

• 163± Total Tillable Acres • Excellent Tippecanoe County Farmland Open for 2024! • Potential Building Site
• Between Lafayette, Delphi & Frankfort, IN • Eastern Tippecanoe County • 50 Miles North of Indianapolis

Monday, February 19 • 6pm

Auction Held at the Double Tree by Hilton
155 Progress Dr, Lafayette, IN 47905



INFORMATION BOOK



186±
acres

Offered in 4 Tracts

Tippecanoe County
LAND AUCTION

SCHRADER
Real Estate and Auction Company, Inc.

800.451.2709 1% Buyer's Premium
www.SchraderAuction.com

 ONLINE BIDDING AVAILABLE

DISCLAIMER:

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Prospective buyers are responsible for completing their own due diligence.

THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE CONCERNING THE PROPERTY. Without limiting the foregoing, Owner and Auction Company and their respective agents and representatives, assume no liability for (and disclaim any and all promises, representations and warranties with respect to) the information and reports contained herein.

OWNER: Spitznagle Farm, LLC



SCHRADER REAL ESTATE & AUCTION CO., INC.
950 N. Liberty Dr., Columbia City, IN 46725
260-244-7606 or 800-451-2709
SchraderAuction.com

AUCTION TERMS & CONDITIONS:

PROCEDURE: This property will be offered in 4 individual tracts, combination of tracts, or as a total 186± acre unit. There will be open bidding on all tracts & combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations & the total property may compete.

BUYER'S PREMIUM: A 1% Buyer's Premium will be added to the final bid price & included in the contract purchase price.

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, & are capable of paying cash at closing.

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

DEED: Seller shall provide a Warranty Deed sufficient to convey insurable title to the real estate. Real estate is sold subject to all rights of way, legal high-ways, leases, easements of public record, & all other matters of public record.

EVIDENCE OF TITLE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer(s), at Seller's expense, an updated title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.

CLOSING: The balance of the purchase price is due at closing. The targeted

closing date will be approx. 30 days after the auction or as soon thereafter upon completion of surveys, if applicable, the final title commitment & Seller's closing documents. Costs for an administered closing shall be shared 50:50 between Buyer(s) & Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Taxes for 2023 due in 2024 will be paid by the seller, all taxes & assessments for 2024 & thereafter will be assumed by the Buyer.

ACREAGE: All tract acreages, dimensions, & proposed boundaries are approx. & have been estimated based on county tax parcel data, county GIS, &/or aerial mapping.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller & successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised & surveyed acres.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence concerning the property. Inspection dates have been scheduled & will be staffed w/ auction personnel. Further, Seller disclaims any & 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.

EASEMENTS: Subject to any & all existing easements.

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

DISCLAIMER & ABSENCE OF WARRANTIES: All info contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approx.. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & due diligence concerning the property. The info 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 & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & 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. Closing prices shall be adjusted to reflect any difference between advertised & surveyed acres. Current legal descriptions shall be used to convey the property if sold combinations that wouldn't require a new survey to convey the property. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

AUCTION MANAGERS: Dean Retherford • 765.427.1244 (cell) #AU10700099

& Todd Freeman • 765.414.1863 (cell) #AU10300062

Schrader Real Estate and Auction Company, Inc. #AC63001504

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REGISTRATION FORM

BIDDER PRE-REGISTRATION FORM

MONDAY, FEBRUARY 19, 2024
186± ACRES – LAFAYETTE, 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 auctions@schraderauction.com or fax to 260-244-4431, no later than Monday, February 12, 2024.
Otherwise, registration available onsite prior to the auction.

BIDDER INFORMATION

(FOR OFFICE USE ONLY)

Name _____

Bidder # _____

Address _____

City/State/Zip _____

Telephone: (Res) _____ (Office) _____

My Interest is in Tract or Tracts # _____

BANKING INFORMATION

Check to be drawn on: (Bank Name) _____

City, State, Zip: _____

Contact: _____ Phone No: _____

HOW DID YOU HEAR ABOUT THIS AUCTION?

Brochure Newspaper Signs Internet Radio TV Friend

Other _____

WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?

Regular Mail E-Mail E-Mail address: _____

Tillable Pasture Ranch Timber Recreational Building Sites

What states are you interested in? _____

Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: _____ Date: _____

Online Auction Bidder Registration
186± Acres • Tippecanoe County, Indiana
Monday, February 19, 2024

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 Monday, February 19, 2024 at 6:00 PM (EST).
- 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; email: auctions@schraderauction.com

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

7. My bank routing number is _____ and bank account number is _____.
(This for return of your deposit money). My bank name, address and phone number is:

8. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.

9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Monday, February 12, 2024**. Send your deposit and return this form via fax or email to: **260-244-4431 or auctions@schraderauction.com**.

I understand and agree to the above statements.

Registered Bidder's signature

Date

Printed Name

This document must be completed in full.

Upon receipt of this completed form and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:

E-mail address of registered bidder: _____

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to: kevin@schraderauction.com or call Kevin Jordan at 260-244-7606.

