

CONTRACT TO PURCHASE (ILLINOIS – BUREAU 1000)

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. IF NOT UNDERSTOOD, PLEASE SEEK LEGAL ADVICE. THIS CONTRACT (INCLUDING EXHIBITS) CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CHANGED EXCEPT BY THE WRITTEN CONSENT OF ALL PARTIES.

This Contract to Purchase ("**Contract**") is entered into this 2nd day of October, 2019, between **PROVENTUS III LLC**, a Delaware limited liability company ("**Seller**"), and _____, a(n) _____ ("**Buyer**"), who contract to sell and purchase, respectively, for the Purchase Price, as set forth below, and on the terms and conditions set forth in this Contract, the Property (as defined below).

This Contract is executed in connection with a public auction conducted on this date (the "**Auction**") by Schrader Real Estate and Auction Company, Inc. ("**Auction Company**") on behalf of Seller with respect to certain property offered in three (3) separate tracts, each of which is identified by tract number in the attached **Exhibit A** (collectively, the "**Auction Tracts**").

Buyer is executing this Contract as the purchaser of Tract(s) _____, being approximately _____ (±) acres of land in Bureau County, Illinois, as identified by reference to the same tract number(s) in Exhibit A (the "**Property**"), and being one or more of the Auction Tracts. This Contract applies only to the purchased tract(s) comprising the Property, as designated above. Any provision of this Contract (including exhibits) that refers or pertains to an auction tract that is not one of the purchased tract(s) designated above shall not apply unless and except to the extent that such provision also pertains to the sale and/or conveyance of the Property.

1. PURCHASE PRICE AND TERMS

Bid Price	\$ _____
Buyer's Premium (2% of Bid Price)	\$ _____
Total Purchase Price	\$ _____
Earnest Money Deposit	\$ _____
Approximate Balance Due at Closing	\$ _____

If a New Survey is obtained in accordance with Subsection 11 below in which the gross acres shown for the Property differs by more than one acre from the acre estimate(s) shown in Exhibit A for the Property, the Purchase Price shall be adjusted proportionately to reflect the difference.

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**

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

4. **ASSIGNMENT AND ASSUMPTION OF WIND LEASE**

A. **Wind Lease.** Buyer acknowledges that all of the Auction Tracts are subject to a Wind Energy Lease and Easement Agreement dated April 28, 2007 and originally executed by and between Novotny Farm, LLC, as Owner, and Crescent Ridge Wind II, LLC, as Lessee, as memorialized, amended, supplemented and/or extended by: (i) a Memorandum of Wind Energy Lease and Easement Agreement dated April 28, 2007, recorded on May 31, 2007 as Bureau County Recorder Document 2007R03088 and re-recorded on August 21, 2008 as Bureau County Recorder Document 2008R04606; (ii) an amendatory letter agreement dated April 16, 2008 between Providence Heights Wind, LLC, as successor to the interest of Crescent Ridge Wind II, LLC, and Novotny Farm, LLC; and (iii) a notification letter dated January 27, 2017 from Providence Heights Wind, LLC to Proventus III, LLC regarding the extension of the lease term for an additional ten year period first Renewal Term (the "**Wind Lease**").

B. **Assignment and Assumption.** At the time of Closing, all rights and obligations of Seller under the Wind Lease shall be assigned to and assumed by Buyer pursuant to an instrument of assignment and assumption to be furnished by Seller, without any warranty or representation of any kind as to the existence, status, quality or character of any particular rights and/or obligations ("**Wind Lease Assignment Document**"); *provided, however:* (a) the obligations assumed by Buyer pursuant to such instrument shall not include any liability arising from any pre-Closing breach, default or non-performance of any obligation; and (b) if the Property includes one or two (but not all three) of the Auction Tracts, the assignment and assumption shall be effective only to the extent that such rights and obligations pertain and/or are attributable to the purchased Property. Turbine Site Rent due under the terms of the Wind Lease shall be prorated to the Closing Date. Seller shall have no obligation to furnish any title insurance, estoppel certificate, or other evidence of title with respect to the Wind Lease.

5. **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 November 6, 2019, 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 to complete any of the required closing documents or the New Survey (if applicable) 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 the New Survey (if applicable) are completed, the governmental approval(s) are obtained and the Title Company has issued the Final Title Commitment and is prepared to issue an Owner's Title Policy. There shall be no contingency period for Buyer to obtain financing or governmental approvals for the use or development of the Property.

