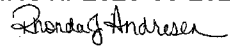


Rhonda J Andresen
ASSESSOR/REGISTER OF DEEDS
 SAUNDERS COUNTY NE
2026 August 21 PM 01:36
BOOK GEN 641
PAGE 66 TO 76
INST# 2026-08-252

 Electronically Recorded

**RECORDING REQUESTED BY AND
 WHEN RECORDED RETURN TO:**

ALTEN, LLC
 Tanner Shaw, President
 C/O Mattson Ricketts Law Firm, LLP
 2077 N Street, Suite 320
 Lincoln, NE 68510

Space Above for Record's Use Only

SUBORDINATION AGREEMENT

Champion Feeders, LLC, owner of a contractual right to purchase a portion of the real estate described in Exhibit A attached hereto, does hereby recognize that the activity and use limitations in the Environmental Covenant are intended to ensure the real property described in Exhibit A has necessary access and rights granted for continued remediation of the pollution present and to minimize the potential for exposure to pollution present on the real property, and hereby consents to and subordinates the interest on real property in Saunders County, Nebraska, which is evidenced by the Asset Purchase Agreement dated July 1, 2021 (a copy of which is attached as "Exhibit B"), to be subordinated to the Environmental Covenant executed by AltEn, LLC and the Nebraska Department of Water, Energy, and Environment and recorded in the Office of the Register of Deeds of Saunders County, Nebraska in Book 628, Page 747, as if for all purposes the Environmental Covenant had been executed, delivered, and recorded prior to the aforementioned interest.

The undersigned contractual right holder also hereby agrees that it's property interest shall be subject to and subordinate to any amendments changing the holder or any subsequent amendments to the activity and use limitations of the Environmental Covenant for the real property described in Exhibit A that are based on the Nebraska Department of Water, Energy, and Environment's approval of final remedial actions through the submittal of remedial action plans and the Nebraska Voluntary Cleanup Program, except the undersigned does not subordinate its interest to such subsequent amendments to the activity and use limitations for the portion of property for which the undersigned has an option to purchase, as described in Exhibit B attached hereto, unless the undersigned consents in writing.

**Recorders Note: Page 10 and 11 may be illegible
 submitter wanted document filed as is.**

IN WITNESS WHEREOF, the said Kevin Buse has caused this Subordination Agreement to be executed by its duly authorized representative this 2 day of December, 2025.

CHAMPION FEEDERS, LLC

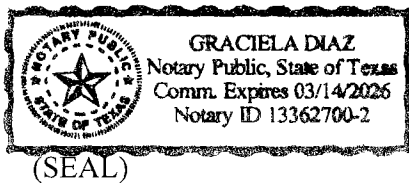
[Signature]
(Signature)

Kevin H. Buse, CEO
(Printed Name and Title)

12-2-2025
(Date)

STATE OF TX)
) ss.
COUNTY OF Deaf Smith)

The foregoing instrument was acknowledged before me this 2 day of December, 2025 by Kevin Buse who acknowledged said Environmental Covenant on behalf of Champion Feeders LLC.



[Signature]
Notary Public

EXHIBIT A
LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTION 12, TOWNSHIP 14 NORTH, RANGE 8 EAST OF THE SIXTH P.M., SAUNDERS COUNTY, NEBRASKA, BEING DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 12; THENCE N01°19'42"W (ASSUMED BEARING) ON THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 1006.18 FEET TO THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN INSTRUMENT NO. 2014-09-174; THENCE S89°45'19"E, A DISTANCE OF 1930.57 FEET TO A POINT ON THE SOUTHERLY LINE OF A TRACT OF LAND DESCRIBED IN GENERAL BOOK 423, PAGE 1097; THENCE ON SAID SOUTHERLY LINE THE FOLLOWING DESCRIBED COURSES: N01°04'49"E, 36.92 FEET; S89°46'48"E, 924.59 FEET; S00°47'49"E, 613.33 FEET; S00°48'41"W, 519.89 FEET; S04°14'01"E, 102.00 FEET; S09°40'47"E, 116.00 FEET; S85°29'17"E, 179.00 FEET; S89°18'13"E, 307.00 FEET; S89°54'10"E, 500.00 FEET; N87°52'05"E, 129.86 FEET; S88°56'45"E, 964.15 FEET; S76°56'09"E, 182.20 FEET; THENCE NORTHEASTERLY CONTINUING ON SAID SOUTHERLY LINE, ON A 900.00 FOOT RADIUS CURVE TO THE RIGHT, AN ARC DISTANCE OF 210.00 FEET, THE CHORD OF SAID CURVE BEARS N86°57'05"E, 209.52 FEET; THENCE S86°24'09"E CONTINUING ON SAID SOUTHERLY LINE, A DISTANCE OF 142.18 FEET TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 12; THENCE S00°04'47"W ON SAID EAST LINE, A DISTANCE OF 575.37 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND PREVIOUSLY DESCRIBED AND RECORDED IN BOOK 370, PAGE 1275 ; THENCE ON THE NORTHERLY LINE OF SAID PREVIOUSLY DESCRIBED AND RECORDED PARCEL THE FOLLOWING COURSES: N89°16'07"W, 820.00 FEET; N00°43'53"E, 475.00 FEET; N89°16'07"W, 840.00 FEET; S09°18'57"W, 150.00 FEET; S16°53'18"W, 160.00 FEET; S00°43'53"W, 173.00; N89°16'07"W, 936.34 FEET; S03°35'54"W, 267.34 FEET; N89°43'22"W, 1459.11 FEET; N00°16'38"E, 440.00 FEET; N89°43'22"W, 315.00 FEET; S00°16'38"W, 293.95 FEET; N89°43'32"W, 300.31 FEET; N00°00'00"E, 179.23 FEET; N35°51'17"E, 414.76 FEET; N00°00'00"E, 167.43 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN INSTRUMENT NO. 2014-09-175; THENCE N84°20'41"W ON THE NORTHERLY LINE OF SAID TRACT, A DISTANCE OF 492.02 FEET; THENCE N86°29'47"W CONTINUING ON SAID NORTHERLY LINE, A DISTANCE OF 461.91 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE N01°19'42"W ON SAID WEST LINE, A DISTANCE OF 281.09 FEET TO THE POINT OF BEGINNING, CONTAINING 149.63 ACRES, MORE OR LESS.

