms and conditions of the BPDA; and

WHEREAS, provisions of Section 7. of the BPDA are applicable to the responsibility of Distributor to arrange for a Carrier to load Branded Fuels at, and transport such Branded Fuels from, a delivering terminal; and

WHEREAS, provisions of Section 8.(a) and 8.(b) of the BPDA are applicable to determining the price to be charged by Cenex to Distributor for a sale and delivery of Branded Fuels; and

WHEREAS, provisions of Section 8.(d) and 8.(e) are applicable to the payment terms associated with sales and deliveries of Branded Fuels by Cenex to Distributor, pursuant to, and in accordance with, the terms and conditions of the BPDA; and

WHEREAS, Cenex and Distributor mutually desire to amend certain provisions included in the BPDA, specifically provisions set forth in Section 1.(c), 5.(a), 7., 8.(a), 8.(b), 8.(d), and 8.(e), and Exhibit A attached to the BPDA;

NOW, THEREFORE, in consideration of the foregoing, and all of the representations, warranties, undertakings, covenants, promises, and agreements set forth herein, which Cenex and Distributor each acknowledge are adequate and sufficient, Cenex and Distributor do hereby agree as follows:

1. PETROLEUM MARKETING PRACTICES ACT (the “PMPA”). Cenex and Distributor each hereby acknowledge and agree that it is their intent that provisions of this AFD Amendment are intended to comply with all requirements of the Petroleum Marketing Practices Act, 15 U.S.C. § 2801 *et seq.*, as amended from time to time, and the court cases that have been decided thereunder (collectively referred to herein as the “PMPA”).

2. DESCRIPTION OF AUTOMATED FUEL DELIVERY SYSTEM. Cenex and Distributor acknowledge and agree that Cenex has developed a unique system applicable to the sale and distribution of refined fuels products, representing a significant change to the traditional mechanism used for deliveries of refined fuel products, which is generally referred to as the “AFD System”. The following subsections of this Section 2. set forth a general description of the AFD System, as more specifically described herein.

(a) Under the traditional mechanism, Cenex sells refined fuel products on a FOB Terminal basis to its customers, who are responsible to engage a Carrier to take delivery of such products at the terminal, and to typically transport such products to a bulk storage facility(ies) operated by Cenex’ customer; at a later date, when customers of Cenex’ customer decide to purchase products. Cenex’ customer retrieves products from the bulk storage facility(ies), and delivers such products to tanks located at its customers, most of whom are end-users, such as farmers (the “End-User Tank(s)”).

(b) Under the AFD System, Cenex transports refined fuel products directly to the End-User Tanks, and the title to, risk of loss, and all liability with respect to such refined fuel products sold and delivered by Cenex passes to its customer at the time that Cenex delivers such products into the End-User Tanks; typically, title to such refined fuel products also passes from Cenex’s customer to its customers simultaneously, so that the end-users own title to such products at the time that such products are delivered into the End-User Tanks.

(c) Under the AFD System, the quantities of refined fuel products sold by Cenex to its customers, and delivered to End-User Tanks, are measured by the meter on the truck making such delivery (the “Metered Deliveries”). Cenex will not invoice any customer for quantities of refined fuel products greater than the cumulative quantities of Metered Deliveries to End-User Tanks at customers of Cenex’ customer.

(d) Under the AFD System, the price to be invoiced by Cenex for sales and deliveries of refined fuel products on a FOB Delivery basis will be the “AFD Price”, as more fully described in Section 6. of this AFD Amendment.

(e) Under the AFD System, Cenex offers monitoring devices to its customers to install into End-User Tanks, which estimate usage history and inventory levels, and send a signal regarding such information to Cenex (the “Monitor(s)/Controller(s)”) (the “Monitored End-User Tank(s)”).

(f) Under the AFD System, based on information received from Monitor(s)/Controller(s), Cenex makes a decision when is the appropriate time for Cenex to deliver refined fuel products directly to Monitored End-User Tanks, without its customer having to place an Order.

(g) Under the AFD System, Cenex also offers its customers an opportunity to notify Cenex of its desire for a delivery of refined fuel products to a specific End-User Tank(s) (an “Order”) (a “Will Call Sale(s)”).

(h) Under the AFD System, subject to the provisions of Section 8.(d) of the BPDA, Cenex offers its customers an opportunity to choose to be invoiced for the refined fuel products delivered into Monitored End-Users’ Tanks when such products are delivered into the Monitored End-User Tanks, based on the Metered Deliveries (the “Delivery Date Billing Sale”).

(i) Under the AFD System, subject to the provisions of Section 8.(d) of the BPDA, Cenex may offer its customers an opportunity to choose not to be invoiced for the refined fuel products delivered into Monitored End-Users’ Tanks until such products are removed from the Monitored End-User Tanks, based on the readings taken by the Monitors/Controllers in the Monitored End-User Tanks (the “Deferred Billing Sale”).

(j) Under the AFD System, as to refined fuel products sold and delivered into the Monitored End-User Tanks, where Cenex’ customer has chosen the Deferred Billing Sale option, since the title to such products has passed to Cenex’ customer at the time of the delivery, Cenex’ customers have incurred a liability to pay Cenex for such products upon delivery of such products, notwithstanding that Cenex may not have sent an invoice to customers in connection with the sale and delivery of such products (the “Unbilled Receivable”).

(k) Under the AFD System, subject to the provisions of Section 8.(d) of the BPDA, as to refined fuel products delivered into Monitored End-User Tanks, where Cenex’ customer has chosen the Deferred Billing Sale Option, Cenex also offers its customers an opportunity to “lock in” a price for all of the quantity in such tanks, by notifying Cenex of such desire (the “Settlement Option”).

3. AMENDMENT TO SECTION 1.(c) OF BPDA. Cenex and Distributor agree that Section 1.(c) of the BPDA needs to be amended to reflect the fact that certain of the Quantities of Branded Fuels set forth on Exhibit A may be sold and delivered by Cenex to Distributor on a FOB Delivery basis, rather than on a FOB Terminal basis. Accordingly, Cenex and Distributor agree that Section 1.(c) shall be deleted in its entirety and replaced with:

Distributor agrees that Exhibit A, attached hereto and incorporated herein, contains Distributor’s (i) good faith estimate of the monthly quantity of Branded Fuels for each Branded Fuel Category that Distributor agrees to purchase from Cenex (the “Quantities”), and (ii) the refined fuels terminal(s) where Distributor desires to purchase such Quantities from Cenex on a “FOB Terminal” basis (as described in Section 7. herein) (the “Terminal(s)”), pursuant to all the provisions of this Agreement. Distributor agrees that all references to Terminal(s) as set forth on Exhibit A (including the reference to “Percentage (%) of Monthly Quantities to be sold and purchased at Terminals”) shall be irrelevant as to Quantities purchased by Distributor from Cenex on a “FOB Delivery” basis (as described in Section 7. herein, as amended). Distributor agrees that any amendment to Exhibit A must be signed by Cenex to be enforceable against Cenex. Cenex agrees that, subject to the provisions set forth in this Agreement, including, but not limited to the provisions in Section 5.(b) pertaining to “Allocation”, Distributor shall have the right, during the term of this Agreement to purchase, in each calendar month, the Quantities of Branded Fuels for such Branded Fuel Category in such calendar month as set forth in Exhibit A, as amended from time to time, at the Terminal(s) as set forth in Exhibit A, or, if agreed to by Cenex, on an “FOB Delivery” basis (as described in Section 7. herein, as amended) under the AFD System (as described in Section 2. of the AFD Amendment to BPDA between Cenex and Distributor (the “AFD Amendment”)).

4. AMENDMENT TO SECTION 5.(a) OF BPDA. Cenex and Distributor agree that Section 5.(a) of the BPDA needs to be amended to reflect the fact that it does not apply to any Quantities of

Branded Fuels sold and delivered by Cenex to Distributor on a FOB Delivery basis. Accordingly, Cenex and Distributor agree that the following shall be added as the first sentence of Section 5.(a) of the BPDA:

Notwithstanding anything to the contrary herein, Distributor specifically agrees that Cenex' obligations to sell Branded Fuels to Distributor (as described in Section 7. herein) are subject to the following "Supply Point" provisions of this Section 5.(a) (none of which shall apply to Branded Fuels sold and delivered on a FOB Delivery basis (as described in Section 7. herein, as amended)):

5. AMENDMENT TO SECTION 7. OF BPDA. Cenex and Distributor agree that Section 7. of the BPDA needs to be amended to reflect the fact that certain of the Quantities of Branded Fuels set forth on Exhibit A may be sold and delivered by Cenex to Distributor on a FOB Delivery basis. Accordingly, Cenex and Distributor agree that Section 7. shall be deleted in its entirety and replaced with :

(i) To the fullest extent permitted by law, Cenex and Distributor agree that, except for Branded Fuels sold and delivered by Cenex to Distributor pursuant to the AFD System or as otherwise agreed to by Cenex in writing, title to, risk of loss, and all liability with respect to all Branded Fuels that are sold and delivered hereunder shall pass from Cenex to Distributor at the delivering terminal, as such Branded Fuels enter the receiving connection of a truck transport (the "Carrier") ("FOB Terminal"). Unless otherwise agreed to by Cenex in writing, Distributor shall be solely responsible to arrange for, and pay all costs, expenses, and liabilities of any nature arising out any such Carrier loading such Branded Fuels at, and transporting such Branded Fuels from, such delivering terminal. Distributor agrees that it, and all the companies that own and/or operate any Carrier loading at, and/or transporting Branded Fuels from, a delivering terminal, shall comply with all the applicable loading instructions, procedures, and regulations pertaining to loading Branded Fuels at each such delivering terminal.

