

Financing Ag Since 1993



DAKOTA MAC HEADQUARTERS
225 CEDAR STREET, YANKTON, SD 57078



Jeff Wolfgram
SVP / Manager



Jodi Payer
Operations Officer



Sarah Torsney-Goeden
Sr Credit Analyst



Zach Zimmer
Loan Analyst



Erica Foxhoven
Closing Manager



Stephanie Siebrandt
Servicing and Special
Projects Coordinator



Sheila Schieffer
Operations Specialist



April Steinberg
Lending Assistant



Jordan Pavlik
Closing Specialist



Shane Pick
Closing Specialist

LOAN PRODUCTION OFFICES



Boyd Mignery
Hastings, NE LPO



Nick Luchsinger
Columbus, NE LPO



Jim Persinger
Ogallala, NE LPO



Nathan Sparks
Mitchell, SD LPO



Corey Maaland
Watertown, SD LPO



Deb Devine
LPO Specialist



Jared Hodgson
LPO Specialist



FIRST DAKOTA NATIONAL BANK

First Dakota has been serving southeast South Dakota for over 145 years. With total assets exceeding \$1.6 billion, First Dakota has a financial team of over 365 dedicated banking professionals. Our core strength lies with our highly skilled and motivated employees who are committed to not only doing the right thing, but doing things right. We take great pride in being one of the top lending banks in the Midwest.

Agri-business has been in our blood since we first opened our doors in 1872. And through every growing season since, we've been helping farmers to thrive in this unpredictable industry.

If the quality of your future depends upon the quality of support provided by your bank, call on First Dakota. We know farming, we know agri-business, and we want to know you!



Member FDIC

DAKOTA MAC[®]

Dakota MAC was developed in 1993 by First Dakota National Bank to provide long-term ag real estate loans at very competitive interest rates and terms. We knew then and still know now, it is difficult to operate in 3 and 5 year short-term notes. We understand this and provide you with competitive rates and terms from the secondary market.

Our variety of loan products can be tailor made to fit your operation's needs, whether you're a beginning farmer, in the middle of an expansion, or a mature operation. When looking to finance your Agri-Business or farm operation... look to Dakota MAC. We're here to serve your financial needs.

> Agricultural Loans

- Dakota MAC financing - 15, 20, and 30 year fixed loans on ag land, hunting, and recreational real estate.
- IronCountry Equipment Financing - Finance program for new and used machinery and equipment.
- The Farm Real Estate Revolving Line of Credit - A revolving line of credit that uses your farm real estate as collateral. You have borrowing power up to 50% of your bareland value, 5 year interest only period followed by a great amortization, plus more.
- FSA programs - We can assist you with FSA direct, guaranteed and operating loans.

A DIVISION OF FIRST DAKOTA NATIONAL BANK



DakotaMac.com



Loan Rate Sheet

November 1, 2019 to November 30, 2019

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Loan Amount	
Greater than \$75,000	\$10,000 - \$74,999

