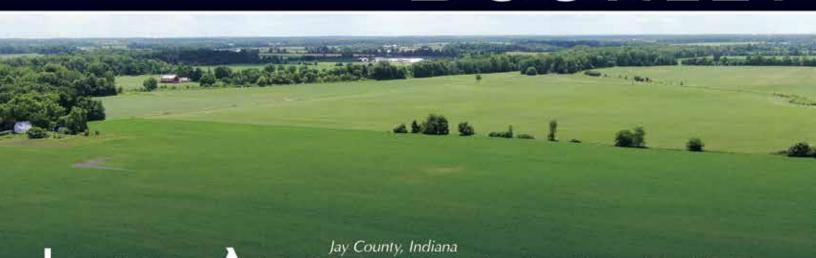


## NFORMATION BOOKLET



LAND AUCTIO

Tuesday, August 4 at 10:00am at the Portland Lions Civic Center of Online Bidding Available

#### DISCLAIMER

All information contained is believed to be accurate and from accurate resources. However, buyers are encouraged to do their own due diligence. Schrader Auction Company assumes no liability for the information provided.

AUCTION MANAGER

Al Pfister · 260.760.8922 · 800.794.4320



950 N. Liberty Dr., Columbia City, IN 46725 800.451.2709 | 260.244.7606 | www.schraderauction.com

Follow us and download our Schrader iOS app



## **BOOKLET INDEX**





Real Estate Auction Registration Forms
Location Map
Tract Map
Tract Descriptions & Auction Terms
Preliminary Survey Drawing
Soils Map & Productivity Information
Topography Map
Wetlands Map
Tile Map
USDA Information
County Parcel Information

Title Commitment

**Property Photos** 



#### **BIDDER PRE-REGISTRATION FORM**

#### TUESDAY, AUGUST 4, 2020 82 ACRES – PORTLAND, INDIANA

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc., P.O. Box 508, Columbia City, IN, 46725,

Email to <u>auctions@schraderauction.com</u> or fax to 260-244-4431, no later than Tuesday, July 28, 2020. Otherwise, registration available onsite prior to the auction.

BIDDER INF	FORMATION
<u> BIBBERTI (1</u>	(FOR OFFICE USE ONLY)
Name	Bidder #
Address	
City/State/Zip	
Telephone: (Res)	(Office)
My Interest is in Tract or Tracts #	
BANKING IN	FORMATION
Check to be drawn on: (Bank Name)	
City, State, Zip:	
Contact: P	
HOW DID YOU HEAR A	ABOUT THIS AUCTION?
☐ Brochure ☐ Newspaper ☐ Signs ☐ In☐ Other	
WOULD YOU LIKE TO BE NOT	TIFIED OF FUTURE AUCTIONS?
□ Regular Mail □ E-Mail	:
□ Tillable □ Pasture □ Ranch □ Timb	oer □ Recreational □ Building Sites
What states are you interested in?	
Note: If you will be bidding for a partnership, corporat with you to the auction which authorizes you to bid and	
I hereby agree to comply with terms of this sale including premiums, and signing and performing in accordance with	

Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: Date:

#### Online Auction Bidder Registration 82± Acres • Jay County, IN Tuesday, August 4, 2020

This form and deposit are only required if you cannot attend the auction and wish to bid remotely through our online bidding system.

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction site, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

	My phone number is:
2.	I have received the Real Estate Bidder's Package for the auction being held on Tuesday, August 4, 2020 at 10:00 AM.
3.	I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website (www.schraderauction.com) and understand what I have read.
4.	I hereby agree to comply with all terms of this sale, including paying all applicable buyer's premiums, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5.	I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6.	I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$ I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier's check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.  Schrader Real Estate & Auction Company, Inc.
	950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725 Phone 260-244-7606; Fax 260-244-4431

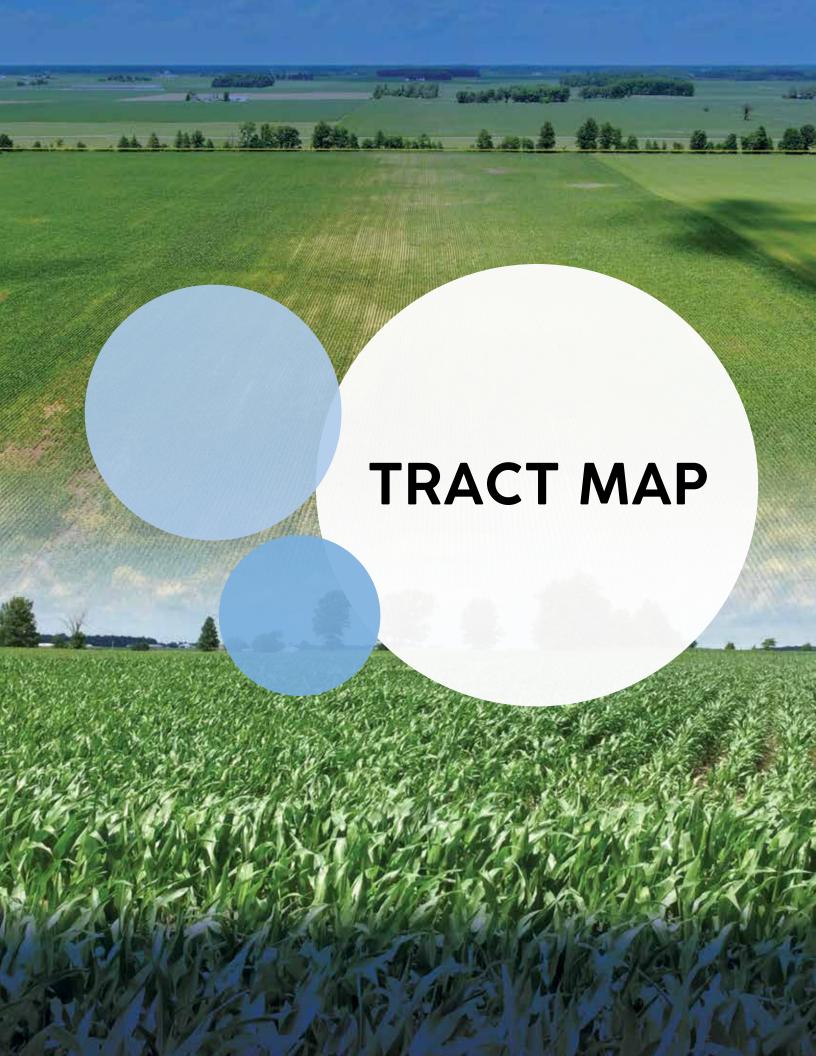
For wire instructions please call 1-800-451-2709.

