AGENCY DISCLOSURE

An agency disclosure must be made by the agent prior to any offer being made by the BUYER or accepted by the SELLER. By signing below, the BUYER and SELLER confirm that written disclosure of agency representation was provided to them prior to the signing of the REAL ESTATE SALE AGREEMENT.

Hertz Real Estate Services, Inc. , BROKER, and Lawain Biermann, licensee employed by or associated with the broker, represents the SELLER.

BUYER(S):

____
Signature   Date

____
Signature   Date

SELLER:
Batson Farms Limited Partnership
BY: Batson Investments, LLC, its general partner

By:_______________________________________
Thad D. Batson, Trustee of the   Date
Thad D. Batson Trust Dated 1/15/2025
Authorized Member

Madison CR Investments LLC

By:_______________________________________
Echo M. Batson, Authorized Member   Date

REAL ESTATE SALE CONTRACT

1. PARTIES: This Real Estate Sale Contract ("Contract") is made by **BATSON FARMS LIMITED PARTNERSHIP and MADISON CR INVESTMENTS LLC** (collectively, "Seller") and ____ (whether one or more,"Buyer") and is effective as of the date and time of acceptance on the signature page of this Contract (the "Effective Date").

2. PROPERTY: Seller sells to Buyer and Buyer purchases from Seller the real estate located in Colfax Township, Grundy County, Iowa legally described in **Exhibit A** attached to this Contract. Such real estate is referred to in this Contract as the "Property." The Property shall be subject, however, to the Permitted Exceptions (as defined in paragraph 6 of this Contract), zoning ordinances and laws on the date of Closing.

3. PURCHASE PRICE: The purchase price is $_______________________ per acre multiplied by 115.75 or a total of $_______________________ (the "Total Purchase Price") which Buyer agrees to pay as follows: an amount equal to ten percent (10%) of the Total Purchase Price at the signing of this Contract as Earnest Money which is to be deposited UPON EXECUTION OF THIS CONTRACT in the insured trust or escrow account of Hertz Real Estate Services, Inc. ("Escrow Agent") as part of the consideration of the sale; the balance to be paid in guaranteed funds by wire transfer at Closing (as defined in this Contract), adjusted at Closing for prorations, closing costs and other agreed expenses.

4. CLOSING DATE: Subject to all the provisions of this Contract, the closing of this Contract (the "Closing") shall take place at the offices of Escrow Agent on November 12, 2026 or such other date agreed to by the parties, and possession, free and clear of all leases and tenancies, shall be delivered at Closing.

5. PRORATIONS: Ad valorem real estate taxes shall be prorated to the date of Closing based on the taxes for the year currently payable and all subsequent taxes shall be paid by Buyer. All special assessments spread on the Treasurer's book as of the Effective Date will be paid by Seller and all subsequent special assessments shall be paid by Buyer.

6. ABSTRACT AND TITLE: Seller, at its expense, shall continue the abstract of title to the Property and deliver the same to Buyer for examination. Buyer shall have ten (10) days after receipt of the abstract (the "Review Period") in which to notify Seller in writing of any objections Buyer has to any matters shown or referred to therein. Any matters set forth in the abstract to which Buyer does not object within the Review Period shall be deemed to be permitted exceptions to the status of Seller's title (the"Permitted Exceptions"). With regard to items to which Buyer does object within the Review Period, Seller shall have until Closing to cure the objections. If Seller does not cure the objections by Closing, this Contract shall automatically be terminated unless Buyer waives the objections on or before Closing in which event all such objections shall be Permitted Exceptions.

7. REPRESENTATIONS: Buyer acknowledges that neither Broker nor Seller nor any party on Seller's behalf has made, nor do they hereby make, any representations as to the past, present or future condition, income, expenses, operation or any other matter or thing affecting or relating to the Property except as expressly set forth in this Contract.