B. **Closing Agent and Closing Costs.** The Closing shall be administered remotely through an escrow with First American Title Insurance Company (hereinafter referred to as "**Title Company**" or "**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 (including, without limitation the cost of the loan policy and escrow fees related thereto), and any other costs customarily charged to Buyer. Each party shall pay its own legal fees. Seller shall be responsible for the payment of all transfer taxes and documentary stamp taxes, except for municipal taxes, if any, which shall be paid by the party required to pay such taxes by law or custom.

C. **Closing Documents:**

- i. **Seller's Closing Deliveries:** At Closing, Seller shall deliver to Closing Agent the following documents with respect to the Property: (a) the Deed; (b) an Owner's Title Affidavit, or any other documents reasonably requested by the Title Company for the issuance of the Owner's Title Policy; (c) a FIRPTA Statement; (d) all required real estate transfer declarations, returns, and/or affidavits; (e) the Wind Lease Assignment Document; (f) Seller executed counterpart of the closing statement prepared by the Title Company; and (g) such other documents as are reasonably required by the Title Company to consummate the Closing.
- ii. **Buyer's Closing Deliveries:** At Closing, Buyer shall deliver to Closing Agent: (a) the balance of the Purchase Price due at Closing; (b) any documents or affidavits reasonably requested by the Title Company for the issuance of the Owner's Title Policy; (c) all required real estate transfer declarations, returns, and/or affidavits; (d) the Wind Lease Assignment Document; (e) Buyer executed counterpart of the closing statement prepared by the Title Company; and (f) such other documents as are reasonably required by the Title Company to consummate the Closing.

6. **POSSESSION**

The Parties agree that possession of the Property is to be delivered to Buyer on the Closing Date, subject only to the Permitted Exceptions.

7. **REAL ESTATE TAXES**

A. **Real estate taxes and assessments for the calendar year 2019 and prior year.**

Real estate taxes and assessments assessed for the calendar year 2019 and any prior years shall be paid by Seller. If such real estate taxes and assessments are not payable as of the Closing Date, Seller shall provide Buyer, at closing, with a credit for the estimated amount of such real estate taxes and assessments, to the extent attributed to the Property, based on the most recent ascertainable tax bill available for the Property. Such estimated credit shall be final.

B. **Real estate taxes and assessments for the calendar year 2020 and following years.** Buyer shall be solely responsible for the payment of all real estate taxes and all other assessments applicable to the Property for the calendar year 2020 and any time thereafter.

C. **Tax Parcel Split.** If this sale involves a tax parcel split, the extent to which any such taxes and/or assessments are attributed to the Property shall be based on a split calculation provided by the appropriate property tax official or based on an estimated split calculation using available assessment data. If the billing of any real estate taxes and/or assessments after Closing includes portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of any balance due and Buyer shall pay the portion attributed to the Property.

8. **PRELIMINARY TITLE EVIDENCE**

Buyer acknowledges and agrees that Buyer has received and reviewed the following documents (collectively, the "**Preliminary Title Evidence**"): (i) the preliminary title insurance schedules dated August 12, 2019 prepared by the Title Company and referenced as File No. NCS-973757 (the

“Preliminary Title Insurance Schedules”); (ii) the survey prepared by Wallace Engineering & Land Surveying Co., Inc. dated December 23, 2010 showing the perimeter boundary and legal description for the Auction Tracts as a whole unit but not as individual tracts; and (iii) the survey prepared by Norwest Surveying Services dated April 22, 2011 showing the perimeter boundary and legal description for the Auction Tracts as a whole unit but not as individual tracts. Buyer acknowledges and agrees that copies of the Preliminary Title Insurance Schedules and the 2010 survey described above have been made available for review by prospective bidders prior to the Auction (in printed form and/or via download from the auction website) and that all of the Preliminary Title Evidence has been made available for review at the Auction site prior to and during bidding. Buyer further acknowledges that Buyer approves of the Preliminary Title Evidence and agrees to accept title to the Property subject to all matters listed, shown and/or disclosed therein.