(ii) As to Branded Fuels sold and delivered by Cenex to Distributor pursuant to the AFD System, Cenex and Distributor agree that title to, risk of loss, and all liability with respect to such Branded Fuels that are sold and delivered hereunder shall pass from Cenex to Distributor at the End-User Tank(s) (as defined in Section 2. of the AFD Amendment), as such Branded Fuels enter the receiving connection of such End-User Tank(s) ("FOB Delivery"). Cenex shall be solely responsible to arrange for, and pay all costs, expenses, and liabilities of any nature arising out of loading such Branded Fuels at, and transporting such Branded Fuels from, the applicable delivering location to the End-User Tank(s), except to the extent such costs, expenses and liabilities are caused by the negligence of the owner or operator (or any employees or invitees of such owner or operator) of the End-User Tank(s) or of the land on which such End-User Tank(s) are located.

6. AMENDMENT TO SECTION 8.(a) OF BPDA. Cenex and Distributor agree that Section 8.(a) of the BPDA needs to be amended to reflect the fact that certain of the Branded Fuels will be sold and delivered by Cenex to Distributor on a FOB Delivery basis pursuant to the AFD System. Accordingly, Cenex and Distributor agree that Section 8.(a) shall be deleted in its entirety and replaced with:

(i) As to sales and deliveries of Branded Fuel(s) on a FOB Terminal basis, the price that Distributor shall pay for Branded Fuel(s) purchased hereunder shall be, unless otherwise agreed to by Cenex in writing, the price established by Cenex from time-to-time for the particular type and quantity of Branded Fuel(s) at the time and place, and under the manner, of delivery involved.

(ii) As to sales and deliveries of Branded Fuel(s) on a FOB Delivery basis via the AFD System, the per-gallon price to be charged by Cenex to Distributor shall be the price established by Cenex from time-to-time for the particular type and quantity of Branded Fuel(s)

for sale on an FOB Delivery basis via the AFD System from the terminals used as the source of the Branded Fuels to be delivered to End-User Tanks of customers of Distributor (which price shall include, without limitation, costs for or associated with each delivery, including, without limitation, freight charges and delivery charges) (the “AFD Price”).

(iii) As to sales and deliveries of Branded Fuel(s) on a FOB Delivery basis via the AFD System, where the sale is a Will Call Sale (as defined in Section 2. of the AFD Amendment) of Branded Fuels, subject to the provisions of Section 8.(d) of the BPDA, Cenex will invoice Distributor at the time of the delivery of Branded Fuels at the AFD Price in effect on the day of the customer’s Order (as defined in Section 2. of the AFD Amendment) (the “AFD Will Call Price”)(the “AFD Will Call Invoice”).

(iv) As to sales and deliveries of Branded Fuel(s) on a FOB Delivery basis via the AFD System, where the sale is a Delivery Date Billing Sale (as defined in Section 2. of the AFD Amendment) of Branded Fuels, subject to the provisions of Section 8.(d) of the BPDA, Cenex will invoice Distributor at the time of the delivery of Branded Fuels at the AFD Price in effect on the day of the delivery (the “AFD Delivery Date Price”) (the “AFD Delivery Date Invoice”).

(v) As to sales and deliveries of Branded Fuel(s) on a FOB Delivery basis via the AFD System, where the sale is a Deferred Billing Sale (as defined in Section 2. of the AFD Amendment) of Branded Fuels delivered to Monitored End-User tanks (as defined in Section 2. of the AFD Amendment), subject to the provisions of Section 8.(d) of the BPDA, Cenex will invoice Distributor at the end of the applicable interim period for the quantities of Branded Fuels removed from Monitored End-User Tanks during such interim period, based on the average AFD Price for the interim period during which such quantities are removed from the Monitored End-Users Tanks (the “AFD Average Price”) (the “AFD Deferred Billing Invoice”).

(vi) As to sales and deliveries of Branded Fuel(s) on a FOB Delivery basis via the AFD System, where the sale is a Deferred Billing Sale delivered to Monitored End-User Tanks, subject to the provisions of Section 8.(d) of the BPDA, where Distributor has selected the Settlement Option (as defined in Section 2. of the AFD Amendment) as to a Monitored End-User Tank, Cenex will promptly invoice Distributor for the quantities of Branded Fuels in such Monitored End-User Tank at the time Cenex is notified of Distributor’s selection of the Settlement Option (the “Settlement Option Date”), at the higher of the AFD Price on the Settlement Option Date or the average AFD Price for the interim period that ends on the Settlement Option Date (the “AFD Settlement Option Invoice”).

(vii) Cenex may allow Distributor to enter into an agreement generally referred to by Cenex as a “Fixed Price Contract”, that is not actually associated with a specific delivery of Branded Fuel(s) to Distributor (a “AFD Financial Contract”). In the event that Cenex and Distributor have entered into an AFD Financial Contract, such AFD Financial Contract shall be closed out at the end of the month that is set forth in such AFD Financial Contract, separate and distinct from an AFD Deferred Billing Invoice.

(viii) In the event that Distributor has used the Deferred Billing Sales approach to purchase Branded Fuels on a FOB Delivery basis via the AFD System, so that an Unbilled Receivable (as defined in Section 2. of the AFD Amendment) exists as to some or all of such Branded Fuels, Cenex shall promptly invoice Distributor for the quantities of Branded Fuels making up such Unbilled Receivable using the same methodology as the calculation of the AFD Settlement Option Invoice in (a)(vi) above (the “AFD Cenex Termination Invoice”) upon (i) Cenex’ election to withdraw any line of credit extended to Distributor, which Cenex may do in its sole discretion, at any time, upon notice to Distributor, or (ii) termination or expiration of the AFD Amendment, for any reason; which Unbilled Receivable shall thereafter be paid in accordance with invoice terms.

7. **AMENDMENT TO SECTION 8.(b) OF BPDA.** Cenex and Distributor agree that Section 8.(b) of the BPDA needs to be amended to reflect the fact that certain of the Branded Fuels will be sold and delivered by Cenex to Distributor on a FOB Delivery basis pursuant to the AFD System. Accordingly, Cenex and Distributor agree that Section 8.(b) shall be amended by adding the phrase “,including, without limitation, the AFD Price,” following the each use of the term “prices” in Section 8(b) of the BPDA.

8. **AMENDMENT TO SECTION 8.(d) OF BPDA.** Cenex and Distributor agree that Section 8.(d) of the BPDA needs to be amended to reflect the fact that certain of the Branded Fuels will be sold and delivered by Cenex to Distributor on a FOB Delivery basis pursuant to the AFD System. Accordingly, Cenex and Distributor agree that Section 8.(d) shall be amended by adding the following sentence at the end of such Section 8.(d):

In the event that Cenex has decided, at its sole discretion, to withdraw or to otherwise not extend a line of credit to Distributor that is sufficient to allow Distributor to purchase Branded Fuels using the Deferred Billing Sales approach, Cenex specifically reserves the right to require all purchases by Distributor of Branded Fuels on an FOB Delivery basis via the AFD System be made via a cash in advance or cash at time of delivery approach on a Will Call Sale basis.

9. **AMENDMENT TO SECTION 8.(e) OF BPDA.** Cenex and Distributor agree that Section 8.(e) of the BPDA needs to be amended to reflect the fact that certain of the Branded Fuels will be sold and delivered by Cenex to Distributor on a FOB Delivery basis pursuant to the AFD System. Accordingly, Cenex and Distributor agree that Section 8.(e) shall be amended by adding the following sentences immediately prior to the last sentence at the end of such Section 8.(e):

In the event that Distributor has used the Deferred Billing Sales approach to purchase Branded Fuels on a FOB Delivery basis via the AFD System, so that an Unbilled Receivable exists as to some or all of such Branded Fuels and Distributor’s payments of any amount that is due to Cenex is in arrears, or the financial responsibility of Distributor has become impaired or unsatisfactory in Cenex’ reasonable judgment, then, in addition to all other remedies available to Cenex under this Agreement and/or applicable law, Cenex shall have the right to “lock in” a price for some, or all, of the Branded Fuels making up such Unbilled Receivable by notifying Distributor of such intent (the “Cenex Credit Settlement Option”).

If Distributor has used the Deferred Billing Sales approach to purchase Branded Fuels on a FOB Delivery basis via the AFD System for delivery to a certain Monitored End-User Tank, so that an Unbilled Receivable exists as to some or all of such Branded Fuels in the Monitored End-User Tank, and Cenex has not delivered Branded Fuels to such Monitored End-User Tank during a twelve month period, then, in addition to all other remedies available to Cenex under this Agreement and/or applicable law, Cenex shall have the right to “lock in” a price for some, or all, of the Branded Fuels in such Monitored End-User Tank making up such Unbilled Receivable by notifying Distributor of such intent (the “Cenex Inactivity Settlement Option”).