Execution Copy

ASSET PURCHASE AGREEMENT

By and among

CHAMPION FEEDERS, LLC
(as Buyer)

and

MEAD CATTLE COMPANY, LLC.
(as Seller)

Dated effective as of as of July 1, 2021

393862_5.DOC

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is entered into as of June 30, 2021 and effective as of 12:01 A.M. CST July 1, 2021 (the “**Effective Date**”), by and among Mead Cattle Company, LLC, a Nebraska limited liability company (“**Seller**”), and Champion Feeders, LLC, a Texas limited liability company (“**Buyer**”). Buyer and Seller may be referred to collectively in this Agreement as the “**Parties**” and individually as a “**Party**.”

RECITALS

- A. Seller owns and operates cattle feeding business on the Real Property in Saunders County, Nebraska (the “**Business**”).
- B. Buyer desires to acquire, and Seller desires to sell, substantially all of the assets used in the Business, upon the terms and conditions set forth below in this Agreement.
- C. The Parties desire to set forth certain representations, warranties and covenants made by each to the other as an inducement to the execution, delivery, and performance of this Agreement and certain additional agreements related to the transactions contemplated hereby.
- D. There will potentially be two “closings”, one for the sale of the assets other than the Real Property, fixtures and improvements thereto and Equipment (the “**Other Assets**”).

AGREEMENT

In consideration of the mutual representations, warranties, covenants, and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and upon the terms and subject to the conditions set forth below, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1. DEFINITIONS

1.1 Defined Terms.

Except as otherwise expressly provided or unless the context otherwise requires, the following terms have the meanings specified in this Section 1.1 when capitalized and used in this Agreement.

(a) “**Affiliate**” means, with respect to a specified Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with the specified Person.

(b) “**Agreement**” means this Asset Purchase Agreement (including all attached schedules) as amended, supplemented, or otherwise modified from time to time.

(c) “**Applicable Legal Requirements**” means all laws, statutes, regulations, rules, official directives, policies, treaties, ordinances, judgments, directives, permits, licenses, decrees, approvals, interpretations, injunctions, writs, orders, or other similar legal requirements of any Governmental Authority having jurisdiction over Buyer, Seller, the Assets, or the ownership and operation of the Business, as may be in effect from time to time.

accounts that will make up the Net Equity and Estimated Net Equity shall be those accounts set forth in Schedule 2.2(d) attached hereto.

(e) The amount needed to pay off Bank of America Debt at Closing.

(f) All applicable Real Property and personal taxes, if any, being transferred shall be prorated to the date of the First Closing.

(g) In the event, Buyer exercises its option to purchase real estate owned by either AltEn, LLC and/or Green Disposal Mead, LLC as described in the MCC – GDM Easement and the Shared Services Agreement, executed contemporaneously with this Agreement, the \$1.00 price for each shall be allocated to said parcel(s).