7.	My bank routing number is(This for return of your deposit money). My	and bank account number is bank name, address and phone number is:
8.	partners and vendors, make no warranty of function as designed on the day of sale. Tech technical problem occurs and you are not Schrader Real Estate and Auction Co., Inc., i liable or responsible for any claim of loss, technical failure. I acknowledge that I am acc	Real Estate and Auction Co., Inc., its affiliates, r guarantee that the online bidding system will mical problems can and sometimes do occur. If a able to place your bid during the live auction, ts affiliates, partners and vendors will not be held, whether actual or potential, as a result of the cepting this offer to place bids during a live outcry ttending the auction as a personal convenience to
9.		be received in the office of Schrader Real Estate July 28, 2020. Send your deposit and return this
I unde	rstand and agree to the above statements.	
Regist	ered Bidder's signature	Date
Printed	d Name	
This d	ocument must be completed in full.	
-	receipt of this completed form and your deassword via e-mail. Please confirm your e-m	posit money, you will be sent a bidder number nail address below:
E-mail	l address of registered bidder:	
	you for your cooperation. We hope your onling injent. If you have any comments or suggestion	· · · · · · · · · · · · · · · · · · ·



## LOCATION MAP





# TRACT MAP 26 2 41.19± acres 41.19± acres



## LAND AUCTION Tuesday, August 4 at 10am

## acres

offered in 2 tracts

- **Quality Soils**
- 4 miles east of Portland
- 5 miles west of Ohio



#### **AUCTION LOCATION:**

Portland's Lions Civic Center, 307 E 100 N, Portland IN 47371

From Portland - Travel 1 mile north to E 100 N, then east 0.3 mile to auction site.

#### PROPERTY LOCATION:

From Portland - Travel east 4 miles to N 400 E, turn south. Travel one-half (1/2) mile to E 100 S, then east 0.4 miles to property.

#### TRACT 1:

41.19± acres
mostly all tillable with
625± feet of road frontage on
E 100 S. Soils are predominately
Blount and Pewamo.

**TRACT 2:** 41.19± acres mostly all tillable with 450± feet of road frontage on E 100 S. Soils are predominately Blount and Pewamo.

OWNER: Grace Schools

#### INSPECTION DATES:

Saturday, July 11 from 10am to Noon

Tuesday, July 21 from 4 to 6pm

Meet an agent on the property.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of

the Seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES: All** information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

#### TERMS and CONDITIONS

**PROCEDURE:** The property will be offered in 2 individual tracts and as a total 82± acre unit. There will be open bidding on all tracts and the whole during the auction as determined by the Auctioneer. Bids on tracts and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

**EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy in the amount of the purchase price.

**DEED:** Seller shall provide Warranty Deed(s). **CLOSING:** The balance of the real estate purchase price is due at closing, which will take place approximately 15 days after insurable title is presented.

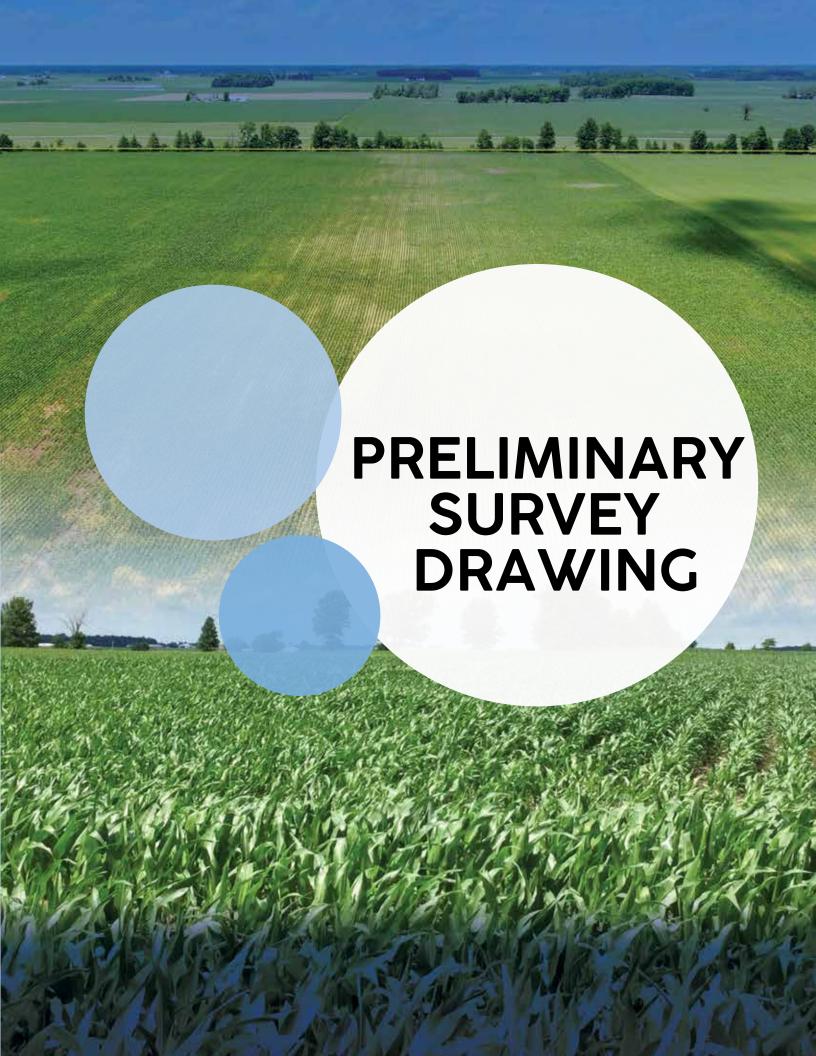
**POSSESSION:** Possession is at closing, subject to rights of the current tenants.

**REAL ESTATE TAXES:** Seller shall pay 2020 real estate taxes due 2021. Buyer(s) shall assume any taxes thereafter.

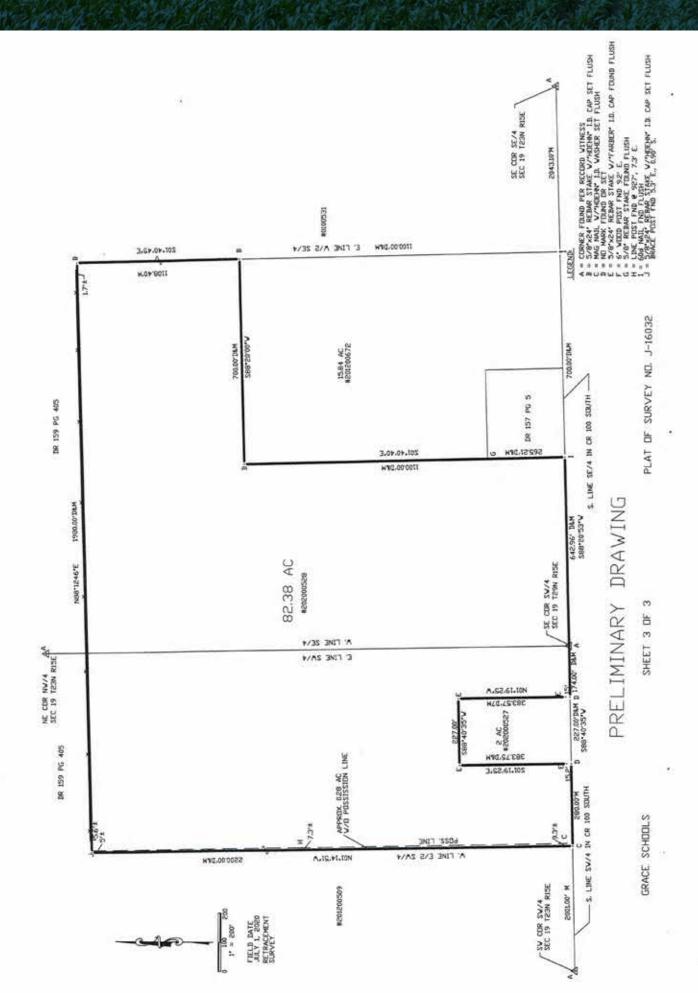
PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