LOCATION & TRACT MAPS

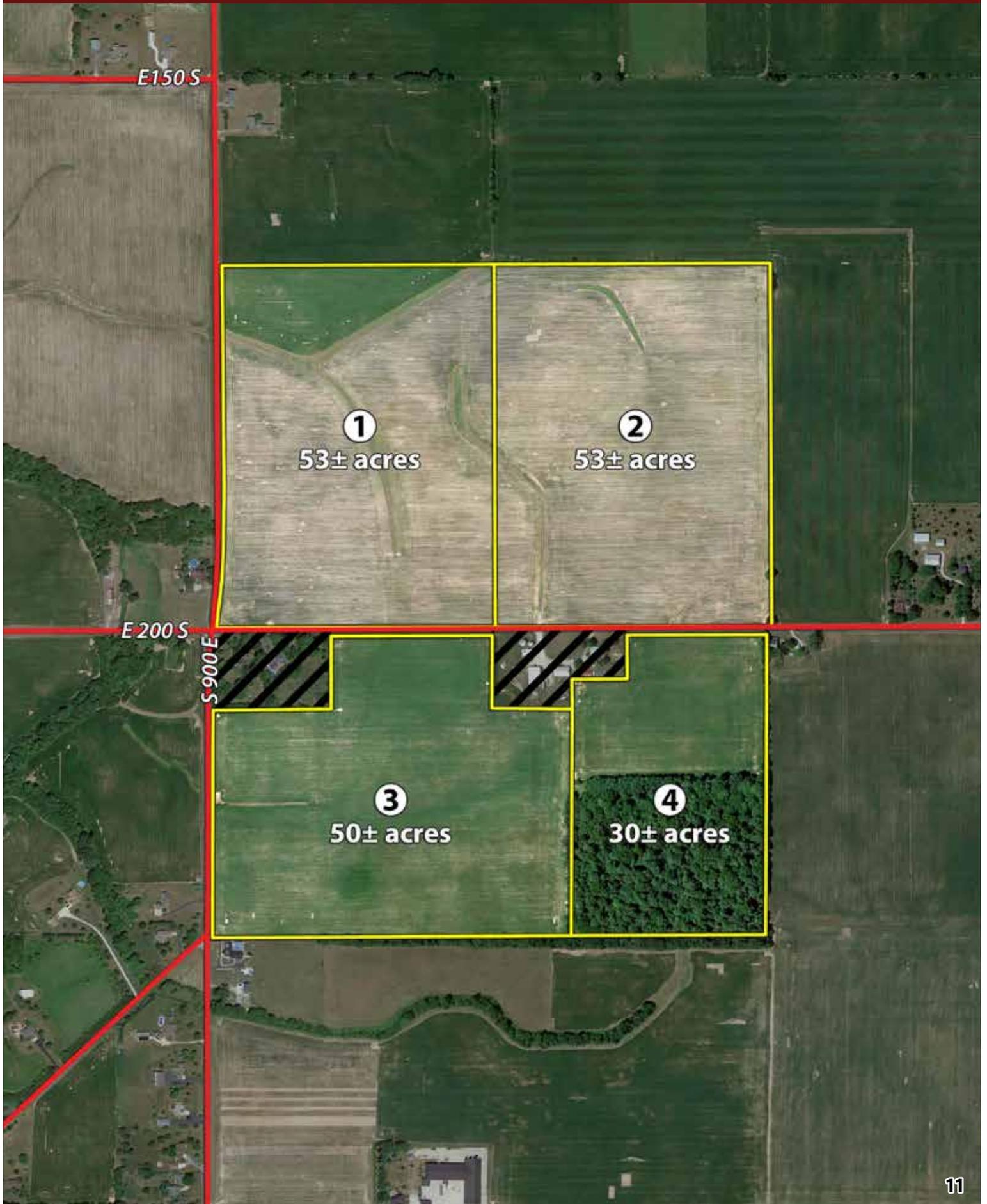
LOCATION & TRACT MAPS



AUCTION LOCATION: Double Tree by Hilton, 155 Progress Dr, Lafayette, IN 47905

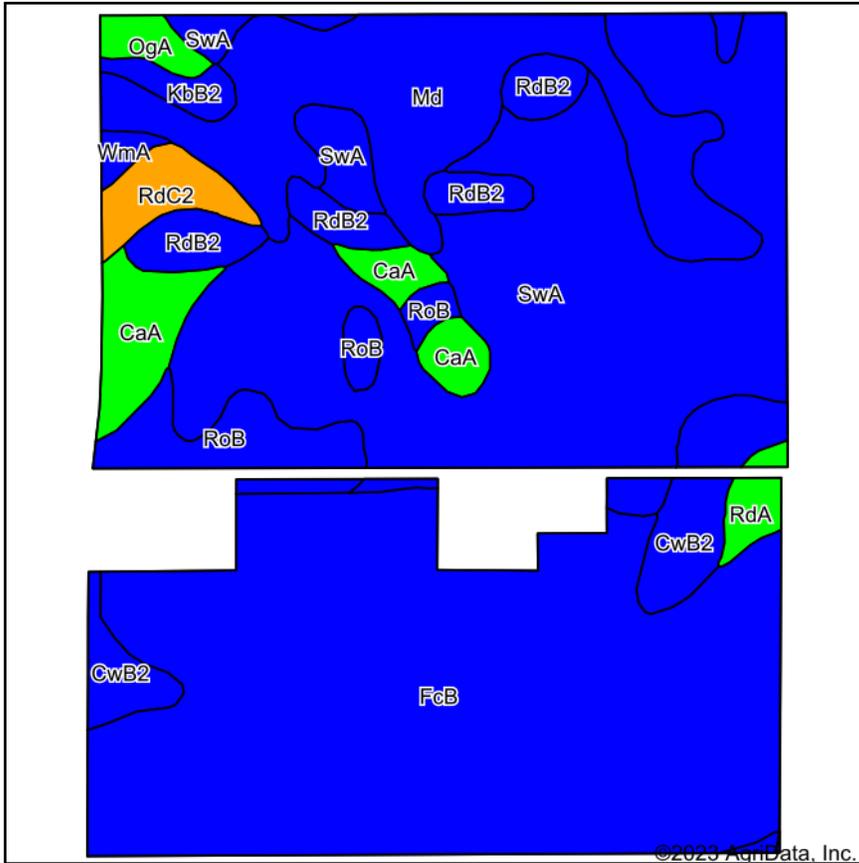
PROPERTY LOCATION: *From the north*, travel south from the intersection of SR 26 E & CR 900 E for 2 miles, the farm is situated on the east side of the intersection of CR 200 S (Haggerty Ln) & CR 900 E in eastern Tippecanoe County. *From the south*, travel 1.5 miles north from the intersection of SR 38 E & CR 900 E, the farm is situated on the east side of the intersection of CR 200 S (Haggerty Ln) & CR 900 E in eastern Tippecanoe County.

LOCATION & TRACT MAPS

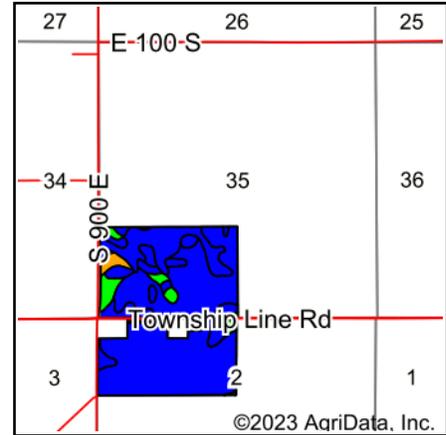


SOIL MAP

SURETY SOILS MAP



©2023 AgriData, Inc.



©2023 AgriData, Inc.

State: **Indiana**
 County: **Tippecanoe**
 Location: **35-23N-3W**
 Township: **Perry**
 Acres: **183.41**
 Date: **12/21/2023**



Maps Provided By:



© AgriData, Inc. 2023

www.AgriDataInc.com



Soils data provided by USDA and NRCS.

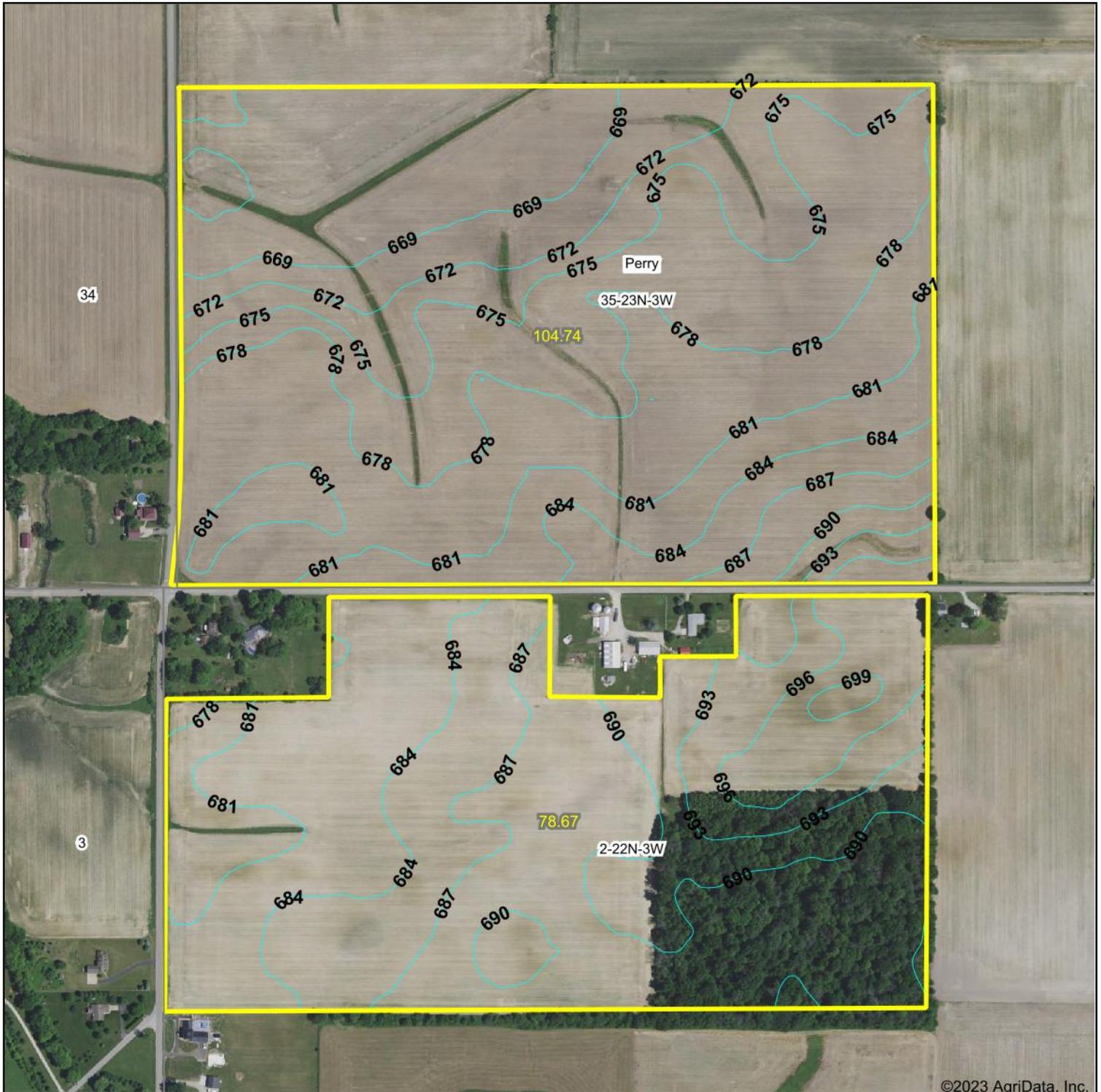
Area Symbol: IN157, Soil Area Version: 25

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu	
FcB	Fincastle-Crosby complex, 1 to 3 percent slopes	70.50	38.4%		Ile	151		5	10	49	68
SwA	Starks-Fincastle complex, 0 to 2 percent slopes	53.85	29.4%		IIw	155		5	10	51	69
Md	Mahalasville-Treaty complex	23.52	12.8%		IIw	185		6	12	53	74
CwB2	Crosby-Miami silt loams, 2 to 4 percent slopes, eroded	7.23	3.9%		Ile	138		5	9	46	62
RoB	Rockfield silt loam, 1 to 3 percent slopes	6.94	3.8%		Ile	136		5	9	48	61
CaA	Camden silt loam, 0 to 2 percent slopes	6.74	3.7%		Iw	156		5	10	54	63
RdB2	Richardville silt loam, 2 to 6 percent slopes, eroded	6.53	3.6%		Ile	140		5	9	49	70
RdC2	Richardville silt loam, 6 to 12 percent slopes, eroded	2.94	1.6%		IIIle	130		4	9	46	65
RdA	Richardville silt loam, 0 to 2 percent slopes	1.54	0.8%		I	145		5	10	51	73
KbB2	Kalamazoo silt loam, 2 to 6 percent slopes, eroded	1.47	0.8%		Ile	130		4	9	46	65
OgA	Ockley silt loam, 0 to 2 percent slopes	1.46	0.8%		Ile	134		5	9	47	66
WmA	Waynetown silt loam, 0 to 2 percent slopes	0.69	0.4%		IIw	150		5	10	49	68
Weighted Average					1.96	154.6		5.1	10.1	50.1	68.4

Soils data provided by USDA and NRCS.

