

AGREEMENT TO PURCHASE

Date: Sept. 15, 2020

Buyer offers to purchase from Seller the real estate comprising Tract(s) _____, being approx. _____ (±) acres of land in Wayne County, Indiana, as identified by reference to the same tract number(s) in the attached Exhibit A (the "Property"), and being one or more of the tracts put up for bids at the public auction conducted on this date by Schrader Real Estate and Auction Company, Inc. ("Auction Company"). This offer incorporates the terms set forth herein, the auction tract map attached as Exhibit A and the auction announcements attached as Addendum A (collectively, this "Agreement"). "Buyer" refers to the party(ies) signing below as Buyer(s), whether one or more. If the Property includes any of Tracts 1, 2 &/or 3, "Seller" refers to Ronald S. Hoover, as Successor Trustee of the Rev. Liv. Trust of Ronald D. Hoover dtd 8/13/1998. If the Property includes any of Tracts 4 &/or 5, "Seller" refers to Ronald S. Hoover, as Personal Representative of the Estate of Ronald D. Hoover, and Joy Elaine Curless.

- PURCHASE PRICE.** The purchase price is \$ _____, to be paid via wired funds at closing (plus expenses charged to Buyer, less applied Earnest Money and any other credits due Buyer, as provided in this Agreement). The purchase price shall be adjusted at closing if and only if an adjustment is applicable in accordance with the terms of Addendum A.
- EARNEST MONEY.** Concurrently with this offer, Buyer shall deliver to Auction Company the sum of \$ _____ (the "Earnest Money"), to be held in escrow, delivered to the closing agent at or prior to closing, and applied to the purchase price at closing.
- TAXES; ASSESSMENTS.** Subject to the terms below, Seller shall pay: (a) all property taxes and special assessments attributed to any tax parcel that includes any part of the Property ("Taxes" and "Assessments") and last payable without a penalty prior to 2021; (b) all 2020 Taxes due in 2021 ("2020 Taxes") to the extent attributed to any real estate other than the Property and not paid by a purchaser of such other real estate; and (c) one-half of the 2020 Taxes to the extent attributed to the Property. Buyer shall pay all other Taxes and Assessments to the extent attributed to the Property. To the extent ascertainable and payable at the time of closing, Taxes and Assessments shall be collected by the closing agent from the proper party(ies) and paid directly to the county treasurer. To the extent **not** ascertainable and payable at the time of closing, all Taxes and Assessments to become due in 2021 (including 2020 Taxes) shall be estimated based on 100% of the amount last billed for a calendar year ("Estimated Taxes"). Seller's share of the Estimated Taxes, to the extent attributed to the Property, shall be paid via credit against the sums due from Buyer at closing; provided, however, if this sale involves a tax parcel split then, in lieu of a credit to Buyer at closing, Seller may elect to have the closing agent collect from all parties their respective shares of the Estimated Taxes, to be held pursuant to an escrow arrangement approved by Seller and applied towards payment of the Taxes and Assessments when billed after closing. In any event, Buyer shall then pay all Taxes and Assessments when billed after closing (to the extent attributed to the Property and to the extent not paid via escrow) and any shortage or surplus with respect to the estimated amount credited or paid by Seller at closing shall be paid or retained by or refunded to Buyer (to the extent attributed to the Property). If this sale involves a tax parcel split, the extent to which any Taxes and/or Assessments are attributed to the Property shall be based on a split calculation provided by the appropriate property tax official or, if an official split calculation is not available, based on an estimated split calculation using available assessment data. If the billing of any Taxes and/or Assessments after closing includes portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property.
- SURVEY.** A new survey shall be obtained if and only if obtained in accordance with the provisions of Addendum A.
- DEED; TITLE INSURANCE.** Subject to the Permitted Exceptions, the Property shall be conveyed by warranty deed and/or applicable form of fiduciary's deed, to be furnished at Seller's expense. Seller shall furnish a commitment, dated after the Auction and prior to closing, for the issuance of a standard owner's title insurance policy in the amount of the purchase price insuring marketable title to the Property in Buyer's name, subject to standard exceptions, conditions and requirements and subject to the Permitted Exceptions (the "Final Title Commitment"). At closing, Seller shall pay for the cost of issuing a standard owner's title insurance policy in accordance with the Final Title Commitment.
