OFFER TO BUY REAL ESTATE AND ACCEPTANCE (NONRESIDENTIAL)

TO: Compeer Financial, FLCA (SELLER)

The undersigned BUYER hereby offers to buy and the undersigned SELLER by their acceptance agree to sell the real property legally described as:

See Exhibit A attached hereto and made a part hereof;

together with any easements and appurtenant servient estates, but subject to any reasonable easements of record for public utilities or roads, any zoning restrictions customary restrictive covenants and mineral reservations of record, if any, herein referred to as the "Property," upon the following terms and conditions provided BUYER, on possession, are permitted to use the Property for Agricultural.

1. PURCHASE PRICE. The Purchase Price shall be $_____ and the method of payment shall be as follows: 20% down payment on March 31, 2020 with this offer. Personal check or cash is acceptable for down payment, and the balance of the Purchase Price shall be paid by cash, certified check or wire transfer. Balance due at closing with a projected date of April 30, 2020, upon delivery of merchantable abstract and deed and all objections have been met. Balance shall be paid by cash, certified check or wire transfer. Immediately following the auction of the real estate, the BUYER shall enter into a written contract with the SELLER.

2. REAL ESTATE TAXES. The 2019 real estate taxes due and payable in 2020, and will be prorated to the date of closing based on the last available tax statement. The 2020 real estate taxes and subsequent years will be paid by the BUYER.

Unless otherwise provided in this Agreement, at closing SELLER shall pay BUYER, or BUYER shall be given a credit for, taxes from the first day of July prior to possession to the date of possession based upon the last known actual net real estate taxes payable according to public records. However, if such taxes are based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession, such proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.

3. SPECIAL ASSESSMENTS.

A. SELLER shall pay in full at time of closing all special assessments which are a lien on the Property as of the date of acceptance, March 31, 2020.

B. IF "A" is stricken, then SELLER shall pay at time of closing all installments of special assessments which are a lien on the Property and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof.

C. All charges for solid waste removal, sewage and maintenance that are attributable to SELLER'S possession, including those for which assessments arise after closing, shall be paid by SELLER.

D. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid by SELLER through an escrow account with sufficient funds to pay such liens when payable, with any unused funds returned to SELLER.

E. BUYER shall pay all other special assessments or installments not payable by SELLER.

4. RISK OF LOSS AND INSURANCE. SELLER shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLER agrees to maintain existing insurance and BUYER may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and void; provided, however, BUYER shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date.

5. POSSESSION AND CLOSING. If BUYER timely performs all obligations, possession of the Property shall be delivered to Buyer at the time of closing. Title Insurance in the full amount of the purchase price will be provided by the SELLER, and any adjustments of rent, insurance, interest and all charges attributable to the SELLER'S possession shall be made as of the date of possession. Projected date of closing is April 30, 2020. Closing shall occur after the approval of title by BUYER and vacation of the Property by SELLER, but prior to possession by BUYER. SELLER agrees to permit BUYER to inspect the Property within 24 hours prior to closing to assure that the premises are in the condition required by this Agreement. If possession is given on a day other than closing, the parties shall make a separate agreement with adjustments as of the date of possession. This transaction shall be considered closed:

A. Upon the delivery of the title transfer documents to BUYER and receipt of all funds then due at closing from BUYER under the Agreement.

B. (If "A" is stricken) Upon the filing of the title transfer documents and receipt of all funds due at closing from BUYER under the Agreement.

6. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached.

7. CONDITION OF PROPERTY. The Property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the SELLER in its present condition until possession, ordinary wear and tear excepted. SELLER makes no warranties, expressed or implied, as to the condition of the Property.

A. BUYER acknowledges that they have made a satisfactory inspection of the Property and are purchasing the Property in its existing condition.

8. ABSTRACT AND TITLE. SELLER, at its expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement, March 31, 2020, and deliver it to BUYER'S attorney for examination. It shall show marketable title in SELLER in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The SELLER shall make every reasonable effort to promptly perfect title. If closing is delayed due to SELLER'S inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving ten days written notice to the other party. The abstract shall become the property of BUYER when the Purchase Price is paid in full. SELLER shall pay the costs of any additional abstracting and title work due to any act or omission of SELLER, including transfers by or the death of SELLER or their assignees. Unless stricken, the abstract shall be obtained from an abstracter qualified by the Guaranty Division of the Iowa Housing Finance Authority.

9. SURVEY. BUYER may, at BUYER'S expense prior to closing, have the Property surveyed and certified by a registered land surveyor. If the survey shows an encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect.

10. ENVIRONMENTAL MATTERS.

A. SELLER warrants to the best of their knowledge and belief that SELLER has done nothing to contaminate the Property with hazardous wastes or substances. SELLER warrants to the best of their knowledge and belief that the Property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. SELLER shall also provide BUYER with a properly executed GROUNDWATER HAZARD STATEMENT showing no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property.

