

PURCHASE AGREEMENT

Dated: July 31, 2026

1. **PARTIES:** This Purchase Agreement (the “**Purchase Agreement**”) is made by and between Jo’s Family Farms, LLC, a Minnesota limited liability company, (the “**Seller**”) and _____, (the “**Buyer**”).
2. **OFFER/ACCEPTANCE:** Seller hereby accepts Buyer’s offer to purchase the real estate described on Exhibit “A” attached hereto, and all grain bins, buildings, and other improvements located on the real estate described on Exhibit “A” attached hereto, which will be collectively referred to in this Purchase Agreement as the “**Property**”.
3. **PRICE OF PROPERTY:** Buyer shall pay Seller \$_____ for the Property.

Buyer shall pay \$_____ of earnest money (10% of the sale/purchase price) on the date Buyer signs this Purchase Agreement, and the remaining balance of \$_____ shall be paid in cash or certified funds on the date of closing.

Seller and Buyer agree that the earnest money shall be deposited into the Schramel Law Office Trust Account which is located at Bank Midwest in the City of Windom, Minnesota.
4. **BUYER’S PREMIUM:** In addition to the sale/purchase price for the Property, Buyer shall pay Henslin Brothers Real Estate, LLC a Buyer’s premium of \$_____ which is 10% of the sale/purchase price of the Property. The Buyer shall pay the entire Buyer’s premium on the date of closing.
5. **CLOSING DATE:** The closing shall occur on or before August 31, 2026.
6. **FINANCING CONTINGENCY:** This Purchase Agreement is **not** contingent upon Buyer obtaining financing to purchase the Property.
7. **“AS IS”:** The Property is being purchased “**AS IS AND WITH ALL FAULTS**”. Seller is **not** making any written, oral, express, implied, or fitness for a particular purpose warranties regarding the Property. Any warranties which were made prior to signing this Purchase Agreement are hereby declared to be null and void.

Without limiting the generality of the foregoing, Seller hereby expressly disclaims any and all warranties, express or implied, relating to the environmental condition of the Property, which includes but is not limited to the presence of hazardous materials, toxic substances, or compliance with any environmental laws or regulations.

Buyer hereby fully and unconditionally releases, discharges, and holds harmless Seller, and its affiliates, officers, employees, and agents from any and all claims, demands, liabilities, losses, damages, or costs (including without limitation response costs, remedial costs, and attorneys' fees) arising out of or related to the environmental condition of the Property, whether known or unknown, foreseen or unforeseen, or arising before, on, or after, the date of closing.

Buyer hereby assumes all risks, liabilities, and obligations related to the environmental condition of the Property, including any historical or ongoing contamination and agrees to indemnify and defend Seller against any future claims, regulatory actions, or clean up mandates brought by any third party or any governmental authority.

8. **RESTRICTIVE COVENANTS:** On or before the date of closing the Seller will place restrictive covenants on the real estate described on Exhibit "A" attached hereto (the "**Land**") which prohibits the Buyer from selling, buying or marketing any grain on the Land.

On or before the date of closing the Seller will place a restrictive covenant on the Land which prohibits anyone, except for the Seller and the Seller's successors, employees, invites, agents and assigns from using the railroad track and railroad facilities located on the Land.

9. **RESERVATION OF RAILROAD TRACK EASEMENT:** The Seller will be reserving a permanent easement which allows the Seller to use a sufficient amount of the northern portion of the Land to use, access, inspect, repair, maintain, and replace the railroad track and other railroad facilities located on the Land. The Buyer will have no right to use the railroad track or any other railroad facilities located on the Land.
10. **RESERVATION OF ACCESS EASEMENT:** The Seller will be reserving a permanent ingress and egress easement on, over, and across the area highlighted in yellow on the attached Certificate of Survey. This easement will be for the benefit of the real estate Seller owns which is located directly East of the Land.
11. **DEED/MARKETABLE TITLE:** Upon performance by Buyer, Seller shall fully execute and deliver to Buyer a Warranty Deed, which conveys marketable title of the Land to Buyer, subject to the following:
- a. Building and zoning laws, ordinances, federal and state regulations;