9. PERMITTED EXCEPTIONS

Buyer agrees to accept title, possession, the title insurance and any survey subject to and notwithstanding the following matters (each a **“Permitted Exception”** and, collectively, the **“Permitted Exceptions”**): (a) the general and specific exceptions appearing in the Preliminary Title Insurance Schedules; (b) all real estate taxes and assessments which are not due and payable as of the Closing Date; (c) restrictions or reservations of any type; (d) zoning laws and ordinances; (e) roadways, rights of way, and easements; (f) any contracts purporting to limit or regulate the use, occupancy, or enjoyment of the Property; (g) drainage ditches, feeders and laterals; (h) all outstanding mineral rights or reservations, oil, gas or mineral leases; (i) water districts and water rights; (j) rights of tenants, lessees, licensees, or any persons in possession; (k) matters which could be disclosed by a survey of the Property; and (l) any other matters listed, identified and/or disclosed in the Preliminary Title Evidence, this Contract and/or any exhibit to this Contract.

10. FINAL TITLE COMMITMENT; OWNER’S TITLE POLICY

Prior to the Closing, Seller shall cause the Title Company to issue an updated title insurance commitment, dated after the Auction and prior to Closing (the **“Final Title Commitment”**), for the issuance of a standard ALTA owner’s title insurance policy (the **“Owner’s Title Policy”**) in the name of Buyer and for the amount of the Purchase Price insuring marketable title to the Property subject to the Permitted Exceptions. Buyer agrees to accept the Final Title Commitment and Owner’s Title Policy notwithstanding: (a) the title company’s standard and/or “boilerplate” exceptions, conditions and requirements; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception that is listed in the Preliminary Title Insurance Schedules; and/or (d) any matter that constitutes a Permitted Exception. At the Closing, Seller shall pay for the cost of issuing the Owner’s Title Policy in accordance with the foregoing provisions. Seller shall not be required to provide any endorsements to the Owner’s Title Policy. Buyer shall pay for any endorsement, lender’s title insurance, and/or special coverage requested by Buyer or Buyer’s lender.

11. NEW SURVEY

At Seller’s election or if an updated survey is required by law to complete the transaction, Seller shall obtain a new boundary survey of the Property (the **“New Survey”**) prepared by a licensed land surveyor after the Auction and prior to the Closing. If adjoining tracts are purchased, the New Survey may omit internal tract boundaries and consist of only the external perimeter of the combined tracts. The cost of the New Survey shall be split equally between Seller and Buyer.

12. WARRANTIES

Buyer acknowledges and agrees that Buyer has had an opportunity to inspect the Property, or is otherwise familiar with it, and is satisfied in all respects with the physical and environmental condition of

the Property, its suitability for any and all activities and uses that Buyer intends to conduct thereon, and the availability of all necessary utilities and access; and (ii) Buyer understands that Seller makes no representation, and specifically disclaims any warranty (oral or written) as to the condition, quality, or serviceability of the Property or any environmental soil condition concerning or affecting the Property for any particular purpose. Buyer specifically acknowledges that Buyer is not relying on (and Seller hereby disclaims and renounces) any representations or warranties purportedly made by or on behalf of Seller of any kind or nature whatsoever, except for those particular representations and warranties expressly provided in this Contract. Buyer further understands that, by entering into the Contract, Buyer is agreeing to accept the Property in a strictly "WHERE IS - AS IS" condition.

13. 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.

14. COMMISSION

Seller shall be responsible for compensation owed to Schrader Real Estate and Auction Company, Inc., as the listing broker utilized by Seller, in connection with this transaction. Seller shall not be responsible for any real estate broker commission or other compensation owed to any broker retained or utilized by Buyer.

15. EARNEST MONEY DEPOSIT; ESCROW AGENT

Simultaneously with the execution and delivery of this Contract by Buyer and Seller, Buyer shall deposit the Earnest Money Deposit with Auction Company, as escrow agent, to be held in a non-interest bearing escrow account for the mutual benefit of Seller and Buyer, and disbursed according to the terms of this Contract. Buyer acknowledges and agrees that Auction Company 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. For purposes of the application of this Contract at any given time, "**Escrow Agent**" refers to: (a) Auction Company with respect to all or such portion of the Earnest Money Deposit held by Auction Company at such time; and/or (b) the Closing Agent with respect to all or such portion of the Earnest Money Deposit held by the Closing Agent at such time.