If Distributor has used the Deferred Billing Sales approach to purchase Branded Fuels on a FOB Delivery basis via the AFD System for delivery to a certain Monitored End-User Tank, so that an Unbilled Receivable exists as to some or all of such Branded Fuels in the Monitored End-User Tank, and the Monitor/Controller Lease Agreement with respect to such Monitored End-User Tank is terminated (or equipment for such Monitored End-User Tank is removed from the Monitor/Controller Lease Agreement) for any reason, then, in addition to all other remedies available to Cenex under this Agreement and/or applicable law, Cenex shall have the right to “lock in” a price for some, or all, of the Branded Fuels in such Monitored End-User Tank making up such Unbilled Receivable by notifying Distributor of such intent (the “Cenex Monitor Termination Settlement Option”, which together with the Cenex Credit Settlement Option and Cenex Inactivity Settlement Option is referred to herein as the “Cenex Settlement Option”). In the event that Cenex has decided to exercise its Cenex Settlement Option, Cenex will promptly invoice Distributor for the quantities of Branded Fuels associated with such

Cenex Settlement Option exercised by Cenex, using the same methodology as the calculation of the AFD Settlement Option Invoice in Section 6.(a)(vi) (the “AFD Cenex Credit Buy Settlement Option Invoice”).

10. LEASE OF MONITORS/CONTROLLERS. Distributor specifically acknowledges and agrees that the continued availability to purchase Branded Fuels using the Deferred Billing Sales approach under this AFD Amendment will be conditioned on the execution by Cenex and Distributor of a “Monitor/Controller Lease Agreement”, and the terms and conditions of such “Monitor/Controller Lease Agreement” remaining in effect. In the event that monitor, controller or other equipment for Monitored End-User Tanks are removed from a “Monitor/Controller Lease Agreement”, or the “Monitor/Controller Lease Agreement” relating to Monitored End-User Tanks is terminated, such tanks will cease to be Monitored End-User Tanks hereunder and, in addition to its right to exercise the Cenex Monitor Termination Settlement Option and all other rights hereunder, Cenex shall have the right to: (i) keep this AFD Amendment in effect with respect to such End-User Tanks and sell Branded Fuels in the future relating to such End-User Tanks on a Will Call Sales basis at the AFD Will Call Price, or (ii) remove such End-User Tanks from the AFD System hereunder and/or terminate this AFD Amendment, and sell Branded Fuels for delivery by Distributor to such End-User Tanks in the future only on an FOB Terminal Basis at the posted price, pursuant to, and in accordance with, the terms and conditions of the BPDA.

11. USE OF “MARKS”, BPDA REQUIREMENTS. Distributor specifically acknowledges and agrees that the continued effectiveness of this AFD Amendment will be conditioned on: (i) the BPDA remaining in full force and effect, (ii) compliance by Distributor of all terms and conditions of the BPDA, and (iii) Distributor’s representation to Cenex, on the BPDA Election/Summary Sheet, of its Marks Election to use Cenex’ “Marks” for the resale of all Branded Fuels that Distributor purchases from Cenex pursuant to, and in accordance with, the terms and conditions of the BPDA. In the event that Cenex ever determines, based on a good faith investigation, that Distributor failed to fulfill its obligation to use Cenex’ “Marks” for the resale of all Branded Fuels Distributor purchases from Cenex under the BPDA or that Distributor has otherwise failed to comply with any other provision of the BPDA as amended by this AFD Amendment, Cenex shall have the right, at its sole option and in addition to all other remedies under the BPDA and applicable law, to terminate this AFD Amendment, effective upon Cenex sending a written notice to Distributor. If Cenex elects to terminate this AFD Amendment, and if the BPDA has not been terminated and remains in effect following such termination of this AFD Amendment, sales of all Branded Fuels to Distributor thereafter shall, unless otherwise agreed to by Cenex, be only on a FOB Terminal basis, pursuant to, and in accordance with, the terms and conditions of the BPDA.

12. TERMINATION OF AMENDMENT. Notwithstanding any other provision in this AFD Amendment to the contrary, either Cenex or Distributor may terminate this AFD Amendment, at any time, for any reason or no reason, after giving the other party hereto at least ninety (90) days prior written notice of its intent to terminate this AFD Amendment. Upon termination of this AFD Amendment, the terms set forth in Sections 1.(c), 5.(a), 7., 8.(a), 8.(b), 8.(d), and 8.(e) of the BPDA shall, for all purposes thereafter, revert to the same language in such sections as was in effect immediately prior to the effectiveness of this AFD Amendment. In the event that the Effective Date of this AFD Amendment is the same date as the effective date of the BPDA, Cenex and Distributor agree that this AFD Amendment shall be deemed to be entered into and effective immediately after the BPDA. Except as specifically set forth in this Section 12, the BPDA and all terms and conditions therein, shall remain unchanged and in full force and effect following a termination of the AFD Amendment under this Section 12.

13. EFFECTIVENESS, DEFINITIONS, NO IMPACT ON OTHER PROVISIONS OF BPDA. All capitalized terms not otherwise defined herein, shall have the meanings ascribed to them under the BPDA. Except as specifically set forth in provisions of this AFD Amendment, all other terms and conditions set forth in provisions of the BPDA shall remain unchanged.

THIS AFD AMENDMENT SHALL NOT BE EFFECTIVE UNTIL IT HAS BEEN EXECUTED BY AUTHORIZED REPRESENTATIVES OF BOTH PARTIES.

IN WITNESS WHEREOF, the parties hereto have caused this AFD Amendment to be executed to be effective as of the "Effective Date" set forth at the beginning of this AFD Amendment.

[Insert Customer Name]

CHS Inc.

By: _____
Print
Name: _____
Its: _____
Date: _____

By: _____
Print
Name: _____
Its: _____
Date: _____

BPDA Election/Summary Sheet

Distributor:

Account Number:

Expiration of BPDA:

Physical Mailing Address:

- 1) Intend to use Cenex "Marks" for all Branded Fuels (BPDA) Yes *
- 2) Intend to use Cenex "Marks" only for Premium Distillates (BPDA) Yes *
- 3) NO use of Cenex "Marks" for any Branded Fuels (BPDA) Yes *

*Cenex will monitor to enforce compliance (including annual surveys)

[Insert Customer Name]

CHS Inc.

By: _____
Print Name: _____
Its: _____
Date: _____

By: _____
Print Name: _____
Its: _____
Date: _____

MONITOR/CONTROLLER LEASE AGREEMENT

THIS MONITOR/CONTROLLER LEASE AGREEMENT (the “Agreement”) is entered into to be made effective as of this _____ day of _____, _____ (the “Effective Date”), by and between CHS Inc., with a principal address of 5500 Cenex Drive, Inver Grove Heights, MN 55077 (“Cenex”) and _____ (“Lessee”).

WHEREAS, Cenex and Lessee (as “Distributor”) are parties to a Branded Petroleum Distributor Agreement (the “BPDA”),

WHEREAS, Cenex and Lessee desire to enter into a “AFD Amendment to BPDA”; and

WHEREAS, Cenex and Lessee mutually desire to enter into this Agreement;

NOW, THEREFORE, in consideration of the foregoing, and all the representations, warranties, undertakings, covenants, promises, and agreements set forth herein, which Cenex and Lessee each acknowledge are adequate and sufficient, Cenex and Lessee do hereby agree as follows:

1. TERM OF RENTAL. The term of this Agreement shall commence on the Effective Date set forth above, and shall then continue on a month to month basis (the “Term”), until it has been terminated in accordance with provisions of Section 2. herein.

2. TERMINATION. Notwithstanding anything to the contrary herein, this Agreement may be terminated as provided in subsections (a) and (b) and (c) of this Section 2.

(a) Early Termination by Cenex for Breach. In the event that Lessee fails, or refuses, to comply with any provision of this Agreement, or if Lessee makes any representation and/or warranty in this Agreement that is false or misleading in any respect when made, then Cenex shall have the right to elect to terminate this Agreement unless Lessee has cured such breach in accordance with the provisions of this subsection (a). To effect any such termination, Cenex shall give Lessee at least thirty (30) days written notice prior to the effective date of such termination, setting forth the reason(s) for termination. Lessee shall have the right to cure such breach within fifteen (15) days of the date of such termination notice. If such breach is fully cured by Lessee within such time period, then such notice of termination to Lessee shall be void. However, if such breach is not fully cured by Lessee within such time period, then such termination shall be effected pursuant to, and in accordance with, provisions of such notice of termination. The exercise by Cenex of any rights reserved under this subsection (a) shall be without prejudice to any claim for damages or any other right under this Agreement and/or under applicable law.

(b) Early Termination by Lessee for Breach. In the event that Cenex materially fails, or refuses, to comply with any material provision of this Agreement, or if Cenex makes any material representation and/or warranty in this Agreement that is false or misleading in any material respect when made, then Lessee shall have the right to elect to terminate this Agreement in the event that Cenex does not cure such breach in accordance with the provisions of this subsection (b). To effect any such termination, Lessee shall give Cenex at least thirty (30) days written notice prior to the effective date of such termination, setting forth the reason(s) for termination. Cenex shall have the right to cure such breach within fifteen (15) days of the date of such termination notice. If such breach is cured by Cenex, within such time period, then such notice of termination to Cenex shall be void. However, if such breach is not cured by Cenex within such time period, then such termination shall be effected pursuant to, and in accordance with, provisions of such notice of termination. The exercise by Lessee of any rights reserved under this subsection (b) shall be without prejudice to any claim for damages or any other right under this Agreement and/or under applicable law.

(c) **Early Termination by Either Party.** Notwithstanding any other provision in this Agreement to the contrary, either Cenex or Lessee may terminate this Agreement, at any time, for any reason or no reason, after giving the other party hereto at least ninety (90) days prior written notice of its intent to terminate this Agreement.

