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CHIPPEWA VALLEY ETHANOL COMPANY

March 28, 2001

Jonathan Fahl – UFE Chairman
Tom Traen – UFE General Manager
United Farmers Elevator
Box 47
Murdock, MN 56271

Dear Sirs:

The signers of this addendum certify that their respective boards and companies (United Farmers Elevator and CVAC/CVEC) agree to clarify and modify the terms and conditions in the November 8, 1994 Grain Handling Contracts as described below.

Recognition of change in structure

The CVAC board on behalf of CVEC, acknowledges and approves of UFE's plan to merge/consolidate with the Swift Co-op Oil Company.

The UFE board recognizes the new CVAC/CVEC business structure and acknowledges that the Grain Handling Contract with CVEC, LLC has been transferred to the new entity CVEC, LLLP.

Both boards acknowledge that no terms in the Grain Handling Contract between UFE and CVEC will change as a result of these restructures except for the change of terms contained in this addendum.

B.1. – Handling Fee

The current handling fee of 4.000 cents per bushel will stay in effect until the next period begins.

Handling fee determination

The following formula will determine the handling fee for the next 3-year period.



The **fixed cost component** compensates UFE for its capital investment in the west Benson facility. The formula for calculating the fixed cost component is based on the following annual costs divided by a base throughput of 7,000,000 bushel per year.

Depreciation	\$46,000	(\$986,924 asset base)
Property taxes	\$19,722	
Insurance	\$11,263	(an asset-allocated % of total premium)
Pest control	<u>\$ 720</u>	
Total	\$77,705	

Based on this volume, the fixed cost component of the fee is 1.110 cents per bushel. The fixed cost component of the fee will be paid for the first 7,000,000 bushels throughput in each year of the period.

The **variable cost component** of the fee compensates UFE for its operating expenses incurred as a result of providing the services listed in the contract. The formula for calculating the variable cost component is based on the following annual costs divided by a base throughput of 7,000,000 bushels per year.

Wage	\$54,780	
Repairs/Maintenance	\$26,192	
Utilities	\$38,535	
Office and other supplies	\$ 2,600	
Telephone/DTN	\$ 3,828	
Shrink	<u>\$12,250</u>	(1/10 %)
Total	\$138,185	

Based on this volume, the variable cost component of the fee is 1.974 cents per bushel. Unlike the fixed component, the variable cost component is expected to represent a linear, incremental expense for all bushels processed. For this reason, the variable cost component will be paid for all bushels processed.

The remaining portion of the handling fee is the **margin component**. The margin component is 0.916 cents per bushel. The margin component is a fixed amount that is not subject to further adjustment. The margin component will be paid on all bushels processed.



In summary, for the next period, the total handling fee for the first 7,000,000 bushels processed will be the sum of the fixed, variable and margin components or $1.110 + 1.974 + 0.916 = 4.00$ cents per bushel. For any bushels processed in the year in excess of 7,000,000, the total handling fee will be the sum of the variable and margin components only or $1.974 + 0.916 = 2.89$ cents per bushel.

Adjustments to the handling fee in subsequent periods

Unless otherwise agreed to be mutual consent of both boards, adjustments to the handling fee will only be made subject to the following criteria:

Any future adjustments to the handling fee will be determined by the boards six months prior to the end of the 3-year period per the original contract. Should it be necessary, the arbitration resolution of future disputes will also remain in effect per the original contract.

Fixed cost component – an adjustment to the 1.110 cent per bushel fixed cost component will be made when UFE can demonstrate that its actual total aggregate fixed costs for the categories listed above exceed the base cost assumptions in this agreement. This could occur because of increases in actual expenses or because UFE was required to invest in additional assets to meet the needs of CVEC. In the event that UFE invests in assets in excess of \$50,000 during a given year to meet a new requirement on behalf of CVEC, i.e. a major plant expansion, the fixed cost component may be adjusted in mid-period to compensate UFE for the increased capital investment.

Variable cost component – an adjustment to the 1.974 cent per bushel variable cost component will be made when UFE can demonstrate that its actual total aggregate variable costs for the categories listed above divided by the total bushels processed exceed 1.974 cent per bushel.

Margin component – the 0.916 cent per bushel margin component is not adjustable.

Start date for the next period

The current contract period will be extended so that the next contract period can begin on October 1, 2002. Subsequent contract periods will also begin every three years on October 1st. The original period initiation date was April 1st based on the plant startup in April 1996. The new start date aligns the contract period with the CVEC fiscal year.



Glacial Plains

Cooperative

Box 47 Murdock, Minnesota 56271

October 16, 2003

Dale Tolifson – CVAC Chairman
Bill Lee – CVEC General Manager
Chippewa Valley Ethanol Company
270 20th St. NW
Benson, MN 56215

Dear Sirs:

The signers of this addendum certify that their respective boards and companies (CVAC/CVEC and Glacial Plains Cooperative) agree to clarify and modify the terms and conditions in the November 8, 1994 Grain Handling Contract and the March 28, 2001 Addendum to the Grain Handling Contract as described below.

