PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT ("Agreement") is made as of this ____ day of __________, 2026 (the "Effective Date"), between SCK Properties LLC, a Minnesota limited liability company ("Seller"), and ___________________________, a ______________________ ("Purchaser").

RECITALS

WHEREAS, Seller desires to sell real estate and Purchaser is willing to purchase the same for a total purchase price of ____Dollars ($_______________), under the terms and conditions set forth herein.

AGREEMENT

In consideration of the premises recited above and the mutual covenants and agreements herein contained, the parties agree as follows:

ARTICLE ONE
TRANSFER OF REAL ESTATE

1.1 Premises.

A. Premises. Subject to compliance with the terms and conditions of this Agreement, Seller shall sell to Purchaser and Purchaser shall purchase from Seller the following (collectively, the "Premises"):

1. The real property located at 148 Main Street South in the City of Hector, County of Renville, State of Minnesota, legally described on **EXHIBIT A** attached hereto, together with all easements, tenements, hereditaments, and appurtenances belonging thereto (the "Land"); and

2. All buildings, structures and other improvements erected or placed on the land (the "Improvements").

1.2 Purchase Price of Real Estate; Payment.

A. Purchase Price. The purchase price for the Premises shall be ___________________________ Dollars ($_________________), which includes a five percent (5%) buyer's premium ("Purchase Price").

B. Payment.

1. Earnest Money. The sum of __________________ Dollars ($__________) representing ten percent (10%) of the Purchase Price as non-refundable earnest money ("Earnest Money') shall be deposited by Purchaser with Kraft Walser Law Office, PLLP ("Escrow Agent") immediately following the auction and upon signing of this Agreement. If Purchaser provides Seller with written notice of Purchaser's waiver or satisfaction of all the conditions to closing set forth in Section 1.8 of this Agreement, then the Earnest Money shall be deemed non-refundable to Purchaser, except as otherwise provided in Sections 1.3.C., 1.4.B., 1.4.C. or 3.1.A. of this Agreement.

2. Cash. The Purchase Price shall be paid (subject to prorations, reductions and credits as provided below) on or before August 31, 2026, the "Closing Date" or the

"Closing".

1.3 Title To Be Delivered; Commitment; Survey; Title Objections.

A. Title To Be Delivered. At closing, Seller agrees to convey Marketable Fee Simple Title in the Premises. For purposes of this Agreement, the term "Marketable Fee Simple Title" means title to the Premises that, when acquired by Purchaser, will be insurable by the Escrow Agent under its standard ALTA Owner's Title Insurance Policy, at standard rates and free and clear of all liens, encumbrances, easements, covenants, conditions and restrictions other than the Permitted Exceptions (defined herein).

B. Commitment. As soon hereafter as reasonably possible, Seller at its sole cost and expense shall cause to be issued and delivered to Purchaser a title commitment ("Commitment") covering the Premises issued by Escrow Agent wherein Escrow Agent agrees to issue to Purchaser upon the recording of the Deed (defined herein) and the conveyance documents described herein an ALTA Owner's Title Insurance Policy, with standard coverage, in the full amount of the purchase price. The Commitment shall have an effective date after the date of this Agreement, and shall include searches for real estate taxes and pending and levied special assessments.

C. Title Objections. Purchaser shall have until thirty (30) days from the date it receives the Commitment (or any update or supplement thereto) to make its objections to matters disclosed in the Commitment in writing to Seller. Any exception disclosed in the Commitment (or any update or supplement thereto) and not timely objected to by Purchaser within the applicable thirty (30) day period shall be deemed a "Permitted Exception" hereunder. Seller shall have until fifteen (15) days after it receives such objections to have the same removed or satisfied, using its best efforts. If Seller shall fail to have such objections removed within that time, then without limiting any other remedies Purchaser may have at law or in equity, Purchaser may, at its sole discretion, either (a) terminate this Agreement without any liability on its part and receive the Earnest Money back, (b) waive such objections in writing and proceed to closing with the understanding that such uncured objections shall be deemed Permitted Exceptions at closing, or (c) attempt to cure such uncured objections, in which event Purchaser shall have an additional fifteen (15) days to attempt to cure such objections, and if Purchaser is not successful in curing such objections, Purchaser shall then have the right to either terminate this Agreement pursuant to clause (a) above or waive such objections pursuant to clause (b) above.