- b. Restrictions relating to the use or improvements of the property without effective forfeiture provisions;
 - c. Reservation of any mineral rights by the State of Minnesota; and
 - d. Utility easements, ingress easements, egress easements, and drainage easements, which do not interfere with existing improvements.
12. **BILL OF SALE:** Upon performance by Buyer, Seller shall fully execute and deliver to Buyer a Bill of Sale which conveys marketable title to all the grain bins, buildings and fixtures located on the Land free and clear of all liens and other encumbrances.
13. **REAL ESTATE TAXES:** The real estate taxes and special assessments certified with the payment of real estate taxes which are owed in 2026 shall be prorated to the date of closing. Buyer shall pay all of the real estate taxes and special assessments owed in 2027 and all years thereafter.
14. **SPECIAL ASSESSMENTS:** Buyer shall assume and pay for all levied and pending special assessments.
15. **PAYMENT OF CLOSING COSTS:** Seller shall pay the following closing costs:

Minnesota Deed Tax;

Attorney fees to prepare the Purchase Agreement, Warranty Deed, Bill of Sale and all other documents necessary to transfer title of the Property from Seller to Buyer; and

All fees and costs to correct any title issues.

Except for the above items which are going to be paid by Seller, Buyer shall pay all other closing costs.

16. **EXAMINATION OF TITLE:** Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Land to Buyer. Any abstract of title or owner's title insurance policy which is provided shall be immediately returned to Seller if this Purchase Agreement is cancelled.

Buyer shall obtain the title services determined necessary by Buyer. This includes, but is not limited to, title searches, title examinations, a title insurance commitment, and/or an attorney's title opinion. Buyer shall be solely responsible to pay for all title services which includes, but is not limited to, title insurance premiums, an attorney's title opinion, cost to update the abstract, cost to create a new abstract, closing fees, and title searches.

Seller shall use Seller's best efforts to provide marketable title by the date of closing. Seller shall pay all costs and fees necessary to convey marketable title of the Land. In the

event Seller has not provided marketable title by the date of closing, Seller shall have an additional 120 calendar days from the date the closing was supposed to occur to make title marketable. If Seller is not able to provide marketable title by the end of said 120 calendar days either Seller or Buyer may declare this Purchase Agreement cancelled by written notice to the other party. If either party declares this Purchase Agreement cancelled, Seller and Buyer shall immediately sign a Cancellation of Purchase Agreement.

17. **WELL DISCLOSURE:** Seller hereby discloses that there are no wells located on the Land.
18. **SEPTIC SYSTEM DISCLOSURE:** Seller hereby discloses that there are no septic systems located on the Land.
19. **AGREEMENT BINDING ON SUCCESSORS AND ASSIGNS:** All terms and conditions of this Purchase Agreement shall be binding upon and inure to benefit of the parties hereto, and their respective successors and/or assigns.
20. **MERGER LANGUAGE:** This Purchase Agreement constitutes the entire agreement of the parties, with respect to the subject matter hereof, and all prior correspondence, memoranda, agreements, and understandings, (whether written or oral) with respect hereto, are merged into this Purchase Agreement.
21. **AMENDMENT:** No amendment, modification, or alteration of the terms of this Purchase Agreement, shall be binding, unless the same are in writing, and duly executed by the parties hereto.
22. **SURVIVAL CLAUSE:** All terms and conditions of this entire Purchase Agreement shall survive the delivery of the Warranty Deed and the delivery of the Bill of Sale from Seller to Buyer.
23. **COUNTERPARTS:** This Purchase Agreement may be executed in counterparts (including by means of telecopied, email, facsimile or PDF email signature pages), any one of which need not contain the signatures of more than one party, but all such counterparts taken together will constitute one and the same Purchase Agreement.

The undersigned hereby agrees to all the terms and conditions stated in this Purchase Agreement.

Jo's Family Farms, LLC

Dated: _____

By: _____
Jacqueline Sonstegard, its Chief Manager

The undersigned hereby agrees to all the terms and conditions stated in this Purchase Agreement.

