

AGREEMENT TO PURCHASE

This Agreement to Purchase is executed in connection with a public auction conducted on September 22, 2020 (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”), in cooperation with Herron Auction & Realty (“**Cooperating Broker**”), on behalf of Seller (defined below) with respect to certain real estate located in Hopkins County, Kentucky and put up for bids in nineteen (19) separate auction tracts, each of which is approximately depicted and identified by tract number in Exhibit A.

The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (a) the aerial auction tract map attached hereto as Exhibit A (“**Exhibit A**”); (b) the bidding procedures and auction announcements attached as Exhibit B (“**Exhibit B**”); and (c) if this purchase includes any of Tracts 3, 4, 11, 12, 13, 14, 15, 16, 17, 18 and/or 19 and if Buyer so elects, the Addendum for Pre-Closing Hunting Privileges attached as Exhibit C (“**Exhibit C**”).

“**Buyer**” refers to the party(ies) signing as Buyer(s) on the signature page of this Agreement to Purchase (the “**Signature Page**”). Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

“**Seller**” refers to the following parties as their interests appear with respect to the Purchased Tracts: (i) Catholic Diocese of Owensboro, Kentucky (being the same entity as Diocese of Owensboro); (ii) St. Joseph's Female Ursuline Academy, Inc., a Kentucky nonprofit corporation (being the same entity as Ursuline Sisters of Maple Mount, Daviess County, Kentucky); (iii) Miller, Griffin & Marks, P.S.C., as successor trustee of the Harry Lee Waterfield Revocable Trust u/a/d 6/17/1988 (if this purchase includes any of Tracts 1-12 and 14-19); (iv) Miller, Griffin & Marks, P.S.C., as successor trustee of The Harry Lee Waterfield, II, Revocable Trust u/a/d 12/6/2018 (if this purchase includes any of Tracts 12-14); (v) Nancy W. Walton and her spouse, Dandridge Walton (if this purchase includes any of Tracts 12-14); and (vi) Rose Gayle Hardy (aka Rosegayle Hardy) (if this purchase includes any of Tracts 12-14).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the land comprising the Purchased Tracts, together with improvements and permanent fixtures, *if any*, presently existing on said land (the “**Property**”); *provided, however*, notwithstanding the foregoing definition, the “**Property**” to be acquired by Buyer does not include any item or property interest that is specifically excluded according to the express terms of this Agreement. This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent that such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts.
2. **Purchase Price; Buyer’s Premium.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts plus a Buyer’s Premium equal to four percent (4.0%) of the bid amount. Prior to the Closing, Buyer shall deliver Good Funds to the company or firm administering the Closing pursuant to Section 15 below (“**Closing Agent**”) in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.
3. **Earnest Money; Escrow Agent.** Concurrently with Buyer’s execution of this Agreement, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) payable to Auction Company in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow, delivered to the Closing Agent at or prior to Closing and applied to the Purchase Price at Closing. For purposes of the application of this Agreement at any given time, “**Escrow Agent**” refers to: (a) Auction Company with respect to all or such portion of the Earnest Money held by Auction Company at such time; and/or (b) the Closing Agent with respect to all or such portion of the Earnest Money held by the Closing Agent at such time.
4. **Conveyance Requirements.** Buyer’s obligation to purchase and acquire the Property at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (a) that Buyer has received the Updated Title Evidence in accordance with the terms of this Agreement showing that Seller is able to convey fee simple title to the Property, free and clear of any material encumbrance that does not constitute a Permitted Exception; and (b) that Seller is able to deliver possession of the Property (subject to the Permitted Exceptions) in accordance with the express terms of this Agreement. For purposes of this Agreement, the title

to the Property shall be deemed sufficient and marketable if Seller is able to convey the Property in conformance with the Conveyance Requirements. If Seller is unable to convey the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the time for Closing, in order to cure such nonconformity, for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Section 15 below. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

5. **Pre-Auction Surveys.** Subject to the Permitted Exceptions, the Property shall be conveyed as it is described and depicted in the pre-auction survey plats prepared by Bryant Engineering, Inc. and recorded on September 21, 2020 ("**Pre-Auction Surveys**"). Buyer acknowledges that the Pre-Auction Surveys have been made available for review by prospective bidders at the Auction site prior to and during bidding. Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters shown in the Pre-Auction Surveys. Buyer agrees to pay for a portion of the cost of the Pre-Auction Surveys at Closing, being the amount allocated to the Purchased Tracts as set forth in Exhibit B.