2.3 Post-Closing Net Equity Adjustment.

(a) For purposes of this Agreement: “**Net Equity**” means the difference, as of the close of business on the date before the Closing Date, between those assets of the Seller related to the Business that should be reflected as Current Assets on the balance sheet of the Seller (including without limitation, accounts receivable, inventory, unbilled revenue, prepaid expenses, prepaid rent and security deposits which, in each case, constitute assets, but excluding cash and Excluded Assets) and those liabilities (including without limitation, accounts payable, accrued expenses, unearned revenue and the cash portion of deferred revenue) that should be reflected as Current Liabilities on the balance sheet of the Seller, in each case prepared in accordance with the Accounting Principles all as set forth in Schedule 2.2(d); “**Accounting Principles**” means GAAP applied in a manner consistent with the Seller’s historical accounting practices (with no new accounts or reserves added to those reflected in and the amounts included in the calculation of the Net Equity Target. “**GAAP**” means U.S. generally accepted accounting principles; “**Estimated Net Equity**” means the estimated Net Equity as of the close of business on the day before the Closing Date as derived from the estimated Closing Balance Sheet. “**Actual Net Equity**” means the Net Equity as of the close of business on the day before the Closing Date as derived from the final Closing Balance Sheet, as finally determined pursuant to this **Section 2.3**.

(b) “**Closing Balance Sheet**” means the consolidated balance sheet of the Seller as of close of business on the day before the First Closing, prepared in accordance with the Accounting Principles. Notwithstanding the foregoing, the calculation of Net Equity, Estimated Net Equity, and Actual Net Equity shall be limited exclusively to those accounts set forth on **Schedule 2.2(d)** attached hereto.

(c) On or before the second business day prior to the First Closing Date, the Seller shall prepare and deliver to Buyer an Estimated Closing Balance Sheet, which fairly estimates and presents the financial position of the Seller as of the close of business on the day prior to the First Closing Date, together with a statement setting forth the Seller’s calculation of the Estimated Net Equity, certified by an officer of the Seller. The amount, if any, shall be the Net Equity used for the portion of the Purchase Price identified in Section 2.2(d).

(d) As soon as practicable after the First Closing Date, but not before sixty (60) days after the First Closing and no later than ninety (90) days following the First Closing Date, Buyer shall prepare and deliver to the Seller a final Closing Balance Sheet, along with reasonable supporting documentation, together with a statement setting forth Buyer’s proposed calculation of Actual Net Equity (“**Buyer’s Proposed Actual Net Equity**”). The Seller, Buyer, and their respective accountants and other representatives shall fully cooperate with the other in the preparation and review of the final Closing Balance Sheet and Buyer’s Proposed Actual Net Equity, including, without limitation, by providing access to the Seller’s and Buyer’s books and records related thereto. After Buyer has delivered to Seller the Buyer’s Proposed Actual Net Equity, the Buyer may not introduce additional revisions to its calculation of the Net Equity. In the event Buyer does not timely present

Execution Copy

SECOND AMENDED AND RESTATED
CAFO AND SOLID WASTE DISPOSAL AGREEMENT
K/N/A THE SHARED SERVICES AGREEMENT

between

ALTEN, LLC,
a Kansas limited liability company,

and

MEAD CATTLE COMPANY, LLC,
a Nebraska limited liability company

and

CHAMPION FEEDERS, LLC

**SECOND AMENDED AND RESTATED
CAFO AND SOLID WASTE DISPOSAL AGREEMENT
K/N/A THE SHARED SERVICES AGREEMENT**

This Second Amended and Restated CAFO and Solid Waste Disposal Agreement k/n/a Shared Services Agreement (this “Agreement”) is entered into or ratified effective this 1st day of July, 2021, by and between AltEn, LLC, a Kansas limited liability company (“AltEn”) and Mead Cattle Company, LLC, a Nebraska limited liability company (“MCC”), and amends and restates the Amended and Restated CAFO and Solid Waste Disposal Agreement entered into as of July 17, 2013, between AltEn and MCC (the “2013 CAFO Agreement”). Champion Feeders, LLC, a Texas limited liability company, is executing this Agreement for purposes or assumes right, duties and obligations as assignee of this Agreement from MCC.

WITNESSETH:

WHEREAS, AltEn owns an anaerobic digester system (the “ADS”) and an ethanol plant and desires to secure a long-term commitment from MCC in order to meet its future bio-energy requirements;

WHEREAS, MCC owns and operates a concentrated animal feeding operation adjacent to the Ethanol Facility and the ADS which generates animal manure;

WHEREAS, as part of the Ethanol Facility, wet cake (wet distillers grain) is generated;

WHEREAS, MCC desires to dispose of all of the manure generated from the CAFO into the ADS and receive untainted, feed quality wet distillers grain from the Ethanol Facility;

WHEREAS, the ADS will, at its option, accept manure from the CAFO delivered by MCC, for disposal under the terms and conditions set forth herein;

WHEREAS, MCC will accept feed quality wet cake from the Ethanol Facility delivered by AltEn, under the terms and conditions set forth herein;

