

Seller hereby represents and warrants to Buyer that Seller exclusively controls any subdivision association, architectural review board or other similar private organization having authority over the development and use of the Property (collectively, the "Approving Organizations"). Seller hereby provides Seller's approval and the approval of the Approving Organizations for the Intended Use as described above for both the use of the Property and the development of the Property to the extent described and depicted herein, in the Exhibits attached hereto and in the materials delivered to Seller along with or before the execution of this Agreement, including but not limited to (i) the location and size of the buildings, (ii) the location and size of the parking areas and drives on the Property and the resulting lot coverage ratio, (iii) the use of metal on the exterior surfaces of the building, and (iv) a security fence and gated entrance surrounding the perimeter of the Property. Seller agrees to assist Buyer in Buyer obtaining all necessary permits and approvals for the Intended Use from any governmental organization having jurisdiction over the use of the Property, including Seller providing its support for the Intended Use as described above, joining in, signing and/or filing any applications therefor, and attending and participating in any meetings or hearings with respect to the same.

(e) Inspection for Construction. Buyer or Buyer's contractor (or any other construction professional of Buyer's choosing) conducting an inspection of the Property to determine the feasibility and cost of construction for the Intended Use. Buyer shall have the right (but not the obligation) to perform physical site investigations, including but not limited to the right to do soil borings on the Property, and Buyer agrees to restore the land affected after the borings and after Buyer's inspection is complete. Seller hereby confirms and warrants to Buyer that it has the right and authority to provide access to the Property to Buyer (and to Buyer's consultants and contractors) as contemplated in this Section 5, including the crossing of the lands between the Property and Schumann Drive in order to gain access to the Property. If the inspection discloses matters which are likely to substantially increase the cost of construction for the Intended Use, then Buyer may provide Seller written notification of its intent to terminate within the Due Diligence Period or this contingency shall be deemed waived.

## 6. SCHUMANN BUSINESS PARK IMPROVEMENTS.

(a) Public Streets. Seller covenants and agrees that it will, at its sole cost and expense, and pursuant to the Schedule provided in Section 6(c) below, substantially complete development of the public streets providing access to and adjacent to the Property and extended from Highway 63 through and to the locations shown on Exhibit B attached hereto. Seller agrees that such public streets shall be developed to the City of Stewartville design standards (roadway width will be 36-feet from face of curb), and to substantially complete such public streets so they are paved and with curb and gutter installed, ready for use by commercial vehicles, and otherwise in compliance with any applicable governmental requirements.

(b) Utility Lines and Services. Seller further covenants and agrees that it will, at its sole cost and expense, and pursuant to the Schedule provided in Section 6(c) below, substantially complete the extension of the water and sewer main lines, as well as to arrange for and cause the extension of electrical, gas and telecommunications lines, so all such lines and utility services will be available for connection within the Property, at the lot lines to the Property or within the right-of-way immediately adjacent to the Property. Seller agrees that such utility lines and services shall be sufficient for the Intended Use (as described in Section 5(d) herein).

(c) Schedule for Performance of the Seller's Work: Reports to Buyer on Status of Seller's Work. Seller covenants and agrees that, in the performance of the planning, contracting, performing and completing the development of the public streets and utility mains/lines described in Sections 6(a) and (b) above (such work collectively, the "Seller's Work"), Seller will diligently pursue the Seller's Work in accordance with the following schedule (the "Schedule"):

(i) On or before February 3, 2012, Seller agrees to provide to Buyer, for Buyer's written approval (which approval shall not be unreasonably withheld or delayed), preliminary designs for the Seller's Work;

(ii) On or before March 27, 2012, Seller agrees to provide to Buyer, for Buyer's written approval (which approval shall not be unreasonably withheld or delayed), detailed plans and specifications for the Seller's Work, which plans and specifications shall be sufficient for Seller to solicit and obtain firm bids for the Seller's Work;

(iii) On or before April 23, 2012, Seller agrees to assemble all bids for the Seller's Work and agrees to provide Buyer with a statement of the estimated costs for the Seller's Work, an outline of the contracts to be let for the performance of the Seller's Work and a detailed schedule for performance and completion of the Seller's Work (which schedule shall be consistent with the Schedule as described herein);

(iv) On or before the Closing Date (as described in Section 11 herein), Seller agrees to acquire the Property (so the same can be conveyed to Buyer as herein contemplated) as well as acquire all rights/title to the lands necessary for the public streets and utility mains/lines described in Sections 6(a) and (b) above;

(v) On or before May 8, 2012 (provided, however, that such date shall be extended, on a day-for-day basis, for each full day delay in the closing on the purchase of the Property by Buyer after May 1, 2012 (the "Projected Closing Date")), Seller shall let the contracts for the Seller's Work;