- PERMITTED EXCEPTIONS.** Buyer agrees to accept title, title insurance and any survey subject to and notwithstanding: (a) any existing road, utility or drain; (b) any visible or apparent use; (c) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible or apparent occupancy or occupancy line; (d) any easement, condition, restriction or other matter (except liens) appearing of record; (e) any outstanding right or severance as to minerals; (f) any recorded oil and gas lease, active or not; (g) current property taxes and assessments; (h) any matter disclosed in this Agreement; and/or (i) any matter (except liens) listed, described, depicted or disclosed in the preliminary title insurance schedules described in Addendum A (collectively, the "Permitted Exceptions").
- CLOSING.** Closing shall be held **on or before October 16, 2020** (or as soon as possible after said date upon completion of the survey, if applicable, the Final Title Commitment and Seller's closing documents). The closing shall be held at the office of **Abstracts of Richmond, 25 North Eight St., Richmond, IN (Tel: 765-935-7020)**, or otherwise as mutually agreed. If Seller is unable to convey the Property in conformance with the requirements of this Agreement, either party may terminate this Agreement by written notice to the other and, in the event of such termination by either party, Buyer shall receive the Earnest Money as Buyer's sole and exclusive remedy; provided, however, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure the nonconformity and Seller shall have the right to extend the closing date for a reasonable period of time in order to cure such nonconformity.
- THE PROPERTY IS SOLD "AS IS, WHERE IS", WITHOUT ANY WARRANTY AS TO ITS ATTRIBUTES AND/OR ITS CONDITION.**
- REMEDIES.** If the Earnest Money is not effectively paid in accordance with this Agreement or if this sale fails to close due to Buyer's default (each a "Buyer Default"), Seller shall have the right to recover 10% of the purchase price as liquidated damages and the right to give notice terminating Buyer's right to acquire the Property (without prejudice to the right to recover liquidated damages). Upon such termination, Seller shall have the absolute and unconditional right to re-sell the Property free and clear of any right or claim of Buyer. Buyer agrees that 10% of the purchase price is fairly proportionate to the amount of Seller's damages due to a Buyer Default, which damages would otherwise be uncertain and difficult to ascertain. If such liquidated damages are adjudicated as unenforceable, Seller may recover actual damages plus attorney fees and expenses. If this sale fails to close due to Seller's default: (a) Buyer shall have the right to demand and receive a refund of the Earnest Money and, upon such demand and receipt, this Agreement shall be terminated in all respects; or (b) at any time prior to such termination, Buyer may elect instead to seek specific performance. If this sale fails to close, the Earnest Money shall be retained in escrow pending disbursement instructions: (i) signed by both parties (or by one party authorizing disbursement to the other); or (ii) in a final court order. In the event of a Buyer Default, Buyer agrees to sign and deliver a release of the Earnest Money for payment of the liquidated damages due Seller and, if Buyer fails to do so, Seller shall have the right to recover (in addition to any other recovery) attorney's fees and other expenses thereafter incurred by Seller in seeking to enforce any right or remedy. In a lawsuit to enforce a right or remedy under this Agreement, the prevailing party shall recover attorneys' fees and expenses and **ANY RIGHT TO A TRIAL BY JURY IS WAIVED.**
- 1031 EXCHANGE.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of the Property as part of an exchange under 26 U.S.C. § 1031 ("Exchange"). This Agreement may be assigned for purposes of an Exchange, but the assignor shall not be released from any obligation. A party is not required to assume or incur any additional obligation in connection with another party's Exchange.
- GENERAL PROVISIONS.** This Agreement is binding on and inures to the benefit of the parties' respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification or waiver. Time is of the essence. All terms and conditions of this Agreement shall survive the closing. This Agreement shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute the same instrument. The electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature. **Auction Company and its affiliated agents represent only the Seller and not the Buyer.**
- ACCEPTANCE DEADLINE.** This offer shall be deemed automatically withdrawn and the Earnest Money shall be returned to Buyer if this offer is not accepted by Seller in writing on or before 11:59 pm on **September 15, 2020.**

Printed Name(s) of Buyer(s): _____

Signature(s) of Buyer(s): _____

Address: _____ **Tel:** _____

Deed to: _____ **Lender/Contact:** _____

EARNEST MONEY in the amt. of \$ _____ received by: _____ on _____, 2020

ACCEPTED BY SELLER on this 15th day of September, 2020:

If this purchase includes any of Tract(s) 1, 2 &/or 3:

If this purchase includes any of Tract(s) 4 &/or 5:

Sign: _____
(Ronald S. Hoover, as Successor Trustee)

Sign: _____ (Ronald S. Hoover, as P.R.)