(d) **Early Termination – AFD Amendment.** Lessee specifically acknowledges and agrees that the continued effectiveness of this Agreement will be conditioned on the execution by Cenex and Distributor of a AFD Amendment, and the terms and conditions of such AFD Amendment remaining in effect. In the event that such AFD Amendment expires, or is ever terminated, pursuant to the terms of such AFD Amendment, this Agreement shall terminate automatically, effective on the termination of such AFD Amendment.

(e) **Survival.** All representations, warranties, undertakings, covenants, promises, and agreements of both Cenex and Lessee that, expressly, or by their nature, survive termination of this Agreement, including, but not limited to, Lessee’s monetary obligations as set forth herein, and Lessee’s indemnification obligations set forth in Section 13. herein, shall continue in full force and effect subsequent to and notwithstanding termination of this Agreement until they are satisfied, or by their nature expire. Each party to this Agreement shall be, and shall remain, liable to the other party hereto for all damages or losses to such party that are recoverable pursuant to the provisions of this Agreement, caused by, or resulting from, any breach of, or inaccuracy in, such representations and warranties, or failure to observe or comply with any such undertakings, covenants, promises, and agreements.

3. **EQUIPMENT LEASED.** Cenex hereby agrees to lease to Lessee, and Lessee hereby agrees to lease from Cenex, the Monitors and Controllers (together the “Equipment”) set forth on Exhibit A, attached hereto and incorporated herein, as amended by Cenex, from time to time, for additions and/or deletions of Equipment, and/or changes in the monthly “Rate” (as further described in Section 7. herein). Cenex warrants that each piece of Equipment will be in good condition and repair at the time that such piece of Equipment is received by Lessee.

4. **OWNERSHIP OF EQUIPMENT.** Lessee acknowledges and agrees that, at all times during the term of this Agreement, it shall have no ownership rights in any of the Equipment, but rather, legal title to all the Equipment shall remain vested in Cenex. Further, Lessee agrees that it shall take all reasonable steps to protect Cenex’ ownership rights in all Equipment, including, but not limited to, taking all steps reasonably required to keep the Equipment free from any and all liens and encumbrances not granted by Cenex.

5. **MAINTENANCE OF EQUIPMENT.** Lessee agrees that, at all times during the term of this Agreement, no alterations or modifications shall be made to any Equipment without prior written consent of Cenex.

6. **ALLOWED USE OF EQUIPMENT.** Lessee agrees that, at all times during the term of this Agreement, the Equipment shall only be used in “End-User Tanks” (as defined in the AFD Amendment). Lessee further agrees that the Equipment shall not be used for any purpose which is unlawful, disruptive, or unduly hazardous. Subject to all of the terms and conditions of this Agreement, including, but not limited to, Lessee’s indemnification obligations set forth in Section 13. herein, CHS agrees to provide training and assistance to Lessee as to the proper method to install Equipment in “End-User Tanks”.

7. **LEASE RATE.** Lessee shall be responsible to pay monthly rent to Cenex for all the Equipment as set forth on Exhibit A, attached hereto and incorporated herein, as amended by Cenex, from time to time, for additions and/or deletions of Equipment, and/or changes in the monthly rent amount as set forth on Exhibit A as the “Rate”. On or before the 3rd business day of each month (the “Posting Date”) during the term of this Agreement, Cenex may deliver to Lessee a report (which delivery may be effected by posting such report under Lessee’s account on the ~~Cenex Refined Fuels Control Room~~ [CHS Connect](#) website under “Billing Reports”, or such other location that Cenex may notify Lessee in writing from time-to-time) identifying Equipment leased hereunder and the applicable

rates therefor (the "Monthly Equipment Report"). Lessee and Cenex agree that, unless written objection to the Monthly Equipment Report has been received by Cenex from Lessee within 2 business days after the Posting Date, the Monthly Equipment Report shall be deemed to be conclusive and shall amend and replace the existing Exhibit A hereunder. Notwithstanding the foregoing, Lessee's obligation to pay rent for each specific piece of Equipment shall begin in the month that Lessee has received a specific piece of Equipment from Cenex, and shall continue through the month that Lessee has returned that specific piece of Equipment to Cenex.

8. INVOICES/PAYMENT. On a monthly basis, Cenex shall prepare and send to Lessee an invoice for the monthly rent. Lessee shall be responsible to pay such invoice on or before the due date set forth in such invoice. Any amounts on such invoices that are not paid in accordance with such remittance terms will be considered overdue, and finance charges will be assessed on overdue amounts at the lesser of: one and one half percent (1 1/2 %) per month; the percentage rate set forth in the finance charge policies of Cenex in effect on the date of the invoice; or the maximum amount that is allowed by applicable law.

9. COMPLIANCE WITH LAWS. Lessee agrees that all of its employees, representatives and agents shall comply, at all times, with all safety and environmental laws, ordinances, rules, and regulations established by any federal, state, and local authority with jurisdiction over such matters (the "Laws").

10. RETURN OF EQUIPMENT UPON TERMINATION. Lessee shall be responsible to return all Equipment to Cenex not later than ninety (90) days following the effective date of the termination of this Agreement, in good condition and repair.

11. NON-TRANSFER OF AGREEMENT. Lessee agrees that it shall not assign, transfer, sublease, pledge as security, or otherwise dispose of its limited interest in the Equipment as set forth in this Agreement without the prior written consent of Cenex.

12. LIMITATION OF LIABILITY. Lessee specifically agrees that, except as specifically provided for in applicable law, Lessee's exclusive remedy for any and all losses or damages that are, in any way, caused by, or arise or result from, any Equipment, and/or all activities associated with the use of any Equipment, including, but not limited to, any claim of breach of warranty, breach of contract, negligence, and/or strict liability, shall be limited to a return of monthly rents received by Cenex for such Equipment, to a maximum of twelve (12) monthly rents. **UNDER NO CIRCUMSTANCES SHALL CENEX BE LIABLE TO LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES.**

13. INDEMNIFICATION. Lessee agrees that it shall defend, indemnify and hold harmless Cenex, and all of its affiliates, and all of their respective directors, officers, agents, employees, and insurers, from and against any and all claims, demands, damages, losses, liabilities, causes of action, judgments, fines, assessments (including penalties and/or interest), costs and expenses of any kind or nature, including all attorneys' fees and all costs and expenses of litigation and court costs (including attorneys' fees and costs and expenses of litigation and court costs incurred in enforcing this provision), without regard to amount, for damages to, or loss of, property, or injury to, or death of, any person or persons, including without limitation persons employed or engaged by Lessee, caused by or arising or resulting from, whether directly or indirectly: (a) Lessee's operation of its business; and/or (b) Lessee's breach of any of its representations, warranties, undertakings, covenants, promises and agreements as set forth in this Agreement; and/or (c) Lessee's failure to comply with any and all applicable federal, state or local laws, ordinances, orders, permits, rules, and regulations with regard to Lessee's activities relating to the operation of its business, including, but not limited to, the Laws; and in any event, regardless of whether such damages, injuries, or deaths are caused by, or arise or result from, Cenex' partial and/or joint negligence; provided, however, that Lessee shall not have any indemnification obligations to Cenex for any damages, injuries, or deaths to the extent that such damages, injuries, or death are caused by, arise or result from, Cenex' negligence. Cenex shall have the right, but not the obligation, to participate in the defense of any such claim with attorneys selected

by Cenex; provided, however, that once Lessee assumes the defense of Cenex pursuant to provisions of this Section 13., Cenex' participation in the defense of any such claim shall be at its own expense.

14. INDEPENDENT CONTRACTOR. Cenex and Lessee are separate legal entities, and independent contractors in respect of the other party hereto. Nothing in this Agreement shall constitute, or ever be construed to constitute, either party hereto as an agent, legal representative, joint venturer, partner, employee, or servant of the other party hereto, for any purpose whatsoever.

15. LIMITED TIME TO FILE SUIT OR ACTION. Lessee shall file any suit or action arising out of this Agreement within one (1) year from the occurrence of the facts giving rise to such suit or action, or such suit or action shall be barred.

16. ASSIGNMENT. This Agreement may not be assigned or transferred by Lessee, directly or indirectly, in full or in part, without the advance written consent of Cenex, which consent shall not be unreasonably withheld, and no attempted assignment or transfer of this Agreement by Lessee shall be binding on Cenex until it has first consented in writing to any such assignment. Any change of control of Lessee, whether by operation of law or otherwise, shall be deemed an assignment or transfer. Assignments or transfers that have not been consented to by Cenex shall be a breach of this Agreement, and shall be voidable by Cenex, at Cenex' sole option. All of the terms and conditions of this Agreement shall inure to the benefit of, and shall be binding upon, permitted assigns of the parties hereto.

17. NO THIRD PARTY BENEFICIARY. Nothing contained in this Agreement shall be considered, or construed, as conferring any right or benefit on any person, or legal entity, other than Cenex and Lessee, and their respective permitted successors and assigns.

18. MODIFICATION AND WAIVER. Any of the terms and conditions of this Agreement may be waived in writing at any time by the party which is entitled to the benefit thereof; provided, however, that the failure of a party to exercise any right, power or option given it hereunder, or to insist on strict compliance with all the terms and conditions herein, shall not constitute a waiver of any term, condition, or right under this Agreement, unless and until that party shall have confirmed any such action or inaction to be a waiver in writing. Any such waiver shall not act as a waiver of any other term, condition, or right under this Agreement, or the same term, condition, or right on any other occasion not specifically waived in writing by such party. This Agreement may be modified, altered, or amended only by a writing signed by the party against whom the amendment is to be enforced.

