

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT –
CHS OILSEED PROCESSING, LLC

This First Amendment to Development Agreement (“Amendment”) is made this 9th day of June, 2026, between the City of Evansville, a Wisconsin municipal corporation of the State of Wisconsin, located in Rock County (“the City”) and CHS Oilseed Processing LLC, Delaware limited liability company (“Developer”).

WHEREAS, Developer is the owner of Lots 1 and 2 of Certified Survey Map No. 42-269, recorded May 16, 2024 as Document No. 2262171 and comprised of 19 pages (the “CSM”);

WHEREAS, the City and Developer entered into a Development Agreement, dated October 24th, 2024, related to the phased development to the Land and the City’s provision of economic incentives to Developer, among other things, including Tax Incremental Financing.

WHEREAS, Developer has not yet elected to proceed with the development of the Land and construction of the Project on the Property, and the Parties desire to amend the Agreement to extend the timelines set forth in the Agreement and address other matters as set forth herein.

NOW, THEREFORE, in consideration of the above recitals, the terms and conditions contained in the Agreement, as amended by this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Definitions: Amendment. All capitalized terms used by not defined or redefined in this Amendment shall have the meanings given in the Agreement. Except as expressly modified in this Amendment, all terms and conditions of the Agreement remain unmodified and are in full force and effect.

2. Timing and Commencement.

a. The Parties acknowledge conditions precedent (1) and (2) set forth in Article 1, Section C of the Agreement have been satisfied (acquisition of Land and recording of CSM have occurred); however, conditions (3) and (4) (first building permit and Developer’s Board approval) have not yet occurred as of the date of this Amendment and the Commencement Date has not yet occurred. The Parties agree the last sentence of the first paragraph in Article 1, Section C is deleted and replaced with the following:

If the notice referenced above, which establishes the “Commencement Date,” is not given on or before July 1st every two years, beginning on July 1, 2028 (and thereafter on July 1, 2030, July 1, 2032, and so on; each a “City Termination Date”), the City shall have the option to terminate this Agreement by written notice given to the Developer within ninety (90) days after each City Termination Date (each a “City Termination Period”). If the City does not elect to exercise the City’s termination right hereunder within the applicable City Termination Period, this Agreement shall continue in full force and effect and the City shall again have a termination right if the Commencement Date has not occurred by the next City Termination Date.

b. In consideration of the extensions set forth in this Amendment, so long as the Commencement Date has not occurred and provided the City has not elected to terminate the Agreement on the applicable City Termination Date, Developer agrees that it shall make the

following payments to the City, in consideration of services rendered in connection with the Agreement, as amended by this Amendment:

\$20,000 by each August 1st in 2029, 2030 and 2031; and

\$50,000 by each August 1st in 2032 and 2033.

c. If the Commencement Date has not occurred by July 1, 2034, the Agreement shall automatically terminate and expire and the Parties shall have no further rights or obligations thereunder except those that expressly survive termination.

3. Valuation. Since the Commencement Date has not yet occurred, the Guaranteed Tax Value is not yet applicable to the Property and the Parties acknowledge the Guaranteed Tax Values do not yet apply to the Developer or the Property and Developer is not required to make any real estate tax payments or Shortfall Payments based on the Guaranteed Tax Values, which will begin once the Commencement Date has occurred. Accordingly, the Parties agree the tax assessment years set forth in Article 2, Section C, 1. – 3. of the Agreement are amended such that tax assessment year 2025 shall be replaced with the calendar year in which the Commencement Date occurs, tax assessment year 2026 will be replaced with the immediately next calendar year after the year in which the Commencement Date occurs and tax assessment year 2027 will be replaced with the next calendar year after that. Similarly, the Parties acknowledge no TIF Payments shall be due until the Commencement Date occurs.

4. Extension of Entitlements. The City's Plan Commission and Common Council have each taken action to extend the conditional use permit ("CUP"), initially granted on August 1, 2023 for the Project, by action and resolution on June 2, 2026 and June 9, 2026, respectively, which actions extend s the CUP effective August 1, 2024 and continuing through July 31, 2031. The CUP will expire if the Commencement Date has not occurred by the foregoing date. The City further acknowledges and agrees that it has approved a site plan application for the Project on September 5, 2023 pursuant to Division 8, Chapter 130 of the City's Ordinances and, so long as the CUP is unexpired and subject to the conditions of the Plan Commission approval of the site plan, site plan approval, which shall remain effective and shall not expire (and excepting the provisions of Section 130-206 of the City of Evansville Municipal Code) may not be terminated or revoked by the City. In the event of expiration of the CUP and the site plan on July 31, 2031 without the Commencement Date having occurred but if this Agreement remains in effect and Developer elects to proceed with the Project, Developer acknowledges it may be required to obtain one or more conditional use permits and/or site plan approvals, as applicable under the City's then-current zoning and other land development and building construction ordinances.

5. Recreational Trail and Easements. Provided the Commencement Date has occurred, the deadline in Article 6, Section A.5. for construction of the Recreation Trail Work or payment of Four Hundred Thousand Dollars (\$400,000) by Developer shall be changed from December 31, 2030 to June 30, 2034. In addition, Developer agrees to grant the City the easements, on the agreed-upon easement form at **Exhibit E** to the Agreement, as described in Article 6, Section A.5 (Bike Path) and Article 6, Section B (public utility easements for water and sewer extension) upon the City's request and upon the Parties' final agreement as to the exact location of the easements in accordance with Article 6, Section B, which are generally depicted on **Exhibit F** to the Agreement.

6. Execution in Counterparts. This Amendment may be executed in two or more

counterparts. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The Parties agree that signatures transmitted by electronic mail or electronic signatures (such as by DocuSign) shall be legal and binding and shall have the same full force and effect as if an original of this Amendment had been delivered and they waive any defenses to the enforcement of the terms of the Agreement, as amended by this Amendment, based on these forms of signature.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date stated.

CHS Oilseed Processing LLC



Tim Gresham President: CEO

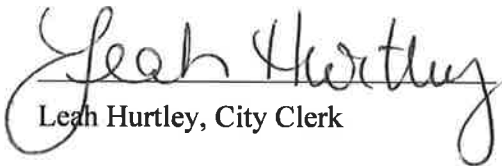
(print name and title)

CITY OF EVANSVILLE:



Abbey Barnes, Mayor

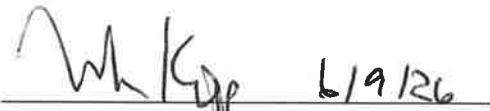
Date: 6/9/2020



Leah Hurtley, City Clerk

Date: 6/9/2020

APPROVED AS TO FORM:



Mark Kopp, City Attorney