Sign: _____ (Joy Elaine Curless)

EXHIBIT A

Auction Tract Map

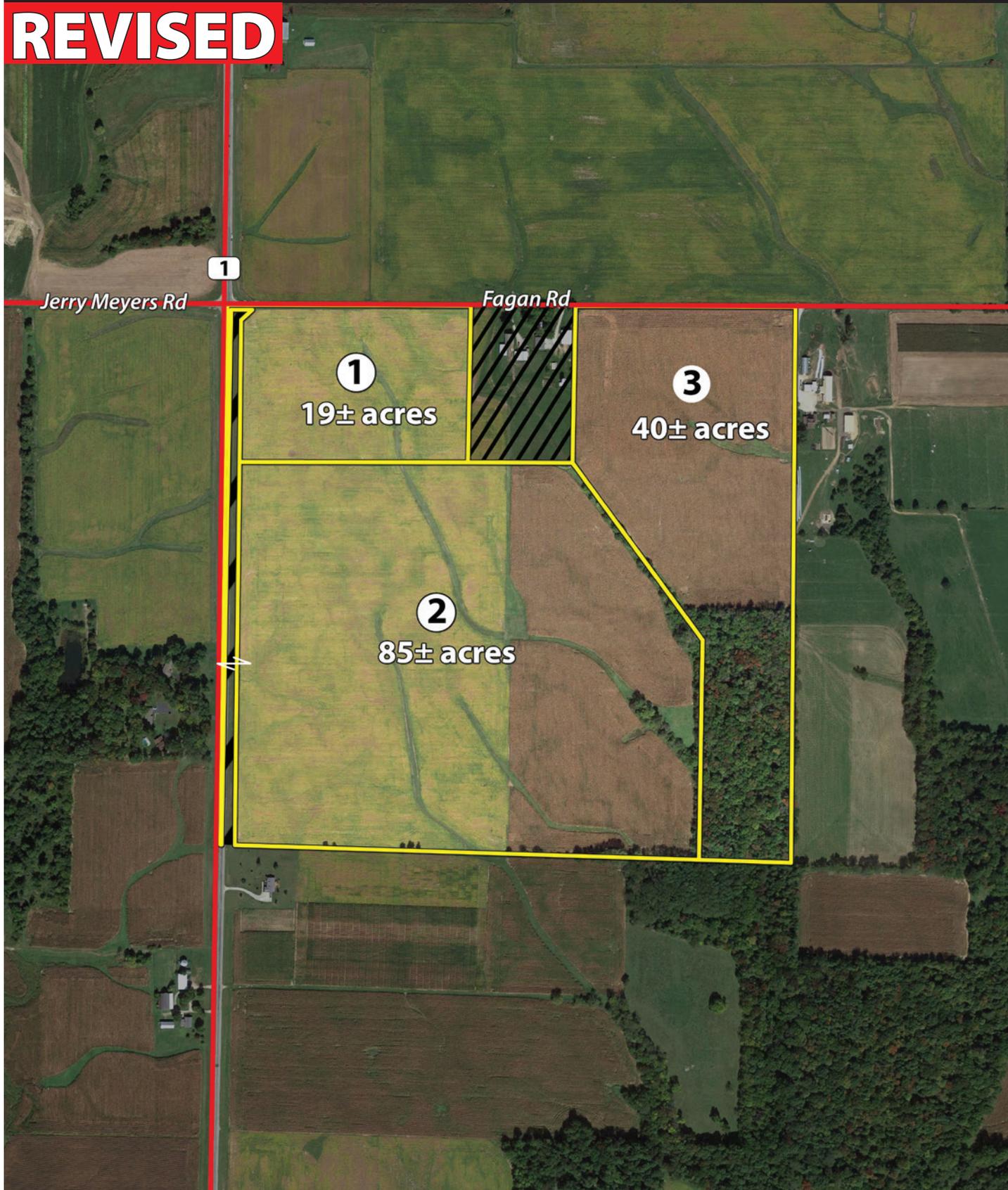
Buyer(s): _____

Seller(s): _____

Auction Date: September 15, 2020

Tracts 1, 2 & 3: Pt. NW4 Sec. 1-T16N-R12E (Harrison Twp.) in Wayne County, Indiana

