

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. 1-800-451-2709

Bid Price = \$ _____

AGREEMENT TO PURCHASE REAL ESTATE

3% Buyers Premium = \$ _____

Contract Purchase Price = \$ _____

To: Bledsoe's Inc., Owner ("Seller"), Date August 11, 2011.
I/We hereby offer to purchase for the sum of \$ _____ in accordance with paragraph 1 of this agreement ("Agreement"), the real estate in Steuben County IN, commonly known as tract(s) _____ per the tract map in

Exhibit A being _____ acres (more or less), and further described as being in Section(s):
One or more of 4, 5 (Pleasant Township), 32, 33 (Jamestown Township) ("Real Estate").

This Agreement to Purchase is made subject to the following terms and conditions:

- PURCHASE PRICE.** The entire purchase price at \$ _____ shall be paid in cash with any earnest money deposit ("Earnest Money") of \$ _____ paid upon submittal of this Agreement with the balance of \$ _____ paid at Closing (as hereinother defined). The price shall not be adjusted at Closing to reflect the results of the new survey, if any, as compared to the estimated acreage referred to above.
- TAXES AND ASSESSMENTS.** The real estate taxes shall be prorated. Seller shall pay real estate taxes which are payable during the year in which closing occurs, and taxes payable during the succeeding year, prorated to the date of closing. Buyer shall assume and pay all subsequent taxes. Seller shall pay any assessments or charges upon or applying to the Real Estate for public improvements or services which, on the date of closing, have been or are being constructed or installed on or about the Real Estate, or are serving the Real Estate. Buyer shall be responsible for all subsequent assessments.
- SURVEY.**
 An up-to-date survey, identifying location of corners and stating whether said property is in or not in a flood plain shall be prepared.
 A survey shall be prepared only if needed to provide marketable title.
 If the property sells in tracts and there is not an existing legal description, a survey shall be prepared. Any necessary survey for a combination of tracts shall be a perimeter survey only.
 Buyer accepts title to real estate without a current survey.
 If surveyed, the survey shall be ordered by Schrader Real Estate and Auction Company and the cost of the survey shall be shared equally by Buyer (as identified below) and Seller.
- TITLE.** Seller shall furnish at Seller's expense (check appropriate box):
 A Special Warranty Deed.
 An Abstract of Title disclosing in Seller marketable title to the real estate as of a date after the date hereof. Buyer shall have a reasonable time before closing to have the same examined and Seller shall have a reasonable time to correct any title defects.
 A policy of Owner's Title Insurance in the amount of the purchase price, insuring the Buyer marketable title to the real estate as of a date after the date hereof.
 Seller shall elect to provide either abstract or title insurance per above.
- CLOSING.** This transaction shall be closed within 30 days of the auction or within 3 days after Seller notifies Buyer that it has all closing documents complete and it has obtained all necessary releases and related documents, whichever is later. The closing shall be at Metropolitan Title Company, 710 Cameron Woods Dr., Suite B, Angola, IN ("Title Company") or as mutually agreed upon by Buyer and Seller. Upon payment of the Purchase Price, Seller shall deliver a properly executed Special Warranty Deed, conveying the Real Estate, improvements, and fixtures in substantially their present condition, usual wear and tear excepted, and if Seller is unable to do so, Buyer shall have the option to revoke this Agreement and have the Earnest Money returned, without delay. Seller assumes risk of loss and damage until closing.
- POSSESSION** shall be delivered at closing, except as modified in the attached Addendum "A".
Insurance shall be canceled as of closing date. Seller shall pay all charges for utility services furnished the Real Estate until the date possession is delivered.
- IMPROVEMENTS AND FIXTURES.** This Agreement includes all improvements and permanent fixtures used in connection with the Real Estate, including, but not necessarily limited to, the following: all electrical, gas, central heating, central air conditioning, and plumbing fixtures, including water softener (except rental units), built-in appliances, drapery hardware, attached carpeting, radio or television antennae, garage door openers, and N/A
_____, if any, now in or on the property, the costs of which shall be fully paid and shall be free of liens. Propane tanks are not included.
- WARRANTIES.** Buyer acknowledges that an inspection was made of the Real Estate and personal property, if any, or the Buyer is familiar therewith to the extent desired, and with respect to this Agreement, is satisfied in all respects with the condition of the Real Estate and personal property, if any, and with the availability of all necessary utilities and access. Buyer understands that Seller makes no representations as to the condition, quality or serviceability of the Real Estate or any environmental condition concerning or affecting the Real Estate and personal property, if any, for any particular purpose. Buyer understands that by entering into this Agreement Buyer is agreeing to accept the Real Estate and personal property, if any, in an "AS IS" condition. Buyer is purchasing the Real Estate subject to any recorded easements, leases, covenants, and restrictions of record, if any.
- BINDING AGREEMENT.** All the terms and conditions are as stated herein, there being no verbal agreements. If this Agreement is accepted by the Seller, it shall be an Agreement binding and inuring to the benefit of both Buyer and Seller, their heirs, and personal representatives.
- EARNEST MONEY.** The Buyer deposits as Earnest Money the sum of \$ _____ which is to apply toward the purchase price and be held in escrow by Seller's agent until closing. If Seller does not accept in writing on or before 11:59 P.M. August 17, 2011, the offer shall be withdrawn and the Earnest Money returned. If this offer is accepted and Buyer fails to complete the purchase as agreed, all Earnest Money shall be forfeited to Seller and Seller shall have right to sue for specific performance or pursue any other legal remedy available to Seller under law and in equity. The broker or Title Company shall maintain the Earnest Money under the terms of this Agreement until the transaction closes or the parties provide signed, written instructions specifying how to disburse the Earnest Money or a final court order specifies to whom the earnest money is to be awarded.
- OTHER TERMS OR CONDITIONS:** Addendum "A", Exhibit "A" and Exhibit "B" are attached and are incorporated into this Agreement.
- This Agreement is solely between Buyer and Seller. The Auctioneer(s)/Broker(s) and Sales Agent(s) shall not be liable for any existing or arising defects or deficiencies in the Real Estate, improvements, or equipment thereon. Schrader Real Estate and Auction Company, Inc. and its Agents are exclusively the Agent for the Seller.**

Buyer:

Buyer: _____
Address: _____ Phone: _____
Earnest money deposit of \$ _____ Received. Agent _____ August 11, 2011 .

ACCEPTANCE BY SELLER: The undersigned Seller of the property described in above Agreement, hereby accepts said offer and agrees to abide by the terms and conditions thereof _____

And also agrees to pay a commission per listing contract which sum shall be deducted from the first payment to us. We also authorize our said agent to hold all money deposits in escrow until final closing of this transaction. Dated this _____ day of August, 2011.

Seller: _____ Seller: _____
Address: _____ Phone: _____
Deed to: _____ Forms Attached: Addendum "A", Exhibit "A", Exhibit "B"
New Mortgage: _____ Buyer's Attorney: _____