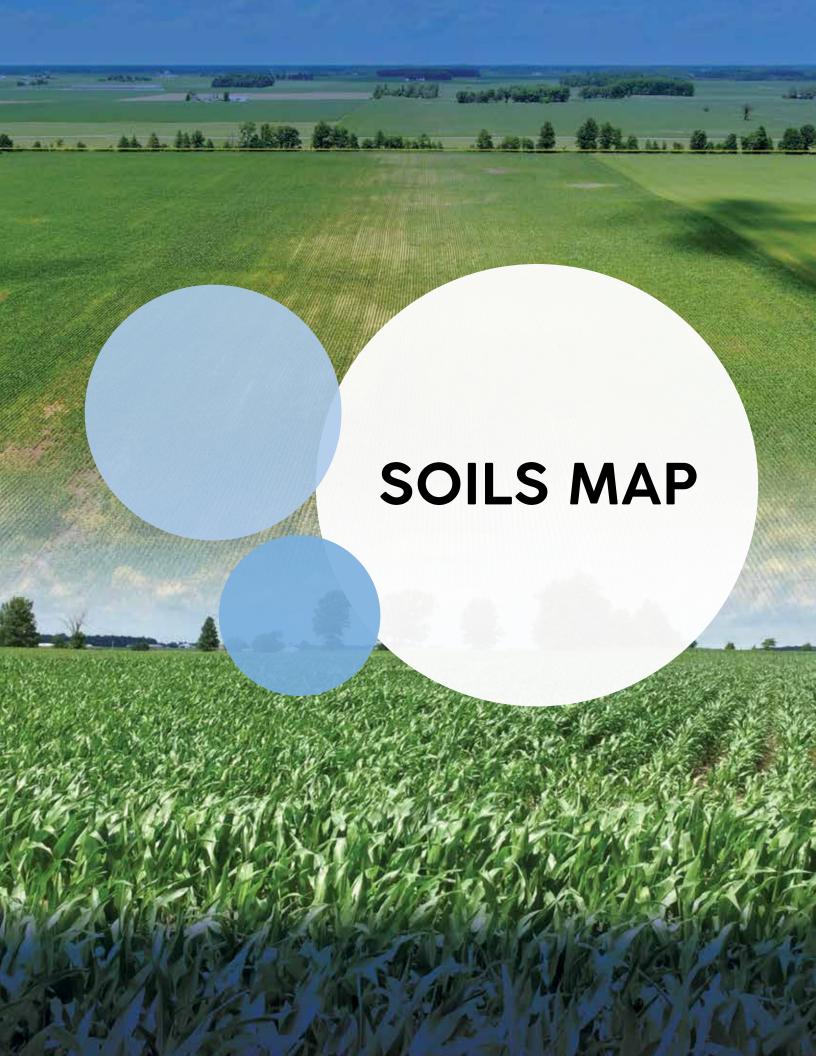
**ACREAGE:** All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

**SURVEY:** A survey has been completed and available. Any additional surveying cost will be split 50-50 between the Seller and Buyer(s).