TOPOGRAPHY MAP

TOPOGRAPHY MAP



©2023 AgriData, Inc.



Source: USGS 10 meter dem

Interval(ft): 3.0

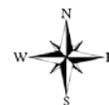
Min: 665.2

Max: 700.0

Range: 34.8

Average: 681.5

Standard Deviation: 7.84 ft



12/21/2023

35-23N-3W
Tippecanoe County
Indiana

Boundary Center: 40° 23' 20.71, -86° 43' 40.52

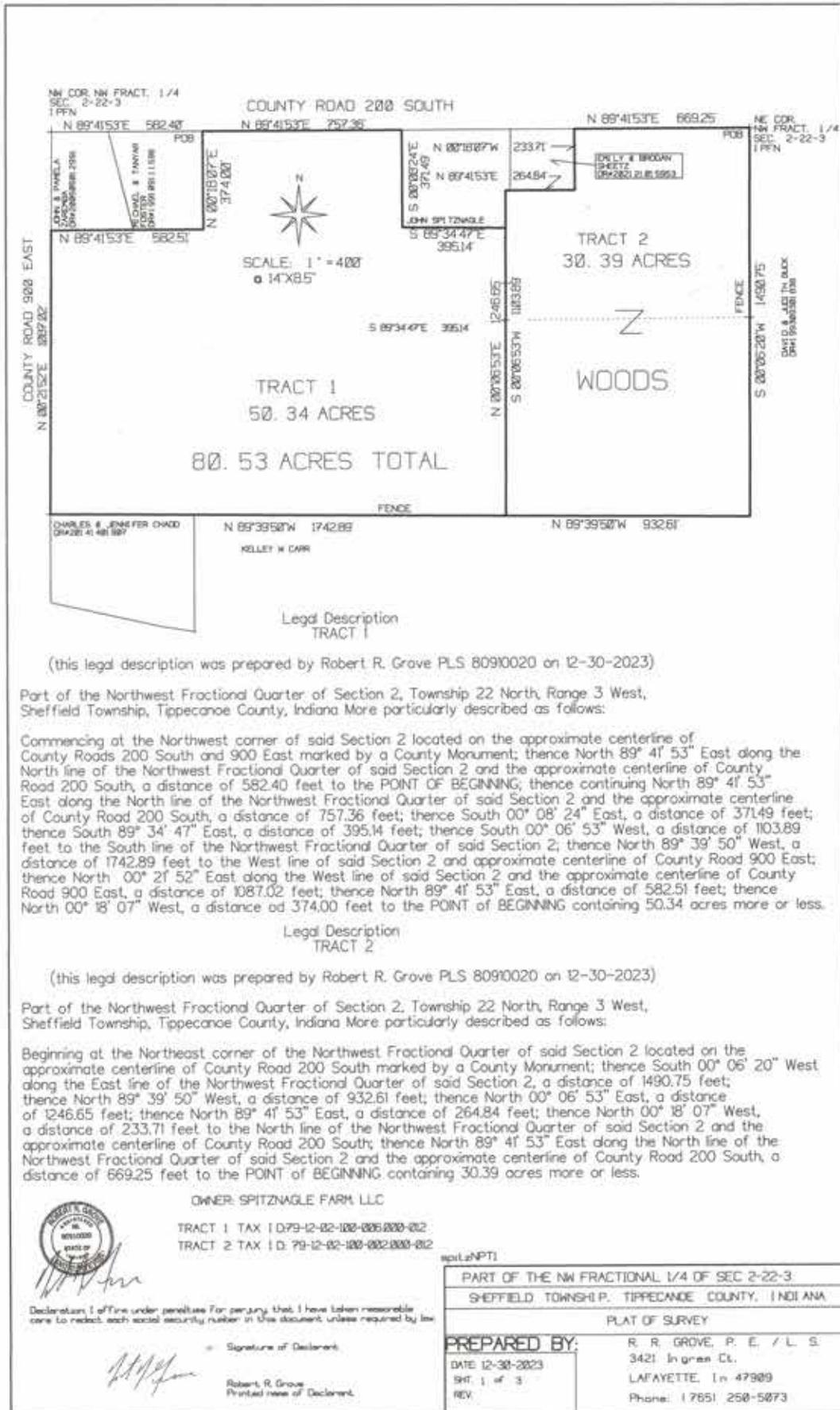
Maps Provided By:



© AgriData, Inc. 2023 www.AgriDataInc.com

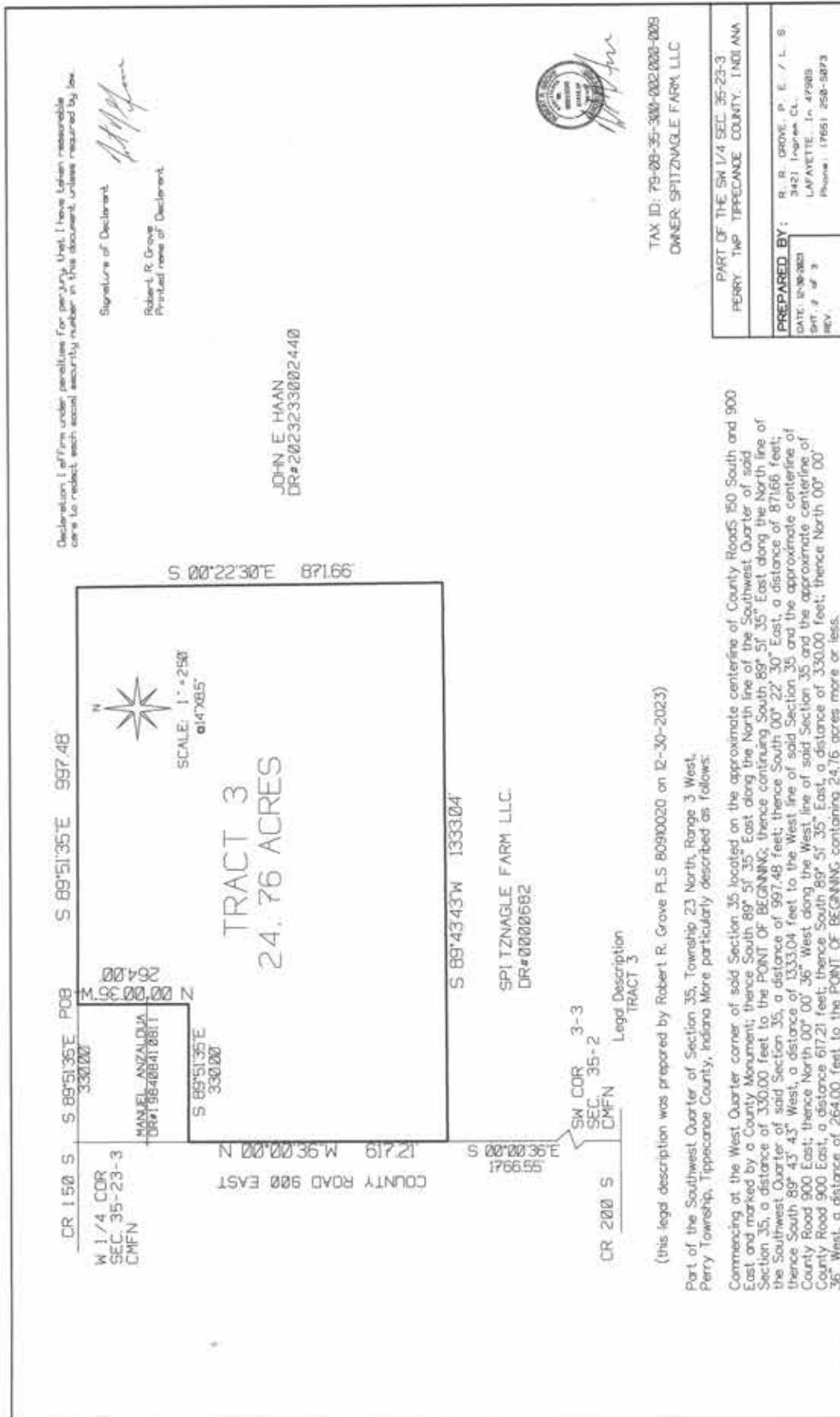
SURVEY

SURVEY



SURVEY

Not Part of the Sale Offering



PARCEL & TAX ASSESSMENTS

PARCEL & TAX ASSESSMENTS

Parcel & Tax Assessments		FARM 472				
*Tract 1 had acres surveyed removed on the north side.						
Parcel#	Tract	Taxes 1/2 Yr	Taxes Full Yr	Ditch Assess	Auction Acres	
79-08-35-300-002.000-009	1	\$ 422.59	\$ 845.18	\$ 35.58	53.02	
79-08-35-300-005.000-009	1	\$ 437.16	\$ 874.32	\$ 34.78		
79-08-35-300-004.000-009	2	\$ 656.47	\$ 1,312.94	\$ 50.14	53.34	
79-12-02-100-006.000-012	3	\$ 450.21	\$ 900.42		50.14	
79-12-02-100-002.000-012	4	\$ 292.97	\$ 585.94		30.39	
			\$ 4,518.80	\$ 120.50	186.89	
FSA Data (FSA-156EZ)		Farmland	Cropland	Base Acres	PLC Yield	
Farm Total		221.36	187.96	0.00	0.00	
CORN				91.40	150.00	
WHEAT						
SOYBEANS				93.40	57.00	
		Total Taxes	\$4,639.30			
		Per Acre Taxes	\$24.18			

