CHS Capital

CONDITIONAL LINE OF CREDIT/LOAN APPLICATION AND NOTE/SECURITY AGREEMENT ("AGREEMENT")

Creating connections to empower agriculture

Date of Application:	Loan Request $	Agriculture Loan Purpose - Crop Input and/or Livestock Feed

(A) Applicant (Primary Borrower) Information — Applicant Type ☐ Individual/Sole Proprietor ☐ Corporation ☐ Partnership ☐ LLC ☐ Other _____

Legal Name of Entity or Individual Name* (First, Middle, Last) **Name as shown on State Driver's License*	Tax ID # or SS#	Entity Date or Date of Birth		Phone #
Street/Mailing Address	City	State	Zip	Email Address

Does Applicant do business under another name, operate under any assumed names or sell farm products under a name not listed on this Application? ■ No ☐ Yes

If Yes, please list all other names: _____

(B) Co-Applicant (Co-Borrower) Information – *Complete this section for any related individuals or operating entities that are involved with the farming operation.*

Co-Applicant 1 - Legal Name of Entity or Individual Name* (First, Middle, Last)	Tax ID # or SS#	Entity Date or Date of Birth		Phone #
Street/Mailing Address	City	State	Zip	Email Address

Co-Applicant 2 - Legal Name of Entity or Individual Name* (First, Middle, Last)	Tax ID # or SS#	Entity Date or Date of Birth		Phone #
Street/Mailing Address	City	State	Zip	Email Address

(C) Applicant's Lender Reference

Operating Lender & Lender Contact Name	Operating Lender Phone	Total Operating Commitment $	Collateral (Crops, Livestock, etc.)

(D) Applicant's Financial Information – *If requested by Retailer/Lender, Applicant may be required to provide a detailed formal balance sheet*

Short-Term Assets $	Intermediate Assets $	Long-Term Assets $	Total Net Worth $ 0.00
Short-Term Liabilities $	Intermediate Liabilities $	Long-Term Liabilities $	Date of Financials

(E) Crop and Livestock Feed Plan Information – *complete each section as applicable to Applicant's farming operation*

Crop	Acres X	Yield	= Total Production	(Less %) Production for Feed	(Less %) Landlord's Share	= Net Production	X Target Price $	= Total Crop Plan Value
			0			0	$	$ 0.00
			0			0	$	$ 0.00
			0			0	$	$ 0.00
			0			0	$	$ 0.00
Total Acres	0						**Total Crop Value**	$ 0.00

Livestock Type	Number of Head X	Avg weight per Head X	Price per Head	= Total Value	Estimated Sale Date	Payment Due Date	Principle Payment Amount
			$	$ 0.00			$
			$	$ 0.00			$
Total Number of Head	0		**Total Livestock Plan Value**	$ 0.00			

