

Buyer(s): \_\_\_\_\_

Seller: \_\_\_\_\_

## ADDENDUM "A"

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

**DATE: March 28, 2015**

**OWNER: Shawnee Holdings, LLC**

**SALE MANAGERS: Brad Horrall and RD Schrader**

**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 tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and all combinations until the close of the auction.**
- 3. 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 real estate is selling at absolute auction without reserve. All tracts will be sold to the high bidder(s), regardless of price.**

### **PART B - TERMS OF SALE OUTLINED:**

- 6. 10% of the purchase price is due as a cash down payment at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment.**
- 7. The balance of the purchase price is due in cash at closing. At closing, all funds shall be delivered by confirmed wire transfer. No other form of payment, including cashier's check or certified check, will be permitted at closing.**
- 8. The closing will be held on or before May 27, 2015 (or as soon as possible thereafter upon completion of Seller's closing documents). Any fee charged by**

the closing agent for administering the closing will be shared equally (50:50) between Buyer and Seller. Buyer will pay any closing charges due to Buyer securing a mortgage.

9. Seller will furnish at Seller's expense and deliver at closing a Special Warranty Deed in substantially the form included in your Bidder's Packet as Exhibit B.
10. Seller will also furnish, at Seller's expense, an updated commitment for an owner's title insurance policy in accordance with the terms of the Agreement for Sale of Real Property in your Bidder's Packet. At closing, Seller will pay for the issuance of the owner's title insurance policy.
11. Preliminary title insurance schedules for each Tract have been prepared by the law firm of Rhine Ernest LLP and are available for your review in the auction display area.
12. Your Bidder's Packet includes twenty-five Tract Descriptions labeled Exhibits A-1 thru A-25, respectively. Each Tract Description includes the legal description, title exceptions and tax information for one of the auction tracts. For purposes of these announcements, the term "Applicable Tract Description(s)", as applied to any tract or set of tracts, refers to the Tract Description(s) with the exhibit number(s) corresponding to the tract number(s) of that tract or set of tracts.
13. The title will be conveyed and title insurance will be issued free and clear of liens (except current taxes), but subject to all easements and other matters appearing of record and subject to all exceptions listed in the applicable preliminary title insurance schedules and all exceptions listed in the Applicable Tract Description(s).
14. Without limiting the foregoing provisions, all auction tracts except Tract 23 are subject to one or more recorded Conservation Easements. Prior to the auction, copies of the Conservation Easements pertaining to each auction tract have been provided at each of the pre-auction inspections and otherwise made available via download from the auction website and by special delivery upon request.

With respect to Auction Tract 20, two Corrective Conservation Easements were recorded on March 20, 2015 in order to update the legal descriptions in accordance with the Pre-Auction Surveys.

Copies of the Conservation Easements and Corrective Conservation Easements for each tract are available for your further review in the auction display area. Copies of the applicable Conservation Easements and Corrective Conservation Easements will be provided to each Buyer at the end of the auction.

15. Except for Tract 23, the sale of each auction tract shall not include, and the conveyance to Buyer shall specifically exclude, all coal, oil, gas and other minerals and rights appurtenant thereto.
16. With respect to Tract 23, the sale shall include any minerals currently owned by Seller and rights appurtenant thereto. However, Seller makes no representation or

warranty regarding the existence, nature or extent of any minerals which may be owned by Seller and, in any event, the conveyance to Buyer shall be subject to any previous exceptions, reservations and conveyances of coal, oil, gas and other minerals and rights appurtenant thereto.

17. Real estate taxes shall be prorated to the date of closing. Buyer shall receive a credit at closing for real estate taxes for the calendar year 2014 (payable in 2015) and the first part of the calendar year 2015 (payable in 2016), pro-rated through the date of closing in accordance with Section 5 of the Agreement for Sale of Real Estate and the Applicable Tract Description(s) in your Bidder's Packet. Buyer shall then pay all real estate taxes and assessments due after closing with no further settlement or adjustment after closing.
18. Possession shall be delivered at closing. However, with respect to any Tract that includes crop land, immediate access is available for farming activities prior to closing (including preparing for and planting the 2015 crop, soil testing, fertilizer application and tillage). In order to obtain access prior to closing, the Buyer must deliver an additional 10% down payment (for a total of 20%) and sign a Pre-Closing Access Agreement in the form of Addendum B which is included in your Bidder's Packet.
19. A new plat of survey for each auction tract has been prepared by Lamac Engineering Co. during the marketing period prior to the auction. These surveys are available for your review in the auction display area and are hereinafter referred to as the "Pre-Auction Surveys". At closing, each tract shall be conveyed as described in the legal descriptions which are provided in the Pre-Auction Surveys and also provided in the Applicable Tract Description(s).
20. As an update to the marketing materials, the auction tract maps have been revised to more closely approximate the boundary lines shown in the Pre-Auction Surveys. Please refer to the Revised Auction Tract Maps which are included in your bidder packet and posted in the auction display area.
21. As shown in the Revised Auction Tract Maps cover page, the acre estimates have been revised, for purposes of the auction, to reflect the acres shown in the Pre-Auction Surveys. There will be no adjustment to the purchase price based on any differences between advertised and surveyed acres. Therefore, all bidding should be based on the revised acre estimates shown in the Revised Auction Tract Maps cover page which are based on the acres shown in the Pre-Auction Surveys.
22. Boundary lines and auction tract maps depicted in the marketing materials and the Revised Auction Tract Maps are approximations provided for illustrative purposes only. For the work product of the surveyor, please refer to the Pre-Auction Surveys.
23. There is an existing drive located to the east of Tracts 3 and 4 and to the west of Tracts 5 and 6 which is depicted as a red line in the auction brochure tract map. Seller does not intend to represent this drive as a public road and Seller