RECORD CARDS

RECORD CARDS

Tract 1

100

79-08-35-300-002,000-009 SPITZNAGLE FARM LLC

79-08-35-300-002,000-009 ADMINISTRATIVE INFORMATION

PARCELS MEMBER
79-08-35-300-002,000-009
Parcel Number

Property Address
3, 903 E

Neighborhood
5790 Perry Ar Residual

Property Class
100 Agri Vacant Land

TAXING DISTRICT INFORMATION
Jurisdiction: 79 Tippecanoe

Area: 30A Perry

Enumeration: N

District: 009

Section & Plat: 35

Site Description

Topography:

Public Utilities:

Water:

Street or Road:

Paved:

Neighborhoods:

State:

Zoning:

Legal Acres:

37.8620

Admin Legal:

37.8620

Printed 04/23/2023 Card No. 1 of 1

Tax ID 112035000077 TRANSFER OF OWNERSHIP

Date:

AGRICULTURAL

VALUATION RECORD

Assessment Year	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022	01/01/2023
Reason for Change						
VALUATION	4Y Reval: 62300	4Y Reval: 50300	4Y Reval: 49500	4Y Reval: 49500	4Y Reval: 58300	4Y Reval: 73500
Appraised Value	62300	50300	49500	49500	58300	73500
VALUATION	62300	50300	49500	49500	58300	73500
True Tax Value	62300	50300	49500	49500	58300	73500

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor	Rate	Adjusted	Extended	Inclusion	Value
Soil ID	Acres	Effective	Depth	Rate	Rate	Value	Factor	
Actual	Frontage	Depth	Separate Feet	Rate	Rate	Value		
MBE2	1.3720		0.72	1900.00	2686.00	1890		2880
MIC3	1.4440		0.77	1900.00	2663.00	2110		2110
MSC2	2.6710		0.81	1900.00	4539.00	4110		4110
CMB2	13.8980		0.94	1900.00	2786.00	24820		24820
TCA	1.6240		0.94	1900.00	3086.00	2900		2900
BA	0.2170		1.06	1900.00	413.00	440		440
SHA	4.7250		1.15	1900.00	8985.00	10330		10330
HD	10.4440		1.28	1900.00	20022.00	24670		24670
SHA	0.6330		1.00	1500.00	950.00	950	0.100A	0

14F: 2014 Form 11 Field Underliverab
11/20/14 RETURNED TO 724 S 1025 E

COM:

WU 1-10-00 EXECUTRIX'S DEED CORR DESD: MARY A SPITZNAGLE EXECUT
IX BERNARD F
WJ SPITZNAGLE 79C019912E00286 TO MARY A SPITZNAGLE, L/R, JANICE
K BRAN, JUDITH
WJ A BRAN, DONALD E SPITZNAGLE, JOHN S SPITZNAGLE, KAREN L HANE
R, ANN H CRISP,
WJ MICHAEL V SPITZNAGLE, RICHARD A SPITZNAGLE, DAVID J SPITZNAGLE,
E L MARILYN B
TC 120407: SALE \$0 W/WRK TD/OC W/118002000171, 112035000121, 11
8002000028, 1110
BV 2008: PDA KAREN WILDER, MARILYN BUTCHER, ANN CHRISP TO JANICE MA

Supplemental Cards

Measured Acres	37.8600
Average True Tax Value/Acre	1971
TRUE TAX VALUE FARMLAND	73490
Classified Land Total	
HomeSite (s) Value	
Excess Acreage Value	
Supplemental Cards	
TOTAL LAND VALUE	73500

RECORD CARDS

Tract 1

100

79-08-35-300-005,000-009 SPITZNAGLE FARM LLC E 200 S Printed 04/23/2023 Card No. 1 of 1

Tax ID 112035000121 TRANSFER OF OWNERSHIP Date

OWNERSHIP

SPITZNAGLE FARM LLC
724 S 1025 E
LAFAYETTE, IN 47905 USA

ADMINISTRATIVE INFORMATION

PARCEL NUMBER
79-08-35-300-005,000-009
Parent Parcel Number

Property Address
E 200 S

Neighborhood
5790 Perry Aq Residual

Property Class
100 Aged Vacant Land

TAXING DISTRICT INFORMATION

Jurisdiction 79 Tippecanoe

Area 004 Perry

Corporation N

District 009 009

Section & Plat 35

Site Description

Topography:

Public Utilities:

Water:

Street or Road:

Neighborhood:

Street:

LAND DATA AND CALCULATIONS

VALUATION RECORD

Assessment Year	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022	01/01/2023
Reason for Change	4Y Reval					
VALUATION	64400	62400	51200	51200	60000	76000
Appraised Value	0	0	0	0	0	0
VALUATION	64400	62400	51200	51200	60000	76000
True Tax Value	0	0	0	0	0	0
	64400	62400	51200	51200	60000	76000

Rating	Measured Acreage	Table	Prod. Factor	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Value
1	2.8310		0.89	1900.00	1691.00	4790		4790
2	4.1410		0.98	1900.00	1862.00	7710		7710
3	5.2730		1.02	1900.00	1938.00	10220		10220
4	1.8050		1.06	1900.00	2014.00	3640		3640
5	0.7080		1.06	1900.00	2014.00	1430		1430
6	18.0840		1.15	1900.00	2185.00	39510		39510
7	3.2200		1.28	1900.00	2432.00	7830		7830
8	1.1320		1.02	1900.00	1938.00	2190	-60%	880
9	0.0350		1.06	1900.00	2014.00	70	-60%	30
10	0.8490		1.15	1900.00	2185.00	1860	-60%	740
11	1.6280		1.28	1900.00	2432.00	3960	-60%	1580
12	1.4950		1.00	1500.00	1500.00	2240	-100%	0

14F: 2014 Form 11 Retd Undelivered

RESENT TO CORRECT ADDRESS 724 S 1025 E

COM:

WJ 1-10-00 EXECUTRIX'S DEED CORRECTIVE DEED: MARY A SPITZNAGLE
 EXECUTRIX BERNARD
 WJ F SPITZNAGLE 79C01-9912-EU-00286 TO MARY A SPITZNAGLE, L/E, J
 ANICE K HANN,
 WJ JUDITH A HANN, DONALD E SPITZNAGLE, JOHN B SPITZNAGLE, KAREN
 L HILKER, ANN M
 WJ CRISP, MICHAEL V SPITZNAGLE, RICHARD A SPITZNAGLE, DAVID J SP
 ITZNAGLE AND
 TC 120407: SALE \$0 W/HWR TD/OC W/118002000171, 112035000077, 11
 8002000028, 1120
 BV 2008: POA KAREN HILKER, MARILYN BUTCHER, ANN CRISP TO JANICE HA

Supplemental Cards

Measured Acreage	TRUE TAX VALUE
40.0000	78360
Average True Tax Value/Acre	39,7060
TRUE TAX VALUE FARMLAND	1974
1.4950	76010
Classified Land Total	
HomeSite (s) Value (+)	
Excess Acreage Value (+)	
Supplemental Cards	
TOTAL LAND VALUE	76000

RECORD CARDS

Tract 2

100

E 200 S

SPITZNAGLE FARM LLC

79-08-35-300-004,000-009

ADMINISTRATIVE INFORMATION

OWNERSHIP

SPITZNAGLE FARM LLC
724 S 1025 E
LAFAYETTE, IN 47905 USA

PT E SW SEC 35 TWP 23 R3 S3.34 A

TRANSFER OF OWNERSHIP

Printed 04/23/2023

Card No. 1

Date

Property Address
E 200 S

Neighborhood
5790 Perry Aq Residual

Property Class
100 Aged Vacant Land

TAXING DISTRICT INFORMATION

Jurisdiction 79 Tippecanoe

Area 004 Perry

Corporation N

District 009 009

Section & Plat 35

Site Description

Topography:

Public Utilities:

Water:

Street or Road:

Paved:

Neighborhood:

Street:

Zone:

Legal Acres:

53.3400

Admin Legal

53.3400

AGRICULTURAL

VALUATION RECORD

Assessment Year	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022	01/01/2023
Reason for Change	4Y Reval					
VALUATION	95600	93600	76900	76900	90100	114100
Appraised Value	0	0	0	0	0	0
VALUATION	95600	93600	76900	76900	90100	114100
True Tax Value	0	0	0	0	0	0
VALUATION	95600	93600	76900	76900	90100	114100

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor	Base	Adjusted	Extended	Influence	Value
Soil ID	Acres	Effective	Depth	Rate	Rate	Value	Factor	
1 TILLABLE LAND	2.2210	0.94	0.94	1900.00	1786.00	3970		3970
2 TILLABLE LAND	2.5480	0.98	0.98	1900.00	1862.00	4740		4740
3 TILLABLE LAND	0.1090	1.02	1.02	1900.00	1938.00	210		210
4 TILLABLE LAND	0.2910	1.02	1.02	1900.00	1938.00	560		560
5 TILLABLE LAND	0.6920	1.06	1.06	1900.00	2014.00	1390		1390
6 TILLABLE LAND	38.1510	1.15	1.15	1900.00	2185.00	83360		83360
7 TILLABLE LAND	8.2270	1.28	1.28	1900.00	2432.00	20010		20010
8 NONTILLABLE LAND	0.0730	0.98	0.98	1900.00	1862.00	140	-60%	60
9 NONTILLABLE LAND	0.5460	1.15	1.15	1900.00	2185.00	1190	-60%	480
10 NONTILLABLE LAND	0.6190	1.28	1.28	1900.00	2432.00	1510	-60%	600
11 PUBLIC ROAD/ROW	0.4750	1.00	1.00	1500.00	1500.00	710	-100%	0

14F: 2014 Form 11 Retd Undelivered

RESENT TO CORRECT ADDRESS 724 S 1025 E

COM:

WJ 1-10-00 EXECUTRIX'S DEED CORRECTIVE DEED: MARY A SPITZNAGLE

EXECUTRIX BERNARD

WJ F SPITZNAGLE 79C01-9912-EU-00286 TO MARY A SPITZNAGLE, L/E, J

ANICE K HANN,

WJ JUDITH A HANN, DONALD E SPITZNAGLE, JOHN B SPITZNAGLE, KAREN

L HILKER, ANN M

WJ CRISP, MICHAEL V SPITZNAGLE, RICHARD A SPITZNAGLE, DAVID J SP

ITZNAGLE &

TC 120407: SALE \$0 W/O IMPR TD/OC W/118002000204,

118002000171, 11

BY 2008: POA KAREN HILKER, MARILYN BUTCHER, ANN CRISP TO JANICE HA

Supplemental Cards

115380

53,4770

2158

114080

0.4750

Classified Land Total

Home site (s) Value

Excess Acreage Value

Supplemental Cards

TOTAL LAND VALUE

114100

RECORD CARDS

Tract 3

100

79-12-02-100-006,000-012 SPITZNAGLE FARM LLC

ADMINISTRATIVE INFORMATION

PARCEL NUMBER
79-12-02-100-006,000-012

Parent Parcel Number

Property Address
E 200 S

Neighborhood
6680 Sheffield AG residual

Property Class
100 Aged Vacant land

TAXING DISTRICT INFORMATION

Jurisdiction 79 Tippecanoe

Area 006 Sheffield

Corporation N

District 012 012

Section & Plat 2

Site Description

Topography:

Public Utilities:

Water:

Street or Road:

Paved:

Neighborhood:

Street:

Soil ID:

Rating:

Measured:

Acquire:

Frontage:

Effective:

Depth:

Table:

Prod. Factor:

Dept. Factor:

Square Feet:

Land Type:

Zone(s):

Level Acres:

39.8000

Admin Legal

35.0000

6 TILLABLE LAND

2 NONTILLABLE LAND

7 NONTILLABLE LAND

Printed 04/23/2023 Card No. 1 of 1

TRANSFER OF OWNERSHIP

Date

AGRICULTURAL

VALUATION RECORD

Assessment Year	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022	01/01/2023
Reason for Change	4Y Reval					
VALUATION	57400	55600	45700	45700	60700	76900
Appraised Value	0	0	0	0	0	0
VALUATION	57400	55600	45700	45700	60700	76900
True Tax Value	0	0	0	0	0	0
VALUATION	57400	55600	45700	45700	60700	76900

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor	Dept. Factor	Adjusted	Extended	Influence	Value
Soil ID	Acquire	Effective	Depth	Effective	Rate	Value	Factor	
Frontage	Frontage	Depth	Square Feet	Square Feet	Rate	Value		
1 TILLABLE LAND	1.9471	0.94	1900.00	1786.00	3480	3480		3480
2 TILLABLE LAND	0.6158	1.02	1900.00	1938.00	1190	1190		1190
3 TILLABLE LAND	35.3951	1.06	1900.00	2014.00	71290	71290		71290
4 PUBLIC ROAD/ROW	1.1600	1.00	1500.00	1500.00	1740	1740	-100%	0
5 TILLABLE LAND	0.3145	1.15	1900.00	2185.00	690	690		690
6 NONTILLABLE LAND	0.2807	0.94	1900.00	1786.00	500	500	-60%	200
7 NONTILLABLE LAND	0.0900	1.06	1900.00	2014.00	180	180	-60%	70

14F: 2014 Form 11 Retd Undelivered

11/20/14 RETURNED TO 724 S 1025 E

COW:

MARY A SPITZNAGLE

EXECUTRIX BEHARRD

WJ F SPITZNAGLE 79C019912EU11286 TO MARY A SPITZNAGLE L/E JANICE

K HAAN, JUDITH

NJ A HAAN, DONALD E SPITZNAGLE, JOHN B SPITZNAGLE, KAREN L HILKE

R, ANN H CRISP,

WJ MICHAEL V SPITZNAGLE, RICHARD A SPITZNAGLE, DAVID J SPITZNAGL

E AND MARILYN R

TC 120407: SALE \$ NO IMPR TD/OC W/112035000077, 112035000121, 11

8002000028, 1120

RV 2008: POA KAREN HILKER, MARILYN BUTCHER, ANN CRISP TO JANICE HA

Supplemental Cards

76920

38.6432

1991

76930

TRUE TAX VALUE

Measured Acreage

Average True Tax Value/Acre

TRUE TAX VALUE FARMLAND

Classified Land Total

Home site (s) Value (+)

Excess Acreage Value (+)

Supplemental Cards

TOTAL LAND VALUE

76900

RECORD CARDS

Tract 4

100

E 200 S

SPITZNAGLE FARM LLC

79-12-02-100-002.000-012

Printed 04/23/2023 Card No. 1 of 1

TAX ID 118002000028

OWNERSHIP

SPITZNAGLE FARM LLC
724 S 1025 E
LAFAYETTE, IN 47905 USA

Date

PT N FR NW SEC 2 TWP 22 R3 35.901 A

Property Address
E 200 S

Neighborhood
6680 Sheffield AG residual

Property Class
100 Aged Vacant land

TAXING DISTRICT INFORMATION

Jurisdiction 79 Tippecanoe
Area 006 Sheffield

Corporation N

District 012 012

Section & Plat 2

Site Description

Topography:

Public Utilities:

Water:

Street or Road:

Paved:

Neighborhood:

Street:

- 1 TILLABLE LAND
- 2 TILLABLE LAND
- 3 TILLABLE LAND
- 4 TILLABLE LAND
- 5 WOODLAND
- 6 PUBLIC ROAD/ROW
- 7 WOODLAND
- 8 WOODLAND

AGRICULTURAL

VALUATION RECORD

Assessment Year	01/01/2018	01/01/2019	01/01/2020	01/01/2021	01/01/2022	01/01/2023
Reason for Change	4Y Reval					
VALUATION	41100	39800	32700	32700	39500	50100
Appraised Value	0	0	0	0	0	0
VALUATION	41100	39800	32700	32700	39500	50100
True Tax Value	0	0	0	0	0	0
VALUATION	41100	39800	32700	32700	39500	50100

LAND DATA AND CALCULATIONS

Rating	Measured Acreage	Table	Prod. Factor	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Value
Soil ID	2.9817		0.94	1900.00	1786.00	5330		5330
Actual Frontage	1.3098		1.02	1900.00	1938.00	2540		2540
Effective Depth	16.8851		1.06	1900.00	2014.00	34010		34010
Depth	0.7134		1.15	1900.00	2185.00	1560		1560
Frontage	16.3745		1.06	1900.00	2014.00	32980	-80%	6600
Frontage	0.7650		1.00	1500.00	1500.00	1150	-100%	0
Frontage	0.1262		1.15	1900.00	2185.00	280	-80%	60
Frontage	0.0086		1.28	1900.00	2432.00	20	-80%	0