(F) Income Information

Gross Farm Income	$	**Non-Farm Income**	$

(G) Representations by Undersigned

Each of the undersigned specifically represents to CHS Capital, LLC, dba CHSC MN, a Minnesota limited liability company, and its agents, successors and assigns ("Lender") that the information provided in and with this Application is true, correct, and complete, and the Applicant acknowledges that the Lender is relying on the information provided in and with this Application in making its decision to extend credit. The undersigned hereby authorizes the Lender and Lender's agents, successors and assigns to make credit inquiries and background inquiries concerning the undersigned's credit worthiness, credit standing and general reputation, including without limitation, the undersigned's income tax records, motor vehicle records, credit reports, all public records, history of liens and judgments, bankruptcies, employment history, and references on any loan application and any loan resulting from said application ("Credit and Background Information"). Lender has permission to obtain a credit report for purposes in connection with this transaction, including making a credit decision, monitoring and collecting the account. Creditors, accountants/tax preparers, credit and employment references, government authorities and others ("Creditors") are hereby authorized to provide copies of financial statements, tax returns, and other pertinent financial information and to disclose to Lender any information relative to any of my/our loans, accounts, purchases, other financial transactions, production or marketing information, or other pertinent information, whether past, present, or future. A copy of this Application may be relied upon as an original authorization to release information to Lender. Lender and the Creditors are released from all claims for omissions which occur in verifying the information provided. The undersigned understand that this authorization is valid until the Lender/Applicant relationship ceases and nothing is owed by the Applicant to the Lender. The undersigned authorizes Lender to sell, assign, transfer, grant participations or security interests in, or otherwise dispose of, any portion of the requested loan to affiliates, banks or other financial institutions. The Lender may disclose any information and documents regarding the Credit and Background Information of the undersigned and all other co-applicants and guarantors to any actual or potential transferees or guarantors. Such information may include, without limitation, financial information delivered to Lender pursuant to this Application or in connection with Lender's credit evaluation of this loan request. Lender may share its credit decision, its credit experience and my credit report with the retail affiliate and disburse loan proceeds directly to the retailer (as named in the Determination) ("Retailer") for the purpose requested in this Application. Lender may also disclose information relating to you and your loan, such as loan balance, interest rate, payments, and other information in connection with a retail affiliate's management of your loan or related service offerings that require access to such information, or where you otherwise allow disclosure of such information to the retail affiliate or its service providers. The Retailer is not authorized to extend commitments for financing or any terms thereof, including interest rate, and no discussion with the Retailer may be construed as a commitment for financing. Lender is not responsible for any representation, guarantee, or warranty made by the Retailer, manufacturer, or any other party in connection with the item(s) financed, nor shall Lender be liable for any breach of such warranties. Each of the undersigned warrants and certifies they have authority to act and sign for any Applicant entity as of the date below, that the Applicant is not a party to any general partnerships not disclosed in this Application, the Applicant is not insolvent and has sufficient capital to conduct its business, and there are no threatened or pending lawsuits or other legal action commenced by or against the Applicant. Where there is more than one signature below, it is the intent of all to apply for joint credit and each party will be jointly and severally obligated to the Lender. Ohio ECOA: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers and that credit reporting agencies maintain separate credit histories on each individual request. The Ohio civil rights commission administers compliance with this law. The information contained in this application is provided for the purpose of obtaining business (non-consumer) credit with the Lender on behalf of the undersigned.

To understand how and why we use your personal information, please see: https://www.chsinc.com/privacy-policy CHS Capital, LLC, a wholly owned subsidiary of CHS Inc. considers this restricted information.

APPLICANT(S)/BORROWER(S) SIGNATURES - ***By signing below, the undersigned acknowledges they have carefully read this Agreement in its entirety, to include but not limited to Page 2, in its entirety, understands its terms and conditions, and agree to be bound by them.***

Applicant (Primary Borrower)	**Co-Applicant 1 (Co-Borrower)**	**Co-Applicant 2 (Co-Borrower)**
☐ Individual _____	☐ Individual _____	☐ Individual _____
or	**or**	**or**
☐ Entity Name_____	☐ Entity Name_____	☐ Entity Name_____
By _____	By _____	By _____
Title _____	Title _____	Title _____

Resolution and Certification. Signers acting on behalf of any corporation, limited liability company, partnership (all types of partnerships) or trust, certify and warrant that they are duly authorized to enter into and execute this Application (and the Agreement) on behalf of any corporation, limited liability company, partnership (all types of partnerships) or trust and further are authorized to enter into and execute any other documents in conjunction with the Agreement, including but not limited to: open account application, promissory note, transaction account or any other evidence of indebtedness as well as any other collateral or mortgage documents. At the discretion of Lender, additional information may be requested on each entity applicant/borrower, such as Partnership Agreement with Amendments, Corporate/LLC Articles of Incorporation/Organization with Amendments and Borrowing Authorization.

(H) NOTE AND SECURITY AGREEMENT

Upon Lender's approval of the above Application, as evidenced by the Lender remitting to the Applicant a Conditional Loan Determination ("Determination") approving the uncommitted line of credit, the Borrower may, then, elect to purchase products from the Retailer for which the Lender will pay by making advances on the loan. The terms and conditions of the Determination are hereby incorporated into this Agreement as though fully set forth in this Agreement. The Applicant(s) shall be considered and referred to herein as "Borrower." This loan is given for business purposes and for the purchase of products solely for use in the Borrower's farming operations. **ANY LOAN MADE OR LINE OF CREDIT OFFERED PURSUANT TO THE TERMS OF THIS AGREEMENT IS UNCOMMITTED, MEANING EVERY REQUEST FOR A FULL OR PARTIAL ADVANCE, DRAW, OR DISBURSEMENT ON THE LOAN/LINE OF CREDIT IS SUBJECT TO LENDER'S APPROVAL, IN ITS SOLE AND ABSOLUTE DISCRETION**.