**makes no promise, warranty or representation as to the right of any person to use this drive for access to any property. Seller has no obligation to convey any easement, access or other rights with respect to this drive.**

- 24. Tracts 3 and 4 have access via a public road known as Haulage Road to the west of Carrier Mills Road (shown as "Haulage Lane" in the auction brochure).**
- 25. Tracts 5 and 6 have access via a Right-of-Way Easement granted by Furlong and recorded in December 2014 providing access between Tract 5 and Old Cain Road to the east of Tract 5. This easement is depicted in the Pre-Auction Surveys and consists of a corridor two rods (or 33 feet) wide along an existing roadway. A copy of the recorded Right-of-Way Easement has been provided with the marketing materials and is available for further review in the auction display area. The recorded easement document provides that the easement grantee and its assigns shall be provided with keys or key codes to unlock any gate maintained within the easement.**
- 26. If Tract 5 and 6 are sold separately, Tract 6 will have access to the Right-of-Way Easement granted by Furlong via an easement for the use of an existing roadway on Tract 5, described as a reservation of Right of Way in Exhibit A-5.**
- 27. Tract 6 is subject to any outstanding rights pertaining to Rann Cemetery. Tracts 5 and 6 are subject to access rights for service and visitors to Cain Cemetery.**
- 28. Tract 9 includes a Building Pad that was omitted from the tract map and descriptions in the auction brochure. The size and location of this Building Pad are described and depicted in the Pre-Auction Survey.**
- 29. Tract 11 is subject to any rights pertaining to the cemeteries located in the southeast part of Tract 11, including rights of access.**
- 30. Tract 18 is subject to an easement providing access from Old Route 13 to the parcel excepted out of Tract 18.**
- 31. The lakes on Tracts 19, 20 and 21 are intersected by the tract boundaries. If these Tracts are sold separately, the respective owners shall have the use of the lake surface only within their respective tract boundaries. Seller is not granting buyers the right to use any portion of the lake outside of the boundary lines of their respective tracts.**
- 32. Tract 20 is subject to all existing rights with respect to the access road which crosses the east Building Pad area on Tract 20 and which provides access to an adjacent homeowner.**
- 33. Some parts of the existing roadways on Tract 22 are not subject to a recorded easement or dedication as a public road but have long been used to provide access to other property. Tract 22 is subject to all existing rights with respect to such roadways.**

34. Information booklets have been provided to prospective buyers in print and DVD form and via download from the auction website and they are available for your further review in the auction information area. The information booklets include information obtained or derived from third-party sources, including FSA information, FSA maps and surety® soil maps. Although believed to be 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. Seller and Auction Company disclaim any warranty or liability for the information provided.
35. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing, Seller and Auction Company and their respective agents and representatives 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 obtained or derived from third-party sources regarding the auction property.
36. Deeds shall be recorded in the order designated by the Seller.
37. At the close of the auction, the high bidder(s) will be required to execute the purchase documents provided in your Bidder's Packet consisting of the Agreement for Sale of Real Property, the Applicable Tract Description(s), Exhibit B, Addendum A and (if applicable) Addendum B. 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 and in accordance with the terms of the purchase documents described above.
38. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.
39. Time is of the essence. All terms and conditions of the Agreement for Sale of Real Property and Addendum A shall survive the closing. The Agreement for Sale of Real Property and this Addendum A shall be construed as a whole and shall be harmonized to the extent possible. If any provision of this Addendum A is incompatible with a provision of the Agreement for Sale of Real Property, the more specific provision 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.**