14F: 2014 Form 11 Retd Undelivered
RESENT TO CORRECT ADDRESS 724 S 1025 E

COM: WJ 1-10-00 EXECUTRIX'S DEED CORRECTIVE DEED: MARY A SPITZNAGLE

EXECUTRIX BERNARD
WJ F SPITZNAGLE 79C09-9912-RU-00286 TO MARY A SPITZNAGLE L/E, JA
NICE K HANN,
WJ JUDITH A HANN, DONALD E SPITZNAGLE, JOHN B SPITZNAGLE, KAREN
L HILKER, ANN M
WJ CRISP, MICHAEL V SPITZNAGLE, RICHARD A SPITZNAGLE, DAVID J SP
ITZNAGLE AND
TC 120407: SALE \$0 W/HWR TD/OC W/112035000110, 118002000204, 1
18002000171,
BV 2008: POA KAREN HILKER, MARILYN BUTCHER, ANN CRISP TO JANICE HA

Supplemental Cards	TRUE TAX VALUE
Measured Acreage	50100
Average True Tax Value/Acre	38.3993
TRUE TAX VALUE FARMLAND	1305
Classified Land Total	50110
HomeSite (s) Value (+)	
Excess Acreage Value (+)	
Supplemental Cards	
TOTAL LAND VALUE	50100

FSA INFORMATION

FSA INFORMATION

INDIANA
TIPPECANOE
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM : 472
Prepared : 1/10/24 7:52 AM CST
Crop Year : 2024

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

Operator Name : SPITZNAGLE FARM LLC
CRP Contract Number(s) : None
Recon ID : None
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
221.36	187.96	187.96	0.00	0.00	0.00	0.00	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		CRP	MPL	DCP Ag.Rel. Activity	SOD	
0.00	0.00	187.96	0.00		0.00	0.00	0.00	0.00	

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	SOYBN	CORN

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	91.40	0.00	150	
Soybeans	93.40	0.00	46	0
TOTAL	184.80	0.00		

NOTES

--

Tract Number : 2289

Description : K7/2A 200 S & 900 E
FSA Physical Location : INDIANA/TIPPECANOE
ANSI Physical Location : INDIANA/TIPPECANOE
BIA Unit Range Number :
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract contains a wetland or farmed wetland
WL Violations : None
Owners : SPITZNAGLE FARM LLC
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
221.36	187.96	187.96	0.00	0.00	0.00	0.00	0.0

FSA INFORMATION

INDIANA
TIPPECANOE
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 472
Prepared : 1/10/24 7:52 AM CST
Crop Year : 2024

Tract 2289 Continued ...

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	187.96	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	91.40	0.00	150
Soybeans	93.40	0.00	46
TOTAL	184.80	0.00	

NOTES

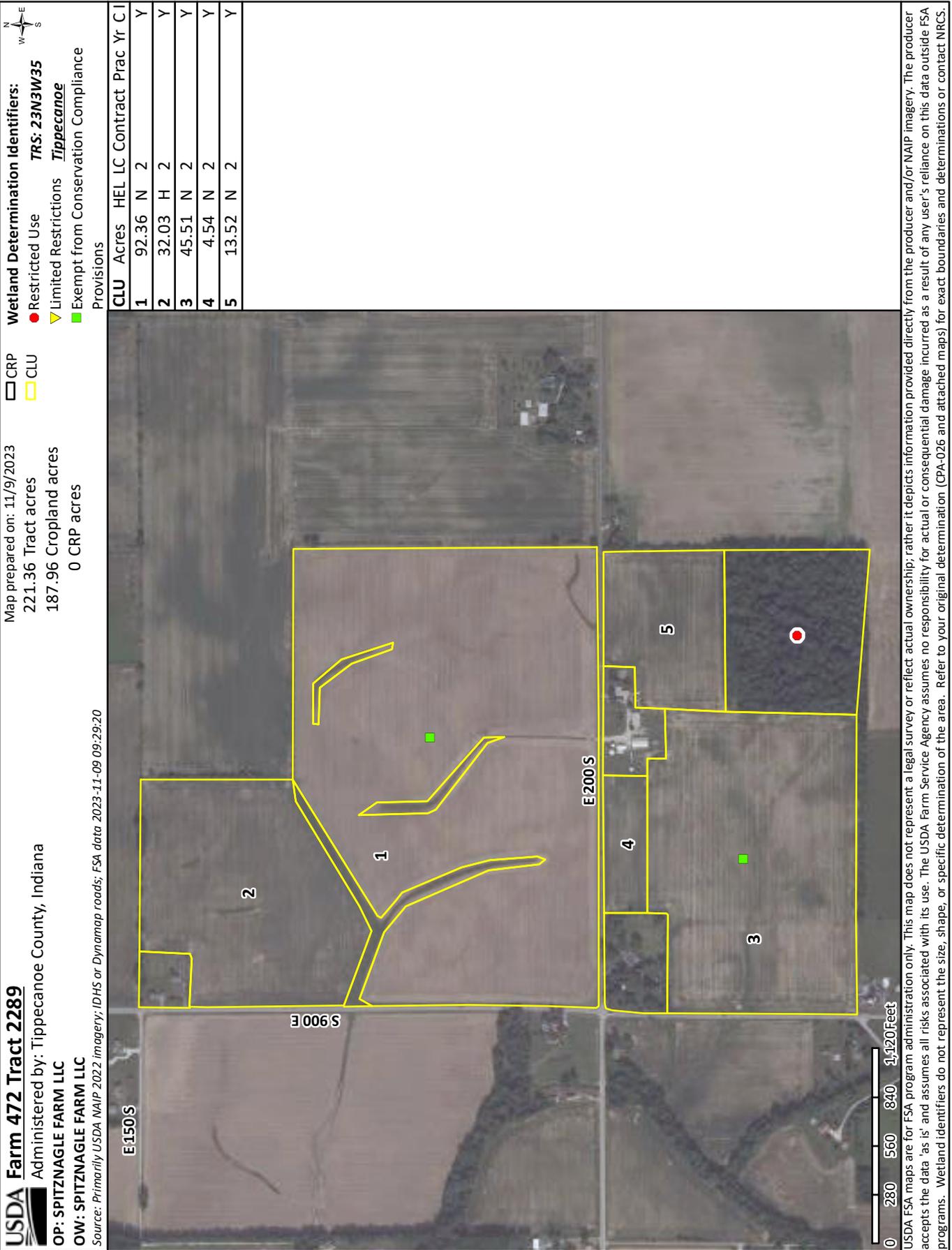
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Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice 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 http://www.ascr.usda.gov/complaint_filing_cust.html 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.

FSA INFORMATION



USDA Farm 472 Tract 2289
 Administered by: Tippecanoe County, Indiana
 OP: SPITZNAGLE FARM LLC
 OW: SPITZNAGLE FARM LLC
 Source: Primarily USDA NAIP 2022 Imagery; IDHS or Dynamap roads; FSA data 2023-11-09 09:29:20

Map prepared on: 11/9/2023
 221.36 Tract acres
 187.96 Cropland acres
 0 CRP acres

Wetland Determination Identifiers:
 ● Restricted Use TRS: 23N3W35
 ▼ Limited Restrictions *Tippecanoe*
 ■ Exempt from Conservation Compliance Provisions

Legend:
 □ CRP
 □ CLU

CLU	Acres	HEL	LC	Contract	Prac	Yr	CI
1	92.36	N	2				Y
2	32.03	H	2				Y
3	45.51	N	2				Y
4	4.54	N	2				Y
5	13.52	N	2				Y

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.

PRELIMINARY TITLE

PRELIMINARY TITLE

American Land Title Association

Commitment for Title Insurance
2021 v. 01.00 (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE issued by FIRST AMERICAN 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 EXTRACTIONAL 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, First American Title Insurance Company, a(n) Nebraska 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 Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American 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.

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PRELIMINARY TITLE

- system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
 - j. "Title": The estate or interest in the Land identified in Item 3 of 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;
 - 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 is not 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 is not 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 is only liable 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 does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - e. The Company is not liable for the content of the Transaction Identification Data, if any.
 - f. The Company is not 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. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. 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.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American 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.

PRELIMINARY TITLE

American Land Title Association

Commitment for Title Insurance
2021 v. 01.00 (07-01-2021)

- 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 IS 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 closing, settlement, escrow, or any other purpose.
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. **CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
10. **CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.
11. **ARBITRATION**
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

FIRST AMERICAN TITLE INSURANCE COMPANY
1 First American Way, Santa Ana, CA 92707



By: _____
Kenneth D. DeGiorgio, President



By: _____
Lisa W. Cornehl, Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American 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.