1. PAYMENT OBLIGATIONS. For value received, Borrower promises to pay to the order of Lender the principal sum advanced by the Lender, together with interest accrued thereon as follows:

Interest Rate: The rate of interest shall be specified in the Borrower's Determination sent to Borrower upon Lender's approval of the Application. Borrower understands that the rate of interest and other key terms of the loan have not yet been determined as of the execution of the Application but will be set by the Lender based on various factors at such time as any loans may be approved by written Determination. Borrower may request loans up to the Total Amount Approved (as defined in the Determination), and Lender may, but in no case shall be obligated to, lend an amount up to the Total Amount Approved to Borrower. Lender shall review each loan request or request for advances/draws upon the Determination separately and may deny such requests in its sole and absolute discretion. Borrower agrees that acceptance of the benefit of future uncommitted lending on an approved Determination, whether by receipt of funds, or by the benefit of transfers or payments made on behalf of Borrower connected with the loan, or otherwise, constitutes Borrower's acceptance of the terms provided in the Determination, including any conditions and covenants therein, and that if upon receipt and review of a conditional loan determination Borrower finds the terms, including the interest rate, unacceptable for any reason, Borrower may decline the lending described in the Determination by not requesting advances thereon. Interest will be calculated on the basis of actual number of days elapsed in a year of 360 days. The principal sum due and owing hereunder, together with the interest accrued thereon, shall be due and payable on or before the Maturity Date, as set forth in the Borrower's Determination. If a payment is 90 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly schedule payment. Upon default, including failure to pay upon final maturity, the total sum due under this Note will accrue interest at the specified default interest rate under this Agreement and the Borrower's Determination. Borrower shall not be required to pay the interest in excess of the amount and the final amount due under the Agreement shall be adjusted so that the total interest actually paid will equal the maximum amount that be may lawfully collected.

2. SECURITY. To secure the performance of all agreements contained herein and the payment of any and all of Borrower's obligations to Lender, whether under this Agreement or otherwise, whether in existing or future security agreements from Borrower or any of them to Lender, Borrower hereby grants Lender a continuing, security interest (the "Security Interest") in all of Borrower's current or future personal property (tangible, intangible and mixed), wherever located, and whether now owned or hereafter acquired, including, without limitation, all: goods, inventory, equipment, machinery, farm products, crops, livestock, chattel paper, accounts, deposit accounts, government payments, government agricultural program payments, investment property, instruments, documents, commercial tort claims, letter of credit rights, supporting obligations, contract rights, general intangibles, and proceeds ("Collateral"). Borrower represents and warrants that the Lender shall have a lien in the Collateral. Borrower agrees, at Borrower's expense, to maintain, insure and protect the Collateral and the Lender's Security Interest. Borrower shall maintain and keep in force at all times multiperil crop insurance for all crop grown by Borrower, with all such insurance carried in amounts satisfactory to Lender. Borrower agrees that Lender may file (and the Borrower hereby grants the Lender, a limited power of attorney, to execute, on behalf of and in the name of the Borrower) any financing statements, continuation statements, effective financing statements, central notice filings or any other documents to perfect and maintain the Lender's lien in the Collateral deemed necessary and desirable by Lender, as well as the Borrower shall execute and deliver to the Lender any crop insurance assignment of indemnity required by the Lender (collectively, the "Perfection Documents"). Borrower shall pay the cost of the filing or otherwise effecting the Perfection Documents. The Borrower shall also provide the Lender, as required, a written list of all buyers, commission merchants and selling agents to or through whom the Borrower may sell farm products and shall provide any additional parties for which the Borrower may sell farm products at least seven (7) days prior to any sale and has remitted or caused to be remitted to the Lender any proceeds received from the sale along with a statement obtained from the purchaser of such farm products not later than 10 days after the sale to apply the sale proceeds against the debt owed the Lender. This Agreement does not supersede or replace, but instead is in addition to, all existing security agreements. This Loan is cross-collateralized and cross-defaulted with any other existing, outstanding, or future loans and obligations of Borrower Lender until paid in full. Any payments, as well as any proceeds of Collateral, whether or not a Default has occurred and is continuing, shall be credited first, to any protective advances, legal fees and costs or other expenses incurred by the Lender; second, to accrued and unpaid interest; third, to the outstanding principal balance; and fourth, to any remaining unpaid obligations then outstanding.