6. **Preliminary Title Evidence.** The term "**Preliminary Title Evidence**" collectively refers to the Preliminary Certificate of Title dated September 18, 2020 prepared by Thacker, Hodskins & Knight LLP and copies of the recorded documents which are listed as exceptions therein. Buyer acknowledges that the **Preliminary Title Evidence** has been made available for review by prospective bidders at the Auction site prior to and during bidding. Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters referenced, disclosed, identified or listed in the Preliminary Title Evidence (except Liens, if any). "**Liens**" refers to any mortgage(s) and/or other monetary lien(s) affecting the Property other than a lien for current, non-delinquent Taxes.

7. **Updated Title Evidence.** Prior to Closing Seller shall furnish at Seller's expense an updated Certificate of Title for the Property, dated after the Auction and prior to Closing, confirming that Seller is able to convey fee simple title to the Property free and clear of any material encumbrance that does not constitute a Permitted Exception (the "**Updated Title Evidence**"), and subject to standard requirements, conditions and exceptions. Buyer agrees to accept the Updated Title Evidence furnished by Seller notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to Minerals and/or any type of railroad right-of-way (whether or not now abandoned); and/or (d) any matter listed, described or revealed in the Updated Title Evidence that constitutes a Permitted Exception. The cost of furnishing the Updated Title Evidence shall be charged to Seller.

8. **Title Insurance at Buyer's Expense.** If Buyer and/or Buyer's lender elect(s) to purchase title insurance: (a) all costs of issuing any title insurance policy shall be charged to Buyer, including title insurance premiums and the cost of any extended or special coverage, lender's coverage and/or title insurance endorsements; and (b) at or before Closing, Seller shall deliver a vendor's affidavit in a form that is consistent with the parties' rights and obligations under this Agreement and Seller shall otherwise reasonably cooperate with respect to the satisfaction of the title company's requirements for issuing a standard coverage title insurance policy; *provided, however*, Seller shall have no obligation with respect to and Buyer's obligations are not contingent upon: (i) the satisfaction of any requirement that is contrary to or inconsistent with the provisions of this Agreement; (ii) the satisfaction of any requirement that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller; and/or (iii) the availability or issuance of any extended or special title insurance coverage, any title insurance endorsement or any other title insurance product other than a standard coverage title insurance policy.

9. **Permitted Exceptions.** Buyer agrees to accept title and acquire the Property subject to and notwithstanding any of the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy or occupancy line; (e) any lien for current, non-delinquent Taxes; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to Minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement (including the exhibits incorporated herein); (j) easements, conditions, restrictions, reservations and/or other matters (except Liens, if any) appearing of record; and (k) all matters (except Liens, if any) referenced, shown, disclosed, identified or listed in the Preliminary Title Evidence and/or Pre-Auction Surveys.

10. **Delivery of Title.** The Real Estate shall be conveyed to Buyer by Special Warranty Deed (subject to the Permitted Exceptions), to be furnished by Seller at Seller's expense and executed and delivered at Closing.

11. **Delivery of Possession.** Possession of the Property shall be delivered to Buyer effective as of the completion of the Closing, subject to the Permitted Exceptions; *provided, however*, if the Property includes farm land, Buyer agrees to take possession of the farm land subject to the rights of the farm tenant for the remainder of the 2020 crop year. Seller will retain all rights with respect to the 2020 farm rent.