16. 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 Seller and Buyer thirty (30) days written notice as to the Escrow Agent's proposed distribution of the Earnest Money; and

B. If neither Buyer nor Seller provides the Escrow Agent with a written objection to Escrow Agent's proposed distribution within said thirty (30) day period, 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 the Earnest Money Deposit in accordance with the provisions of this Section 16, 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.

17. GENERAL CONDITIONS AND STIPULATIONS

A. Benefit. 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.

B. Construction. The headings of various sections in this Contract are for convenience only and are not to be utilized in construing the content or meaning of the substantive provisions hereof. 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.

C. Notices. All notices, demands and other communications (collectively, "Notice") herein required or given hereunder shall be in writing, addressed as follows:

To Seller: Proventus III LLC
c/o Hancock Natural Resource Group, Inc.
197 Clarendon Street, C-08-99
Boston, MA 02116
Attn: Managing Director
Telephone: (617) 747-1614
Email: legal@hnr.com

With a copy to Seller's attorney:

Quarles & Brady LLP
Suite 4000
300 North LaSalle Street
Chicago, Illinois 60654
Attn: Everett Ward, Esq.
Telephone: (312) 715-5021
Email: everett.ward@quarles.com

To Buyer: Buyer's contact information located on Signature Page

Notices must be addressed to Seller or Buyer at each identified addressee above. The mailing of a Notice by U.S Mail at the respective addresses shall be sufficient service as of three (3) business following such mailing. Notices may also be sent via email to Seller or Buyer at their respective email addresses (provided that a copy of such notice is also delivered within 24 hours to the party by one of the other methods listed herein) and shall be deemed received on the date of delivery. Concurrently with the delivery of a Notice, the party sending such Notice shall provide a PDF copy thereof to the Auction Company via email sent to RD@schraderauction.com.

D. Entire Agreement. This Contract includes and incorporates all of the terms and conditions set forth herein, together with the attached exhibits, including Exhibits A and B (as identified above) and the auction announcements and bid procedures attached as Exhibit C. This Contract (including Exhibits A – C) contains all the terms and conditions agreed upon by the parties hereof, and supersedes all

oral agreement, undertakings, promises, warranties, representations or covenants not contained herein and regarding the subject matter of this Contract.

E. Amendment. This Contract may only be amended or altered in writing signed by all parties.

F. Additional Information. 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) if required by either party, a mutually agreeable summary of the closing transaction, and (e) all laws, statutes, ordinances and regulations applicable to the transaction.

G. Like-Kind Exchange. 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 (i) 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, or (ii) delay the Closing. 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.

H. Governing Law. This Contract shall be governed by and construed in accordance with the laws of the State of Illinois.

I. Counterparts. Facsimile copies and signatures on this Contract shall be as valid as an originally signed Contract. This Contract may be executed in counterparts.

SIGNATURE PAGE FOLLOWS ON NEXT PAGE

SIGNATURE PAGE

This Contract is executed by Buyer and Seller on October 2, 2019.

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's address for any Notice (pursuant to Section 17.C above) and address to which Future Tax Bills and Original Deed should be mailed after recording:

Buyer's Tel. #: _____

Email: _____

SELLER:

PROVENTUS III 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 a copy 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
Email Address: rd@schraderauction.com

