



*Strength of a Leader. Hand of a Friend.*

February 13, 2013

77 Broadway Street NE  
Minneapolis, MN 55413  
Tel. 612-379-8811  
Fax 612-362-3262

To Whom It May Concern:

Dalfen America Corp. (Buyer) and Northeast Bank (Seller of Bank Owned Property), recently concluded a sales transaction of the property at 2289 Cedar Street, Lino Lakes, Minnesota, an industrial office /warehouse approximating 40,000 square feet.

This was the most efficient sale of other real estate owned we have encountered over the past several years. Dalfen committed to specific timelines and objectives up front, and performed to the plan. The result was a closed real estate transaction in 45 days of execution of a letter of intent.

Dalfen management and staff demonstrated a high level of integrity and professionalism throughout the entire process. In the unfortunate event that Northeast Bank comes into control of additional other real estate, we would look favorably towards working with Dalfen as a potential buyer.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark A. Ethen", with a long horizontal flourish extending to the right.

Mark A. Ethen  
Chief Credit Officer