19. NOTICES. Any notice, request, demand, or other communication provided for in this Agreement (the "Notice(s)") shall be in writing, and deposited in the United States mail, postage prepaid. If such Notice is sent by certified or registered mail, it shall be deemed to be properly served on the date deposited in the U.S. Post Office. If such Notice is sent by regular mail, then it shall be deemed to be properly served three (3) days after the date it is deposited in the U.S. Post Office. All such Notices shall be properly addressed to the other party at its respective address as set forth in the first paragraph of this Agreement, and if to Cenex, all such Notices shall be directed to the attention of Vice-President of Energy Sales; provided that such address may be changed by any proper Notice delivered in accordance with provisions of this Section 19. For all such Notices, the party sending the Notice shall also send a facsimile of such Notice to the other party hereto, on the same day such Notice is deposited in the U.S. Post Office. Any Notice by a party that is delivered by a method other than through the U.S. Postal Service shall be in writing, and shall be effective only upon the non-delivering party's actual receipt of such Notice.

20. ENFORCEABILITY. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but in the event that any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable under applicable law, such provision shall be ineffective only to the extent it is explicitly deemed invalid, illegal, or unenforceable, and all the remaining provisions of this Agreement shall be valid and enforced to the fullest extent permitted by law. Upon a determination that a provision of this Agreement is invalid, illegal, or incapable of being enforced, the parties shall

negotiate in good faith to modify this Agreement so as to effect their original intent as closely as possible.

21. **HEADINGS.** The headings of Sections in this Agreement are inserted for convenience only, and shall not be deemed to constitute a part of this Agreement, or to affect interpretation of any provisions herein.

22. **CHOICE OF LAW.** This Agreement, and all rights, obligations, and duties arising hereunder, and all disputes which may arise hereunder, shall be construed in accordance with, and governed by, laws of the State of Minnesota, without giving effect to the conflict of laws provisions thereof.

23. **ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the parties hereto relating, to Equipment during the term of this Agreement. As of the Effective Date set forth herein, this Agreement shall supersede all prior negotiations, representations, warranties, undertakings, covenants, promises, and/or agreements, whether oral or written, between Cenex and Lessee with respect to the Equipment. There are not any representations, warranties, undertakings, covenants, promises, or agreements relating to Equipment not set forth herein.

THIS AGREEMENT SHALL NOT CONSTITUTE A BINDING CONTRACT BETWEEN THE PARTIES UNLESS AND UNTIL IT HAS BEEN EXECUTED BY AUTHORIZED REPRESENTATIVES OF BOTH PARTIES

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed to be effective as of Effective Date set forth herein.

Lessee: [Insert Lessee Name]

Cenex: CHS Inc.

By: _____
Print Name: _____
Its: _____
Date: _____

By: _____
Print Name: _____
Its: _____
Date: _____

EXHIBIT A
(see attached)

GUARANTY OF CREDIT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce CHS Inc. ("CHS") to grant credit and/or assume a credit risk in connection with the sale of goods by CHS to _____, (the "Customer"), with a principal address of _____ and/or in respect of any type of transaction by which CHS may become the creditor of the Customer, _____, (the "Guarantor"), with a principal address of _____ guarantees to CHS that, upon any demand from CHS, such Guarantor shall promptly pay to CHS the full amount of all amounts due to CHS by the Customer (the "Customer's Debt"), along with all expenses (including, but not limited to, attorneys' fees, and costs and expenses of arbitration and/or litigation) incurred by CHS in connection with its efforts to collect the Customer's Debt from the Customer (the "Guaranteed Amount").

The Guarantor, without affecting its liability as set forth in this Guaranty of Credit, waives any and all defenses that it and/or the Customer may have to make prompt payment to CHS of the full amount of such Guaranteed Amount (including, but not limited, to any claim of set-off of the Customer and/or of such Guarantor, and/or counterclaim of the Customer and/or of such Guarantor, and/or claim of such Guarantor for loss of contribution from any co-guarantor), except for a defense by such Guarantor of the full payment and discharge of all of the Guaranteed Amount.

The Guarantor, without affecting its liability hereunder in any respect, hereby consents to, and waives notice of: the acceptance by CHS of this Guaranty of Credit; any decision by CHS in connection with the granting of credit to the Customer; any transaction by which CHS may become the creditor of the Customer; any of the terms and conditions associated with a transaction by which CHS may become the creditor of the Customer, including, but not limited to, any term or condition associated with the Customer's obligation to pay the Customer's Debt to CHS; any modification of any term or condition associated with the Customer's obligation to pay the Customer's Debt to CHS, including, but not limited to, any extension of the time for payment by the Customer to CHS of all, or any portion, of the Customer's Debt, including, but not limited to, the acceptance by CHS of a promissory note from the Customer in connection with all, or any portion, of the Customer's Debt; any dispute, of any character, CHS has with the Customer, including, but not limited to, any dispute associated with the Customer's obligation to pay the Customer's Debt to CHS; the settlement of any dispute CHS has with the Customer; any of the terms and conditions associated with a settlement of any dispute CHS has with the Customer; any receipt by CHS of any security, of any character, offered to CHS in connection with the satisfaction of the Customer's Debt; and/or any release by CHS of any security, of any character, held by CHS in connection with the satisfaction of the Customer's Debt.

The Guarantor hereby agrees that, in the event of any failure by such Guarantor to make full payment of a demand by CHS for all or any part of, the Guaranteed Amount (the "Demand Amount") within five (5) days from the date of such demand by CHS (the "Demand Payment Date"), such failure by such Guarantor shall constitute a "Default" by such Guarantor of the provisions of this Guaranty of Credit.

The Guarantor hereby agrees that, in the event of any Default by such Guarantor of the provisions of this Guaranty of Credit, CHS shall have the right to exercise any remedy it may have under provisions of this Guaranty of Credit, and/or applicable law, to collect the portion of the Demand Amount not paid by such Guarantor by the Demand Payment Date, including, but not limited to, the initiation of legal proceedings against such Guarantor.

The Guarantor hereby agrees that, in the event of any Default by such Guarantor of the provisions of this Guaranty of Credit, such Guarantor shall be obligated to pay interest to CHS on the portion of the Demand Amount not paid by such Guarantor by such Demand Payment Date at the lower of the rate of one percent per month or the highest rate allowed by applicable law until the full amount of such unpaid amount is paid to CHS, and to reimburse CHS for all expenses (including, but not limited to, attorneys' fees, and costs and expenses of legal proceedings) incurred by CHS in connection with its efforts to collect such Demand Amount from such Guarantor.

The Guarantor hereby agrees that, in the event that such Guarantor has filed bankruptcy, or there has been a filing of a involuntary petition for bankruptcy of such Guarantor, or an appointment of a receiver for such Guarantor, or a judicial determination of insolvency of such Guarantor, or an assignment for the benefit of creditors of such

Guarantor, then, in any such event, such Guarantor obligation to pay the full amount of the Guaranteed Debt shall mature immediately notwithstanding any other provision of this Guaranty of Credit.

The Guarantor hereby agrees that, if CHS is ever required to return any payment received by CHS from the Customer, and/or from such Guarantor, and/or from any co-guarantor of the debts of the Customer, for any reason (including, but not limited to the required return of a payment due to the bankruptcy of the Customer, and/or such Guarantor, and/or such co-guarantor of the debts of the Customer), which payment was applied by CHS to the Guaranteed Amount (the "Returned Amount"), such Returned Amount shall be treated, for all purposes, as never having been made.

The Guarantor hereby agrees that the provisions of this Guaranty of Credit shall be effective against such Guarantor as to all transactions by which CHS may become the creditor of the Customer that occur prior to the receipt by the Enterprise Wholesale Credit Department of CHS of a notice of termination of this Guaranty of Credit by such Guarantor (the "Notice of Termination"), hand-delivered to the Director, or to a Credit Manager, of the Enterprise Wholesale Credit Department of CHS, or sent by certified mail to the following address:

CHS Inc.
Director, Enterprise Wholesale Credit Department
5500 Cenex Drive
Inver Grove Heights, MN 55077

The Guarantor hereby agrees that any such Notice of Termination provided by such Guarantor to CHS in accordance with the provisions of this Guaranty of Credit shall not have any effect as to any transaction by which CHS becomes the creditor of the Customer that has occurred prior to the receipt by the Enterprise Wholesale Credit Department of CHS of such Notice of Termination.

The Guarantor hereby acknowledges and agrees that this Guaranty of Credit is a **guaranty of payment**, and that this Guaranty of Credit is not a guaranty of collection. Accordingly, such Guarantor hereby agrees that the obligation of such Guarantor to pay to CHS the full amount of the Guaranteed Amount is a primary and unconditional obligation of such Guarantor; that such obligation of such Guarantor is effective as to any portion of the Customer's Debt in existence at the time such Guarantor executes this Guaranty of Credit Guarantee; that such obligation of such Guarantor is effective as to any portion of the Customer's Debt arising any time after such Guarantor executes this Guaranty of Credit until the receipt by the Enterprise Wholesale Credit Department of CHS of a Notice of Termination from such Guarantor in accordance with the provisions of this Guaranty of Credit that such obligation of such Guarantor is effective regardless of the solvency or insolvency of the Customer; and that such obligation of such Guarantor is enforceable against such Guarantor regardless whether CHS has attempted to satisfy all, or any portion of, the Guaranteed Amount by proceeding against the Customer and/or against any security, of any character, held by CHS.