Listing Broker (Escrow Agent) Acceptance of Earnest Money

EXHIBIT A

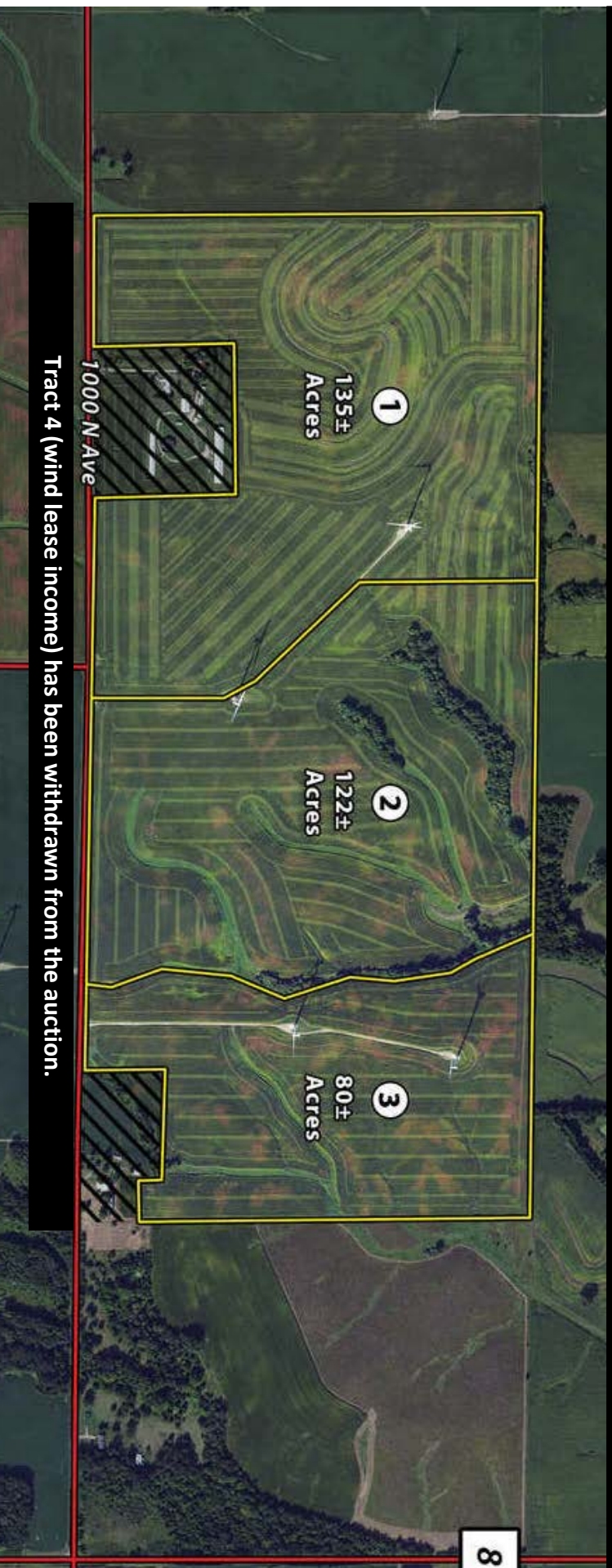
Auction Tract Map and Tract Descriptions

Approximate depiction of Auction Tracts in Bureau County, Illinois *

Buyer(s): _____

Seller: _____

Auction Date: 10-02-2019



Auction tract maps, boundary lines and acreages depicted in the marketing materials and in this Exhibit A are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

* Together, Tracts 1-3 comprise the land described in the Preliminary Title Insurance Schedules dated August 12, 2019 prepared by First American Title Insurance Company and referenced as File No. NCS-973757, copies of which have been made available for review before and during the Auction.

Tract 1: Approx. 135± acres of land in pt. SE4 Sec. 7-T15N-R8E & pt. SW4 Sec. 8-T15N-R8E in Bureau County, Illinois, as approximately depicted in the auction tract map above, being part of the land which is legally described in the Preliminary Title Insurance Schedules.

Tract 2: Approx. 122± acres of land in pt. SE4 Sec. 7-T15N-R8E & pt. SW4 Sec. 8-T15N-R8E in Bureau County, Illinois, as approximately depicted in the auction tract map above, being part of the land which is legally described in the Preliminary Title Insurance Schedules.

Tract 3: Approx. 80± acres of land in pt. S1/2 Sec. 8-T15N-R8E in Bureau County, Illinois, as approximately depicted in the auction tract map above, being part of the land which is legally described in the Preliminary Title Insurance Schedules.

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 III LLC, a Delaware limited liability company, having an address c/o Hancock Natural Resource Group, Inc., 197 Clarendon Street, C-08-99, Boston, MA 02116 (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 _____, County of Bureau, and State of Illinois:

(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 not 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 _____, 2019, has caused these presents to be signed in its name.

PROVENTUS III LLC, a Delaware limited liability company

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

By: _____

Name: _____

Name: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

Personally came before me this ____ day of _____, 2019 the above named _____, _____ of the Investment Manager of Proventus III 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 III LLC.