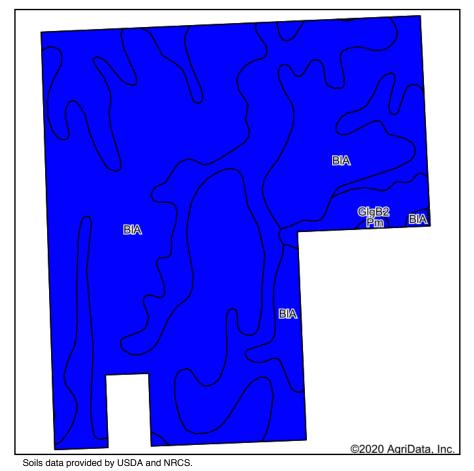


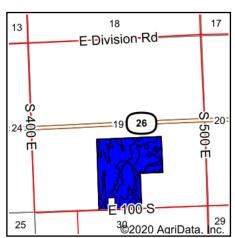
## PRELIMINARY SURVEY DRAWING





## SOILS MAP





State: Indiana

County: **Jay** 

Location: 19-23N-15E

Township: **Noble**Acres: **82.27**Date: **7/27/2020** 

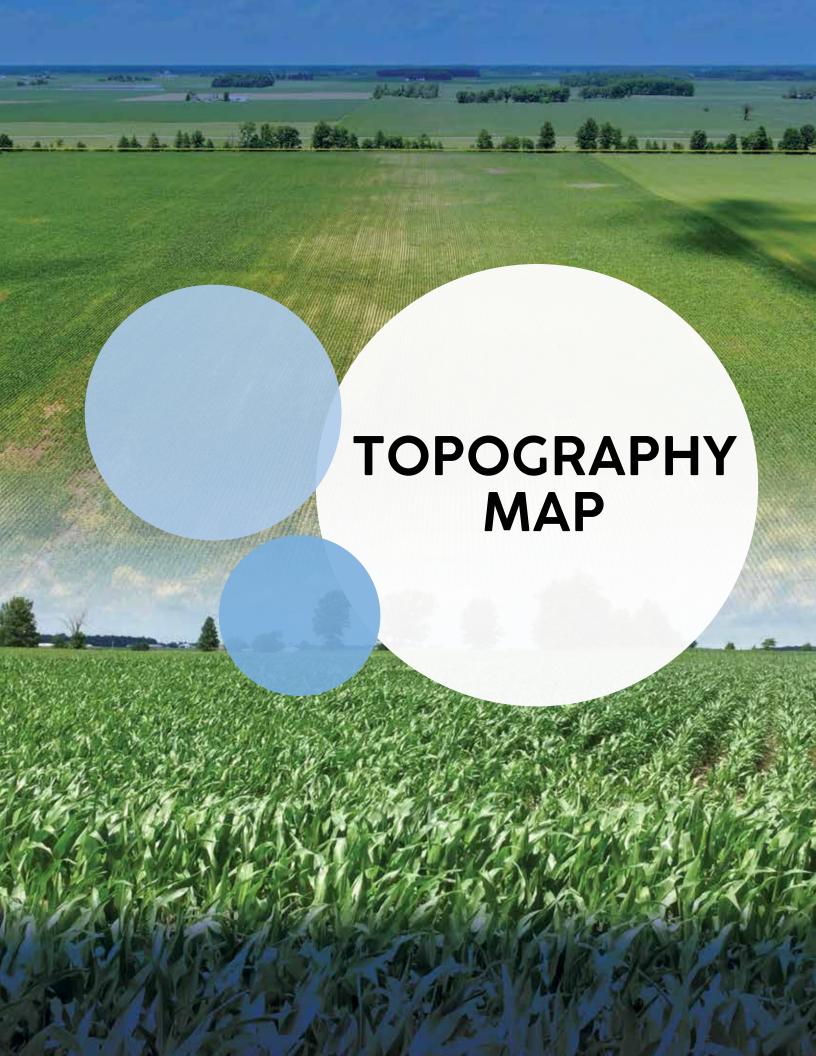




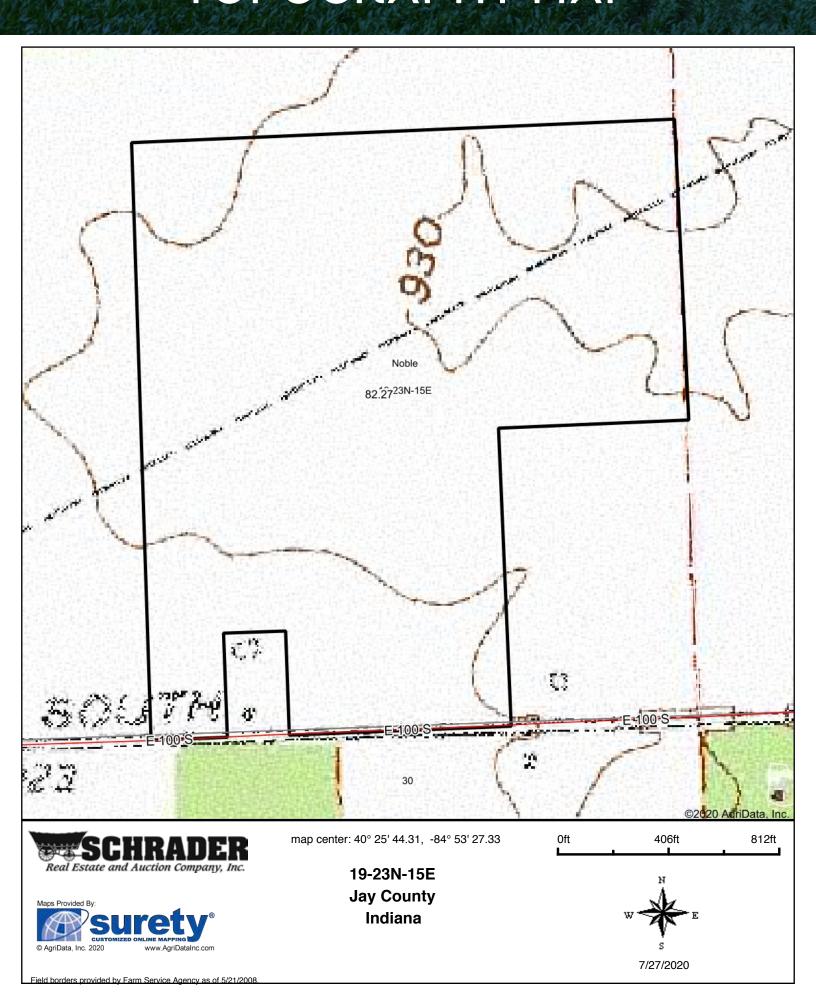


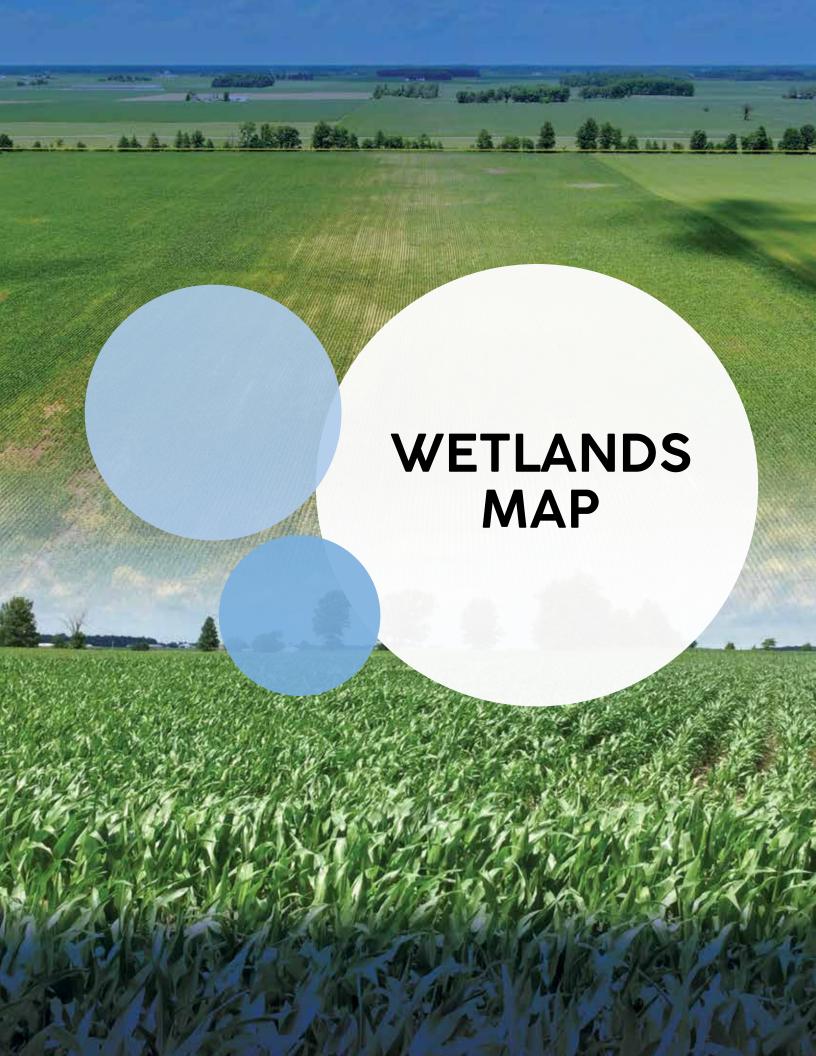
Area S	Area Symbol: IN075, Soil Area Version: 21										
_	Soil Description		Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn	Grass legume hay	Grass legume pasture	Pasture	Soybeans	Winter wheat
BIA	Blount-Glynwood, thin solum complex, 0 to 3 percent slopes	52.03	63.2%		llw	131	5		9	44	59
Pm	Pewamo silty clay, 0 to 2 percent slopes	27.54	33.5%		llw	153	5	10		43	62
	Glynwood silt loam, ground moraine, 1 to 4 percent slopes, eroded	2.70	3.3%		lle	123	4	8		42	55
	Weighted Avera						5	3.6	5.7	43.6	59.9

Soils data provided by USDA and NRCS.