1.4 Control of Premises; Condemnation.

A. Control of Premises. Until the closing, Seller shall have the full responsibility and the entire liability for any and all damages or injury of any kind whatsoever to the Premises. Until the closing, Seller shall have the full responsibility for the continued operation, maintenance and repair of the Premises, provided, however, Seller shall not enter into any contracts regarding the Premises, without the prior written consent of the Purchaser, which may be withheld in Purchaser's sole discretion.

A. Condemnation. If, prior to the closing, the Premises shall be the subject of an action in eminent domain or a proposed taking by a governmental authority, whether temporary or permanent, Purchaser, at its sole discretion, shall have the right to terminate this Agreement upon notice to Seller without liability on its part by so notifying Seller. If Purchaser does not exercise its right of termination, (i) any and all proceeds arising out of any such eminent domain or taking shall be held in trust by Seller for the benefit of Purchaser and paid to Purchaser at closing; and (ii) the "Premises" shall thereafter be defined to mean the Premises less the portion taken by eminent domain or condemnation. In no event shall the Purchase Price be increased by the amount of any such proceeds.

C. Casualty. If, prior to the closing, the Premises or the Improvements are materially damaged or destroyed, Purchaser, at its sole discretion, shall have the right to terminate this Agreement upon notice to Seller without liability on its part by so notifying Seller. If the Premises or Improvements are not materially damaged or destroyed or Purchaser does not exercise its right of termination, Seller shall proceed forthwith to repair the damage to the Premises and Improvements and any and all proceeds arising out of such damage or destruction, if the same be insured, shall be held in trust by Seller for the benefit of such repair. In no event shall the Purchase Price be increased by the amount of any such proceeds.

1.5 **Representations, Warranties and Covenants of Seller.** In order to induce Purchaser to enter into this Agreement and purchase the Premises, Seller hereby represents, warrants and covenants to Purchaser:

A. Seller has full power and authority to enter into and perform this Agreement in accordance with its terms;

B. The individuals executing this Agreement on behalf of Seller are authorized to do so and, upon execution hereof, this Agreement shall be binding upon and enforceable against Seller;

C. There is no actual or threatened action, litigation, or proceeding by any organization, person, individual or governmental agency (including governmental actions under condemnation authority or similar proceedings) affecting the Premises;

D. Seller is not a "foreign person" under Section 1445 of the Internal Revenue Code of 1986 and its regulations;

E. Except as otherwise set forth in any environmental reports given to Purchaser, Seller has no actual knowledge:

1. that any waste, chemical or substance defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials … extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," or "pollutants" under the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§ 9601, et seq.; the Hazardous Materials Transportation Act 49 U.S.C. §§ 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901, et seq.; The Federal Water Pollution Control Act, 33 U.S.C. §§ 1251 et seq.; and under similar applicable state laws, ordinances, or regulations relating to the environment, health and safety (collectively, "***Hazardous Materials***"), are or ever have been located on the Premises; or

2. that the Property has been used as a disposal site for any Hazardous Materials, and Seller has not received any written notice from any governmental agency, authority of political subdivision thereof that any Hazardous Materials have been used, stored, or disposed of on the Premises.

F. To Seller's actual knowledge, the Premises is in compliance with all applicable laws, regulations, ordinances, and rules of any municipal, county, state, federal, or other governmental or quasi-governmental entity having jurisdiction over the same.