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PRELIMINARY TITLE

American Land Title Association

Commitment for Title Insurance
2021 v. 01.00 (07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Columbia Title, Inc

Issuing Office: 3930 Mezzanine Drive, Suite C
Lafayette, IN 47905

Issuing Office's ALTA® Registry ID: 0003308

Loan ID Number:

Commitment Number: 7-23-8061

Issuing Office File Number: 7-23-8061

Property Address: South 900 East, Lafayette, IN 47905; East 200 South, Lafayette, IN 47905; East 200 South, Lafayette, IN 47905; East 200 South, Lafayette, IN 47905; and East 200 South, Lafayette, IN 47905

Revision Number:

SCHEDULE A

1. Commitment Date: December 8, 2023 8:00 AM
2. Policy to be issued:
 - (a) 2021 ALTA Owner's Policy
Proposed Insured: **TO BE DETERMINED**
Proposed Amount of Insurance: **\$1.00**
3. The estate or interest in the Land at the Commitment Date is:
fee simple
4. The Title is, at the Commitment Date, vested in:
Spitznagle Farm, LLC, an Indiana limited liability company
5. The land is described as follows:
The land is described as set forth in Exhibit A attached hereto and made a part hereof.

COLUMBIA TITLE, INC

3930 Mezzanine Drive, Suite C, Lafayette, IN 47905
Telephone: (765) 807-0848

Countersigned by:



Jerica Hust
Columbia Title, Inc, License #24183

FIRST AMERICAN TITLE INSURANCE COMPANY
1 First American Way, Santa Ana, CA 92707



By: _____
Kenneth D. DeGiorgio, President



By: _____
Lisa W. Cornehl, Secretary

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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. Vendor's and/or Mortgagor's Affidavits to be executed at the closing.
5. You should contact the local municipality to obtain information regarding unpaid sewer and/or municipal assessments that are not a recorded lien against the land. We are not responsible for collecting at closing such unpaid assessments unless otherwise instructed.
6. This commitment is not effective until you provide us with the name of the Proposed Insured(s) and the Policy amount(s). We limit our liability to \$250.00 until you provide us with the Policy Amount(s).
7. Indiana state law, effective July 1, 2023, prohibits ownership of real property by certain foreign parties. This law can be found at Indiana Code § 1-1-16. Any loss or damage incurred as a result of a violation of this law is excluded from coverage under the terms of a title insurance policy.
If a prohibited foreign entity or person is a party to this transaction, the Company must be notified in writing. The Company will not knowingly close or insure a transaction that violates the referenced state law.
8. 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. See below.
9. We have been informed that Parcel I will have a survey to change the legal description. Upon receipt of the survey, we reserve the right to amend the legal description and add requirements and/or exceptions.
10. We must be furnished with the following items for Spitznagle Farm LLC for our review: 1) file-stamped copy of the Articles of Organization filed with the Secretary of State, 2) copy of the operating agreement and any amendments thereto and 3) proof of the authority and incumbency of the manager to sign the deed (or mortgage). If there is no manager, we must be furnished proof of the authority and incumbency of the member to execute the deed or mortgage.
We must be furnished proof that Spitznagle Farm LLC is a company in good standing with the State of Indiana.
11. Duly Authorized Warranty Deed from Fee Simple Owner(s) to Proposed Insured Owner(s)
12. NOTE: A Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5 must be filed. The disclosure form must be filed with the county auditor's office prior to recording the deed.
13. Release(s) or Subordination(s) of Mortgage(s) and or other liens as shown below. If not released or subordinated, said liens shall remain on the policy(ies) as exceptions.

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- a. NOTE: Effective July 1, 2006, no document executed in the State of Indiana may be accepted for recording unless the document includes the following affirmation statement: "I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name)." See Indiana Code 36-2-11-15.

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5.00 will be collected from the purchaser of the policy for each policy issued in conjunction with a closing occurring on or after July 1, 2006. The fee should be designated in the Closing Disclosure and/or Settlement Statement as TIEFF (Title Insurance Enforcement Fund Fee) Charge.

NOTE: Effective July 1, 2013, Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transactions in which the title insurance company or its authorized agent acts as the settlement agent. In a residential transaction, the closing protection letters are mandatory and must be issued to each party. In commercial transactions, closing protection letters are available upon request, but are not mandatory. The Insurance Company's fee for closing protection letters is \$25 for a seller's letter, \$25 for a buyer's or borrower's letter and \$25 for a lender's letter.

NOTE: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the form of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form of irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker or other forms of Good Funds as referenced in Indiana Code 27-7-3.7. Personal checks may be accepted, provided the amount does not exceed \$500; see Indiana Code 27-7-3.7.

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SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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

1. 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. Any facts, rights, interests or claims that are not shown by the Public Records, but that could be ascertained by an inspection of the Land or by making an inquiry of persons in possession of the Land.
3. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material, imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Real estate taxes assessed in the year 2022 and payable in 2023.
Property Address: South 900 East Lafayette, IN 47905
Brief Legal: W SW SEC 35 TWP 23 R3 37.86 A, Tippecanoe County
State ID Number: 79-08-35-300-002.000-009
Land: \$58,000.00
Improvements: \$0.00
Exemptions:
Mortgage: \$0.00
Homestead: \$0.00
Homestead Supplemental: \$0.00
Other: \$0.00
Net Valuation: \$58,000.00
Spring installment of \$422.59 is Paid.
Fall installment of \$422.59 is Paid.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2023 payable in 2024, which are not yet due and payable.
8. Ditch (J A Sheperdson) Assessment for the year 2023 payable in 2023 in the amount of \$17.79 per installment.
Spring installment is Paid and fall installment is Paid.

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9. Real estate taxes assessed in the year 2022 and payable in 2023.
Property Address: East 200 South Lafayette, IN 47905
Brief Legal: SW SW SEC 35 TWP 23 R3 40 A, Tippecanoe County
State ID Number: 79-08-35-300-005.000-009
Land: \$60,000.00
Improvements: \$0.00
Exemptions:
Mortgage: \$0.00
Homestead: \$0.00
Homestead Supplemental: \$0.00
Other: \$0.00
Net Valuation: \$60,000.00
Spring installment of \$437.16 is Paid.
Fall installment of \$437.16 is Paid.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2023 payable in 2024, which are not yet due and payable.
10. Ditch (J A Sheperdson) Assessment for the year 2023 payable in 2023 in the amount of \$17.39 per installment.
Spring installment is Paid and fall installment is Paid.
11. Real estate taxes assessed in the year 2022 and payable in 2023.
Property Address: East 200 South Lafayette, IN 47905
Brief Legal: PT E SW SEC 35 TWP 23 R3 53.34 A, Tippecanoe County
State ID Number: 79-08-35-300-004.000-009
Land: \$90,100.00
Improvements: \$0.00
Exemptions:
Mortgage: \$0.00
Homestead: \$0.00
Homestead Supplemental: \$0.00
Other: \$0.00
Net Valuation: \$90,100.00
Spring installment of \$656.47 is Paid.
Fall installment of \$656.47 is Paid.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2023 payable in 2024, which are not yet due and payable.
12. Ditch (J A Sheperdson) Assessment for the year 2023 payable in 2023 in the amount of \$25.07 per installment.
Spring installment is Paid and fall installment is Paid.

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13. Real estate taxes assessed in the year 2022 and payable in 2023.
Property Address: East 200 South Lafayette, IN 47905
Brief Legal: PT N FR NW SEC 2 TWP 22 R3 35.901 A, Tippecanoe County
State ID Number: 79-12-02-100-002.000-012
Land: \$39,500.00
Improvements: \$0.00
Exemptions:
Mortgage: \$0.00
Homestead: \$0.00
Homestead Supplemental: \$0.00
Other: \$0.00
Net Valuation: \$39,500.00
Spring installment of \$292.97 is Paid.
Fall installment of \$292.97 is Paid.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2023 payable in 2024, which are not yet due and payable.
14. Real estate taxes assessed in the year 2022 and payable in 2023.
Property Address: East 200 South Lafayette, IN 47905
Brief Legal: NW NW SEC 2 TWP 22 R3 35 A, Tippecanoe County
State ID Number: 79-12-02-100-006.000-012
Land: \$60,700.00
Improvements: \$0.00
Exemptions:
Mortgage: \$0.00
Homestead: \$0.00
Homestead Supplemental: \$0.00
Other: \$0.00
Net Valuation: \$60,700.00
Spring installment of \$450.21 is Paid.
Fall installment of \$450.21 is Paid.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2023 payable in 2024, which are not yet due and payable.
15. Liens on growing crops, if any.
16. Rights of others in and to the use of any drains and/or ditches located over, across, in or under the insured premises, and rights to enter upon said premises to maintain the same.
17. Rights of the public, the State of Indiana, the County of Tippecanoe and the municipality in and to the use of that portion of the insured premises taken or used for road purposes, including utility right of way.
18. This Commitment/Policy should not be construed as insuring or agreeing to insure the quantity of land as set forth in the legal description of said property.
19. Rights of way for drainage tiles, ditches, feeders, laterals, and swales, if any.