Dated: _____

By: _____
Buyer

Dated: _____

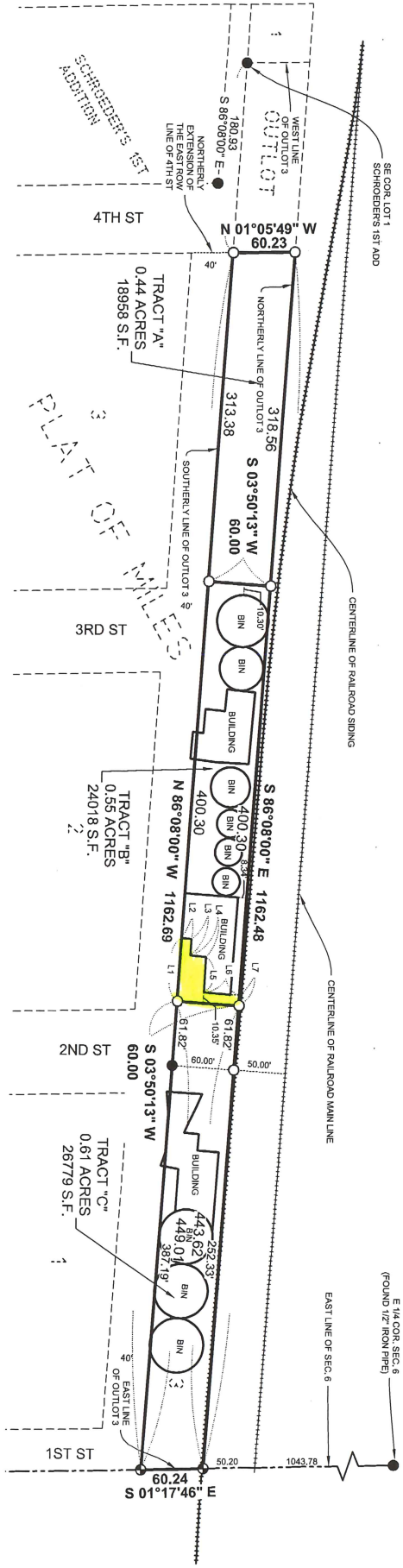
By: _____
Buyer

Exhibit "A"

All that part of the Out Lot 3 of the Original Plat of the Village of Miles (now the City of Danube) in Renville County, Minnesota, described as follows:

Commencing at the Southeast corner of Lot 1 in Block 11 of Schroeder's First Addition in the City of Danube Minnesota; thence an assumed bearing of S 86°08'00" E along the Southerly line said Out Lot 3, a distance of 180.93 feet to the East line of Fourth Street extended Northerly; thence N 01°05'49" W along said East line of Fourth Street extended Northerly, 60.23 feet to the Northerly line of said Out Lot 3; thence on a bearing of S 86°08'00" E along said Northerly line of Out Lot 3, a distance of 318.56 feet to the true point of beginning of the tract to be described; thence continuing on a bearing of S 86°08'00" E, along last said line, 400.30 feet; thence on a bearing of S 03°50'13" W, a distance of 60.00 feet to said Southerly line of Out Lot 3; thence on a bearing of N 86°08'00" W along said Southerly line of Out Lot 3, a distance of 400.30 feet to it's intersection with a line bearing S 03°50'13" W from the point of beginning; thence on a bearing of N 03°50'13" E along last said line, 60.00 feet to the point of beginning.

CERTIFICATE OF SURVEY
LYING IN THE RECORDED PLAT OF MILES (NOW THE CITY OF DANUBE)
SECTION 6, TOWNSHIP 115 NORTH, RANGE 35 WEST, RENVILLE COUNTY, MINNESOTA

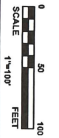


EASEMENT LINE DATA		
SEGMENT	LENGTH	BEARING
L1	60.32	N 86°08'00" W
L2	9.75	N 5°22'53" E
L3	15.67	S 86°18'29" E
L4	15.29	N 4°13'50" E
L5	33.93	S 86°31'58" E
L6	34.68	N 4°22'26" E
L7	10.03	S 86°08'00" E

RENVILLE COUNTY MN COORDINATE SYSTEM
(NAD 83 2011 ADJ.)
NAD 83, GEOID 18

- LEGEND
- DENOTES 5/8" X 18" REBAR SET, MARKED BY LICENSE NO. 49506
 - DENOTES PK NAIL SET
 - DENOTES IRON MONUMENT FOUND

NOTE:
THIS SURVEY IS INTENDED ONLY FOR THE BENEFIT OF THE PARTY TO WHOM
IT IS REFERRED AND SHOULD NOT BE RELIED UPON BY ANY OTHER PARTY OR
FOR ANY OTHER PURPOSE. THE SURVEYOR MAKES NO WARRANTY, EXPRESS
OR IMPLIED, AS TO THE ACCURACY OF THE SURVEY. UNAUTHORIZED REPRODUCTION OF THIS
DOCUMENT IS PROHIBITED.



PRELIMINARY COPY
NAME: JESSE T. BENIGSON LIC. NO. 49506 DATE: 06/26/2025

DESIGNED:
SKETCH:
CHECKED:
BY:



TRUE NORTH SURVEYS, P.A.
6707 113TH AVE NE
SPICER, MN 56289
Phone: 320-212-7089

DATE OF SURVEY: 08/26/2025
JOB #: 2025-116
CLIENT: JO'S FAMILY FARMS, LLC