8. REAL ESTATE BROKER: Seller shall be responsible for the payment of a real estate commission to Hertz Real Estate Services, Inc. ("Seller's Broker") pursuant to a separate agreement. Seller and Buyer represent and warrant to one another that no other real estate broker has been involved in this transaction. Any party to this Contract through whom a claim to any broker's, finder's or other fee is made, contrary to the representations made above in this paragraph, shall indemnify, defend and hold harmless the other party to this Contract from any other loss, liability, damage, cost or expense, including, without limitation, reasonable attorney's fees, court costs and other legal expenses, paid or incurred by the other party, that is in any way related to such a claim. The provisions of this paragraph shall survive Closing or termination of this Contract.

9. DELIVERY OF DEED; PAYMENT; DISBURSEMENT OF PROCEEDS: At or before Closing, Seller agrees to properly execute and deliver into escrow a Special Warranty Deed and all other documents reasonably necessary to complete the Closing. The Special Warranty Deed shall convey to Buyer marketable fee simple title to the Property, subject only to the lien of unpaid taxes not due and payable, all matters of record, and all matters that would be disclosed by an accurate survey or inspection of the Property. At or before the Closing, Seller and Buyer each agree to deliver into escrow guaranteed funds by wire transfer sufficient to satisfy their respective obligations under this Contract.

10. GROUNDWATER HAZARD STATEMENT: There is no known private burial site, well, solid waste disposal site, underground storage tank, hazardous waste, or private sewage disposal system on the Property as described in Iowa Code Section 558.69, and therefore the transaction is exempt from the requirement to submit a groundwater hazard statement.

11. FOREIGN INVESTMENT: Seller represents that Seller is not a foreign person as described in the Foreign Investment in Real Property Tax Act and agrees to deliver a certificate at Closing to that effect which shall contain Seller's tax identification number.

12. TERMINATION: If this Contract is terminated by Buyer pursuant to a right expressly given in this Contract, Buyer shall be entitled to an immediate return of the Earnest Money deposit, and neither party shall have any further rights or obligations under this Contract except as otherwise stated in this Contract.

13. DEFAULT AND REMEDIES: Seller or Buyer shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Contract. Following a default by either Seller or Buyer under this Contract, the other party shall have the following remedies, subject to the provisions of paragraph 14 of this Contract:

(a) If Seller defaults, Buyer, as its sole and exclusive remedy, may either (1) specifically enforce this Contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property; or (2) terminate this Contract by written notice to Seller and be reimbursed Buyer's reasonable out-of-pocket expenses incurred in connection with this Contract not to exceed $10,000.00. If Buyer elects to terminate this Contract, the Earnest Money shall be returned to Buyer upon written demand.

(b) If Buyer defaults, Seller, as its sole and exclusive remedy, may terminate this Contract by written notice to Buyer and retain the Earnest Money as liquidated damages (the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the parties can now determine).

If as a result of a default under this Contract, either Seller or Buyer employs an attorney to enforce its rights, the defaulting party shall reimburse the nondefaulting party for all reasonable attorneys fees, court costs and other legal expenses incurred by the nondefaulting party in connection with the default.

14. DISPOSITION OF EARNEST MONEY AND OTHER FUNDS AND DOCUMENTS: In the absence of written escrow instructions, and notwithstanding any other terms of this Contract providing for forfeiture or refund of the Earnest Money, the Escrow Agent shall not distribute the Earnest Money or other escrowed funds or documents, once deposited, without the written consent of all parties to this Contract or an order of a court. A party's signature on a closing statement prepared by the Escrow or Closing Agent shall constitute such consent. In the absence of either written consent or written notice of a dispute, failure by either Buyer or Seller to respond in writing to a certified letter from the Escrow Agent within fifteen (15) days of receipt, or failure by either Buyer or Seller to make written demand upon the other party and upon the Escrow Agent for return or forfeiture of the Earnest Money, other escrowed funds or documents within sixty (60) days after receiving written notice of cancellation of this Contract, shall constitute consent to distribution of all funds and documents deposited with the Escrow Agent as suggested in any such certified letter or written demand. If a dispute arises over the disposition of funds or documents deposited with the Escrow Agent that results in litigation, any attorney's fees, court costs and other legal expenses incurred by the Escrow Agent in connection with such dispute shall be reimbursed from the Earnest Money or from other funds deposited with the Escrow Agent.