Notary Public
Print Name: _____
My Commission expires: _____

Buyer(s): _____

Seller: _____

EXHIBIT C

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Date: October 2, 2019

Owner: Proventus III, LLC

Sale Manager: Jason Minnaert

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. The auction tracts are identified for purposes of the auction by reference to the tract numbers shown in **Exhibit A** in your Bidder's Packet. As an update to the marketing materials, Tract 4 has been withdrawn from the auction. All rights and obligations of the landowner under the existing wind lease (including all wind lease income), as applicable to each respective land tract, will be assigned to and assumed by the respective Buyer(s) of the land tracts.
3. You may bid on any individual tract, a combination of any two tracts or a combination of all three tracts as a whole unit.
4. Bidding will remain open on individual tracts and combinations until the close of the auction. Bidding will be on a lump sum basis. Minimum bids are at the discretion of the auctioneer.
5. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
6. The Seller is present and we anticipate that the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to the Seller's acceptance or rejection.

PART B - TERMS OF SALE OUTLINED:

7. A Buyer's Premium equal to 2% of the high bid amount will be charged to each Buyer and added to the bid amount to arrive at the purchase price.

8. 10% of the purchase price is due as a cash down payment at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. The balance of the purchase price is due in cash at closing.
9. The closing will be scheduled in accordance with the terms of the purchase contract in your Bidder's Packet. The targeted closing period is on or before November 6, 2019.
10. The closing agent's fee for administering the closing will be shared equally (50:50) between Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer.
11. Seller will pay the real estate taxes for the calendar year 2019 due in 2020 (or the estimated amount thereof) at the time of closing in accordance with the purchase contract. The Buyer(s) will then assume and pay all real estate taxes and assessments, including drainage assessments, if any, that become due after closing, to the extent attributed to the purchased tract(s).
12. Seller shall pay any state and county real estate transfer stamps. Any municipal real estate transfer tax shall be paid the party responsible for payment by law or custom.
13. The property will be conveyed by Special Warranty Deed in substantially the form which is included in your Bidder's Packet as **Exhibit B**.
14. All of the auction tracts are subject to an existing "Wind Lease", as described and defined in Subsection 4.A of the purchase contract. Upon request, copies of the Wind Lease documents have been made available for review prior to the auction and are available for review at the auction site prior to and during bidding (subject to the execution and delivery of the approved form of confidentiality agreement) .
15. All rights and obligations of Seller under the Wind Lease shall be assigned to and assumed by the Buyer(s) of the Land Tracts in accordance with Subsection 4.B of the purchase contract. With respect to each auction tract, the assignment will include the Turbine Site Rent attributed to the wind turbine(s) located on such tract. There is a turbine on each of Tracts 1 and 2. There are two turbines on Tract 3.
16. The Turbine Site Rent will be prorated to the date of closing.
17. Preliminary title insurance schedules dated August 12, 2019 have been prepared for the Land Tracts by First American Title and are available to review in the auction display area, along with copies of the recorded documents listed as exceptions.
18. Title insurance will be furnished at Seller's expense in accordance with Section 10 of the purchase contract.
19. The title is to be conveyed and the title insurance is to be issued free and clear of liens (except current taxes), but subject to all "Permitted Exceptions" as defined in Section 9 of the purchase contract.

20. Possession of the land shall be delivered at closing, subject to the rights of the current farm tenant for the remainder of the 2019 crop year and subject to all other Permitted Exceptions. Seller is retaining all rights to the 2019 farm rent.
21. Seller has a survey dated December 23, 2010 prepared by Wallace Engineering & Land Surveying and a survey dated April 22, 2011 prepared by Norwest Surveying Services, both showing the perimeter boundaries of (and including a legal description for) all three tracts as a whole unit but not as individual tracts. Copies of these surveys are available to review in the auction display area.
22. A new survey of the land to be conveyed at any closing shall be obtained if and only if: (a) the conveyance will involve the creation of a new parcel for which there is no existing legal description; or (b) the official(s) responsible for recording the deed will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion.
23. If a new survey is obtained, the survey will be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey of adjacent tracts purchased in combination will be for the perimeter only.
24. The cost of any survey obtained in accordance with the purchase contract and this Exhibit C shall be shared equally (50:50) by Seller and Buyer.
25. If a new survey is obtained in accordance with the purchase contract and this Exhibit C, and if the gross acres shown in the survey differ by more than one acre from the acre estimate(s) shown in Exhibit A for the purchased land, the purchase price shall be adjusted proportionately to reflect the difference.
26. The advertised acres (as shown in Exhibit A) are approximate and have been estimated based on: (a) the rounded total of the gross acres shown in the 2010 and 2011 surveys; and (b) an approximate, provisional allocation of the total between the potential new tracts. No warranty or authoritative representation is made as to the number of gross acres or tillable acres included with any tract or set of tracts.
27. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
28. If the auction tracts are not purchased together as a whole unit, the final surveyed boundary lines may vary from the approximate boundaries depicted in Exhibit A due to any set back requirements that may apply with respect to the wind turbines. If the normal set back requirements would require a change to the approximate boundaries depicted in Exhibit A and a zoning variance is available that would minimize any such change, each Buyer agrees to consent and fully cooperate with respect to obtaining such a variance to minimize any change to the auction tract map.