The Guarantor hereby acknowledges and agrees that it is familiar with the financial condition of the Customer, and that it has not relied on any information, written and/or oral, provided by CHS as a basis for determining whether it will execute this Guaranty of Credit. In addition, the Guarantor hereby acknowledges and agrees that CHS shall have no obligation to provide any information to such Guarantor in connection with the financial condition of the Customer in the future.

The Guarantor hereby acknowledges and agrees that no act or thing need occur to establish the liability of such Guarantor under this Guaranty of Credit, and that the provisions of this Guaranty of Credit shall be effective as to such Guarantor upon delivery of this Guaranty of Credit to CHS without any further act by CHS, including, but not limited to, an act of acceptance of this Guaranty of Credit by CHS.

The Guarantor hereby acknowledges and agrees that nothing in this Guaranty of Credit is intended to, or shall ever be construed to, create any obligation on the part of CHS to grant credit and/or assume a credit risk in connection with the sale of goods to the Customer, and/or to enter into any type of transaction by which CHS may become the creditor of the Customer.

The Guarantor hereby acknowledges and agrees that records of CHS in connection with the Guaranteed Amount shall be admissible as prima facie evidence of the Guaranteed Amount in connection with any legal proceeding associated with such Guarantor's obligations under this Guaranty of Credit.

The Guarantor hereby acknowledges and agrees that CHS' rights as set forth herein are cumulative, and that none of CHS' rights shall be exhausted by CHS' exercise of any of its rights hereunder, until there has occurred a full payment and discharge of the full amount of the Guaranteed Amount.

The Guarantor hereby acknowledges and agrees that CHS' failure to exercise any right, power or option given it hereunder, or to insist on strict compliance with all the terms and conditions herein, shall not in any event constitute a waiver of any term, condition, or right herein, unless and until CHS shall have confirmed any such action or inaction to be a waiver in writing. Further, the Guarantor hereby agrees that any such waiver shall not act as a waiver of any other term, condition, or right herein, or a waiver of the same term, condition, or right herein on any other occasion not specifically waived in writing by CHS.

The Guarantor hereby acknowledges and agrees that, in the event that any provision of this Guaranty of Credit is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable under applicable law, such provision shall be ineffective only to the extent that such provision is explicitly deemed invalid, illegal, or unenforceable, and all the remaining provisions of this Guaranty of Credit shall be valid and enforced to the fullest extent permitted by law.

The Guarantor hereby acknowledges and agrees that CHS has the right, at its sole option and discretion, to assign this Guaranty of Credit by providing a written notice to such Guarantor, and such Guarantor hereby agrees (subject to and conditional upon any provisions of applicable law to the contrary) that if there is an assignment of this Guaranty of Credit, such assignee shall succeed to all of the rights and remedies of CHS under this Guaranty of Credit.

The Guarantor hereby acknowledges and agrees that all of the provisions of this Guaranty of Credit shall be binding upon such Guarantor, and all the successors and assigns of such Guarantor, and shall inure to the benefit of CHS, and its successors and assigns.

The Guarantor hereby specifically acknowledges and agrees that it has read this Guaranty of Credit, that it understands all of the terms and conditions of this Guaranty of Credit, and that it has had an opportunity to consult with legal counsel prior to executing this Guaranty of Credit.

The Guarantor hereby agrees that this Guaranty of Credit, and all rights, obligations, and duties arising hereunder, and all disputes which may arise hereunder, shall be construed in accordance with, and governed by, laws of the state of Minnesota, without giving effect to the conflict of laws provisions thereof.

The Guarantor hereby represents to CHS that it is authorized ~~by its Board of Directors~~ to execute and perform this Guaranty of Credit, and that the individual signing this Guaranty of Credit on behalf of the Guarantor has been so authorized by the Guarantor's ~~Board of Directors~~.

IN WITNESS WHEREOF, the Guarantor has duly executed this Guaranty of Credit to be effective on the date set forth below such Guarantor's signature.

Guarantor: [Insert Legal Name of Guarantor]

By: _____

Print Name: _____

Its: _____

Date: _____

Witness:

Signature of Witness

Printed Name of Witness

PERSONAL GUARANTEE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce CHS Inc. (“CHS”) to grant credit and/or assume a credit risk in connection with the sale of goods by CHS to _____, (the “Customer”), with a principal address of _____,

and/or in respect of any type of transaction by which CHS may become the creditor of the Customer, _____, (the “Guarantor”) guarantees to CHS that, upon any demand from CHS, such Guarantor shall promptly pay to CHS the full amount of all amounts due to CHS by the Customer (the “Customer’s Debt”), along with all expenses (including, but not limited to, attorneys’ fees, and costs and expenses of arbitration and/or litigation) incurred by CHS in connection with its efforts to collect the Customer’s Debt from the Customer (the “Guaranteed Amount”).

The Guarantor, without affecting his/her Guarantor’s liability as set forth in this Personal Guarantee, waives any and all defenses that he/she Guarantor and/or the Customer may have to make prompt payment to CHS of the full amount of such Guaranteed Amount (including, but not limited, to any claim of set-off of the Customer and/or of such Guarantor, and/or counterclaim of the Customer and/or of such Guarantor, and/or claim of such Guarantor for loss of contribution from any co-guarantor), except for a defense by such Guarantor of the full payment and discharge of all of the Guaranteed Amount.

The Guarantor, without affecting his/her Guarantor’s liability hereunder in any respect, hereby consents to, and waives notice of: the acceptance by CHS of this Personal Guarantee; any decision by CHS in connection with the granting of credit to the Customer; any transaction by which CHS may become the creditor of the Customer; any of the terms and conditions associated with a transaction by which CHS may become the creditor of the Customer, including, but not limited to, any term or condition associated with the Customer’s obligation to pay the Customer’s Debt to CHS; any modification of any term or condition associated with the Customer’s obligation to pay the Customer’s Debt to CHS, including, but not limited to, any extension of the time for payment by the Customer to CHS of all, or any portion, of the Customer’s Debt, including, but not limited to, the acceptance by CHS of a promissory note from the Customer in connection with all, or any portion, of the Customer’s Debt; any dispute, of any character, CHS has with the Customer, including, but not limited to, any dispute associated with the Customer’s obligation to pay the Customer’s Debt to CHS; the settlement of any dispute CHS has with the Customer; any of the terms and conditions associated with a settlement of any dispute CHS has with the Customer; any receipt by CHS of any security, of any character, offered to CHS in connection with the satisfaction of the Customer’s Debt; and/or any release by CHS of any security, of any character, held by CHS in connection with the satisfaction of the Customer’s Debt.

The Guarantor hereby agrees that, in the event of any failure by such Guarantor to make full payment of a demand by CHS for all or any part of, the Guaranteed Amount (the “Demand Amount”) within five (5) days from the date of such demand by CHS (the “Demand Payment Date”), such failure by such Guarantor shall constitute a “Default” by such Guarantor of the provisions of this Personal Guarantee.

The Guarantor hereby agrees that, in the event of any Default by such Guarantor of the provisions of this Personal Guarantee, CHS shall have the right to exercise any remedy it may have under provisions of this Personal Guarantee, and/or applicable law, to collect the portion of the Demand Amount not paid by such Guarantor by the Demand Payment Date, including, but not limited to, the initiation of legal proceedings against such Guarantor.

The Guarantor hereby agrees that, in the event of any Default by such Guarantor of the provisions of this Personal Guarantee, such Guarantor shall ~~be obligated to~~ pay interest to CHS on the portion of the Demand Amount not paid by such Guarantor by such Demand Payment Date at the lower of the rate of one percent per month or the highest rate allowed by applicable law until the full amount of such unpaid amount is paid to CHS, and to reimburse CHS for all expenses (including, but not limited to, attorneys’ fees, and costs and expenses of legal proceedings) incurred by CHS in connection with its efforts to collect such Demand Amount from such Guarantor.

The Guarantor hereby agrees that, in the event that such Guarantor has filed bankruptcy, or there has been a filing of a involuntary petition for bankruptcy of such Guarantor, or an appointment of a receiver for such Guarantor, or a judicial determination of insolvency of such Guarantor, or an assignment for the benefit of creditors of such Guarantor, then, in any such event, such Guarantor obligation to pay the full amount of the Guaranteed Debt shall mature immediately notwithstanding any other provision of this Personal Guarantee.

The Guarantor hereby agrees that, if CHS is ever required to return any payment received by CHS from the Customer, and/or from such Guarantor, and/or from any co-guarantor of the debts of the Customer, for any reason (including, but not limited to the required return of a payment due to the bankruptcy of the Customer, and/or such Guarantor, and/or such co-guarantor of the debts of the Customer), which payment was applied by CHS to the Guaranteed Amount (the "Returned Amount"), such Returned Amount shall be treated, for all purposes, as never having been made.

The Guarantor hereby agrees that the provisions of this Personal Guarantee shall be effective against such Guarantor as to all transactions by which CHS may become the creditor of the Customer that occur prior to the receipt by the Enterprise Wholesale Credit Department of CHS of a notice of termination of this Personal Guarantee by such Guarantor (the "Notice of Termination"), hand-delivered to the Director, or to a Credit Manager, of the Enterprise Wholesale Credit Department of CHS, or sent by certified mail to the following address:

CHS Inc.
Director, Enterprise Wholesale Credit Department
5500 Cenex Drive
Inver Grove Heights, MN 55077

The Guarantor hereby agrees that any such Notice of Termination provided by such Guarantor to CHS in accordance with the provisions of this Personal Guarantee shall not have any effect as to any transaction by which CHS becomes the creditor of the Customer that has occurred prior to the receipt by the Enterprise Wholesale Credit Department of CHS of such Notice of Termination.