G. Seller has Marketable Fee Simple Title interest to the Premises.

H. The Premises will as of the date of closing be free and clear of all liens, security interests, encumbrances, leases or other restrictions or objections to title other than the Permitted Exceptions.

I. All labor or material which has been furnished to the Premises have been fully paid for or will be fully paid for prior to the closing date so that no lien for labor or materials rendered can be asserted against the Premises.

J. The Premises are and will be in good repair and condition on the closing date. Seller has no knowledge of any structural or any mechanical defects in the Improvements.

K. All Improvements upon the real estate are wholly within the boundary lines of the Premises and do not encroach upon any adjacent property and no improvements on any adjacent property encroach upon the Premises.

L. There are no management, maintenance or service contracts, leases, licenses, purchase agreements, purchase options, rights of first refusal, or other unrecorded agreements affecting the Premises. Seller agrees not to enter into any new, or modify any existing, written or oral service contracts, leases, licenses or other recorded or unrecorded agreements affecting the Premises hereafter without Purchaser's prior written consent which may be withheld in Purchaser's sole discretion.

M. The Premises abuts or has lawful direct access to a public right of way, or has driveway access to a public right of way by private, perpetual, appurtenant, irrevocable easement assignable to Purchaser at closing.

N. Notwithstanding anything to the contrary contained herein, Seller is selling the Property and Buyer is Purchasing the Property “AS IS” and “WHERE IS” without any warranties and/or guarantees and Buyer waives any and all rights Buyer may have to disclosures the Seller may otherwise be obligated to provide.

The representations and warranties set forth in this Section 1.5 shall be continuing and shall be true and correct on and as of the closing date with the same force and effect as if made at that time and all such representations, warranties and covenants shall survive closing and shall not be affected by any investigation, verification or approval by any party hereto or by anyone on behalf of any party hereto and shall not merge into Seller's deed being delivered at closing. Seller agrees to indemnify and hold Purchaser harmless from and against and to reimburse Purchaser with respect to any and all claims, demands, causes of action, loss, damage, liabilities, and costs (including attorney's fees and court costs) asserted against or incurred by Purchaser by reason of or arising out of the breach of any representation, warranty or covenant as set forth in this Section 1.5.

1.6 **Closing Date.** Subject to the fulfillment or waiver of the conditions hereof, the closing of the purchase and sale shall take place on or before August 31, 2026 (the "Closing Date"). The closing shall take place at the offices of the Escrow Agent.

1.7 **Seller's Obligations At Closing.** At or prior to the Closing Date, Seller shall:

A. Deliver to Purchaser Seller's duly recordable General Warranty Deed (the "Deed") to the Premises (in a form reasonably satisfactory to Purchaser).

B. Deliver to Purchaser Escrow Agent’s standard non-foreign affidavit.

C. Deliver to Purchaser Escrow Agent's standard Seller’s affidavit.

D. Deliver to Purchaser such other documents as may be reasonably required by this Agreement (including, without limitation, authorizing resolutions of Seller), all in a form reasonably satisfactory to Purchaser, Seller and Escrow Agent.

1.8 **Delivery of Purchase Price; Obligations At Closing.** At closing, subject to the terms, conditions and provisions hereof and the performance by Seller of its obligations as set forth herein, Purchaser shall deliver the Purchase Price to Seller pursuant to Section 1.2 above.

1.9 **Closing Costs.** The following costs and expenses shall be paid as follows in connection with the closing:

A. Seller shall pay:

1. All fees to record all of the documents necessary to permit Seller to convey Marketable Fee Simple Title (other than the fee to record the Deed); and one-half (1/2) of the closing fee and/or escrow fee charged by Escrow Agent.

2. The state deed tax imposed on the conveyance.

3. Any deferred or delinquent real estate taxes or utilities and Seller's pro-rata share of those costs and expenses set forth in Section 1.10 below.