3 Year Fixed Rate	
4.22%	5.37%

4 Year Fixed Rate	
4.26%	5.41%

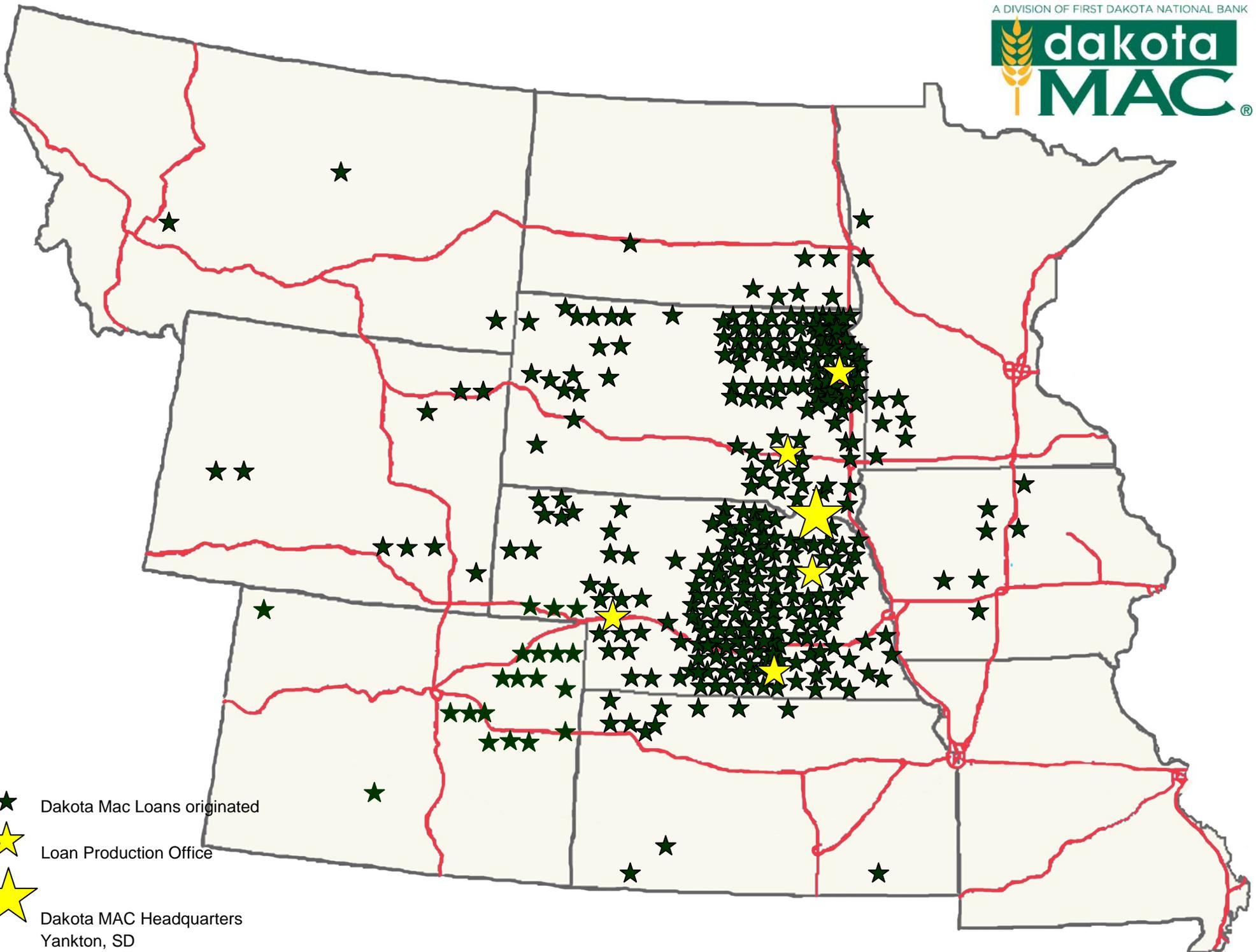
5 Year Fixed Rate	
4.31%	5.46%

6 Year Fixed Rate	
4.38%	5.53%

7 Year Fixed Rate	
4.45%	5.61%

First Dakota reserves the right to change the rates and terms at any time.

This pricing is to be used for AG machinery/equipment < 10 yrs old and is the rate to the customer. Purchase from dealer and PMSI required. Minimum loan amount: \$10,000. Eqmt LTV ≤80% on new or used pieces. Payment frequencies of monthly, semi-annual or annual. Rates change on the 1st business day of each month. Rate locks are available for up to 45 days. Please email IronCountry@dakotamac.com for items > 10 years of age and for titled vehicle loans.



- ★ Dakota Mac Loans originated
- ★ Loan Production Office
- ★ Dakota MAC Headquarters Yankton, SD



OUR HISTORY

First Dakota National Bank, Yankton, South Dakota is recognized as the first bank in the Dakota Territory. There were some private banks that existed before First Dakota was founded in 1871, but it is the oldest bank still in operation.

Pre-dating the gold rush era by a few years, the history of First Dakota National Bank is filled with many interesting stories. Early bank records show accounts for officers serving with General George Custer, who came to the Yankton area in the early 1870's. Other historic bankbooks show financial records of a long list of steamboats that traveled the Missouri River.

The bank was originally founded in 1869 as the banking house of Mark M. Parmer. It was established as the First National Bank of Yankton in 1871 and chartered under the laws of Dakota Territory on December 7, 1872. Its first president was Moses K. Armstrong.

For three decades, First Dakota grew and changed with the town of Yankton. In 1909, First National Bank of Yankton, under the leadership of William E. Heaton, purchased the Yankton National Bank. He also started another bank in town, The First Loan & Trust Company. Heaton stayed active in the business until 1929 when he merged his two banks together to form The First National Bank and Trust Company.

The Dakota National Bank was another bank started in Yankton in 1909. Once again Yankton had two national banks and business returned to normal. World War I came and went, with its inflationary boom and post-armistice recession. Both The Dakota National Bank and First National Bank and Trust Company weathered the stock market crash in 1929. In 1931, the two national banks consolidated, retaining the older charter. The surviving institution was officially known as the First Dakota National Bank & Trust Company. In 1940 the name was shortened to First Dakota National Bank.

