



[LanderaAg.com](https://LanderaAg.com)



# OUR TEAM

LANDERA™ HEADQUARTERS  
225 CEDAR STREET, YANKTON, SD 57078



Jeff Wolfgram  
SVP / Manager



Lance Crawford  
Vice President - Business Development



Jodi Payer  
Vice President - Operations



Sarah Hewes  
Sr Credit Analyst



Matthew Becker  
Credit Analyst



Sheila Schieffer  
Operations Specialist



Stephanie Siebrandt  
Closing Officer



Shane Pick  
Senior Closing Specialist



Rosalie Lammers  
Closing Specialist



April Steinberg  
Lending Assistant

## AG PRODUCTION OFFICES



Boyd Mignery  
Hastings, NE APO



Nick Rennau  
Hastings, NE APO



Jim Persinger  
Ogallala, NE APO



Nick Luchsinger  
Columbus, NE APO



Nathan Sparks  
Mitchell, SD APO



Corey Maaland  
Watertown, SD APO



Jordan Kline  
Aberdeen, SD APO



Trevor Samson  
Aberdeen, SD APO



Caleb Hopkins  
Halbur, IA APO



# LANDERA™

We understand your relationship with the land goes beyond each year's harvest. You're building something that will endure for generations, and we can help in the journey.

Landera 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, that operation's evolve and change over time. That is why our variety of banking 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 Landera. We're here to serve your financial needs.

> Agricultural Loans

- Landera 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.

## FIRST DAKOTA NATIONAL BANK

First Dakota has been serving southeast South Dakota for over 150 years. With total assets exceeding \$3.1 billion, First Dakota has a financial team of over 350 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.

11/2025



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## LANDERA™

Landra 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, that operation's evolve and change over time.

Our variety of banking 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 Landera. We're here to serve your financial needs.

# IRONCOUNTRY®

## EQUIPMENT FINANCING

## Loan Rate Sheet

October 1, 2025 to October 31, 2025

| Loan Amount           |                     |
|-----------------------|---------------------|
| Greater than \$75,000 | \$25,000 - \$74,999 |

| 3 Year Fixed Rate |       |
|-------------------|-------|
| 6.49%             | 6.89% |

| 4 Year Fixed Rate |       |
|-------------------|-------|
| 6.59%             | 6.99% |

| 5 Year Fixed Rate |       |
|-------------------|-------|
| 6.69%             | 7.09% |

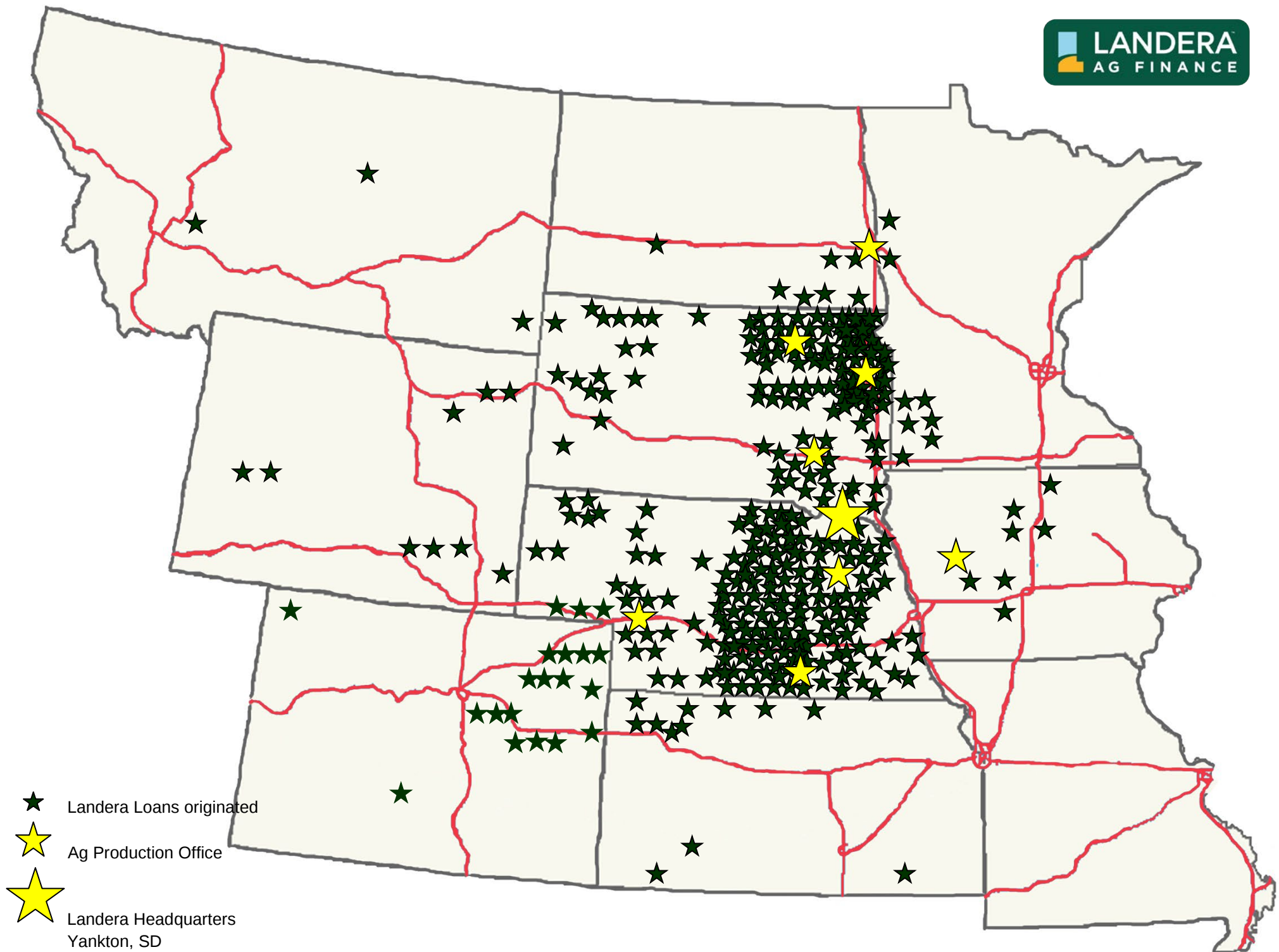
| 6 Year Fixed Rate |       |
|-------------------|-------|
| 7.29%             | 7.69% |