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20. Rights of parties, as tenants only, under unrecorded leases.
 21. This has been intentionally deleted.
 22. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted, or reserved.
 23. A judgment search has been made in the name of Spitznagle Farm, LLC, and NONE FOUND.

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EXHIBIT "A"

The Land referred to herein below is situated in the County of Tippecanoe, State of Indiana, and is described as follows:

Parcels I & II:

The West half of the Southwest Quarter of Section Thirty-five (35) in Township Twenty-three (23) North, Range Three (3) West, containing eighty (80) acres, more or less, in Perry Township, Tippecanoe County, Indiana.

EXCEPT the following part thereof described as follows: Beginning at the Northwest corner of said Southwest Quarter running thence East twenty (20) poles; thence South sixteen (16) poles; thence West sixteen (16) poles; thence North sixteen (16) poles to the place of beginning. Located in Sheffield Township, Tippecanoe County, Indiana.

Parcel III:

The East half of the Southwest Quarter of Section Thirty-five (35) in Township Twenty-three (23) North, Range Three (3) West, LESS Twenty-six and Two-thirds (26 2/3) acres of the North end of said lot deeded to Alfred N. Snoddy by Mary B. Snoddy and others; more particularly described as follows, to wit: Beginning at the Southeast corner of said tract; thence North one thousand seven hundred sixty-three (1763) feet; thence West one thousand three hundred thirty-two (1332) feet; thence South one thousand seven hundred sixty-three (1763) feet; East one thousand three hundred thirty-seven (1337) feet to the place of beginning. Located in Perry Township, Tippecanoe County, Indiana.

Parcels IV

The East half of the North fraction of the Northwest quarter of Section Two (2) in Township Twenty-two (22) North, Range Three (3) West, containing forty (40) acres, more or less. Located in Sheffield Township, Tippecanoe County, Indiana.

EXCEPTING THEREFROM: A part of the fractional Northwest Quarter of Section 2, Township 22 North, Range 3 West of the Second Principal Meridian, Sheffield Township, Tippecanoe County, Indiana, more particularly described as follows: From the northeast corner of said fractional quarter, marked by an iron county marker, proceed thence South 89 degrees 41 minutes 58 seconds West (assumed bearings) a distance of 913.60 feet along the north line of said quarter, also being along the approximate centerline of County Road 200S to the point of beginning; thence (1) continue on said line a distance of 415.59 feet; thence (2) South 00 degrees 08 minutes 19 seconds East a distance of 371.49 feet to an iron bar; thence (3) South 89 degrees 34 minutes 42 seconds East a distance of 397.02 feet to the northeast corner of a wood headpost; thence (4) North 00 degrees 38 minutes 11 seconds West a distance of 142.79 feet to the southwest corner of a wood headpost; thence (5) North 89 degrees 41 minutes 58 seconds East a distance of 17.51 feet to an iron bar; thence (6) North 00 degrees 25 minutes 49 seconds East a distance of 233.73 feet to the point of beginning, containing 3.5000 acres, more or less.

ALSO EXCEPTING THEREFROM:

A part of the fractional Northwest Quarter of Section 2, Township 22 North, Range 3 West of the Second Principal Meridian, Sheffield Township, Tippecanoe County, Indiana, more particularly described as follows: From the northeast corner of said fractional quarter, marked by an iron county marker, proceed thence South 89 degrees 41 minutes 58 seconds West (assumed bearings) a distance of 669.26 feet along the north line of said quarter, also being along the approximate centerline of County Road 200S to the point of beginning; thence (1) continue on said line a distance of 244.34 feet; thence (2) South 00 degrees 25 minutes 49 seconds West a distance of 233.73 feet to an iron bar; thence (3) North 89 degrees 41 minutes 58 seconds East a distance of 247.33 feet to an iron bar; thence (4) North 00 degrees 18 minutes 02 seconds West a distance of 233.71 feet to the point of beginning, containing 1.3190 acres, more or less.

Parcel V:

ALSO, the Northwest Quarter of the Northwest Quarter of Section Two (2) in Township Twenty-two (22) North Range Three (3) West. Located in Sheffield Township, Tippecanoe County, Indiana.

EXCEPTING THEREFROM A parcel of land in the Northwest Quarter of the Northwest Quarter of Section 2, Township 22

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North, Range 3 West, described more particularly as follows: Beginning at the Northwest corner spike of said Northwest Quarter of the Northwest Quarter of Section 2; thence South 374.0 feet on the approximate section line and road centerline to a point 18.9 feet West of an iron rail post in concrete; thence East 582.4 feet to an iron pipe; thence North 374.0 feet to a point on the north line of said quarter-quarter section, also the township line and road centerline, 23.6 feet North of an iron pipe set in fence; thence West 582.4 feet on said section, township line and road centerline to the place of beginning, containing 5.0 acres, more or less. Located in Sheffield Township, Tippecanoe County, Indiana.

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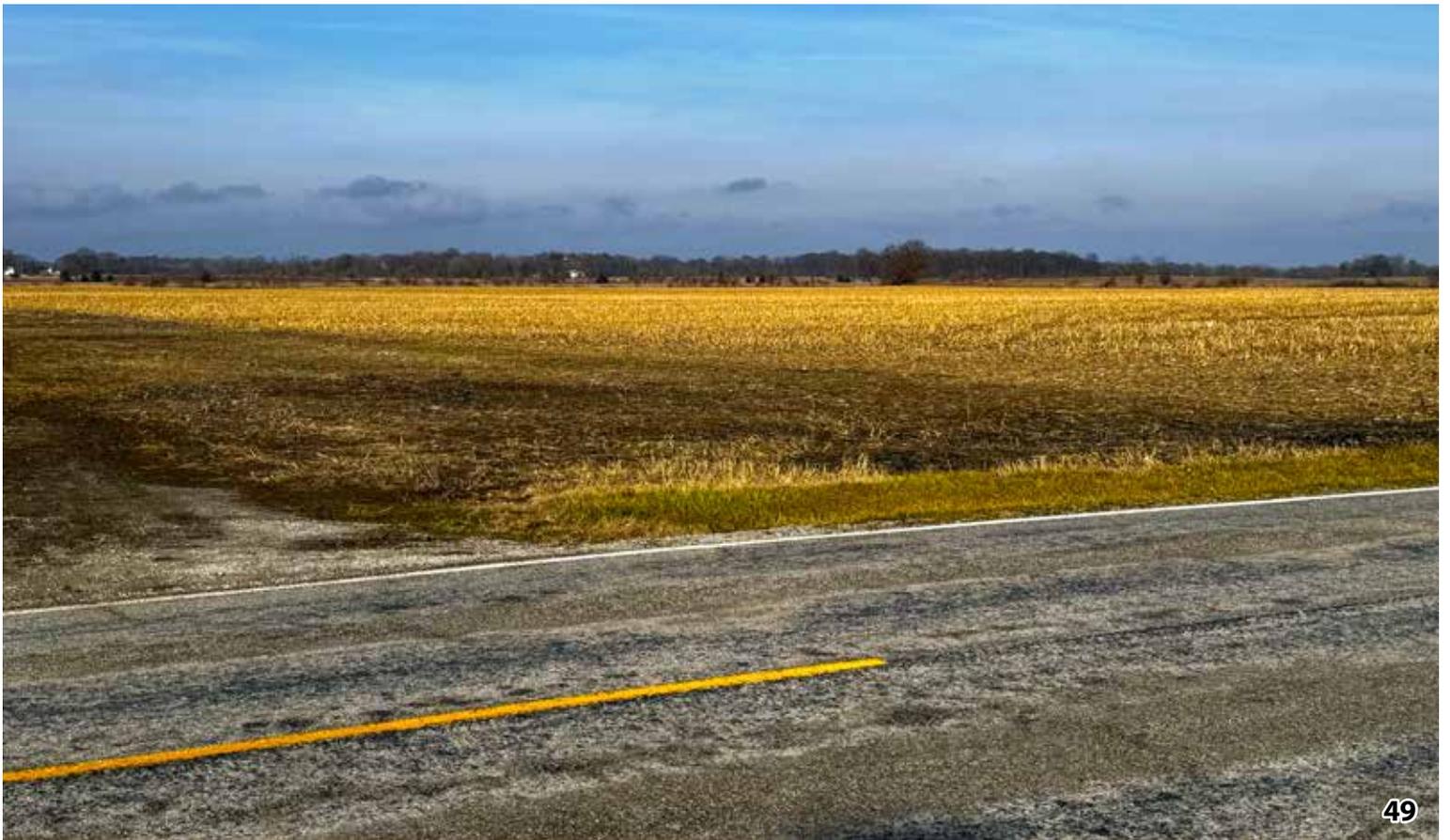


PHOTOS

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