The Guarantor hereby acknowledges and agrees that this Personal Guarantee is a **guaranty of payment**, and that this Personal Guarantee is not a guaranty of collection. Accordingly, such Guarantor hereby agrees that the obligation of such Guarantor to pay to CHS the full amount of the Guaranteed Amount is a primary and unconditional obligation of such Guarantor; that such obligation of such Guarantor is effective as to any portion of the Customer's Debt in existence at the time such Guarantor executes this Personal Guarantee; that such obligation of such Guarantor is effective as to any portion of the Customer's Debt arising any time after such Guarantor executes this Personal Guarantee until the receipt by the Enterprise Wholesale Credit Department of CHS of a Notice of Termination from such Guarantor in accordance with the provisions of this Personal Guarantee; that such obligation of such Guarantor is effective regardless of the solvency or insolvency of the Customer; and that such obligation of such Guarantor is enforceable against such Guarantor regardless whether CHS has attempted to satisfy all, or any portion of, the Guaranteed Amount by proceeding against the Customer and/or against any security, of any character, held by CHS.

The Guarantor hereby acknowledges and agrees that he/she Guarantor is familiar with the financial condition of the Customer, and that he/she Guarantor has not relied on any information, written and/or oral, provided by CHS as a basis for determining whether he/she will Guarantor's decision to execute this Personal Guarantee. In addition, the Guarantor hereby acknowledges and agrees that CHS shall have no obligation to provide any information to such Guarantor in connection with the financial condition of the Customer in the future

The Guarantor hereby acknowledges and agrees that no act or thing need occur to establish the liability of such Guarantor under this Personal Guarantee, and that the provisions of this Personal Guarantee shall be effective as to such Guarantor upon delivery of this Personal Guarantee to CHS without any further act by CHS, including, but not limited to, an act of acceptance of this Personal Guarantee by CHS.

The Guarantor hereby acknowledges and agrees that nothing in this Personal Guarantee is intended to, or shall ever be construed to, create any obligation on the part of CHS to grant credit and/or assume a credit risk in connection with the sale of goods to the Customer, and/or to enter into any type of transaction by which CHS may become the creditor of the Customer.

The Guarantor hereby acknowledges and agrees that records of CHS in connection with the Guaranteed Amount shall be admissible as prima facie evidence of the Guaranteed Amount in connection with any legal proceeding associated with such Guarantor's obligations under this Personal Guarantee.

The Guarantor hereby acknowledges and agrees that CHS' rights as set forth herein are cumulative, and that none of CHS' rights shall be exhausted by CHS' exercise of any of its rights hereunder, until there has occurred a full payment and discharge of the full amount of the Guaranteed Amount.

The Guarantor hereby acknowledges and agrees that CHS' failure to exercise any right, power or option given it hereunder, or to insist on strict compliance with all the terms and conditions herein, shall not in any event constitute a waiver of any term, condition, or right herein, unless and until CHS shall have confirmed any such action or inaction to be a waiver in writing. Further, the Guarantor hereby agrees that any such waiver shall not act as a waiver of any other term, condition, or right herein, or a waiver of the same term, condition, or right herein on any other occasion not specifically waived in writing by CHS.

The Guarantor hereby acknowledges and agrees that, in the event that any provision of this Personal Guarantee is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable under applicable law, such provision shall be ineffective only to the extent that such provision is explicitly deemed invalid, illegal, or unenforceable, and all the remaining provisions of this Personal Guarantee shall be valid and enforced to the fullest extent permitted by law.

The Guarantor hereby acknowledges and agrees that CHS has the right, at its sole option and discretion, to assign this Personal Guarantee by providing a written notice to such Guarantor, and such Guarantor hereby agrees (subject to and conditional upon any provisions of applicable law to the contrary) that if there is an assignment of this Personal Guarantee, such assignee shall succeed to all of the rights and remedies of CHS under this Personal Guarantee.

The Guarantor hereby acknowledges and agrees that all of the provisions of this Personal Guarantee shall be binding upon such Guarantor, and all the successors and assigns of such Guarantor, and shall inure to the benefit of CHS, and its successors and assigns.

The Guarantor hereby specifically acknowledges and agrees that ~~he/she~~Guarantor has read this Personal Guarantee, ~~that he/she~~ understands all of the terms and conditions of this Personal Guarantee, and ~~that he/she~~ has had an opportunity to consult with legal counsel prior to executing this Personal Guarantee.

The Guarantor hereby agrees that this Personal Guarantee, and all rights, obligations, and duties arising hereunder, and all disputes which may arise hereunder, shall be construed in accordance with, and governed by, laws of the state of Minnesota, without giving effect to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the Guarantor has duly executed this Personal Guarantee to be effective on the date set forth below such Guarantor's signature.

Guarantor:

By: _____

Signature of Guarantor

Printed Name of Guarantor

Address of Guarantor

Date Signed

Witness:

Signature of Witness

Printed Name of Witness

PERSONAL GUARANTEE-

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce CHS Inc. ("CHS") to grant credit and/or assume a credit risk in connection with the sale of goods by CHS to _____ (the "Customer"), with a principal address of _____, and/or in respect of any type of transaction by which CHS may become the creditor of the Customer, _____ and _____, (each a "Guarantor", and collectively the "Guarantors"), each Guarantor guarantees to CHS that, upon any demand from CHS, such Guarantor shall promptly pay to CHS the full amount of all amounts due to CHS by the Customer (the "Customer's Debt"), along with all expenses (including, but not limited to, attorneys' fees, and costs and expenses of arbitration and/or litigation) incurred by CHS in connection with its efforts to collect the Customer's Debt from the Customer (the "Guaranteed Amount").

Each Guarantor, without affecting ~~his/her~~ Guarantor's liability as set forth in this Personal Guarantee, waives any and all defenses that ~~he/she~~ Guarantor and/or the Customer may have to make prompt payment to CHS of the full amount of such Guaranteed Amount (including, but not limited, to any claim of set-off of the Customer and/or of such Guarantor, and/or counterclaim of the Customer and/or of such Guarantor, and/or claim of such Guarantor for loss of contribution from any co-guarantor), except for a defense by such Guarantor of the full payment and discharge of all of the Guaranteed Amount.

Each Guarantor, without affecting ~~his/her~~ Guarantor's liability hereunder in any respect, hereby consents to, and waives notice of: the acceptance by CHS of this Personal Guarantee; any decision by CHS in connection with the granting of credit to the Customer; any transaction by which CHS may become the creditor of the Customer; any of the terms and conditions associated with a transaction by which CHS may become the creditor of the Customer, including, but not limited to, any term or condition associated with the Customer's obligation to pay the Customer's Debt to CHS; any modification of any term or condition associated with the Customer's obligation to pay the Customer's Debt to CHS, including, but not limited to, any extension of the time for payment by the Customer to CHS of all, or any portion, of the Customer's Debt, including, but not limited to, the acceptance by CHS of a promissory note from the Customer in connection with all, or any portion, of the Customer's Debt; any dispute, of any character, CHS has with the Customer, including, but not limited to, any dispute associated with the Customer's obligation to pay the Customer's Debt to CHS; the settlement of any dispute CHS has with the Customer; any of the terms and conditions associated with a settlement of any dispute CHS has with the Customer; any receipt by CHS of any security, of any character, offered to CHS in connection with the satisfaction of the Customer's Debt; and/or any release by CHS of any security, of any character, held by CHS in connection with the satisfaction of the Customer's Debt.

Each Guarantor hereby agrees that, in the event of any failure by such Guarantor to make full payment of a demand by CHS for all or any part of, the Guaranteed Amount (the "Demand Amount") within five (5) days from the date of such demand by CHS (the "Demand Payment Date"), such failure by such Guarantor shall constitute a "Default" by such Guarantor of the provisions of this Personal Guarantee.

Each Guarantor hereby agrees that, in the event of any Default by such Guarantor of the provisions of this Personal Guarantee, CHS shall have the right to exercise any remedy it may have under provisions of this Personal Guarantee, and/or applicable law, to collect the portion of the Demand Amount not paid by such Guarantor by the Demand Payment Date, including, but not limited to, the initiation of legal proceedings against such Guarantor.

Each Guarantor hereby agrees that, in the event of any Default by such Guarantor of the provisions of this Personal Guarantee, such Guarantor shall ~~be obligated to~~ pay interest to CHS on the portion of the Demand Amount not paid by such Guarantor by such Demand Payment Date at the lower of the rate of one percent per month or the highest rate allowed by applicable law until the full amount of such unpaid amount is paid to CHS, and to reimburse CHS for all expenses (including, but not limited to, attorneys' fees, and costs and expenses of legal proceedings) incurred by CHS in connection with its efforts to collect such Demand Amount from such Guarantor.

Each Guarantor hereby agrees that, in the event that such Guarantor has filed bankruptcy, or there has been a filing of a involuntary petition for bankruptcy of such Guarantor, or an appointment of a receiver for such Guarantor, or a judicial determination of insolvency of such Guarantor, or an assignment for the benefit of creditors of such

Guarantor, then, in any such event, such Guarantor obligation to pay the full amount of the Guaranteed Debt shall mature immediately notwithstanding any other provision of this Personal Guarantee.

Each Guarantor hereby agrees that, if CHS is ever required to return any payment received by CHS from the Customer, and/or from such Guarantor, and/or from any co-guarantor of the debts of the Customer, for any reason (including, but not limited to the required return of a payment due to the bankruptcy of the Customer, and/or such Guarantor, and/or such co-guarantor of the debts of the Customer), which payment was applied by CHS to the Guaranteed Amount (the "Returned Amount"), such Returned Amount shall be treated, for all purposes, as never having been made.