B.1. – Handling Fee

Recalculation of the handling fee for the next 3-year period, retroactive to August 1, 2003 shall be as follows:

The fixed cost component compensates GPC for its capital investment in the West Benson facility. The formula for calculating the fixed cost component is based on the following annual costs divided by a base throughput of 7,000,000 bushels per year.

Depreciation	\$83,856	(\$1,744,021 asset base)
Property taxes	\$28,627	
Insurance	\$34,821	(an asset-allocated % of total premium)
Pest Control	\$ 755	
Total	\$148,059	

Based on this volume, the fixed cost component of the fee is 2.11 cents per bushel. The fixed cost component of the fee will be paid for the first 7,000,000 bushels throughput in each year of the period.

The variable cost component of 1.974 cents per bushel will remain unchanged as per the March 28, 2001 Addendum (Adjustments to the handling fee in subsequent periods).



Glacial Plains

Cooperative

Box 47 Murdock, Minnesota 56271

The margin component of 0.916 cents per bushel will remain unchanged as per the March 28, 2001 Addendum.

In summary, for the next period, the total handling fee for the first 7,000,000 bushels processed will be the sum of the fixed, variable and margin components or $2.11 + 1.974 + 0.916 = 5.00$ cents per bushel. For any bushels processed in the year in excess of 7,000,000, the total handling fee will be the sum of the variable and margin components only or $1.974 + 0.916 = 2.89$ cents per bushel.

Storage Allotment

As part of this agreement GPC will provide CVEC 180,000 bushels of storage. Any volumes over 180,000 bushels shall be invoiced out at prevailing market rates.

Start date for the next period

This contract will be retroactive to August 1, 2003 and will run for a three year period.

On behalf of CVEC, LLLP

Dale Tolifson 11-10-03
Dale Tolifson Date
CVAC Chairman

William A. Lee 11-10-03
William A. Lee Date
CVEC General Manager

On behalf of Glacial Plains Cooperative

Jonathan Fahl 10/28/03
Jonathan Fahl Date
GPC Chairman

Thomas Traen 10/28/03
Thomas Traen Date
GPC General Manager

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(Fertilizer)
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Benson
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CHIPPEWA VALLEY ETHANOL COMPANY

March 19, 2009

Jonathan Fahl – Chairman
Tom Traen – General Manager
Glacial Plains Cooperative
P. O. Box 47
Murdock, MN 56271

Dear Sirs:

The signers of this addendum certify that their respective boards and companies (Glacial Plains Cooperative and Chippewa Valley Ethanol Company, LLLP) agree to modify the terms and conditions in the November 8, 1994 Grain handling Contract as described below.

B.1. Handling Fee

Recalculation of the handling fee for the next three year period will become effective on April 1, 2009 and shall be as follows:

The fixed cost component of the fee shall be modified to reflect an increase of \$124,497 in capital investments at GPC's West Benson facility made since the last fee adjustment:

- New bulk weigher system - \$68,225 w/ 20 year depreciation
- New high speed conveyor system – \$6.820 w/ 20 year depreciation
- Power protection system – \$28.987 w/ 7 year depreciation
- New software system – \$20,465 w/ 5 year depreciation

The property tax expense will be increased to \$45,747 per GPC's 2009 estimate. The expense for Insurance and Licenses will be reduced by \$9,218 and Pest Control expense will be increased by \$79 per Tom Traen's



January 5th proposal. The formula for calculating the fixed costs component is based on the following annual costs divided by a base throughput of 7,000,000 bushels per year.

Depreciation	\$ 95,842	(\$1,868,518 asset base)
Property taxes	\$ 45,747	
Insurance	\$ 25,603	
Pest Control	\$ 834	
Total	\$168,026	

The new fixed cost component will be 2.40 cents per bushel. The fixed cost component will be paid for the first 7,000,000 bushels throughput in each year of the period. The variable cost component of 1.974 cents per bushel will remain unchanged as per the March 28, 2001 Addendum (Adjustments to the handling fee in subsequent periods) since actual updated GPC variable expenses divided by current bushels processes do not exceed this value. The margin component will also remain unchanged per the March 28, 2001 Addendum.

In summary, for the next period, the total handling fee for the first 7,000,000 bushels processed will be $2.40 + 1.974 + 0.916 = 5.29$ cents per bushel. For all bushels processed in the year in excess of 7,000,000, the total handling fee will be 2.89 cents per bushel.

On behalf of Chippewa Valley Ethanol Company, LLLP

Dale Tolifson 3-19-09

Dale Tolifson – Chairman Date

William A. Lee 3-19-09

William A. Lee – GM Date

On behalf of Glacial Plains Cooperative

Jonathan Fahl 3/2/09

Jonathan Fahl – Chairman Date

Tom Traen 4/2/09

Tom Traen – GM Date