Recorded: 12/31/2025 at 3:19:54.0 PM
County Recording Fee: $32.00
Iowa E-Filing Fee: $51.33
Combined Fee: $83.33
Revenue Tax: $2,559.20
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 3614

SPECIAL WARRANTY DEED

Recorder's Cover Sheet

Preparer Information: (name, address and phone number)
William E. Hanigan, Esq., Hanigan Law Group, PLC, 500 East Court Ave, Suite 130, Des Moines, IA 50309, (515) 750-2681

Taxpayer Information: (name and complete address)
Bear River Milling, LLC, 1300 S. Highway 75, Pipestone, MN 56164

Return Document To: (name and complete address)
Jacob Tiede, Pipestone Holdings, LLC, 1300 S. Highway 75, Pipestone, MN 56164

Grantor: Innovative Ag Services Co.

Grantee: Bear River Milling, LLC

Legal Description: See Page 2

Document or instrument number of previously recorded documents: N/A

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars ($10.00), and other good and valuable considerations, Innovative Ag Services Co., an Illinois agricultural association ("**Grantor**"), hereby grants, bargains, sells, and conveys to Bear River Milling, LLC, an Iowa limited liability company ("**Grantee**"), the following described real property situated in Hopkinton, Delaware County, Iowa (the "**Property**"):

Lots Seven (7), Eight (8), Nine (9) and Ten (10), Block Ten (10) of H.A. Carter's Third Addition to Hopkinton, Iowa, according to plat recorded in Book 19, L.D., Page 104; and that part of the East one-half (E ½) of the Southwest Quarter (SW ¼) of Section Eighteen (18), Township Eighty Seven (87) North, Range Three (3) West of the Fifth Principal Meridian described as commencing at the Northeast corner of Lot Nine (9) of Block Ten (10) of H.A. Carter's Third Addition to Hopkinton, and running thence South 27°00' West four hundred seventeen (417.0) feet to the Southeast corner of Lot Ten (10) of said Block Ten (10), thence North 63°00' West one hundred forty six and five-tenths (146.5) feet along the South line of said Lot Ten (10), thence South 27°00' West one hundred seventy two (172.0) feet to the North line of Third Street to the East line of the East one-half (E ½) of the Southwest quarter (SW ¼), thence North 0°51' East along said East line to the South line of Grove Street in Hopkinton, Iowa, thence North 63°00' West along the South line of Grove Street to the Northeast corner of Lot Nine (9) of Block Ten (10) of H.A. Carter's Third Addition to Hopkinton, which point was the point of beginning.

There is no known private burial site, well, solid wase 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.

Grantor does hereby covenant with Grantee, and successors in interest, that it has authority to transfer and convey the Property; that Grantor holds title to the Property in fee simple; and that the Property is free and clear of all liens and encumbrances, except for those matters set forth in **Exhibit A** attached hereto and incorporated by this reference (the "**Permitted Exceptions**"). Grantor does further hereby covenant with Grantee, and successors in interest, to warrant title and defend the Property against the lawful claims of all persons or entities by, through, or under Grantor, but not otherwise, provided, however, that this conveyance is subject to the Permitted Exceptions.

[Signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed by its duly authorized representative as of the 31st day of December, 2025.

GRANTOR

INNOVATIVE AG SERVICES CO.,
an Illinois agricultural association

By: Dennis Barr

Name: Dennis Barr

Title: Chief Financial Officer

STATE OF IOWA)
)
JONES COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Dennis Barr, whose name as Chief Financial Officer of Innovative Ag Services Co., an Illinois agricultural association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he or she, as such officer and with full authority, executed the same voluntarily for and as the act of said agricultural association.

Given under my hand and official seal this 31st day of December, 2025.

Patricia Schuchman
Notary Public

[NOTARIAL SEAL]

My commission expires: May 26, 2028

PATRICIA SCHUCHMAN
Commission Number 763209
My Commission Expires
May 26, 2028

EXHIBIT A TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

(a) Any state of facts that an accurate survey of the Property would disclose, provided same does not render title unmarketable; (b) All presently existing and future liens for unpaid real estate taxes, assessments, and water and sewer charges; (c) All covenants, restrictions, and rights of record, and all easements and agreements of record for the erection and/or maintenance of water, gas, steam, electric, telephone, sewer or other utility pipelines, poles, wires, conduits, towers, or other like facilities, and appurtenances thereto, over, across, and under the Property, provided, however, that the same do not impose any monetary obligation on the Property's owner; (d) Variations between tax lot lines and lines of record title, provided same do not render title unmarketable; (e) Any lien or encumbrance arising out of the Grantee's acts or omissions; (f) Any lapsed financing statements and any chattel mortgages, encumbrances, or mechanics' or other liens filed against the Property; (g) Any exceptions disclosed on Schedule B of the title commitment for the Property which shall be extinguished upon the Property's transfer; (h) Liens arising under original purchase price conditional sales contracts and equipment leases entered into in the ordinary course of business; (i) The standard conditions and exceptions to title contained in the form of title policy or "marked-up" title commitment issued to Grantee; and (j) Such other matters as any reputable title insurer licensed to do business in the State of Iowa shall be willing, without special premium, to omit as exceptions to title insurance coverage.