Each Guarantor hereby agrees that the provisions of this Personal Guarantee shall be effective against such Guarantor as to all transactions by which CHS may become the creditor of the Customer that occur prior to the receipt by the Enterprise Wholesale Credit Department of CHS of a notice of termination of this Personal Guarantee by such Guarantor (the "Notice of Termination"), hand-delivered to the Director, or to a Credit Manager, of the Enterprise Wholesale Credit Department of CHS, or sent by certified mail to the following address:

CHS Inc.
Director, Enterprise Wholesale Credit Department
5500 Cenex Drive
Inver Grove Heights, MN 55077

Each Guarantor hereby agrees that any such Notice of Termination provided by such Guarantor to CHS in accordance with the provisions of this Personal Guarantee shall not have any effect as to any transaction by which CHS becomes the creditor of the Customer that has occurred prior to the receipt by the Enterprise Wholesale Credit Department of CHS of such Notice of Termination.

Each Guarantor hereby acknowledges and agrees that this Personal Guarantee is a **guaranty of payment**, and that this Personal Guarantee is not a guaranty of collection. Accordingly, such Guarantor hereby agrees that the obligation of such Guarantor to pay to CHS the full amount of the Guaranteed Amount is a primary and unconditional obligation of such Guarantor; that such obligation of such Guarantor is effective as to any portion of the Customer's Debt in existence at the time such Guarantor executes this Personal Guarantee; that such obligation of such Guarantor is effective as to any portion of the Customer's Debt arising any time after such Guarantor executes this Personal Guarantee until the receipt by the Enterprise Wholesale Credit Department of CHS of a Notice of Termination from such Guarantor in accordance with the provisions of this Personal Guarantee; that such obligation of such Guarantor is effective regardless of the solvency or insolvency of the Customer; and that such obligation of such Guarantor is enforceable against such Guarantor regardless whether CHS has attempted to satisfy all, or any portion of, the Guaranteed Amount by proceeding against the Customer and/or against any security, of any character, held by CHS.

Each Guarantor hereby acknowledges and agrees that he/she Guarantor is familiar with the financial condition of the Customer, and that he/she Guarantor has not relied on any information, written and/or oral, provided by CHS as a basis for determining ~~whether he/she will~~ Guarantor's decision to execute this Personal Guarantee. In addition, each Guarantor hereby acknowledges and agrees that CHS shall have no obligation to provide any information to such Guarantor in connection with the financial condition of the Customer in the future

Each Guarantor hereby acknowledges and agrees that no act or thing need occur to establish the liability of such Guarantor under this Personal Guarantee, and that the provisions of this Personal Guarantee shall be effective as to such Guarantor upon delivery of this Personal Guarantee to CHS without any further act by CHS, including, but not limited to, an act of acceptance of this Personal Guarantee by CHS.

Each Guarantor hereby acknowledges and agrees that nothing in this Personal Guarantee is intended to, or shall ever be construed to, create any obligation on the part of CHS to grant credit and/or assume a credit risk in connection with the sale of goods to the Customer, and/or to enter into any type of transaction by which CHS may become the creditor of the Customer.

Each Guarantor hereby acknowledges and agrees that records of CHS in connection with the Guaranteed Amount shall be admissible as prima facie evidence of the Guaranteed Amount in connection with any legal proceeding associated with such Guarantor's obligations under this Personal Guarantee.

Each Guarantor hereby acknowledges and agrees that CHS' rights as set forth herein are cumulative, and that none of CHS' rights shall be exhausted by CHS' exercise of any of its rights hereunder, until there has occurred a full payment and discharge of the full amount of the Guaranteed Amount.

Each Guarantor hereby acknowledges and agrees that CHS' failure to exercise any right, power or option given it hereunder, or to insist on strict compliance with all the terms and conditions herein, shall not in any event constitute a waiver of any term, condition, or right herein, unless and until CHS shall have confirmed any such action or inaction to be a waiver in writing. Further, each Guarantor hereby agrees that any such waiver shall not act as a waiver of any other term, condition, or right herein, or a waiver of the same term, condition, or right herein on any other occasion not specifically waived in writing by CHS.

Each Guarantor hereby acknowledges and agrees that, in the event that any provision of this Personal Guarantee is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable under applicable law, such provision shall be ineffective only to the extent that such provision is explicitly deemed invalid, illegal, or unenforceable, and all the remaining provisions of this Personal Guarantee shall be valid and enforced to the fullest extent permitted by law.

Each Guarantor hereby acknowledges and agrees that CHS has the right, at its sole option and discretion, to assign this Personal Guarantee by providing a written notice to such Guarantor, and such Guarantor hereby agrees (subject to and conditional upon any provisions of applicable law to the contrary) that if there is an assignment of this Personal Guarantee, such assignee shall succeed to all of the rights and remedies of CHS under this Personal Guarantee.

Each Guarantor hereby acknowledges and agrees that all of the provisions of this Personal Guarantee shall be binding upon such Guarantor, and all the successors and assigns of such Guarantor, and shall inure to the benefit of CHS, and its successors and assigns.

Each Guarantor hereby specifically acknowledges and agrees that [he/she Guarantor](#) has read this Personal Guarantee, ~~that he/she~~ understands all of the terms and conditions of this Personal Guarantee, and ~~that he/she~~ has had an opportunity to consult with legal counsel prior to executing this Personal Guarantee.

Each Guarantor hereby [acknowledges and agrees that the obligations of each Guarantor under this Personal Guarantee are joint and several with one another in each and every respect. If a party executes another personal guarantee in favor of CHS that covers the obligations hereunder or any portion thereof, each Guarantor's obligations under this Personal Guarantee are joint and several with the other personal guarantors, whether such guarantees are executed simultaneous with, prior to, or after the execution of this Personal Guarantee.](#)

[Each Guarantor hereby acknowledges and](#) agrees that this Personal Guarantee, and all rights, obligations, and duties arising hereunder, and all disputes which may arise hereunder, shall be construed in accordance with, and governed by, laws of the state of Minnesota, without giving effect to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, each Guarantor has duly executed this Personal Guarantee to be effective on the date set forth below such Guarantor's signature.

Guarantor:

By: _____

Signature of Guarantor

Printed Name of Guarantor

Address of Guarantor

Date Signed

Witness:

Signature of Witness

Printed Name of Witness

Guarantor:

By: _____

Signature of Guarantor

Printed Name of Guarantor

Address of Guarantor

Date Signed

Witness:

Signature of Witness

Printed Name of Witness

APPROVED LETTER OF CREDIT FORMAT

The following is the text for the Letter of Credit required by CHS Inc. issued in accordance with our credit requirements and posted by a bank satisfactory to CHS Inc. There should be no changes to this text. We will not accept third party support documents as a condition of drawing. The Letter-of-Credit should be written on the Bank's official letterhead or issued by authenticated SWIFT.

IRREVOCABLE STANDBY LETTER OF CREDIT

Number: xxxx

Beneficiary:

CHS Inc.
Energy / CN Credit Dept MS #503
5500 Cenex Drive
Inver Grove Heights, MN 55077-1733

APPLICANT:

Our Customer's Name
Street Address
City, ST Zip Code

We hereby issue our irrevocable standby Letter of Credit in your favor by order and for the account of **Our Customer's Name (Applicant)** for an aggregate amount of **\$XXXXXX USD** (XXXXXX 00/100 U.S. Dollars) available to you on or before the expiration hereof by your draft(s) at sight drawn on **Issuing Bank's Name Street Address City, ST Zip Code** on or before the expiration hereof upon presentation to us of the following documents:

- 1. A statement signed by an authorized representative of CHS Inc. that **(Our Customer's Name)** has failed to make payment when due and the amount of \$ **(Bank is to Leave this Area Blank)** remains unpaid at the time of drawing."

Each draft must be marked "Drawn under **Issuing Bank's Name** Letter of Credit No. **xxxx** dated _____, **202X.**"

We hereby engage with drawers, endorsers and bonafide holders that any draft drawn in full compliance with this Letter of Credit will be duly honored upon presentation at this office on or before the expiry date **(Bank to complete. Date should be at least 12 months from date of issuance)**. This Letter of Credit is automatically renewable without amendment for an additional one year period from the present expiry date or any future expiry date, unless sixty (60) days prior to said expiry we shall notify you in writing, by overnight courier, that we have elected not to renew this Letter of Credit.

Special Conditions:

Partial and multiple drawings are allowed.
All bank fees incurred are for the account of the Applicant

Except so far as otherwise stated herein, this Letter of Credit is subject to the International Standby Practices (ISP), International Chamber of Commerce Publication No. 590 (1998 Revision).

Please contact for further assistance:

Credit Manager/Analyst Name
CHS Inc. - Enterprise Wholesale Credit Department
5500 Cenex Drive,
800 852-8186 X: 4619

10. ACKNOWLEDGEMENT

I acknowledge receipt of a copy of the Public Offering Statement of CHS Inc. with an issuance date of ~~January 6, 2025~~, January 6, 2026, together with a copy of all proposed agreements relating to the sale of the Branded Petroleum Distributor Agreement, at least 7 days prior to the execution of the Agreement, or at least 7 days prior to the payment of any consideration, whichever occurs first.

Date Public Offering Statement Received:

Prospective Distributor's Signature:

Date Receipt Signed:

Print Name:

Address:
