

CONTRACT TO PURCHASE AGRICULTURAL LAND (INDIANA - JAY 18)

THIS FORM OF CONTRACT WHEN FILLED IN AND EXECUTED BY BUYER, SELLER, AND ESCROW AGENT IS INTENDED TO
BECOME A BINDING REAL ESTATE CONTRACT & JOINT ESCROW INSTRUCTIONS

This Contract is entered into this 21st day of March, 2013, between PROVENTUS LLC, a Delaware limited liability company ("**Seller**"), and _____, a(n) _____ ("**Buyer**"), who contract to sell and purchase, respectively, the following described real estate commonly known as: Tract(s) _____ of the Jay 18 Farm located in Jay County, Indiana, which consists of approximately _____ acres and is legally described and/or generally depicted in **Exhibit A** attached hereto (the "**Property**"). In the event a Survey is prepared, the actual boundaries and legal description of the Property shall be verified by the Survey.

1. PURCHASE PRICE AND TERMS

Bid Price	\$ _____
Buyer's Premium (2% of Bid Price)	\$ _____
Total Purchase Price	\$ _____
Earnest Money Deposit	(\$ _____)
Fall Tillage Cost (paid by Buyer to Seller)	\$ _____
Approximate Balance Due at Closing	\$ _____

In the event a Survey is obtained by Seller, the Purchase Price will be adjusted proportionately based upon final surveyed acreage if the final surveyed acreage varies from the acreage first listed above in this Contract by more than 1 acre.

2. METHOD OF PAYMENT

The Purchase Price shall be paid by Buyer to Seller by: (i) application of the Earnest Money Deposit to the Purchase Price; and (ii) Buyer delivering to the Closing Agent by no later than 10:00 A.M. Central Standard Time on the Closing Date the balance of the Purchase Price by wire transfer of federal funds to the Closing Agent.

3. CONVEYANCE

At Closing, Seller shall convey and transfer the Property to Buyer by a Special Warranty Deed, in substantially the form attached hereto as **Exhibit B** (the "**Deed**").

4. CLOSING AND CLOSING DOCUMENTS

A. Closing and Closing Date. The closing of the purchase of the Property pursuant to this Contract ("**Closing**") shall occur on or before **Monday, April 22, 2013**, or at such other time as may be mutually agreed to in writing by Seller and Buyer ("**Closing Date**"). Notwithstanding the foregoing, Seller and Buyer acknowledge and agree that the Closing Date shall be automatically extended if such extension is required for Seller to complete any of the required closing documents or the Survey or to obtain any governmental approval(s) required for Seller to convey the Property for agricultural purposes and such extended Closing Date will be no later than five (5) days after the closing documents and/or the Survey are completed and/or the governmental approval(s) are obtained and the Title Company is prepared to issue an Owner's Title Policy. There shall be no contingency period for Buyer to obtain governmental approvals for the development of the Property or to obtain financing for the acquisition of the Property.

B. Closing Agent and Closing Costs. The Closing shall be through an escrow with Knight-Barry Title Group, 330 E. Kilbourn Avenue, #925, Milwaukee, Wisconsin 53202 ("**Closing Agent**"). The cost of such escrow closing shall be split equally by Seller and Buyer. Buyer shall be responsible for the cost of recording the Deed, any closing costs due to Buyer securing a mortgage, and any other costs customary charged to Buyer. Each party shall pay its own legal fees. The costs of the Sales Disclosure Fee(s) shall be split equally by Seller and Buyer.

Closing Agent and Title Company's contact information and wire instructions are as follows:

JENNIFER VAN DERNOOT
KNIGHT-BARRY TITLE GROUP
330 E. Kilbourn Ave, #925
Milwaukee, WI 53202
Direct (414) 847-4043
Office (414) 727-4545
Fax (414) 727-4411
liz@knightbarry.com

BANK:	M&I Marshall & Ilsley Bank 770 N. Water Street, Milwaukee, WI 53202
ABA ROUTING NUMBER:	075000051
ACCOUNT NAME:	Knight-Barry Title, Inc.
ACCOUNT NUMBER:	0033697895
REFERENCE:	Jay 18 _____ [Insert name of Buyer] Attention: Jennifer van Dernoot Telephone: (414) 847-4043 Facsimile: (414) 727-4411

C. Closing Documents:

- Seller's Closing Deliveries:** At Closing, Seller shall deliver to Closing Agent the following: (i) the Deed; (ii) an Owner's Title Affidavit, or any other documents reasonably requested by the Title Company for the issuance of the Owner's Title Policy; (iii) a FIRPTA Statement; (iv) all required real estate transfer declarations, returns, and/or affidavits; (v) Seller executed counterpart of the closing statement prepared by the Title Company; and (vi) such other documents as are reasonably required by the Title Company to consummate the Closing.
- Buyer's Closing Deliveries:** At Closing, Buyer shall deliver to Closing Agent the following: (i) the balance of the Purchase Price due at Closing; (ii) any documents or affidavits reasonably requested by the Title Company for the issuance of the Owner's Title Policy; (iii) all required real estate transfer declarations, returns, and/or affidavits; (iv) Buyer executed counterpart of the closing statement prepared by the Title Company; and (v) such other documents as are reasonably required by the Title Company to consummate the Closing.

5. POSSESSION

The Parties agree that possession of the Property is to be delivered to Buyer on the Closing Date.

6. REAL ESTATE TAXES

The 2012 real estate taxes and assessments due and payable in 2013 shall be paid by Seller prior to the Closing Date. In the event the 2012 real estate taxes and assessments are not payable as of the Closing Date, Seller shall escrow with the Closing Agent an amount sufficient to pay the 2012 real estate taxes and assessments pertaining to the Property and direct the Closing Agent to pay the 2012 real estate taxes and assessments once such taxes and assessments are payable. Buyer shall be responsible for the payment of the 2013 real estate taxes and all other assessments due and payable in 2014 and all subsequent years thereafter.

7. TITLE EVIDENCE

Buyer acknowledges and agrees that Buyer has received and reviewed a current commitment for title insurance issued by a title company licensed to issue the same in the State of Indiana (the "**Title Company**") showing the condition of title to the Property (the "**Title Commitment**"). Buyer further acknowledges and agrees to accept title to the Property subject to the following: (a) all taxes and special assessments now a lien, levied, or confirmed after the date hereof; (b) restrictions or reservations of any type; (c) zoning laws and ordinances; (d) roadways, rights of way, and easements; (e) any contracts purporting to limit or regulate the use, occupancy, or

enjoyment of the Property; (e) drainage ditches, feeders and laterals; (f) all outstanding mineral rights or reservations, oil, gas or mineral leases; (g) water districts, water rights; (h) rights of tenants, lessees, licensees, or any persons in possession; (i) matters which could be disclosed by a survey of the Property; and (j) any other matters shown on the Title Commitment (collectively, the "**Permitted Exceptions**").

At the Closing, Seller shall cause the Title Commitment to be converted into an Owner's Title Policy in the amount of the Purchase Price showing Buyer as the owner of the Property as of the Closing Date subject to the general exceptions and the Permitted Exceptions. Seller shall not be required to provide any endorsements to the Owner's Title Policy. The cost of the Owner's Title Policy shall be paid for by Seller.

8. SURVEY

At Seller's election or if such Survey is required by law to complete the transaction, Seller shall obtain a boundary survey (the "**Survey**") prepared by a licensed land surveyor dated within six (6) months of the Closing Date; if adjoining tracts are purchased, the Survey may omit internal tract boundaries. The cost of the Survey shall be split equally by Seller and Buyer. If adjoining tracts are purchased, the Survey may consist of only the external perimeter of the combined tracts.

9. WARRANTIES

Buyer acknowledges and agrees that an inspection was made of the Property or Buyer is familiar therewith to the extent desired, and with respect to this Contract, is satisfied in all respects with the condition of the Property and with the availability of all necessary utilities and access. Buyer understands that Seller makes no representation as to the condition, quality, or serviceability of the Property or any environmental condition concerning or affecting the Property for any particular purpose. Buyer further understands that by entering into the Contract, Buyer is agreeing to accept the Property in its "AS IS" condition.