4. The cost of the Commitment.

5. Attorneys' fees and costs of Seller's attorneys.

B. Purchaser shall pay the following costs in connection with the closing:

1. The documentary fee necessary to record the Deed.

2. The cost of the Owner’s Policy of Title Insurance and the premium thereon.

3. All levied and pending special assessments existing as of the Closing Date.

4. One-half (1/2) of the closing fee and/or escrow fee charged by Escrow Agent.

5. Attorneys' fees and costs of Purchaser's attorneys.

1.10 **Prorations.** For purposes of calculating prorations, Purchaser shall be deemed to be in title to the Property, and therefore entitled to the income therefrom and responsible for the expenses thereof, for the entire day upon which the Closing occurs. All such prorations shall be made on the basis of the actual number of days of the year and month that shall have elapsed as of the Closing Date. The amount of such prorations shall be adjusted after the Closing, as and when complete and accurate information becomes available. Seller and Purchaser agree to cooperate and use their good faith and diligent efforts to make such adjustments within a reasonable time after the Closing. Except for the proration of real estate taxes (which shall be prorated on a cash basis as provided below) and except as specifically provided otherwise herein, items of income and expense for the period prior to the Closing Date will be for the account of Seller and items of income and expense for the period on and after the Closing will be for the account of Purchaser, all as determined by the accrual method of accounting. The obligations of the parties pursuant to this Section 1.10 shall survive the Closing and shall not merge into any documents of conveyance delivered at Closing. Real estate taxes (excluding any outstanding special assessments and/or installments of special assessments certified to the real estate taxes for payment of which Purchaser is obligated to pay pursuant to Section 1.9.A.3. hereof) allocable to the Premises that are due and payable in the year of closing shall be prorated between Seller and Purchaser to the Closing. Seller shall pay all such real estate taxes due and payable in years prior to the year of closing. Purchaser shall assume responsibility for the payment of all such taxes due and payable in years subsequent to the year of Closing.

1.11 **Auctioneer.** Seller and Purchase agree and understand that Henslin Auctioneers, LLC, represents the Seller and the Seller only in this transaction.

ARTICLE TWO
ASSUMPTION OF LIABILITIES

2.1 Seller shall transfer the Real Estate to the Purchaser free and clear of all liens and encumbrances, and without any assumption of liabilities and obligations. Purchaser shall not, by virtue of purchase of the Real Estate, assume or become responsible for any liabilities or obligations of the Seller. Seller agrees to indemnify the Purchaser and hold the Purchaser harmless from, against and in respect of, any and all costs, losses, claims, liabilities, fines, penalties, damages and expenses (including reasonable attorney's fees) resulting from, arising out of or incurred by Purchaser in connection with any liabilities or claims of any nature relating directly or indirectly to the Real Estate arising out of or relating to any statement of facts, omissions or events existing or occurring on or before the Closing Date.

ARTICLE THREE
DEFAULT

3.1. Remedies.

A. Seller Default. If Seller defaults in the performance of this Agreement, Purchaser may either (i) cancel this Agreement by written notice to Seller, in which event Seller shall promptly reimburse Purchaser for all the costs (including, without limitation, reasonable attorneys' fees and expenses) incurred by Purchaser in performing its due diligence work and feasibility studies, and obtaining the Approvals relative to the Premises, or (ii) if Purchaser does not cancel this Agreement, Seller acknowledges the Premises are unique and that money damages to Purchaser in the event of default by Seller are inadequate and Purchaser shall have the right to sue for specific performance to enforce performance of the terms of this Agreement.

B. Purchaser Default. If Purchaser defaults in the performance of this Agreement, Seller's sole and exclusive remedy shall be to cancel this Agreement by delivering written notice of such default to Purchaser ("Seller's Default Notice"), in which event Purchaser shall have the opportunity to cure such default within thirty (30) days after receipt of Seller's Default Notice, and if Purchaser fails to timely cure such default after receipt of Seller's Default Notice, then this Agreement shall be deemed canceled without further action between the parties.

