

I/We acknowledge to have read
this addendum and agree
to these auction conditions.

Buyer_____

Seller_____

ADDENDUM "A"

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. **Auction Marketing Specialists Nationwide**

DATE: November 20, 2012
OWNER: Janson Investment Company
SALE MANAGER: Kevin Jordan

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC., welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

- 1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.**
- 2. You may bid on any either tract or the entire property.**
- 3. Bidding will remain open on individual tracts and the entire property until the close of the auction. Bidding will be on a lump sum basis. Minimum bids are at the discretion of the auctioneer.**
- 4. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.**
- 5. The Seller is present and we anticipate that the top bids at the close of the auction will be accepted. The final bids, however, are subject to the Seller's acceptance or rejection.**

PART B - TERMS OF SALE OUTLINED:

- 1. A Buyer's Premium equal to two percent (2%) of the high bid amount will be charged to the Buyer and added to the bid amount to arrive at the contract purchase price.**
- 2. A 10% cash down payment is due at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down**

payment.

3. The balance of the purchase price is due in cash at closing. The closing will be held on or before December 20, 2012 (or as soon as possible thereafter once the Final Title Commitment and Seller's closing documents have been completed, but not later than December 31, 2012). The cost for an administered closing will be shared 50:50 between Buyer and Seller. Buyer will pay any closing charges due to Buyer securing a mortgage.
4. Buyer acknowledges that, under current federal income tax laws, Seller will incur significant additional tax costs if the closing occurs after December 31, 2012. Therefore, time is of the essence. If this transaction fails to close in 2012 due to Buyer's breach or default, Buyer will pay an additional "Tax Equalization Amount", in addition to any other sums due or recoverable, all in accordance with Addendum B which is included in your bidder's packet and which will be part of any purchase contract.
5. Seller will provide a Warranty Deed and an Owner's Title Insurance Policy. A preliminary title commitment dated November 5, 2012 has been prepared by Heritage Title Company and is posted for your review.
6. The title will be conveyed and title insurance will be issued subject to all easements and other matters (except liens) appearing of record and all other "Permitted Exceptions" which are described in Section 6 of the Agreement to Purchase in your Bidder's Packet.
7. Buyer will assume and pay the real estate taxes due in 2014 and thereafter.
8. Buyer will pay all assessments, including drainage assessments, if any, due and payable after closing.
9. Possession shall be delivered at closing.
10. If any tract or combination is sold which cannot be conveyed using existing legal description(s), one or more surveys will be provided as required by law to complete the transaction. Otherwise, a new survey will be provided only at Seller's sole option and election.
11. If a new survey is provided, the survey will be ordered by the Auction Company and the survey costs shall be shared equally between Buyer and Seller.
12. If a new survey is provided, the purchase price shall be adjusted to reflect any difference between advertised and surveyed acres except with respect to Tract 2 or any combination which includes Tract 2.
13. If a new survey is provided and Buyer disagrees with the Auction Company on the location of any boundary as shown in the survey, the Auction Company, with

the consent of Seller, shall have the right (but is not required) to terminate the purchase contract by giving written notice of termination to Buyer and, in the event of such termination, the earnest money shall be refunded to Buyer and the Buyer shall have no further rights with respect to the property and/or the purchase contract.

14. **Boundary lines depicted in the auction tract map are approximations only.**
15. **The acres shown in the auction brochure and/or auction tract map are approximate and have been estimated based on property tax information, existing legal descriptions and/or aerial photos. No warranty is made with respect to the acres shown for the auction property as a whole or any individual Auction Tract.**
16. **Your bids are to be based solely upon your inspection. All property is sold “AS IS” without any warranty. Without limiting the foregoing, Seller, Agent and Auction Company make no warranty with respect to: any specific zoning classifications or that the property qualifies for any specific use or purpose; availability or location of utilities; availability of building, driveway, water or septic permits; or any information or materials prepared or provided by any third party regarding the auction property.**
17. **Deeds shall be recorded in the order designated by the Seller.**
18. **At the close of the auction, each Buyer will be required to execute an Agreement to Purchase Real Estate, Addendum A and Addendum B in the form provided in each Bidder’s Packet. The terms of these documents are non-negotiable. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction.**
19. **Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.**
20. **Time is of the essence. All terms and conditions of the Agreement to Purchase Real Estate, including Addendum A, shall survive the closing. If any provision of this Addendum A is inconsistent with a provision of the Agreement to Purchase Real Estate, the provision of this Addendum A shall control.**

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

**ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.**