(vi) On or before May 15, 2012 (provided, however, that such date shall be extended, on a day-for-day basis, for each full day delay in the closing on the purchase of the Property by Buyer after the Projected Closing Date), Seller shall cause its contractors to commence construction on the Seller's Work;

(vii) On or before July 16, 2012 (provided, however, that such date shall be extended, on a day-for-day basis, for each full day delay in the closing on the purchase of the Property by Buyer after the Projected Closing Date), Seller agrees that it will have provided an access drive with no less than a sufficient gravel base to support construction vehicles, and such access drive shall be located either over and across the lands to be used for the public streets and/or lands adjacent the lands to be used for the public streets (when the lands to be used for the public streets are not available for access), for the purpose of providing Buyer (and its employees, agents, contractors, tenant and other invitees) with access to the Property to allow Buyer to commence and pursue construction on the Property (as such access is further described in Section 6(d) herein); and

(viii) On or before December 31, 2012 (provided, however, that such date shall be extended, on a day-for-day basis, for each full day delay in the closing after the Projected Closing Date), Seller shall substantially complete the Seller's Work.

Seller agrees to keep Buyer reasonably informed of the progress of the Seller's Work, to consult with Buyer on any changes in the plans and specifications, and to promptly report to Buyer on any delays in the Schedule. Both Seller and Buyer acknowledge that the milestone dates listed above for the Seller's Work can be affected by delays in agency approval processes (beyond the timetable typically experienced in such approval processes), the timing of seasonal load limit restrictions, adverse weather conditions (beyond those typically experienced in Stewartville, Minnesota), and other delays caused by adverse events that are outside of the control of Seller and could not be reasonably anticipated in setting the milestone dates listed above. Hence, milestone dates may be extended in an amount equal to the time lost due to any such delays experienced, provided, however, that in order for any milestone date to be extended Seller must notify Buyer of the reason for any such delay and the number of days to be added the milestone date(s), which notice shall be provided by Seller to Buyer within five (5) business days after the occurrence of any such event that causes a delay. Notwithstanding the foregoing, in the event of delays, Seller agrees to use diligent efforts to mitigate any such delays and to pursue completion of the Seller's Work in accordance with the Schedule outline herein.

(d) Temporary Access Easement. After the Closing Date and until such time as the Seller's Work is substantially completed such that the public streets described in Section 6(a) herein are open to the public and are ready for use by commercial vehicles, Seller will grant to Buyer (and to Buyer's employees, agents, contractors, tenant and other invitees) a temporary access easement, which access easement shall be located over and across the lands to be used for the public streets and/or lands adjacent the lands to be used for the public streets (when the lands to be used for the public streets are not available for access), for the purpose of providing access to the Property for Buyer to commence and pursue construction on the Property. Such access easement and drive shall be available for Buyer's use as described herein commencing on the date set forth in Section 6(c)(vii) above and on a continuous basis until the public streets are open to the public and are ready for use by commercial vehicles, and shall consist of no less than a sufficient gravel base to support construction vehicles (including providing gravel to the lands adjacent the lands to be used for the public streets when the lands to be used for the public streets are not available for Buyer use as an access drive). Buyer and Seller agree to work together, in good faith and during the Due Diligence Period, to develop an easement agreement to document the access easement rights and the Seller's obligations contemplated herein. If Buyer and Seller are not able to negotiate an easement agreement in a form and substance acceptable to Buyer, then Buyer may provide Seller written notification of its intent to terminate this Agreement within the Due Diligence Period. If Buyer delivers a timely written notice to Seller pursuant to this Section, Buyer's obligation to purchase the Property shall be terminated and Buyer's earnest money deposited with the Title Company shall be returned to Buyer.

(e) Buyer's Right to Perform Work; Escrow Agreement. Seller agrees that if Seller fails to timely commence, diligently pursue or timely complete the Seller's Work in accordance with the Schedule provided in Section 6(c) above, then Buyer shall have the right to perform part or all of the Seller's Work (but with no obligation to do so), and shall have the right to charge (collect from Seller) an administrative fee in an amount equal to fifteen percent (15%) of the costs incurred in the performance of any such work by Buyer. As part of the closing, Seller shall deposit in escrow one hundred twenty-five percent (125%) of the reasonably estimated costs and expenses to complete the Seller's Work, with an escrow/development agreement to govern the disbursement of the escrow funds to Seller and/or Buyer toward the completion of the Seller's Work, and such escrow agreement shall be in a form and contain provisions that are reasonably acceptable to Buyer. Buyer and Seller agree to work together, in good faith and during the Due Diligence Period, to develop an escrow/development agreement to document the rights and obligations



EXHIBIT B

**SITE PLAN FOR INTENDED USE AND LOCATIONS OF PUBLIC STREETS**

