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LETTER OF INTENT

August 24, 2026

SERVICE PROVIDER

CHELCIE

Capital Coordination Platform

amy@chelciehq.com

trychelcie.com

CLIENT

MT- Land & Cattle LLC

EIN: 41-3604243

22170 West 191st Street

Osage County, KS

Producer ID: PRD-98UVZC

Derek Thomas & Lee Mudd, Members

This Letter of Intent (**"LOI"**) sets forth the mutual intent of CHELCIE and MT- Land & Cattle LLC (**"Client"**) to enter into a formal engagement for capital coordination, compliance tracking, and program management services in connection with Client's USDA funding applications and ongoing regulatory obligations.

This LOI is intended to outline the proposed terms of engagement. The parties agree to negotiate in good faith toward a formal Service Agreement consistent with these terms. This LOI is non-binding except with respect to the Retainer provisions set forth in Section 3.

1. SCOPE OF SERVICES

CHELCIE will provide the following services to Client during the engagement:

1. **Capital Identification & Preparation** — Identification of eligible federal, state, and private funding programs; preparation of application support materials; coordination of documentation required by NRCS and FSA.
2. **Compliance Tracking** — Ongoing monitoring of program requirements, contract milestones, and reporting obligations under EQIP, CSP, and FSA loan programs to ensure Client remains in good standing.
3. **Document Management** — Secure storage and management of application materials, signed contracts, practice documentation, and correspondence with NRCS and FSA.
4. **Program Monitoring** — Active monitoring of new USDA funding cycles, ranking periods, and signup windows relevant to Client's operation and notifying Client of action deadlines.

5. **Capital Score Maintenance** — Ongoing maintenance and updates to Client's CHELCIE Capital Score as new data, outcomes, and funding activity are recorded.

2. FEE STRUCTURE

FEE	AMOUNT	TRIGGER
Platform SaaS Fee Compliance tracking, document management, program monitoring, Capital Score access	**$199/month**	Billed monthly beginning at contract execution; no minimum term
Success Fee Applied to FSA loan capital facilitated through the CHELCIE platform (Operating Loan + Farm Ownership Loan). Not applied to federal conservation cost-share programs (EQIP, CSP).	**1.5% of funded loan capital**	Due within 30 days of loan funding confirmation from FSA
Retainer Applied as a credit against the Success Fee at funding. Non-refundable if Client elects not to proceed with FSA loan applications after retainer is paid.	**$2,500**	Due at LOI signing; credited against Success Fee

Illustrative example: If Client is approved for a $400,000 FSA Operating Loan and a $500,000 FSA Farm Ownership Loan ($900,000 total), the Success Fee would be 1.5% × $900,000 = **$13,500**, less the $2,500 retainer already paid, for a net payment of **$11,000** at funding. Monthly SaaS fees accrue separately and are not credited.

Note on federal conservation programs: EQIP and CSP are federal cost-share programs. No contingency or success fee is charged on EQIP or CSP payments in compliance with 2 CFR 200 restrictions on contingency-based compensation for federal awards. CHELCIE's services in connection with EQIP and CSP are covered by the monthly SaaS fee only.

3. RETAINER — BINDING TERM

The parties agree that the Retainer provisions of this LOI are **binding upon signature**. Client agrees to pay CHELCIE a non-refundable retainer of **$2,500** within five (5) business days of the date of this LOI. Receipt of the retainer payment constitutes acceptance of CHELCIE's engagement and authorization to begin services. The retainer will be credited in full against the Success Fee due at FSA loan funding.

4. TERM & TERMINATION

The engagement term is **twelve (12) months** from the date of formal Service Agreement execution, renewable by mutual agreement. Either party may terminate the monthly SaaS engagement with 30 days written notice. The Success Fee obligation survives termination if FSA loan funding occurs within 18 months of the engagement start date.

5. NON-EXCLUSIVITY

This engagement is non-exclusive. Client retains the right to work directly with NRCS and FSA service center staff. CHELCIE retains the right to serve other agricultural clients. Nothing in this LOI creates an exclusive advisory relationship.

6. CONFIDENTIALITY

Each party agrees to hold in confidence all non-public information disclosed by the other party in connection with this engagement, including but not limited to Client's financial information, EIN, tax records, and farm operation details. This obligation survives termination of the engagement for a period of three (3) years.

7. NEXT STEPS

1. Client signs this LOI and returns a countersigned copy to CHELCIE
2. Client remits $2,500 retainer payment (payment instructions provided separately)
3. CHELCIE and Client execute a formal Service Agreement within 15 days of retainer receipt
4. CHELCIE begins coordination of FSA and NRCS appointments and application preparation

CHELCIE

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Amy Wildermuth

Founder, CHELCIE

Date: ______________

MT- LAND & CATTLE LLC

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Derek Thomas

Member, MT- Land & Cattle LLC

Date: ______________

MT- LAND & CATTLE LLC

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Lee Mudd

Member, MT- Land & Cattle LLC

Date: ____________________