## TOPOGRAPHY MAP



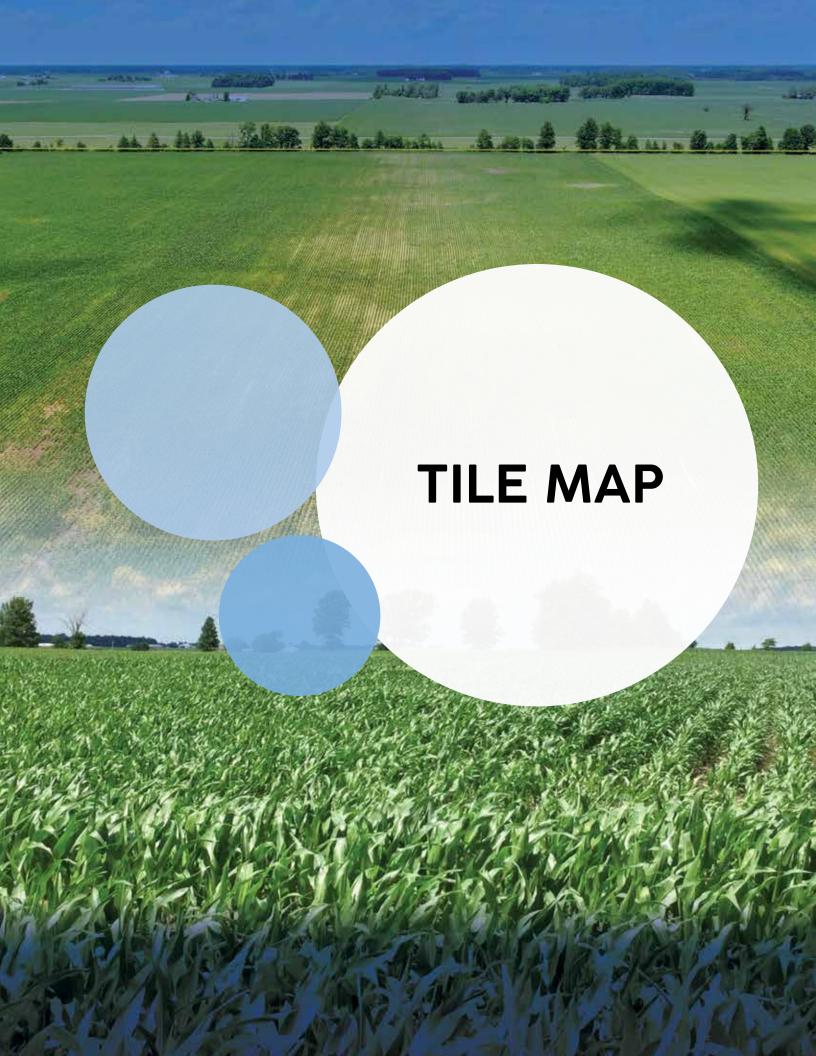


## WETLANDS MAP

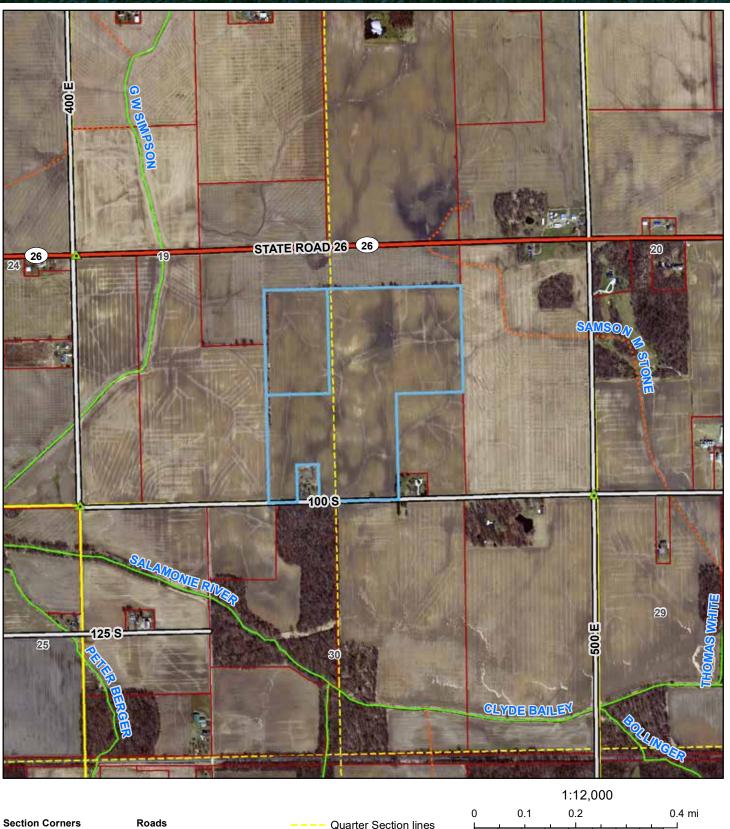
18 a E-Division-Rd



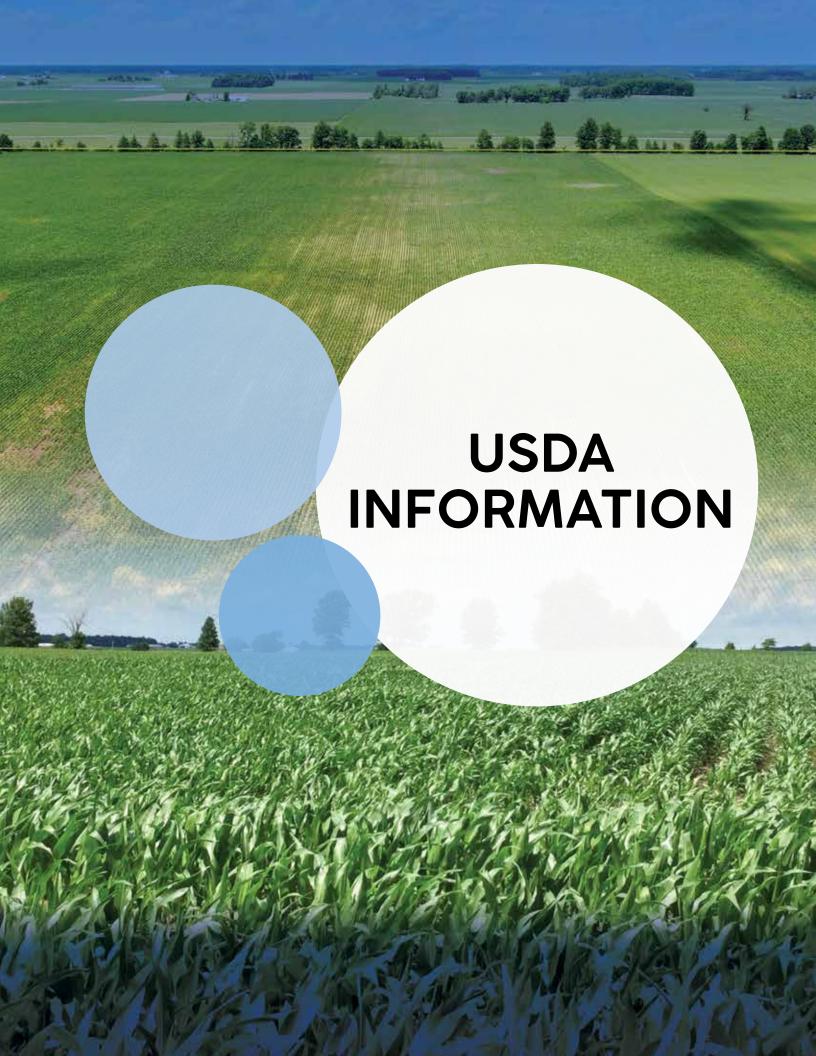
Data Source: National Wetlands Inventory website. U.S. Dol, Fish and Wildlife Service, Washington, D.C. http://www.fws.gov/wetlands/



## TILE MAP







## USDA INFORMATION

INDIANA

JAY

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.