10. PERFORMANCE

In the event Buyer breaches any of the terms or conditions of the Contract, Seller shall, at its election, have all rights and remedies provided to it at law or in equity, including, without limitation, the right to receive the Earnest Money Deposit as liquidated damages.

In the event Seller breaches any of the terms or conditions of the Contract, Buyer's sole and exclusive remedy at law or in equity shall be a return of the Earnest Money Deposit.

11. COMMISSION

Seller shall be responsible for any real estate brokerage commission owed to Schrader Real Estate and Auction Company, Inc. as the listing broker utilized by Seller. Notwithstanding the foregoing, Buyer acknowledges and agrees that the Buyer's Premium shall be applied toward the payment of such real estate brokerage commission. Seller shall not be responsible for any real estate broker commission owed to any broker retained or utilized by Buyer.

12. EARNEST MONEY ESCROW

The Earnest Money Deposit shall be held in a non-interest bearing escrow account by Schrader Real Estate and Auction Company, Inc., as escrow agent ("**Escrow Agent**"), for the mutual benefit of the Parties, and shall be disbursed according to the terms of this Contract. Buyer acknowledges and agrees that Escrow Agent is authorized to wire the Earnest Money Deposit to the Closing Agent no less than one (1) business day prior to the Closing Date to be held by the Closing Agent and applied toward the Purchase Price.

13. RETURN OF EARNEST MONEY

In the event that the transaction does not close and the Escrow Agent is holding the Earnest Money Deposit in its escrow account on behalf of Buyer and Seller, said Earnest Money Deposit will be returned or held by Escrow Agent in accordance with the following terms:

- A. Escrow Agent holding the Earnest Money Deposit shall give 30 days written notice to the Parties to the transaction as to the Escrow Agent's proposed distribution of the Earnest Money;
- B. Written notice to the Parties shall be given either by personal delivery or sent via U.S. Mail, first class with postage fully paid addressed to the Parties at their respective addresses as such appear in this Contract. Notice sent by U.S. Mail shall be deemed to be delivered on the third business day after being deposited in the mail; and
- C. If the Escrow Agent does not receive an objection to its proposed distribution within said 30 day time frame, it shall be considered that the Buyer and Seller agree with the Escrow Agent's proposed distribution, and Escrow Agent shall distribute the proceeds in the manner set forth in the Escrow Agent's notice.

Buyer and Seller acknowledge that as long as Escrow Agent returns Earnest Money Deposit in accordance with the above written procedures and in accordance with the 30-day notice given by Escrow Agent, this Contract provision is considered as written consent to disburse said Earnest Money Deposit. **In the event that the Buyer and the Seller fail to reach an agreement regarding dispersal of the Earnest Money Deposit, the Escrow Agent is authorized to file an interpleader action, and the Parties agree that the Escrow Agent will be reimbursed from the Earnest Money Deposit for all costs incurred in connection with such filing, including reasonable attorney's fees.**

14. FALL TILLAGE

At Closing, Seller shall receive from Buyer a payment in addition to the Purchase Price in the proportionate amount of the costs associated with fall tillage already conducted on the Property (the "**Fall Tillage Cost**"). The proportionate amount of the Fall Tillage Cost attributable to the Property is set forth below. These amounts are final and not subject to reparation or adjustment.