11. DEED. Upon payment of the Purchase Price, SELLER shall convey the Property to BUYER by Limited Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of the title, if any, shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by BUYER.

12. STATEMENT AS TO LIENS. If BUYER intends to assume or take subject to a lien on the Property, SELLER shall furnish BUYER with a written statement prior to closing from the holder of such lien, showing the correct balance due.

13. USE OF PURCHASE PRICE. At time of settlement, funds of the Purchase Price may be used to pay taxes and other liens and to acquire outstanding interests, if any, of others.

14. APPROVAL OF COURT. If the Property is an asset of an estate, trust or conservatorship, this Agreement is contingent upon Court approval unless Court approval is not required under Iowa law and title standards of the Iowa State Bar Association. If the sale of the

Property is subject to Court approval, the fiduciary shall promptly submit this Agreement for such approval. If this Agreement is not so approved by closing either party may declare this Agreement null and void, and all payments made hereunder shall be made to BUYER.

15. REMEDIES OF THE PARTIES.

A. If BUYER fails to timely perform this Agreement, SELLER may forfeit it as provided in the Iowa Code (Chapter 656), and all payments made shall be forfeited; or, at SELLER'S option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of BUYER'S default (during which thirty days the default is not corrected), SELLER may declare the entire balance immediately due and payable. Thereafter this Agreement may be foreclosed in equity and the Court may appoint a receiver.

B. If SELLER fails to timely perform this Agreement, BUYER has the right to have all payments made returned to them.

C. BUYER and SELLER are also entitled to utilize any and all other remedies or actions at law or in equity available to them, and the prevailing parties shall be entitled to obtain judgment for costs and attorney fees.

16. NOTICE. Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.

17. GENERAL PROVISIONS. In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the parties. This Agreement shall survive the closing. This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by SELLER and BUYER. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the context.

18. NO REAL ESTATE AGENT OR BROKER. Neither party has used the service of a real estate agent or broker in connection with this transaction, except for Steffes Group, Inc. who represents the SELLER.

19. CERTIFICATION. BUYER and SELLER each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this

transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

20. ADDITIONAL PROVISIONS. BUYER agrees to purchase the subject real estate through public auction as stated further herein:

A. This is a 5% buyer's premium auction. This means the buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the BUYER and added to the bid amount to arrive at the total contract purchase price.

B. Immediate possession shall be granted to the BUYER

C. It shall be the obligation of the BUYER to report to the Monroe County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres; B. Any future government programs; C. Final tillable acres will be determined by the Monroe County FSA office.

D. Tracts #1, 2, 3, 4, 5, 6 and 13 will be surveyed by a licensed surveyor and surveyed acres will be the multiplier for said tracts. If the recorded survey is different than the announced surveyed acres, adjustments to the final contract price will be made accordingly at closing.

E. Tracts #7, 8, 9, 10, 11 and 12 taxable acres will be the multiplier for said tracts. SELLER shall not be obligated to furnish a survey on these tracts.

F. This auction sale is not contingent upon BUYER'S financing or any other BUYER contingencies.

G. Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.

H. If one BUYER purchases more than one tract, the SELLER shall only be obligated to furnish one abstract and deed. (Husband and Wife constitute one buyer)

I. The BUYER shall be responsible for any fencing in accordance with state law.

J. The BUYER shall be responsible for installing his/her own entrances if needed or desired.

K. If in the future a site clean-up is required it shall be at the expense of the

BUYER.

L. This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.

M. The BUYER acknowledges that he/she have carefully and thoroughly inspected the real estate and are familiar with the premises. The BUYER is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate, including but not limited to any environmental warranties and/or environmental issues pertaining to the real estate.

N. Steffes Group, Inc. is representing the SELLER.

O. Any announcements made the day of sale take precedence over advertising.

ACCEPTANCE. When accepted, this Agreement shall become a binding contract. If not accepted and delivered to BUYER on or before March 31, 2020, this Agreement shall be null and void and all payments made shall be returned immediately to BUYER. If accepted by SELLER at a later date and acceptance is satisfied in writing, then this contract shall be valid and binding.

[Signatures to follow]

Accepted March 31, 2020

SELLER:

COMPEER FINANCIAL, FLCA

By: _____

_____

_____

Its: _____

Address: 1921 Premier Drive
Mankato, MN 56001

Phone: (844) 426-6733

Dated: _____

BUYER:

_____

Name:

Address: _____

_____

Phone: _____

EXHIBIT A – TRACT 9
(Legal Description)

134.27 taxable acres located in Section 28, Township 73, Range 18, Monroe County, Iowa, identified as PID #40828012000000 and #40828009000000 and #40828003000000 and #40828002000000 and #40828010000000 as shown on the auction bill. Legal description to be determined by final title work.