15. EXCHANGE: Either party, through the use of a qualified intermediary (including the assignment of this Contract to such qualified intermediary), may transfer or acquire the Property through an exchange pursuant to Section 1031 of the Internal Revenue Code; provided, however (i) in no event shall any such exchange, or the exchanging party's inability to complete any such exchange, extend or otherwise affect the date for Closing, (ii) neither party shall have any obligation or liability in any respect to any matters in connection with any such exchange other than payment of the purchase price in exchange for the conveyance of the Property by deed as provided under this Contract, (iii) neither party shall not be obligated to take title to any other property in connection with any such exchange, and (iv) each

exchanging party shall indemnify and hold harmless the other party from and against all claims, actions, liability, cost or expense in connection with each such exchange.

16. ENTIRE AGREEMENT AND MANNER OF MODIFICATION: This Contract, and any attachments or addendums hereto, constitute the complete agreement of the parties concerning the Property, supersede all other agreements and may be modified only by written agreement.

17 COUNTERPARTS; ELECTRONIC SIGNATURES: To facilitate execution, this Contract may be executed in as many counterparts as may be convenient or required, and a counterpart hereof executed and delivered by facsimile or electronic mail transmittal shall have the same effect as an original executed counterpart hereof. It shall not be necessary that the signature of all persons appear on each counterpart. All counterparts shall collectively constitute the complete Contract. It shall not be necessary in making proof of this Contract to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.

18. SUCCESSORS AND ASSIGNS: This Contract shall inure to the benefit of and bind the parties hereto and their respective successors and assigns. Buyer may assign its rights under this Contract without the consent of Seller.

19. TIME AND EXACT PERFORMANCE ARE OF THE ESSENCE UNDER THIS CONTRACT.

IN WITNESS WHEREOF, Seller and Buyer execute this Real Estate Sale Contract on the dates indicated below their respective signatures.

SELLER:

Batson Farms Limited Partnership
BY: Batson Investments, LLC, its general partner

By:____
Thad D. Batson, Trustee of the
Thad D. Batson Trust Dated 1/15/2025
Authorized Member

Date:______________________________________

Madison CR Investments LLC

By:____
Echo M. Batson, Authorized Member

Date:______________________________________

BUYER:

____

____
Signature

____
Signature

Date:____

Exhibit A

North Half of the Southwest Quarter (N½ SW¼) and Northwest Quarter of the Southeast Quarter (NW¼ SE¼) of Section Five (5), Township Eighty-eight (88) North, Range Seventeen (17) West of the 5th P.M., Grundy County, Iowa,
EXCEPT
A parcel of land partly in the Northwest Quarter of the Southwest Quarter (NW¼ SW¼), partly in the Northeast Quarter of the Southwest Quarter (NE¼ SW¼) and partly in the Northwest Quarter of the Southeast Quarter (NW¼ SE¼), all in Section Five (5), Township Eighty-eight (88) North, Range Seventeen (17) West of the 5th P.M., Grundy County, Iowa; Beginning at the center of said Section Five (5), thence N 89°28½' E,1314.4 Feet on the North line of the Southeast Quarter (SE¼) of said Section Five (5); thence S00°14'E, 91.1 Feet on the East line of the Northwest Quarter of the Southeast Quarter (NW¼ SE¼) of said Section Five (5); thence N88°49½'W, 3136.8 Feet to a point on the North line of the Southwest Quarter (SW¼) of said Section Five (5); thence N89°32½' E, 1821.5 Feet on the North line of said Southwest Quarter (SW¼) to the point of beginning.