ARTICLE FOUR
MISCELLANEOUS

4.1 Miscellaneous. The following general provisions govern this Agreement.

A. Time of Essence. Time is of the essence of this Agreement.

B. Governing Law. This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State of Minnesota.

B. Notices. All notices and demands given or required to be given by any party hereto to any other party shall be deemed to have been properly given if and when delivered in person, the next business day after being sent by reputable overnight commercial courier, sent by facsimile (with verification of receipt) or three (3) business days after having been deposited in any U.S. Postal Service and sent by registered or certified mail, postage prepaid, addressed as follows (or sent to such other address as any party shall specify to the other party pursuant to this Section):

TO SELLER:

SCK Properties LLC
16813 206th Circle
Hutchinson, MN 55350
Phone: _______________
Attn: Steve Kropp

TO PURCHASER:

____
____
____
Phone: _______________________
Attn: _________________________

D. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the parties hereto. This Agreement may be assigned or transferred by Purchaser at any time without consent of Seller, provided the assignee agrees to be bound by the terms of this Agreement.

E. Invalidity. If for any reason any term or provision of this Agreement shall be declared void and unenforceable by any court of law or equity it shall only affect such particular term or provision of this Agreement and the balance of this Agreement shall remain in full force and effect.

F. Complete Agreement. All understandings and agreements between the parties are merged into this Agreement which alone fully and completely expresses their agreement. This Agreement may be changed only in writing signed by both of the parties hereto and shall apply to and bind the successors and assigns of each of the parties hereto and shall not merge with the deed delivered to Purchaser at closing.

G. Counterparts. This Agreement may be executed in one or more counterparts each of which when so executed and delivered shall be an original, but together shall constitute the same instrument.

H. Calculation of Time Periods. In computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State of Minnesota, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The final day of such period shall be deemed to end at 5:00 p.m., central standard time.

I. Attorneys' Fees. If any dispute arises between the parties regarding this Agreement or the subject matter thereof, the substantially prevailing party in any court action, administrative proceeding or alternative dispute resolution commenced or maintained to resolve such dispute, shall be entitled to an award of reasonable attorneys' fees, disbursements and court costs in addition to any other remedy to which the parties are entitled.

J. Survival. All of the warranties, covenants, and representations made herein by either Seller or Purchaser shall survive closing and the delivery of the Deed to Purchaser, or the earlier termination of this Agreement.

K. 1031 Exchange. Either party may elect to enter into the transaction as part of a simultaneous, deferred or reverse tax-deferred exchange under Section 1031 of the Code ("1031 Exchange"), pursuant to an exchange agreement or similar agreement to be entered into by and between the party electing the 1031 Exchange and another qualified party ("1031 Agent") as contemplated by the Code. The parties agree to cooperate with each other and to execute any documents (which may include an acknowledgement of an assignment of rights, but not obligations, under this Agreement) that are reasonably required by the party electing the 1031 Exchange, the 1031 Agent, or the Code in order to complete the purchase of the Real Property as part of an exchange that qualifies for non-recognition of gain under Section 1031 of the Code. The party not electing the 1031 Exchange shall not incur any additional liability or financial obligation as a consequence of the possible exchange.

[signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

SELLER:

SCK Properties LLC
a Minnesota limited liability company

____
By: Steve Kropp
Its: ___________________________

____
By: Chanda Kropp
Its:___________________________

PURCHASER:

____
a _______________________________

____
By: ______________________________
Its: ______________________________

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

The North 20 feet of the East 118 feet of Lot 20 in Block 4, Original Plat of the Village (now City) of Hector; AND the North 20 feet of the West 32 feet of Lot 20 in Block 4 of the Original Plat of the Village (now City) of Hector, all according to the plat thereof and of record in the office of the Register of Deeds in and for the County of Renville and State of Minnesota.