3. BORROWER'S TOTAL AMOUNT APPROVED. Subject to the terms and conditions of this Agreement and any Determination pursuant to this Agreement, the Borrower shall repay each loan advance and/or drawing on the line of credit. The conditional line of credit is not revolving. Amounts repaid to Lender prior to expiration of the Maturity Date will not be available for reborrowing by the Borrower. Borrower shall never be extended credit on an overall aggregate basis in a principal amount in excess of the Total Amount Approved unless pursuant to a separate, additional loan. Borrower may request a change to Borrower's credit limit by contacting Lender; upon review, Lender may require additional documentation from Borrower before approving or denying changes to Borrower's credit limit in writing. Underwriting and renewal of any credit facility is always subject to discretion of Lender and Lender may, at any time, decline to renew a credit facility or require additional information prior to issuing a Determination. In the event any change will cause a fee, rate or minimum payment to increase (other than due to a change in the Prime Rate), Lender will mail Borrower written notice at least 15 days before the beginning of the billing period in which the change will become effective. If Borrower does not agree to any such change, Borrower must notify Lender in writing that Borrower does not agree to such change within 25 days after the effective date of the change and pay Lender the total outstanding balance under the terms of the unchanged Agreement. Lender may at any time, make protective advances, discharge any lien or encumbrance, pay any insurance, or take such other action as the Lender determines in its sole discretion as being necessary to maintain, insure and protect the Collateral or the Lender's Security Interest. Any protective advances may cause the total amount advanced to exceed the Total Amount Approved.

4. DEFAULT EVENTS/REMEDIES. Each of the following constitutes a default by Borrower(s) under this document: (a) the failure of Borrowers to perform any terms or conditions contained in this Agreement or in any instrument securing payment of this Loan or related to this Loan; (b) a default by Borrowers under any other agreement or promissory note executed by the Borrowers, or any one or more of them, and payable to the Lender; (c) Borrower breaches any representations and warranties or providing Lender any false statement in any material respect; (d) if any Collateral is lost, stolen, substantially damaged, destroyed, or, without the Lender's prior written consent, sold outside the ordinary course of business or encumbered; (e) death of any Borrower(s), dissolution, termination, insolvency, bankruptcy proceeding by Borrower, or any creditor brings a legal action against the Borrower; (f) any failure by Borrower to cultivate and harvest the crops resulting from use of the products herein in due season and in a good and farmer-like manner, or failure to properly care for or protect any of the Collateral; (g) the Lender, in good faith, deems itself insecure or determines that the prospect of Borrower's payment of under this Agreement or the prospect of Borrower's performance of this or any other instrument securing this Agreement or relating to it is impaired, and (h) any failure by Borrower to satisfy, to Lender's satisfaction, each condition set out in Borrower's Determination. Upon the occurrence of any default(s), all unpaid obligations shall become immediately due and payable, without notice to or demand upon Borrowers and Lender shall have all remedies available to it at law or equity, including all of the remedies as to the Collateral of a secured party under the Uniform Commercial Code.

5. ANNUAL REVIEW / RENEWAL OF CREDIT LINE. Lender may complete a discretionary annual review of Borrower's conditional credit line and limit ("Conditional Line") and consider renewal of this Conditional Line for future advances. Borrower understands that any decision to renew credit line is determined by Lender. Material changes to Borrower's financial position and/or repayment history with Lender or other creditors will negatively impact Borrower's potential for renewal of this credit line. Borrower may be required to provide updated financial statements and/or anticipated crop plan information for consideration of a renewal by Lender. Lender may, in its discretion, change Borrower's Conditional Line, maturity date, fees, costs, interest rate or other terms of this Agreement at any time. Lender will notify Borrower of any change to this Agreement either by sending Borrower a separate notice or by reflecting such change on Borrower's billing statement. Please be aware that any change to this Agreement may take effect before Borrower receives notification from Lender, and all such changes shall be binding upon Borrower and Lender. Borrower may request a change to Borrower's Conditional Line by contacting Lender. Lender may require additional documentation from Borrower before approving or denying changes to Borrower's Conditional Line. In the event any change will cause a fee, rate or minimum payment to increase (other than due to a change in the Prime Rate), Lender will mail Borrower written notice at least 15 days before the beginning of the billing period in which the change will become effective. To contest any such change, Borrower must notify Lender in writing that Borrower does not agree to such change within 25 days after the effective date of the change and pay Lender the total outstanding balance under the terms of the unchanged Agreement.