WHEREAS, the Parties desire to amend and restate the 2013 CAFO Agreement, which amendment and restatement will provide both Parties with material economic and noneconomic benefits.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

**ARTICLE I
GLOSSARY AND TERM**

Section 1.01 Glossary. Exhibit 1.01 hereto, (the terms of which are incorporated herein by reference) shall constitute the glossary of this Agreement (the “Glossary”), and any and all such terms when used in this Agreement, and/or any of its exhibits (which are incorporated herein by reference thereto) shall be used in accordance with the definitions ascribed to such terms in the

**ARTICLE IV
DISPOSAL OF MANURE AND PROPERTY USE**

Section 4.01 Obligations of AltEn. During the Term of this Agreement, AltEn shall:

A. at its own cost and expense provide all wet cake generated by the Ethanol Facility to MCC for use in the CAFO and for disposal thereof; provided, however, MCC shall only have a duty to accept wet cake if the quality of the same is suitable for feed to cattle in MCC's reasonable discretion, and

B. at its own cost and expense accept and dispose of manure generated by the CAFO, but only in the amount and for the duration set forth in AltEn's written request, all of which is at AltEn's option.

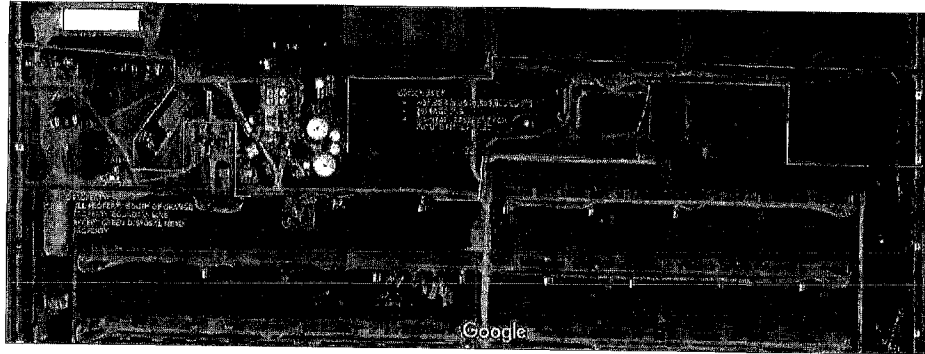
Section 4.02 Property Use. During the Term of the Agreement, AltEn and MCC shall provide one another with the following rights: easements and rights of ways regarding roads, paths, lanes of ingress, egress and internal movement, irrigation lines, sewage disposal lines, utility lines (electrical, natural gas, etc.); to the extent the same are desirable or helpful in the conduct of MCC's or AltEn's business, all as specifically set forth in the Easement Agreement attached hereto as **Exhibit 4.02**.

Section 4.03 Lagoon Use. AltEn owns the 5 lagoons identified in **Exhibit 4.03** (the "Lagoons"). At all times during this Agreement, MCC shall have the exclusive right to dispose of manure from its feedlot into the Lagoons, and shall have the rights of ingress and egress stated on Exhibit 4.02 to access said Lagoons. No fee due from MCC to AltEn for the use of said Lagoons, provided however, MCC shall be solely responsible for all repairs, maintenance, capital expenditures, real and personal property taxes, hazard and liability insurance and all operations costs associated with the Lagoons and MCC's use of the Lagoons. MCC shall be solely responsible for all regulatory compliance associated with the Lagoons and its use thereof throughout the term of this Agreement. For a period of sixty (60) months following the execution of this Agreement, MCC shall have the option of purchasing the Lagoons and the approximately 34.5 acres of real estate thereunder for \$1.0, (the "Option Area") provided (i) the sale of the Lagoons shall be in their "as it where is" condition with no representations or warranties, and (ii) MCC shall pay for all title insurance, survey costs or transfer taxes associated therewith." MCC shall exercise this option with timely written notice to AltEn and shall present AltEn with the deed transmitting said Lagoon to MCC for \$1.00. The parties agree to execute a Memorandum of Option in a form acceptable for recording in the Real Property Records of Saunders County, Nebraska that puts the public on notice of MCC's option to purchase the Option Property. Additionally, the parties agree that within a reasonable time after the Effective Date, the Option Property will be surveyed, at the expense of MCC, in order to provide a more definitive legal description of the Option Property.

Section 4.04 Shared Service. During the Term of this Agreement:

A. MCC shall allow AltEn the use of the existing maintenance shop on MCC property (the "MCC Maintenance Shop") at no cost for two (2) years from the date first written above;

**EXHIBIT 4.03
LAGOONS AND OPTION AREA**



CONFIDENTIAL

MCC 000404



Exhibit 4.03 -
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and more legible