After the mergers and acquisitions of recent years, the bank, which had assets of \$38,810 when it was founded, now boasts assets exceeding \$1.6 billion. First Dakota merged with American State Bank of Yankton and Vermillion in 1988; acquired McCook County National Bank of Salem in 1992; acquired First Federal Savings & Loan of Parkston and Wagner in 1995; started a new branch in Mitchell, SD in 1999; acquired Marquette Banks in Chamberlain and Kimball in 2002 and added a second office in Mitchell. In 2003, First Dakota expanded to the Sioux Falls market with two locations. 2007 allowed First Dakota the opportunity to join with another South Dakota tradition, Al's Oasis, as a new office was opened in Oacoma. In 2010, First Dakota opened a new location on the east side of Sioux Falls. In 2013, First Dakota acquired Bank 360 in Beresford and Elk Point. In 2015, First Dakota acquired the Pierre office of Home Federal Bank, as well as the Pierre and Blunt offices of Dakota State Bank. A fourth Sioux Falls location was built in 2016. First Dakota National Bank, headquartered in Yankton, South Dakota, now consists of 19 banking locations in 14 southeastern South Dakota communities along with three loan production offices in South Dakota and three in Nebraska.

DURING THE LAST CENTURY

First Dakota National Bank has helped finance everything from riverboats, log cabins, and general stores of early days to computer, manufacturing and agri-businesses of today. Currently, First Dakota stands as one of the largest agricultural lenders in the nation. We have always offered our financial support and leadership throughout the communities we live and work in.

GREATEST ACCOMPLISHMENTS

One of the bank's greatest accomplishments is the fact that we have helped many generations of families and businesses reach their goals and dreams. Another accomplishment is the way we have survived and prospered through years of drought, floods, blizzards, wars and financial hard times in order to serve our customers. We continue to offer our customers the benefits of the latest in banking technology with eStatements, eMobile, and Bank-to-Bank eTransfers.



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We pledge . . .

to always be courteous and considerate to our customers

to provide accurate information about the features and benefits of our products and services

to meet your expectations regarding quality, price, and delivery of our products and services

to serve your needs with skilled, knowledgeable personnel

to promptly and fully inform you when the bank's commitment cannot be met as originally stated

to accept and acknowledge complaints and act promptly and fairly in resolving problems

to expend extra effort during genuine customer emergencies

to act with honesty and integrity

to protect your privacy and provide banking services with complete confidentiality

to act as a team within First Dakota to best meet your needs

to express the sincere appreciation we feel for having you as a customer and for being able to support our community



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OUR MISSION

Our mission is to anticipate, meet and exceed our customers' expectations. We will strengthen our communities by providing time, talent, and resources. We are proud of our past and committed to building successful futures.

OUR CORE VALUES

- Professional, personal, and financial growth is our goal...
- Respect and confidentiality for all
- Integrity to do the right thing and to do things right
- Dynamic innovation to keep us first
- Expect Excellence!

We take PRIDE in our work at First Dakota.

OUR COMMITMENT

First Dakota is responsible to three groups: our neighbors, our employees, and our shareholders.

Neighbors

For our neighbors, both residential and business, we will monitor the financial needs of our community and work to meet those needs. We will reinvest in the community to support growth and development while applying our professional judgment to ensure a strong, growing bank. And as a responsible corporate citizen we will actively participate in civic affairs, as individual employees and as a bank.

Employees

For our employees we must create and sustain a working environment that attracts and retains highly qualified personnel. An environment that nurtures personal growth and rewards employees of all races, genders, ages, and creeds for good work and commitment.

Shareholders

And, for our shareholders we will create and deliver financial products and services in such a manner that results in a fair return.

FirstDakota.com

BUSINESS PLAN

First Dakota's business plan is to be the best community bank in our trade area. We focus on building lasting relationships by providing outstanding quality service to the people we serve.

BUSINESS SUMMARY

First Dakota was founded in 1872 and holds the first bank charter issued in all of Dakota Territory. It now has nineteen full-service banking locations in fourteen South Dakota cities, including Beresford, Blunt, Chamberlain, Elk Point, Kimball, Mitchell, Oacoma, Parkston, Pierre, Salem, Sioux Falls, Vermillion, Wagner, and Yankton. It also has six loan production offices throughout South Dakota and Nebraska.