<u>Auction Tract</u>	<u>Fall Tillage Cost</u> (Paid to Seller by Buyer at Closing)
1	\$2,002
2	\$1,777
3	\$2,600
4	\$998
5	\$1,430
6	\$1,645
Total:	\$10,452

15. GENERAL CONDITIONS AND STIPULATIONS

- A. Time shall be considered to be of the essence of this Contract. The warranties and agreement herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the parties hereto. If there is more than one Seller or Buyer, the word "Seller" or "Buyer" wherever used herein shall, respectively, be construed to mean Sellers and Buyers, and the necessary grammatical plural changes shall in all cases be assumed as though in each case fully expressed.
- B. All notices and demands herein required or given hereunder shall be in writing. The mailing of any such notice or demand by U.S. mail to Seller or to Buyer at their respective addresses set forth below shall be considered sufficient service as of three (3) business days after mailing. If there is more than one Seller or Buyer addressee hereunder, the mailing of such notice or demand shall be made to each identified addressee of Seller or Buyer. Notice may also be sent by facsimile to Seller or Buyer at the facsimile number set forth below.

To Seller:

Proventus LLC
 c/o Hancock Agricultural Investment Group, Inc.
 99 High Street, 17th Floor
 Boston, MA 02110
 Attention: Jeff Fritz
 Investment Analyst
 Telephone: (617) 747-1665
 Facsimile: (617) 210-8575
 Email: jfritz@hnrq.com

Copies to:

Proventus LLC
 c/o Hancock Agricultural Investment Group, Inc.
 99 High Street, 26th Floor
 Boston, MA 02110
 Attention: Donna Frankel, Esq.
 General Counsel
 Telephone: (617) 747-1536
 Facsimile: (617) 210-8536
 Email: dfrankel@hnrq.com

And

Seller's Attorney:

Quarles & Brady LLP
 33 East Main Street, Suite 900
 Madison, WI 53703
 Attention: Matthew Fortney, Esq.

Telephone: (608) 283-2651
Facsimile: (608) 294-4970
Email: matthew.fortney@quarles.com

To Buyer:

Attention: _____
Telephone: _____
Facsimile: _____
Email: _____

Copy to Buyer's Attorney:

Attention: _____
Telephone: _____
Facsimile: _____
Email: _____

- C. This Contract contains all the terms and conditions agreed upon by the parties hereof, and supersedes all oral agreement regarding the subject matter of this Contract and may only be amended or altered in writing signed by all parties.
- D. Seller and Buyer agree to provide all information necessary to complete and execute all documents and perform all actions necessary to comply with the following: (a) Real Estate Settlement Procedures Act of 1974; (b) Internal Revenue Service Form 1099S; (c) Section 445 of the Internal Revenue Code as amended (which deals with the citizenship of the Seller); (d) a mutually agreeable summary of the closing transaction; and (e) all laws, statutes, ordinances and regulations applicable to the transaction.
- E. Seller understands and agrees that Buyer may qualify its acquisition of the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. Notwithstanding any other provision in the Contract to the contrary, Buyer may assign its rights under the Contract to a qualified intermediary or an exchange accommodation titleholder of its choosing for the purpose of effecting a like-kind exchange transaction; provided, however, that no such assignment shall operate to release Buyer from its obligations under the Contract and Buyer shall unconditionally guarantee the full and timely performance by any such assignee of each and every one of the obligations and undertakings of the Buyer under the terms of the Contract. Seller agrees to execute an acknowledgment of any such assignment and otherwise to cooperate reasonably with Buyer to qualify Buyer's acquisition of the Property as a like-kind exchange; provided, however, that Seller will not be required to acquire title to any other property to consummate Buyer's exchange and Seller will not be required to assume any additional liabilities or obligations or incur any additional expense as a result of Buyer's exchange. Buyer shall advise Seller in writing of any intended like-kind exchange no less than five (5) business days prior to the Closing Date.
- F. Facsimile copies and signatures on this Contract shall be as valid as an originally signed Contract. This Contract may be executed in counterparts.

SIGNATURE PAGES FOLLOW ON NEXT PAGE

SIGNATURE PAGE

Seller does hereby accept the foregoing Contract this March 21, 2013.

