

February 12, 2021

Steve Howard and Board of Directors
WACOSA
310 Sundial Drive
Waite Park, MN 56387

Bremer Bank sincerely appreciates the opportunity to consult with you regarding your financing request. We are offering you a letter of commitment for financing of a revolving line of credit as follows:

Revolving Line of Credit

Borrower: WACOSA

Amount: \$1,000,000

Loan Term: 1 year

Interest Rate: Variable based on WSJ Prime - .25% (currently 3.00%); Floor rate of 3.00%

Fees: \$250 documentation fee; Non-use fee not applicable

Collateral: Pledge of Bremer Investments Account #678507 and #689300

In the event that the Borrower and Board determine the need to liquidate the marketable securities listed as collateral per the loan structure noted above, an alternative financing structure to swap real estate collateral for the securities collateral would be considered by the Bank.

The use of this alternative collateral structure should not be interpreted as a commitment to provide such financing at this time, as it would ultimately need to move through our final underwriting process.

After all interested parties have had a chance to review, please contact me to discuss next steps for moving forward on the line of credit. Thank you for the opportunity to submit these loan indications. We look forward to continuing to build and develop our relationship with WACOSA.

Sincerely,



Kimberly Magnuson
Vice President, Business Banking
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