**United States Department of Agriculture** 

Farm Service Agency

**Abbreviated 156 Farm Record** 

**FARM: 4204** 

Prepared: 6/24/20 12:00 PM

Crop Year: 2020

**Operator Name** 

Farms Associated with Operator:

**CRP Contract Number(s)** None Recon ID None Transferred From None ARCPLC G/I/F Eligibility Eligible

	Farm Land Data								
Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
84.29	82.63	82.63	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	82.63	0.0	00	0.00		0.00	0.00	0.00

Crop Election Choice					
ARC Individual	ARC County	Price Loss Coverage			
None	CORN, SOYBN	None			

DCP Crop Data						
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP		
Corn	41.10	0.00	143			
Soybeans	41.00	0.00	43			

**TOTAL** 82.10 0.00

#### **NOTES**

**Tract Number** : 1365

K5/1B S19 T23N R15E Description

FSA Physical Location : INDIANA/JAY ANSI Physical Location : INDIANA/JAY

BIA Unit Range Number :

NHEL: No agricultural commodity planted on undetermined fields **HEL Status** 

**Wetland Status** Wetland determinations not complete

**WL Violations** None

Owners **GRACE SCHOOLS** 

**Other Producers** 

Recon ID : None

Tract Land Data								
Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	
84.29	82.63	82.63	0.00	0.00	0.00	0.00	0.00	
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod	
0.00	0.00	82.63	0.00	0.00	0.00	0.00	0.00	

DCP Crop Data				
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	

## USDA INFORMATION

INDIANA

JAY

USDA

United States Department of Agriculture Farm Service Agency

**FARM**: 4204

**Prepared**: 6/24/20 12:00 PM

Crop Year: 2020

**Abbreviated 156 Farm Record** 

Tract 1365 Continued	Tract	t 1365	Continued	
----------------------	-------	--------	-----------	--

Form: FSA-156EZ

Corn	41.10	0.00	143
Soybeans	41.00	0.00	43

TOTAL 82.10 0.00

#### NOTES

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at <a href="https://www.ascr.usda.gov/complaint-filing-cust.html">https://www.ascr.usda.gov/complaint-filing-cust.html</a> and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) e-mail: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.

## USDA INFORMATION

USDA Farm 4204 Tract 1365

Map prepared on: 3/25/2020

□ CRP *TRS: 23N15E19* □ CLU *Jay Co., IN* 

W → E S

Administered by: Jay County, Indiana

Source: Primarily USDA NAIP 2018 imagery; IDHS or Dynamap roads; FSA data 2020-03-24 07:16:53

84.29 Tract acres82.63 Cropland acres0 CRP acres

Wetland Determination Identifiers:

Restricted Use

▼ Limited Restrictions

 Exempt from Conservation Compliance Provisions

Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

STATE ROAD 26

CLU Acres HEL Contract Prac Yr

1 64.06 N

2 18.57 N



USDA FSA maps are for FSA program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts information provided directly from the producer and/or NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS



#### JayCounty, IN 4438 E 100 S 39 DEGREES NORTH (855) GIS-3939

#### Parcel Information

Owner Name Grace Schools

Owner Address 200 Seminary Cr Winona Lake, In 4659

Parcel Number 38-08-19-700-012.003-0

Alt Parcel Number

Property Address 4438 E 100 S, Portland, In 4737

Property Class Code 100

Property Class Vacant Land

Neighborhood Noble Township Residential Bas, 3828001-0

Legal Description PT W 1/2 SE 1/4 53A PT E 1/2 SW 1/4 26.16A; S19 T23 R15; 79.1

#### **Taxing District**

Township Noble Township
Corporation Jay County
Taxing District Name Noble Township

Taxing District Number 028

#### **Land Description**

Land Type	Acreage	Dimensions
4	78.30	
5	0.38	
82	0.49	

#### Transfer of Ownership

Date	Name	Buyer	Document	Deed Type	Sale Price
1900-01-01	Gagle Geraldine Ttee Of T	hε		Wd	
2020-02-28	Cobaugh Craig Succ Ttee Geraldine Gagle Velasco T		202000526	Ма	
2020-02-28	Grace Schools		202000528	Qc	

#### Valuation Record

Assessment Date	Reason for Change	Land	Improvements	Total Valuation
2019-01-01	Cyclical Reassessmen	\$111,300.00	\$0	\$111,300.00
2018-04-10	Annual Adjustment	\$114,900.00	\$0	\$114,900.00
2017-06-27	Split	\$132,000.00	\$0	\$132,000.00
2017-06-07	Split	\$132,000.00	\$0	\$132,000.0C

#### Sales

Sale Date	Sale Price	Buyer Name	Seller Name

#### **Public Utilities**

 Water
 N

 Sewer
 N

 Gas
 N

 Electricity
 Y

 All
 N

#### **Exterior Features**

Exterior Feature Size/Area

#### Special Features

Description Size/Area



Tax Bill

#### Parcel Information

Parcel Number 38-08-19-700-012.003-0

Tax ID

Owner Name Grace Schools

Owner Address 200 Seminary Cr Winona Lake, In 4659

Legal Description PT W 1/2 SE 1/4 53A PT E 1/2 SW 1/4 26.16A; S19 T23 R15; 79.1

#### 2019 PAY 2020

#### Deductions

Type Amount

#### **Payments**

Tax Set	Charge Type	Total Charge	Posted Pay.	Balance Due
Noble Twp	1st Installment Tax	\$1,046.61	\$1,046.61	\$0
Bailey Zimmerman	1st Installment Tax	\$20.25	\$20.25	\$0
Salamonia River	1st Installment Tax	\$52.16	\$52.16	\$0
Noble Twp	2nd Installment Tax	\$1,046.61	\$0	\$1,046.61
Bailey Zimmerman	2nd Installment Tax	\$20.25	\$0	\$20.25
Salamonia River	2nd Installment Tax	\$52.16	\$0	\$52.16
Noble Twp	Last Year 2nd Installment Tax	\$1,041.91	\$1,041.91	\$0
Bailey Zimmerman	Last Year 2nd Installment Tax	\$20.25	\$20.25	\$0
Salamonia River	Last Year 2nd Installment Tax	\$52.16	\$52.16	\$0
Noble Twp	Ly 2nd Installment Penalty	\$52.10	\$52.10	\$0
Bailey Zimmerman	Ly 2nd Installment Penalty	\$1.01	\$1.01	\$0
Salamonia River	Ly 2nd Installment Penalty	\$2.61	\$2.61	\$0

#### 2018 PAY 2019

#### **Deductions**

Туре	Amount	

#### **Payments**

Tax Set	Charge Type	Total Charge	Posted Pay.	Balance Due
Noble Twp	1st Installment Tax	\$1,041.91	\$1,041.91	\$0
Bailey Zimmerman	1st Installment Tax	\$20.25	\$20.25	\$0
Salamonia River	1st Installment Tax	\$52.16	\$52.16	\$0
Noble Twp	2nd Installment Penalty	\$52.10	\$0	\$52.10
Bailey Zimmerman	2nd Installment Penalty	\$1.01	\$0	\$1.01
Salamonia River	2nd Installment Penalty	\$2.61	\$0	\$2.61
Noble Twp	2nd Installment Tax	\$1,041.91	\$0	\$1,041.91
Bailey Zimmerman	2nd Installment Tax	\$20.25	\$0	\$20.25
Salamonia River	2nd Installment Tax	\$52.16	\$0	\$52.16

#### 2017 PAY 2018

#### **Deductions**

Туре	Amount

#### Payments

Tax Set	Charge Type	Total Charge	Posted Pay.	Balance Due
Noble Twp	1st Installment Tax	\$1,128.67	\$1,128.67	\$0
Bailey Zimmerman	1st Installment Tax	\$20.25	\$20.25	\$0
Salamonia River	1st Installment Tax	\$26.08	\$26.08	\$0
Noble Twp	2nd Installment Tax	\$1,128.67	\$1,128.67	\$0
Bailey Zimmerman	2nd Installment Tax	\$20.25	\$20.25	\$0
Salamonia River	2nd Installment Tax	\$26.08	\$26.08	\$0