REVISED



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

EXHIBIT A

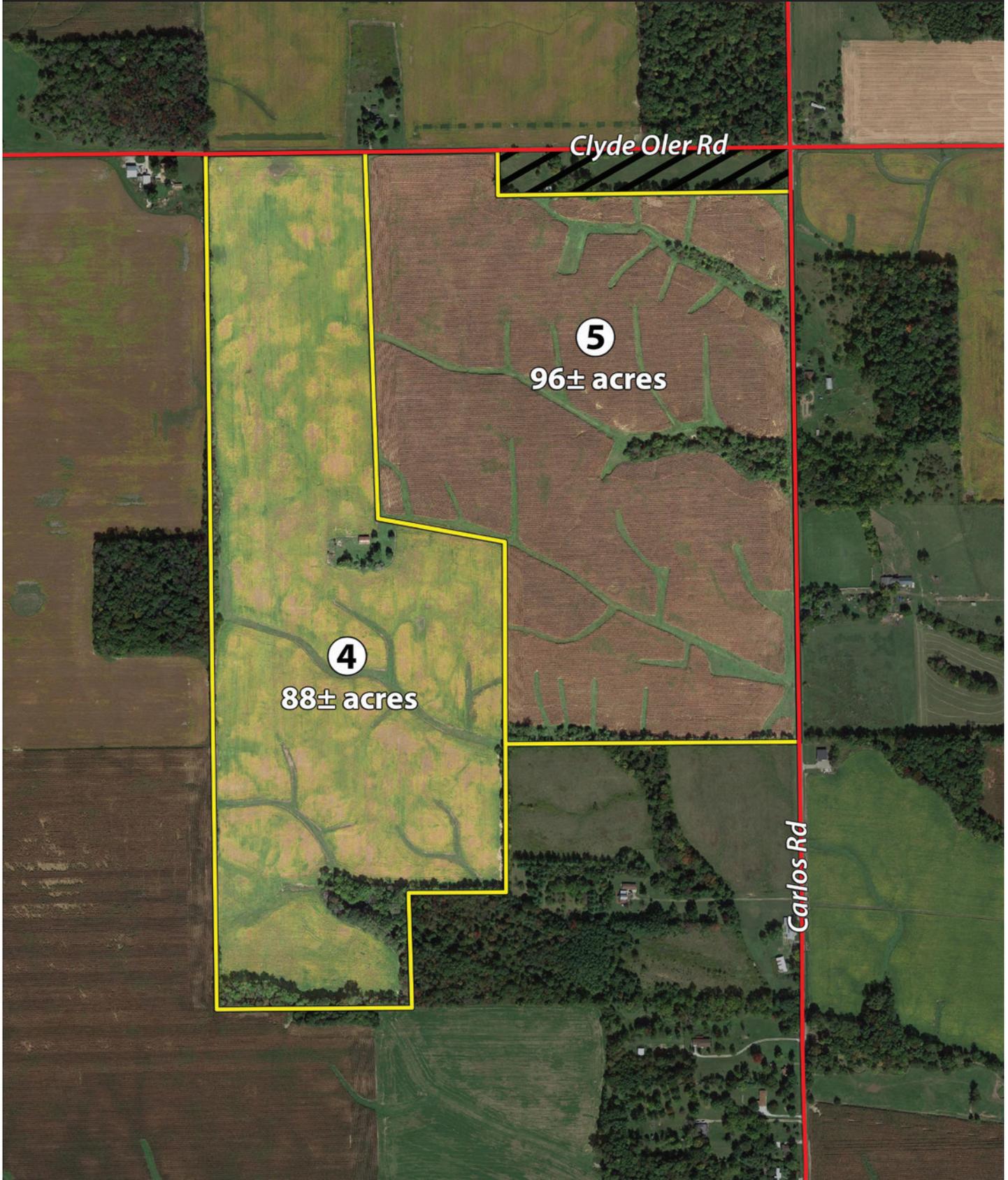
Auction Tract Map

Buyer(s): _____

Seller(s): _____

Auction Date: September 15, 2020

Tracts 4 & 5: Pt. E2 Sec. 14-T17N-R13E (Clay Twp.) in Wayne County, Indiana



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

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

Buyer(s): _____

Seller(s): _____

ADDENDUM A

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

Date: September 15, 2020

Owner of Tracts 1, 2 & 3: Ronald D. Hoover Trust

Owners of Tracts 4 & 5: Ronald D. Hoover Estate & Joy Elaine Curlless

Sale Managers: Andy Walther and Steve Slonaker

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. Auction tract maps are included in your Bidder's Packet as **Exhibit A**. For bidding purposes, Farm A tracts (Tracts 1 - 3) cannot be combined with Farm B tracts (Tracts 4 & 5). Bidding will be permitted on:
 - Individual tracts;
 - All of Tracts 1, 2 & 3 (*or any two of them*) as a combined unit; and
 - Tracts 4 & 5 as a combined unit.
3. Bidding will be on a lump sum basis and will remain open on individual tracts and combinations until the close of the auction. Minimum bids are at the auctioneer's discretion.
4. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
5. The Sellers are present and we anticipate that the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to acceptance or rejection by the applicable Seller.