BUYER:

[Print Name of Buyer, and if applicable, Type of Corporate Entity]

By: _____
Name: _____
Title: _____

Buyer - F.E.I.N. or Social Security Number:

Buyer - Provide where Future Tax Bills and Original Deed should be mailed to after recording:

SELLER:

PROVENTUS LLC, a Delaware limited liability company

By: Hancock Natural Resource Group, Inc.
Its: Investment Manager

By: _____
Name: _____
Title: _____

The undersigned Listing/Selling Broker as Escrow Agent acknowledges receipt of the aforementioned Earnest Money Deposit and agrees that said funds shall be held and disbursed by Escrow Agent according to the terms of the foregoing Contract, and all Parties shall receive copies of same.

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

RD Schrader
950 North Liberty Drive
P.O. Box 508
Columbia City, IN 46725
Telephone: (260) 244-7606
Facsimile: (260) 244-4431
Email Address: rd@schraderauction.com

Listing Broker (Escrow Agent) Acceptance of Earnest Money

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE. IT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CHANGED EXCEPT BY THEIR WRITTEN CONSENT BY ALL PARTIES.

EXHIBIT A

LEGAL DESCRIPTION/DEPICTION OF PROPERTY

[INSERT LEGAL DESCRIPTION OR AERIAL DEPICTION CONTAINING AUCTION TRACT NUMBER]

DRAFT

EXHIBIT B
FORM OF DEED

This document prepared by:

After recording return to:

Send subsequent Tax Bills to:

PARCEL IDENTIFICATION NUMBER:

This is not homestead property

SPECIAL WARRANTY DEED

THIS DEED, made between PROVENTUS LLC, a Delaware limited liability company, having an address c/o Hancock Natural Resource Group, Inc., 99 High Street, 26th Floor, Boston, MA 02110 (Grantor), and _____, having a mailing address of _____ (Grantee).

WITNESSETH, That the Grantor, for the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, to it paid by the Grantee, the receipt of which is hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL and CONVEY unto the said Grantee the following land and the improvements located thereon (Premises), and situated in the Township of Penn, County of Jay, and State of Indiana:

(SEE EXHIBIT "A" ANNEXED HERETO FOR LEGAL DESCRIPTION)

The Premises described hereunder are hereby conveyed "as is," by the tract and not by the acre, the acreage no being guaranteed by the Grantor, and are also conveyed subject to all taxes and special assessments now a lien, levied, or confirmed after the date hereof; restrictions or reservations of any type; zoning laws and ordinances; roadways, rights of way, and easements; any contracts purporting to limit or regulate the use, occupancy, or enjoyment of the Premises; drainage ditches, feeders and laterals; all outstanding mineral rights or reservations, oil, gas or mineral leases; water districts, water rights; rights of tenants, lessees, licensees or any persons in possession; matters which could be disclosed by a survey of the Premises; and _____.

TO HAVE AND TO HOLD the above-described Premises, together with all and singular the rights and appurtenances thereto in anywise belonging, unto the said Grantee, its successors and assigns, forever.

And Grantor does hereby warrant and forever defend all and singular the said Premises unto the Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor except as aforesaid, but against none other.

IN WITNESS WHEREOF, the Grantor, on this _____ day of _____, 2013, has caused these presents to be signed in its name.

PROVENTUS LLC, a Delaware limited liability company

By: Hancock Natural Resource Group, Inc.

Its: Investment Manager

By: _____
Name: Oliver S. Williams IV
Title: Vice President

STATE OF MASSACHUSETTS)
) SS.
COUNTY OF SUFFOLK)

Personally came before me this ____ day of _____, 2013, the above named Oliver S. Williams IV, Vice President of the Investment Manager of Proventus LLC to me known to be the person who executed the foregoing instrument voluntarily for its stated purposes, and acknowledged the same in his capacity as Vice President of the Investment Manager of Proventus LLC.

Notary Public
Print Name: _____
My Commission expires: _____

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

Signature: _____
Print Name: Oliver S. Williams IV

ADDENDUM FOR PRE-CLOSING POSSESSION

(This Addendum applies only if Buyer elects to have possession prior to closing.)