#### **Overlay Report**

#### Overlay by Landuse and Soil

PIN 18 38-08-19-700-012.003-0

Total Acreage 84.358
Total Adj. Acreage 79.160

Soil Type	Land Use Code	Land Type	GIS Acreage	Adj. Acreage
Bla	4	Tillable Land	53.308	50.023
Gsb3	4	Tillable Land	2.623	2.461
Pm	4	Tillable Land	27.496	25.802
Bla	5	Non-tillable Land	0.156	0.147
Pm	5	Non-tillable Land	0.215	0.202
Bla	71	Other Farmland-building	0.066	0.062
Bla	82	Agric Support-public Roa	0.233	0.219
Pm	82	Agric Support-public Roa	0.261	0.245

#### Overlay by Landuse

PIN 18 38-08-19-700-012.003-0

Total Acreage 84.358
Total Adj. Acreage 79.160

Land Use Code	Land Type	GIS Acreage	Adj. Acreage
4	Tillable Land	83.427	78.286
5	Non-tillable Land	0.372	0.349
71	Other Farmland-building	0.066	0.062
82	Agric Support-public Roa	0.494	0.463
Unk		0.000	0.000



### TITLE COMMITMENT



## COMMITMENT FOR TITLE INSURANCE ISSUED BY CHICAGO TITLE INSURANCE COMPANY

#### NOTICE

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

#### **COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 90 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

#### **COMMITMENT CONDITIONS**

#### 1. **DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.

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### CHICAGO TITLE INSURANCE COMPANY

- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.
- 2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
  - (a) the Notice;
  - (b) the Commitment to Issue Policy;
  - (c) the Commitment Conditions;
  - (d) Schedule A;
  - (e) Schedule B, Part I—Requirements; and
  - (f) Schedule B, Part II—Exceptions; and
  - (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

#### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

#### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

### 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

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### CHICAGO TITLE INSURANCE COMPANY

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

### 7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

### 8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9.** The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at http://www.alta.org.

Countersigned:

Lori Bailey Sprunger Title

112 North Meridian Street

Portland, IN 47371

CHICAGO TITLE INSURANCE COMPANY



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### CHICAGO TITLE INSURANCE COMPANY

### Transaction Identification Data for reference only:

Issuing Agent: Sprunger Title

Issuing Office: 112 North Meridian Street, Portland, IN 47371

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: 252-2020 Issuing Office File Number: 252-2020

Revision Number:

Property Address: 4438 East 100 South, Portland, IN 47371

#### **SCHEDULE A**

1. Commitment Date: 07/10/2020 at 8:00 AM

2. Policy to be issued:

(a) 2013 ALTA® Homeowner's Policy

Proposed Insured:

Proposed Policy Amount: \$

(b) 2006 ALTA® Loan Policy

Proposed Insured:

Proposed Policy Amount: \$

- 3. The estate or interest in the Land described or referred to in this Commitment is: fee simple.
- 4. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:

Grace Schools by deed from Craig Cobaugh, Successor Trustee of the Geraldine Gagle Trust dated November 15, 1994, nka The Geraldine Gagle Velasco Trust dated 02/26/2020 and recorded with Jay County Recorder on 02/28/2020 as Instrument #202000528.

5. The Land is described as follows:

Property description set forth in "Exhibit A" attached hereto and made a part hereof.

CHICAGO TITLE INSURANCE COMPANY By its Issuing Agent Sprunger Title

Lori Bailey, License #: 3401961

Authorized Signatory

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#### SCHEDULE B, PART I Requirements

All of the following Requirements must be met:

- 1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
- 2. Pay the agreed amount for the estate or interest to be insured.
- 3. Pay the premiums, fees, and charges for the Policy to the Company.
- 4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Duly authorized and executed Deed from Grace Schools, to , to be executed and recorded at closing.

5. Furnish for recordation a deed as set forth below:

Type of deed: Warranty

Grantor(s): Fee Simple Title Holder as shown on Schedule A Grantee(s): Proposed Insured as shown on Schedule A

- 6. Disclosure of Sales Information form(s) prescribed by the State Board of Tax Commissioners pursuant to IC 6-1.1-5.5 must be filed with the Auditors Office. Strict compliance must be followed using the most recent version of the Indiana Sales Disclosure.
- 7. In regard to Grace Schools, we must be furnished the following:
  - 1. Certified copies of the Articles of Incorporation
  - 2. Certified copies of the proper corporate resolutions authorizing the sale of the property and setting forth the Officers by whom the same may be properly executed.
  - 3. Certificate of Good Standing OR Certificate of Existence from the Secretary of State of IN attesting to the current good standing.
- 8. Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.
- 9. Current taxes and/or drain assessments as shown in Schedule B-Section 2 are to be paid, if applicable.
- 10. The Company should be furnished a Vendor's Affidavit.
- Furnish proof that any outstanding municipal and/or county tax assessments which are due have been paid current.
- 12. Furnish evidence that all assessments which are due the owners' association and/or master association, if any, have been paid in full and are current.
- 13. Indiana Code 32-21-2-3(a) was changed effective 7/1/2020 to require the addition of a notarized proof in This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form. 72C276A





### CHICAGO TITLE INSURANCE COMPANY

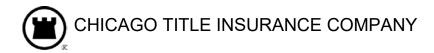
addition to a notarized acknowledgement. Therefore, effective July 1, 2020, any instrument that requires a notarized acknowledgement must now also include a notarized proof by an independent witness. If the Company is presented with instruments that do not comply with IC 32-21-2-3(a), the following exception will be added to Schedule B of the policy: "Any defect, lien, encumbrance, adverse claim, or other matter resulting from the failure of the instrument(s) vesting title or creating the interest insured to comply with IC 32-21-2-3(a).

NOTE: If Chicago Title Insurance Company will be serving as the closing agent and this closing will take place on or after July 1, 2009, funds provided in excess of \$10,000.00 must be wired and funds less than \$10,000.00 must be good funds in compliance with IC 27-7-3.7.

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## SCHEDULE B, PART II Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attached, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I — Requirements are met.
- 2. Rights or claims of parties in possession not shown by the Public Records.
- 3. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
- 4. Easements, or claims of easements, not shown by Public Records.
- 5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
- 6. Taxes or special assessments which are not shown as existing liens by the public records.
- 7. Property Taxes are as follows:

Tax Year: 2019

Due and Payable: 2020

Spring Installment \$1,046.61 Paid Fall Installment: \$1,046.61 Unpaid Name of Taxpayer: Grace Schools

Land: \$111,300.00 Improvements: None Deductions: None

Tax Identification No.: 38-08-19-700-012.003-028 Description: Pt W 1/2 SE 1/4 Pt E 1/2 SW 1/4 79.16a

No guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

(NOTE: Tax rates and exemptions may change from the prior year.)

8. Assessment as set forth below: Type of Assessment: Salamonia Spring Installment: \$52.16 Paid Fall Installment: \$52.16 Unpaid

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### CHICAGO TITLE INSURANCE COMPANY

Tax Identification No.: 38-08-19-700-012.003-028 All future assessments are not yet due and payable.

9. Assessment as set forth below:

Type of Assessment: Bailey Zimmerman

Spring Installment: \$20.25 Paid Fall Installment: \$20.25 Unpaid

All future assessments are not yet due and payable.