With total assets exceeding \$1.6 billion and over 365 dedicated banking professionals, First Dakota has a lengthy menu of financial products and services. In addition to its traditional lending and deposit activities, First Dakota offers Trust & Brokerage services and all forms of electronic banking through its website at FirstDakota.com.

Our core strength lies with our highly skilled and motivated employees who are committed to not only doing the right thing, but to doing things right. We take great pride in being one of the top lending banks in the Midwest.

First Dakota is recognized as a leader in providing lending services to businesses and agriculture. Based on loans originated, our Agri-business division is ranked as one of the top 10 Ag banks in the nation. Our loan officers are experienced in everything from production to value-added agriculture.

Our Business Banking team is made up of knowledgeable, experienced Business Bankers that know how to take care of all the details. Such details as how to put together complex loans to help people expand or acquire a business, or how to deliver highly competitive deposit and cash management services.

Our Retail and Mortgage Lending teams provide you with a complete banking experience. We offer a wide variety of home, vehicle, college, or home improvement loans, plus many more lending options to meet your individual goals and needs. We also offer Internet Banking, eMobile Banking, online applications, Bank-to-bank eTransfers, check imaging, and electronic bill payment services to make banking easier.

When you combine our unmatched lending and deposit staff with our highly competent financial professionals in our Brokerage and Trust Departments, we know you will experience...the difference.

Executive Management

Chairman & Chief Executive Officer:

Larry Ness

President & Chief Operating Officer:

Rob Stephenson

Chief Financial Officer:

Rob Ness

Sioux Falls President:

Michael Ness

Executive Vice President:

Aaron Ness

Chief Lending Officer:

Gailen Meyerink

President Agri-Business Division:

Nate Franzen

Director of Branch Administration:

Marc Mooney

Chief Risk Officer:

Larry Gehle





COMMITTED TO AG

Agri-business has been in our blood since we first opened our doors in 1872. And through every growing season since, we've been helping farmers to thrive in this unpredictable industry. It's that kind of commitment to agriculture that has made us one of the 100 largest Ag Banks in the United States.

If the quality of your future depends upon the quality of support provided by your bank, call on First Dakota. We know farming, we know agri-business, and we want to know you!

YOU CAN COUNT ON FIRST DAKOTA

As the value of farm production increases every year, so does the need for capital. First Dakota is ready to meet this critical need.

You can rely on us to help you maximize profitability. When we work together through a relationship of mutual trust, we build on our investment together.

Please contact our Ag Finance Department for more information on our complete line of loans and services. We're committed to serving the agricultural industry!

OUR FIRST PRIORITY

It's you. It's understanding your needs and doing whatever we can to meet those needs. Our Ag Finance Team works with you, as a partner in your financial progress.

Because our team of professionals know the Ag industry, we can help you meet needs and seize opportunities as they arise.

THE FAMILY FARM

Values... hard work... commitment. These words describe the foundation that is the family farm. From the earliest days on the prairie to current high-tech farming practices, the family farm has established the United States as the 'bread basket of the world.'

First Dakota is honored to have been a partner with the family farm since 1872 and we look to the future with comprehensive trust and estate planning function to ensure the smooth transition of the family farm from generation to generation.

SERVING AGRIBUSINESS

The farmer/agri-business network in this area may well be the strongest in our nation. Our Ag Finance Team is familiar with the complexity of agri-business management, and are specialists in providing the kind of support that will preserve our strong position in the industry.

ONE BANK DOES IT ALL

As a premier agricultural lender in the Midwest, First Dakota provides complete financial services for any size farm or agricultural enterprise:

- Short, intermediate, and long-term financing with competitive rates and terms
- Cash management services
- Investment services
- Estate and asset management services



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STATEMENT OF CONDITION

October 31, 2019

ASSETS

Cash & Due from Banks	\$	133,172,000
Total Investment Securities	\$	195,289,000
Loans, Net of Reserve	\$	1,369,439,000
Premises & Equipment, Net	\$	37,498,000
Other Assets	\$	54,635,000
TOTAL ASSETS	\$	1,790,033,000

LIABILITIES AND CAPITAL

LIABILITIES

Demand Deposits	\$	709,520,000
Time and Savings Deposits	\$	884,588,000
Total Deposits	\$	1,594,107,000

Other Liabilities	\$	14,062,000
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TOTAL LIABILITIES	\$	1,608,169,000
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CAPITAL

Common Stock Issued	\$	1,100,000
Surplus	\$	41,258,000
Undivided Profits and Other Reserves	\$	139,506,000
TOTAL CAPITAL	\$	181,864,000

TOTAL LIABILITIES AND CAPITAL	\$	1,790,033,000
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