29. Unless Tracts 1 and 2 are sold together, Tracts 1 and 2 shall each be conveyed together with and subject to a new reciprocal easement within a 50-foot wide easement corridor, the centerline of which shall correspond with the approximate centerline of the existing service road located near the common boundary of Tracts 1 and 2. Tracts 1 and 2 shall each have the benefit of an easement for ingress and egress within such corridor, **subject to all prior and existing rights and easements, including the prior rights and easements of the Lessee under the existing wind lease**. The new easement shall be created by grant and/or reservation in the deeds and/or pursuant to a separate instrument prepared by an attorney on behalf of the Seller prior to closing. All parties hereby agree to execute and record (and/or hereby consent to the execution and recording of) such instrument(s). Seller shall pay half of the survey costs (if any) associated with the creation of this new reciprocal easement and the balance shall be shared equally (50:50) between the respective Buyers of Tracts 1 and 2.
30. If any dispute arises prior to closing with respect to the location of any boundary, the Auction Company may (but shall not be required to) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. In the event of such termination, the earnest money shall be refunded to Buyer and the property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
31. All of the auction tracts are subject to an Agreement to Spread Manure pursuant to which the owner of the swine production facility adjoining Tract 3 has the right to apply manure on all three Land Tracts. This agreement runs with the land and is binding on the owners and future owners of the land until December 31, 2031. A copy of this agreement is available to review in the auction display area.
32. Tract 3 is subject to a Conservation Reserve Program (CRP) contract. To clarify certain conflicting statements in the auction brochure, the CRP contract **expires on September 30, 2026**. Copies of the CRP contract and conservation plan are available to review in the auction display area. If Tracts 2 and 3 are sold separately, the north part of boundary line between those tracts will be established to the west of the CRP strip so that the CRP strip will be entirely within the surveyed boundaries of Tract 3.
33. All rights and obligations of Seller under the CRP contract shall be assigned to and assumed by Buyer of Tract 3 without any warranty or representation by Seller. Buyer shall receive the CRP payments due in 2020 and thereafter. Any penalty, repayment and/or interest assessed due to termination or non-compliance after closing shall be the responsibility of the Buyer. Buyer shall timely sign all documents required by the FSA office in order to assume the contract. At closing, Buyer shall sign, upon request, an instrument of assignment and assumption furnished by Seller consistent with the foregoing provisions.
34. If it is necessary for the purpose of documenting the closing to allocate the purchase price between the land and the wind lease income, such allocation shall be determined by Seller.

35. The land is offered for agricultural purposes. Seller shall have no obligation before or after closing in connection with any county planning approval or other local approval or permit required for any prospective improvement, development or change in use. Buyer's obligation to acquire the purchased tract(s) is not contingent upon obtaining any such approval or permit.
36. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction information area. The information booklets include information derived from various sources, including soil maps, FSA information, CRP contract and conservation plan, property tax information, 2010 survey with legal description, preliminary title insurance schedules, soil tests, yield history and tile maps. Although believed to be from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Seller and Auction Company disclaim any warranty or liability for the information provided.
37. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation with respect to: (a) zoning matters; (b) whether or not the property qualifies for any particular use; (c) availability or location of utilities; (d) availability of any permits, such as (but not limited to) any building, driveway or septic permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the property.
38. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Contract to Purchase and Exhibits A - C. The terms of these documents are non-negotiable. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction.
39. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller and are not acting as the agent of any Buyer.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.