- 10. Taxes for the year 2020 are a lien, due in 2021, but are not yet due and payable.
- 11. Added improvements in place as of January 1, 2020 are subject to assessment which could increase the tax amounts due in 2021, in such cases, the Town or Township assessor should be contacted relative to possible new assessment amounts.
- 12. The real estate tax information set forth above is all that is currently available in the County Tax computer. Recent computer program changes may have rendered incomplete or inaccurate the available data. THIS INFORMATION MAY NOT BE SUFFICIENT FOR THE PURPOSE OF ESTABLISHING A PROPER REAL ESTATE TAX ESCROW. Neither the Company nor its agent, assume or accept any responsibility for loss, damage, cost or expense due to, or arising out of the unavailability of accurate tax information.
- 13. Note: Our tax searches are incomplete due to the current restrictions/closures determined by the county treasurer/assessor offices. Upon completion of our tax search, this commitment is subject to further exceptions as may then be deemed necessary. If the closing takes place prior to completion of the tax search, the policy will be issued subject to prior tax years.
- 14. Subject to Right-of-way grant by and between Shell Petroleum Corporation and Joseph T. Brewington granting the right to construct, operate, maintain, alter, replace, move and remove a pipeline, or pipelines, and appurtenances for the transportation of gas, oil or other substance which can be transported through a pipeline, dated 10-19-37 and recorded 12-1-37 in Miscellaneous Record 32, page 201.

Agreement of Second Pipeline or Additional Pipeline from Joseph T. Brewington to Shell Oil Company, dated 7-26-68 and recorded in Miscellaneous Record 52, page 320.

Assigned to Shell Pipeline Company LP from Shell Oil Company, dated 9-28-04 and recorded 4-14-05 in Instrument #0501183.

Assigned to Wood River Pipe Lines, LLC from Shell Pipeline Company LP dated 4-30-04 and recorded 4-15-05 in Instrument #0501426.

NOTE: The exact location of said easement cannot be ascertained.

- 15. Subject to an oil and gas lease by and between Mary Delee Gagle and Ashland Oil & Refining Company dated 6-23-64 and recorded in Miscellaneous Record 45, page 117 in the office of the Jay County Recorder.
- 16. The Company assumes no liability for increases in the amount of real estate taxes as shown above, and any civil penalties, as a result of retroactive revaluation of the land and improvements, changes in the usage of the land or the loss of any exemption or deduction applicable to the land insured herein.

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### CHICAGO TITLE INSURANCE COMPANY

- 17. Rights of the public, the State of Indiana and/or the municipality, and others entitled thereto, in and to that part of the Land taken or used for road purposes.
- 18. Rights of way for drainage tiles, ditches, feeders and laterals, if any.
- 19. The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.
- 20. The address shown on Schedule A, is solely for the purpose of identifying said tract and should not be construed as insuring the address shown in the description of the land.
- 21. Any map/plat furnished is being done so as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the Land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

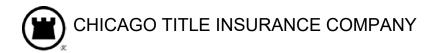
NOTE: A judgment search has been made versus The Geraldine Gagle Velasco Trust and Grace Schools - and none found.

NOTE: Any exception contained herein omits any covenant or restriction, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicate state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

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72C276A





## EXHIBIT A Property Description

Issuing Office File No.: 252-2020

Situate in the Township of Noble, County of Jay and State of Indiana, to-wit:

The Southwest Quarter of the Southeast Quarter of Section Nineteen (19), Township Twenty-Three (23) North, Range Fifteen (15) East Containing Forty (40) Acres, more or less.

Also, commencing at a point on the South Line of the East Half of the Southwest Quarter of Section Nineteen (19), Township Twenty-Three (23) North, Range Fifteen (15) East, 40 Rods East of the Southwest Corner of said East Half, and running Thence North on a Line with the West Line of said East Half, One Hundred Thirty-Three and One-Third (133-1/3) Rods; Thence East One Hundred Twenty (120) Rods to the East Line of the Northwest Quarter of the Southeast Quarter of said Section 19, Thence South along the East Line of said Northwest Quarter of said Southeast Quarter to the Southeast Corner thereof, Thence West Eighty (80) Rods to the East Line of the East Half of the Southwest Quarter of said Section 19, Thence South along said East Line Eighty (80) Rods to the Southeast Comer of said East Half, Thence West Forty (40) Rods to the Place of Beginning, Containing Sixty (60) Acres, More or Less.

Excepting Therefrom: Commencing at the Southeast Corner of the Southwest Quarter of Section Nineteen (19), Township Twenty-Three (23) North, Range Fifteen (15) East, Thence West on the South Section Line 700 Feet to the Point of Beginning; Thence North parallel with the East Section Line 225 feet; Thence East parallel with the South Section line 225 feet; Thence South parallel with the East Section line 225 feet; Thence West on the South Section line 225 feet to the Point of Beginning, Containing 1.16 Acres, More or Less.

Containing in All 98.84 Acres.

Deed Reference: Book 167, page 681 of the Deed Records of lay County, Indiana.

EXCEPT THE FOLLOWING DESCRIBED TRACTS A & B:

#### TRACT A:

Situate in the County of Jay and the State of Indiana and being a part of the Southwest Quarter of the Southeast Quarter of Section 19, Township 23 North, Range 15 East, more particularly described as follows:

Commencing at the Southeast corner of said quarter section, thence North One Thousand One Hundred (1100) feet to a point on the east line thereof, thence West parallel with the south section line seven hundred (700) feet, thence south parallel to said east line one thousand one hundred (1100) feet, thence east on said south section line seven hundred (700) feet to the point of beginning, containing 17.68 acres, more or less.

EXCEPT a part of the Southwest Quarter of the Southeast Quarter of Section Nineteen (19), Township Twenty-Three (23) North, Range Fifteen (15) East more particularly described as follows: Commencing at the Southeast corner of the Southwest Quarter of the Southeast Quarter of Section Nineteen (19), Township Twenty-Three (23) North, Range Fifteen (15) East, thence west on the South Section line 700 feet to the point of beginning; thence north parallel with the east section line 225 feet; thence east parallel with the south section line 225 feet; thence south parallel with the east section line 225 feet; thence west on the south section line 225 feet to the point of beginning, containing 1.16 acres more or less.

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72C276A





Containing in said Tract A exception, 16.52 acres, more or less. Prior Deed Reference: Book 156, Page 659 of the deed records of Jay County, Indiana.

#### TRACT B:

Situate in the Township of Noble, County of Jay and State of Indiana, to-wit: Part of the Southwest Quarter of Section 19, Township 23 North, Range 15 East, Jay County, Indiana, being more particularly described as follows:

BEGINNING at a point on the south line of the Southwest Quarter of Section 19, Township 23 North, Range 15 East, Jay County, Indiana, said point being S88°40'33"W (assumed bearing), a distance of 174.00 feet from the southeast corner of said Southwest Quarter; thence continuing S88°40'33"W, along said south line, a distance of 227.00 feet; thence N01°19'27"W, a distance of 383.75 feet; thence N88°40'33"E, parallel with said south line, a distance of 227 .00 feet; thence S01°19'27"E, a distance of 383.75 feet to the point of beginning, containing 2.00 acres, more or less, in said Tract B exception.

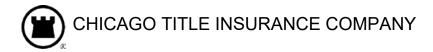
Prior Instrument Reference: File#201600754 of the deed records of Jay County, Indiana.

Containing after said exceptions 80.32 acres, more or less.

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72C276A





### **CHAIN OF TITLE**

The only conveyances affecting said land, constituting a twenty-four (24) month chain of title, are as follows:

1. Craig Cobaugh, Successor Trustee of the Geraldine Gagle Trust dated November 15, 1994, nka The Geraldine Gagle Velasco Trust to Grace Schools by deed dated 02/26/2020 and recorded on 02/28/2020 as Instrument Number 202000528 in the Official Records of the Jay County Recorder.

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