6. EXPENSES. Borrower shall pay those fees required at the time of loan application, Agreement closing or set forth in the Borrower's Determination, including searches of public records, application fees, filing fees, documentary stamp taxes and other similar charges, and other expenses related to the Agreement as determined by Lender. If Borrower does not pay the full amount of such fees, Lender can pay them and such payment is deemed to be a request by Borrowers for an advance against the Agreement. Except where prohibited by law, Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement.

7. WAIVER AND RELEASE. No waiver by Lender, whether express or implied, of any default shall operate as a waiver of any other default or of the same default on a future occasion. The rights granted Lender herein may be exercised cumulatively or individually without prejudice to any right which Lender may have at law or equity. Any failure by Lender to enforce or require strict adherence to any of the terms or conditions of this agreement shall not constitute a waiver by Lender of a breach of any of the other terms or conditions of the Agreement. The Borrower and other parties to this transaction (except the Lender), and each of them, including principal, surety, guarantor or endorser, agree to be jointly and severally bound and, further, waive demand, protest, and notice of demand, protest, or nonpayment, and agree that the liability of each shall be unconditional without regard to the liability of any other party and shall not be affected by any indulgence, extension, renewal, waiver, release of any party or of any Collateral, or other modifications granted or consented to by the Lender.

8. GENERAL. The terms and conditions of this Agreement shall be governed, construed, interpreted, and enforced according to the laws of the State of Minnesota, (or other State if designated by Lender) without regard to its conflict of law principles. All terms herein that are defined in the Uniform Commercial Code, as enacted in the Uniform Commercial Code as enacted in the state of Minnesota ("UCC"), shall have the meanings set forth in the UCC. If any provision(s) of this agreement are prohibited or are otherwise unenforceable, that shall not affect the enforceability or validity of any other provisions of this agreement and all other provisions shall remain valid and enforceable. This Agreement is personal in nature and cannot be assigned by Borrowers without the prior written consent of Lender. In the event of a conflict between the Agreement and the Borrower's Determination, the Borrower's Determination controls.

9. RETURN OF PRODUCT. Borrower agrees if it is necessary to return the Collateral, it will be returned to the Retailer. Any such returns will not reduce the obligations owing until a credit is received by Lender.

10. DISCLAIMER OF WARRANTIES. Borrower understands any products purchased by the Borrower (and financed through this Agreement) shall be without any warranty, express or implied, as to the Lender. This includes any implied warranties of merchantability and/or fitness for particular purpose. The Borrower is making an independent decision as to whether to buy any products finance through this Agreement. Any questions or complaints about the Collateral should be directed to the Retailer or product manufacturer and such claim does not constitute a defense by Borrower for non-payment under this Agreement.

11. FINANCIAL RECORDS. The Borrower agrees to (a) maintain complete and accurate financial books and records for Borrowers' business, (b) permit access thereto to the Lender, and (c) provide periodic financial information as requested by Lender in a form acceptable to Lender.

Applicable to SD Residents Only. If there are any improprieties in making this loan or in loan practices, please refer to the Division of Banking, South Dakota Department of Labor and Regulation at the following address and telephone number: 1601 N. Harrison Avenue, Suite 1, Pierre, South Dakota 57501, (605) 773-3421.

IMPORTANT: READ BEFORE SIGNING. THE TERMS ON BOTH PAGES OF THIS AGREEMENT AND ANY ADDENDUM SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS AGREEMENT MAY BE LEGALLY ENFORCED. THE TERMS OF THIS AGREEMENT MAY ONLY BY CHANGED BY WRITTEN AGREEMENT SIGNED BY THE BORROWER AND THE LENDER.

Borrower agrees that oral agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. This Agreement (which, by definition, includes the Determination) constitutes the complete and exclusive agreement between us.

CHS Capital, LLC—Authorized Signer (internal use only)	
Date: _____	**By:** _____

29115258v4