Effective as of the _____ day of _____, 2013 (the "Effective Date"), this Addendum is entered into by and between the undersigned PROVENTUS LLC, a Delaware limited liability company ("Seller") and the undersigned Buyer(s) (collectively, "Buyer") as part of a **CONTRACT TO PURCHASE AGRICULTURAL LAND (INDIANA - JAY 18)**, together with all other related exhibits and/or addenda (collectively, the "Purchase Agreement"), pursuant to which Buyer has agreed to purchase Tract(s) _____ of the Jay 18 Farm located in Jay County, Indiana, which consists of approximately _____ acres and is legally described and/or generally depicted in the Purchase Agreement (the "Real Estate").

1. **Authorized Activities; Right of Entry.** As used in this Addendum, the term "Authorized Activities" refers to **spring planting and/or soil testing and/or fertilizing**. Immediately as of the Effective Date, and prior to the delivery of the deed and transfer of title to the Real Estate to Buyer pursuant to the Purchase Agreement (the "Closing"), Buyer shall have the right to enter upon the Real Estate for the sole purpose of conducting Authorized Activities in accordance with and subject to the terms and conditions of this Addendum. Authorized Activities shall be conducted in compliance with all applicable laws and in accordance with reasonable farming practices, taking all reasonable measures to prevent injury to person or damage to property. Until the Closing, Buyer shall not conduct any activities on the Real Estate other than the Authorized Activities. Buyer assumes all responsibility in connection with the Authorized Activities, including but not limited to all energy costs and the cost of maintaining and repairing any irrigation equipment, drainage tile, drain and/or ditch.

2. **Risk of Loss; Indemnification.** For purposes of this Addendum, "Loss" means any injury to or death of any person and/or any damage to or loss of property (whether sustained by Buyer, Seller, or any other person or entity, and whether due to the fault of Buyer or others) directly or indirectly arising out of or resulting from or in any way connected with: (a) the Authorized Activities; (b) the entry upon the Real Estate by Buyer and/or any other person entering upon the Real Estate in connection with the Authorized Activities and/or with the express or implied permission of Buyer and/or (c) any breach of or default with respect to any obligation of Buyer under this Addendum. As a material part of the consideration for Seller's execution of the Purchase Agreement and this Addendum, Buyer assumes all risk of Loss and agrees to defend, protect, indemnify and hold harmless Seller from and against (and to the extent paid by Seller, Buyer agrees to reimburse Seller for): (i) any Loss; and (ii) any and all liabilities, suits, actions, judgments, costs and expenses (including attorneys' fees and expenses) incurred by Seller in connection with any Loss. Buyer's obligation under this paragraph shall survive notwithstanding: (A) Buyer's acquisition of the Real Estate at a Closing; (B) the failure of Buyer to acquire the Real Estate for any reason; and/or (C) the termination of the Purchase Agreement and/or this Addendum for any reason. If Buyer consists of more than one individual and/or entity, Buyer's obligations under this paragraph shall be joint and several as between each such individual and/or entity.

3. **Insurance.** Buyer shall not conduct any Authorized Activities unless Buyer has general liability insurance coverage, in the amount of at least \$1,000,000 combined single limit, insuring against claims for bodily injury, death and/or property damage occurring in connection with Buyer's operations, including the Authorized Activities. Buyer shall provide proof of such insurance prior to conducting any Authorized Activities.

4. **Buyer's Failure to Acquire Real Estate.** If for any reason Buyer fails to acquire the Real Estate pursuant to the Purchase Agreement: (a) the rights of Buyer under this Addendum shall terminate immediately and automatically as of the earliest time that Seller is no longer obligated to sell the Real Estate pursuant to the terms of the Purchase Agreement; and (b) Buyer shall not be entitled to any reimbursement for Buyer's time, expenses and/or inputs in connection with any Authorized Activities.

IN WITNESS WHEREOF, this Addendum is executed effective as of the date first above written.

BUYER(S):

PROVENTUS LLC, a Delaware limited liability company

Sign: _____

By: Hancock Natural Resource Group, Inc.

Print: _____

Its: Investment Manager

Sign: _____

By: _____

Print: _____

Name: _____

Title: _____

DRAFT