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. The balance of the purchase price is due in cash at closing.

7. The closing will be scheduled in accordance with the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before October 16, 2020.
8. The closing agent's fee to administer the closing will be shared equally (50:50) between Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer.
9. Seller will pay one-half of the real estate taxes for the calendar year 2020 due in 2021 (or the estimated amount thereof) at the time of closing in accordance with Section 3 of the Agreement to Purchase.
10. At closing, Seller will furnish the deed and owner's title insurance at Seller's expense in accordance with the terms of Section 5 of the Agreement to Purchase.
11. Preliminary title insurance schedules dated July 30, 2020 have been prepared by Abstracts of Richmond and are available to review in the auction display area, including a copy of a Gas Line Easement affecting Tracts 1 & 2 which is listed as an exception.
12. Buyer agrees to accept the title and acquire the Property subject to all easements and all other "Permitted Exceptions" as defined in Section 6 of the Agreement to Purchase.
13. Subject to the Permitted Exceptions, Tracts 1, 2 & 3 will be conveyed by Trustee's Deed and Tracts 4 & 5 will be conveyed by Warranty Deed and Personal Representative's Deed.
14. Buyer agrees to take possession subject to the rights of the current farm tenant(s) for the remainder of the 2020 crop year. Seller is retaining all rights to the 2020 farm rent.
15. The excluded parcel between Tracts 1 & 3 contains 8± acres of land according to a recently-completed survey. A copy of this survey is available to review in the auction display area. The west line of Tract 3 is approximately 15± feet from the red tool shed (or "garage") on the excluded parcel, as shown in the survey.
16. A new survey of all or any part of the property to be conveyed at any closing shall be obtained if and only if: (a) the conveyance will involve the creation of a new parcel which cannot be conveyed using existing legal descriptions (or using existing legal descriptions with a newly surveyed exception); or (b) the official(s) responsible for recording the deed will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion.
17. Consistent with the foregoing provision, if Tracts 1 - 3 are purchased together as a unit, Seller may convey Tracts 1 - 3 using the existing legal description (with a new exception for the recently-surveyed excluded parcel) unless a new survey of Tracts 1 - 3 is required by the official(s) responsible for recording the deed or Seller elects to obtain a new survey of Tracts 1 - 3.
18. If a new survey is obtained, the survey shall be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey of adjacent tracts purchased in combination will be for the perimeter only.

19. If a new survey is obtained for any closing in accordance with the provisions of this Addendum A: (a) the cost of such survey shall be shared equally (50:50) by Seller and Buyer; and (b) the purchase price shall be adjusted proportionately to reflect the difference, if any, between the acre estimates shown in Exhibit A and the gross acres shown in the survey.
20. A revised auction tract map for Tracts 1 - 3 is included in each Bidder's Packet as part of Exhibit A. As an update to the marketing materials, the boundary lines in the west parts of Tracts 1 & 2 have been adjusted to reflect the approximate boundaries of a strip of land containing 3.238(±) acres along Hwy 1 (Woodpecker Rd.) which is excluded from Tracts 1 & 2 according to the legal description provided by the title company.
21. The total acres indicated by the existing legal descriptions exceed the acres indicated by the aerial mapping software used to create the auction tract maps shown in Exhibit A, particularly with respect to Tracts 1 - 3. Nevertheless, the acres shown in Exhibit A reflect the approximate total acres indicated by the existing legal descriptions and an approximate allocation thereof between the potential new tracts. All acres shown in Exhibit A are approximate and provisional. No warranty or authoritative representation is made as to the number of gross acres or tillable acres included with any tract or set of tracts.
22. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
23. If Tracts 4 & 5 are not sold together, the existing farm lane near the boundary between Tracts 4 & 5 will be entirely on Tract 4 and said boundary will be approximately 15 feet from the center of the lane.
24. Advertised road frontages are approximate. No warranty or authoritative representation is made as to the length of any road frontage.
25. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. In the event of such termination, the earnest money shall be refunded to Buyer and the property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
26. To clarify a statement in the brochure, all photos in the brochure depict the auction property except the close-up image of ears of corn which is a stock photo.
27. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction information area. The information booklets include information obtained or derived from third-party sources, including soil maps, wetland maps, topography maps, preliminary title insurance schedules and FSA information. Such information has been

provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided.

28. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether or not the property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any building permit, driveway permit, septic permit or any other permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the property.
29. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A and this Addendum A. The terms of these documents are non-negotiable.
30. 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. Deeds shall be recorded in the order designated by the Seller.
31. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.

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.