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

Rates based on Annual payments (for semi-annual pay subtract 5 bps, for monthly pay subtract 10 bps). 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: \$25,000. 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.



LandraAg.com





## 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 \$2.9 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. This office closed in 2022. 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 17 banking locations in 12 southeastern South Dakota communities along with one loan production office in South Dakota and Iowa, and three in Nebraska.

### 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, Digital Banking, and Bank-to-Bank Transfers.

1/2025



[FirstDakota.com](https://www.FirstDakota.com)

Member FDIC



## OUR MISSION

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First Dakota's mission is helping our customers thrive at home, at work and in their communities.

## OUR VISION

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Our vision is to provide a better customer experience than any other bank.

## OUR VALUES

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**Integrity.** We do things right and do the right thing.

**Courtesy.** We show respect and appreciation to all.

**Positivity.** We focus on the good and lift up those around us.

**Authenticity.** We are genuine and honest with people.



# 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 seventeen full-service banking locations in twelve South Dakota cities, including Beresford, Chamberlain, Elk Point, Kimball, Mitchell, Parkston, Pierre, Salem, Sioux Falls, Vermillion, Wagner, and Yankton. It also has five loan production offices throughout South Dakota, Iowa, and Nebraska.

With total assets exceeding \$2.9 billion and over 350 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 Digital Banking, Mobile Banking, online applications, bank-to-bank Transfers, mobile deposit, and bill payment services to make banking easier.

When you combine our unmatched lending and deposit teams with our highly competent financial professionals in our Investment Services and Wealth & Trust Departments, we know you will experience...the difference.

### Executive Management

#### President & CEO

Rob Stephenson

#### Chief Financial Officer

Rob Ness

#### Sioux Falls President

Michael Ness

#### Executive Vice President

Aaron Ness

#### Chief Lending Officer

Dave Kroll

#### Chief Operating Officer

Marc Mooney

#### President Agri-Business Division

Nate Franzen

#### Chief Risk Officer

Larry Gehle

#### Chief Human Resources Officer

Bridget Benson





## 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!

3/2022

# 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!

## 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 AGRI-BUSINESS

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

September 30, 2025

## ASSETS

|                             |           |                      |
|-----------------------------|-----------|----------------------|
| Cash & Due from Banks       | \$        | 39,555,000           |
| Total Investment Securities | \$        | 315,256,000          |
| Loans, Net of Reserve       | \$        | 2,638,473,000        |
| Premises & Equipment, Net   | \$        | 42,743,000           |
| Other Assets                | \$        | 104,328,000          |
| <b>TOTAL ASSETS</b>         | <b>\$</b> | <b>3,140,355,000</b> |

## LIABILITIES AND CAPITAL

### LIABILITIES

|                           |           |                      |
|---------------------------|-----------|----------------------|
| Demand Deposits           | \$        | 1,177,265,000        |
| Time and Savings Deposits | \$        | 1,627,235,000        |
| <b>Total Deposits</b>     | <b>\$</b> | <b>2,804,500,000</b> |

|                   |    |            |
|-------------------|----|------------|
| Other Liabilities | \$ | 30,986,000 |
|-------------------|----|------------|

|                          |           |                      |
|--------------------------|-----------|----------------------|
| <b>TOTAL LIABILITIES</b> | <b>\$</b> | <b>2,835,486,000</b> |
|--------------------------|-----------|----------------------|

### CAPITAL

|                                      |           |                    |
|--------------------------------------|-----------|--------------------|
| Common Stock Issued                  | \$        | 1,100,000          |
| Surplus                              | \$        | 41,258,000         |
| Undivided Profits and Other Reserves | \$        | 262,510,000        |
| <b>TOTAL CAPITAL</b>                 | <b>\$</b> | <b>304,868,000</b> |

|                                      |           |                      |
|--------------------------------------|-----------|----------------------|
| <b>TOTAL LIABILITIES AND CAPITAL</b> | <b>\$</b> | <b>3,140,355,000</b> |
|--------------------------------------|-----------|----------------------|

Executive Management

**President & CEO**  
Rob Stephenson

**Chief Financial Officer**  
Rob Ness

**Sioux Falls President**  
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**Executive Vice President**  
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