12. **Exhibit C; Pre-Closing Hunting Privileges.** If the Property includes any of Tracts 3, 4, 11, 12, 13, 14, 15, 16, 17, 18 and/or 19, Buyer may elect to have immediate access to the Licensed Tract(s) (as defined in Exhibit C) for hunting privileges prior to closing in accordance with and subject to the provisions (including indemnification and insurance provisions) of the "Addendum for Pre-Closing Hunting Privileges" attached hereto as Exhibit C. In order to have pre-closing hunting privileges, Buyer will be required to sign and deliver Exhibit C and provide proof of insurance in accordance with the provisions of Exhibit C.

13. **Minerals.** Seller is not reserving any interest with respect to any oil, gas, coal and/or other minerals under the surface of and/or that may be produced from the land comprising the Purchased Tracts and/or any rights appurtenant thereto (collectively, "**Minerals**"). The Property acquired by Buyer pursuant to this Agreement will include Seller's interest (if any) with respect to Minerals; *provided, however*: (a) Seller has not obtained and has no obligation to provide any minerals search or other title evidence or title insurance with respect to Minerals; (b) no promise, representation or warranty is or will be made as to the existence of any Minerals or the nature or extent of Seller's interest therein, if any; and (c) any interest in Minerals that is currently held by any person or entity other than Seller is excluded from the definition of the term "Property" for purposes of this Agreement.

14. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit. Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the satisfaction of any condition except: (a) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (b) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements).

15. **Closing.** Subject to the terms and conditions of this Agreement, the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall occur on or before November 6, 2020 or as soon as possible after said date upon completion of the Updated Title Evidence and Seller's closing documents; *provided, however*, if for any reason the Closing does not occur on or before November 6, 2020 then, subject only to the satisfaction of the conditions described in Section 14 above, Buyer shall be obligated to close on a date specified in a written notice from Seller or Seller's agent to Buyer or Buyer's agent which date must be: (a) at least 7 days after the effective date of such notice; and (b) at least 7 days after completion of the Updated Title Evidence. Unless otherwise mutually agreed in writing, the Closing shall be held at and/or administered through the office of **Kamuf, Pace & Kamuf, 221 W. 2nd Street, Owensboro, KY 42303 (Tel: 270-685-3901)**.

16. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) one-half of the cost of the Pre-Closing Surveys (to the extent not already paid); (d) the cost of the Preliminary Title Evidence and Updated Title Evidence; (e) the cost of preparing Seller's transfer documents, including the deed; (f) real estate transfer taxes; (g) any sums due Auction Company and/or Cooperating Broker in connection with this transaction; (h) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (i) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

17. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Closing Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer, including any loan commitment fees, document preparation fees, recording fees, lender's title examination fees and/or lender's title insurance; (b) one-half of the fee charged by the Closing Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) Buyer's share of the cost of the Pre-Auction Surveys (being the amount allocated to the Purchased Tracts as set forth in Exhibit B); (d) all title insurance costs, if any; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is

customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

18. **Property Taxes and Assessments.** General property taxes that have been or will be assessed against any tax parcel(s) that comprise(s) or include(s) any part of the Property and any special assessments that have been or will be assessed against any such tax parcel(s) and are or will be payable to the county, a municipality or any special district existing pursuant to state law (collectively, “**Taxes**”) shall be *prorated* to the date of Closing on a calendar year basis. Seller shall pay the Taxes and/or Estimated Taxes attributed to the period up to and including the day of Closing. Buyer shall pay all Taxes attributed to the period after Closing to the extent attributed to the Property. With respect to any unpaid Taxes that are ascertainable and payable at the time of Closing, the Closing Agent shall collect from each party their respective shares of such Taxes, to be paid directly to the appropriate tax collection office. If the Taxes for the calendar year in which the Closing occurs are not ascertainable and payable at the time of Closing, such Taxes shall be estimated based on 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, Seller may elect to have the Estimated Taxes paid pursuant to an escrow arrangement approved by Seller. If Seller so elects then, in lieu of a credit to Buyer at Closing, the Closing Agent shall collect from Seller and Buyer at Closing their respective shares of the Estimated Taxes, to be held in escrow and applied towards payment of the Taxes when billed after Closing. In any event, Buyer shall then pay all Taxes 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 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 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.

19. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition and Seller assumes the risk of material loss or damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired (at Seller’s election) prior to Closing; and (c) loss covered by Seller’s insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

20. **Character, Condition and Suitability of Property; AS IS; No Warranties.**

(a) Buyer’s obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property “AS IS”. Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. Seller shall have no obligation before or after Closing with respect to (and Buyer’s obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Property.

(b) **THE PROPERTY IS SOLD “AS IS”. ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CHARACTER, CONDITION AND/OR SUITABILITY OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SELLER, AUCTION COMPANY, COOPERATING BROKER OR ANY OF THEIR RESPECTIVE REPRESENTATIVES AND AGENTS BE LIABLE FOR CONSEQUENTIAL DAMAGES.**

(c) Without limiting the foregoing provisions, Seller, Auction Company, Cooperating Broker and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) the availability or location of any utilities; (v) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway permit for a private drive or field entrance); (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Property and/or the Auction.

21. **Remedies; Buyer Default.** The term “**Buyer Default**” refers to nonpayment of the Earnest Money in accordance with the provisions of this Agreement (including nonpayment or dishonor of any check delivered for the Earnest Money) and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer’s obligation(s) under this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller’s demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller’s damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller’s demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller’s remedies in the event of a Buyer Default shall include the right to terminate Buyer’s right to acquire the Property under this Agreement (without prejudice to Seller’s right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

22. **Remedies; Seller Default.** The term “**Seller Default**” refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller’s obligation(s) under this Agreement; *provided, however,* if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 4 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer’s receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer’s option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller’s obligations.

23. **Remedies; General.** If this transaction fails to close then, notwithstanding any other provision, Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys’ fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER WAIVE ANY RIGHT TO A TRIAL BY JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

24. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code (“**Exchange**”). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party’s Exchange.

25. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party’s notification address (as provided below) via any overnight delivery service provided by USPS, FedEx or UPS that includes proof of delivery. In addition, if email address(es) is/are provided with a party’s notification address in this Agreement, a legible PDF copy of any notice to such party shall be sent to the email address(es) provided. A notice shall be effective immediately as of the first day on which each of the foregoing requirements has been satisfied (regardless of the date of receipt). Subject to each party’s right to change its notification address (by giving notice of such change to all other parties), the parties’ notification addresses are as follows:

If to Seller: C/o Diocese of Owensboro, ATTN: Raymond T. Purk, 600 Locust Street, Owensboro, KY 42301
With PDF copies via email to: ray.purk@pastoral.org
rd@schraderauction.com
herronauction@gmail.com

If to Buyer: The Buyer's mailing address (and email address, if any) provided on the Signature Page.

26. **Agency; Sales Fee.** Auction Company, Cooperating Broker and their respective agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. The commission due Auction Company and Cooperating Broker shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller, Auction Company and Cooperating Broker from and against any claim of any broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person.

27. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("**Entity**") identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

28. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; *provided, however*, that no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

29. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word "including" shall be construed as "including but not limited to". Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibits incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, 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.

30. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (Central Time) on September 23, 2020. Delivery of the Signature Page with Seller's signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price and Earnest Money for purposes of this Agreement as follows:

Tract(s) _____ comprising _____ (±) acres, more or less, as identified by reference to the same tract number(s) in the attached **Exhibit A**, being one or more of the tracts in Hopkins County, Kentucky put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

Bid Amount: \$ _____

4% Buyer's Premium: \$ _____

Purchase Price: \$ _____

Earnest Money: \$ _____ (pay to "Schrader Auction Trust Account")

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the "Buyer" for purposes of this Agreement, on this 22nd day of September, 2020:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Buyer's Lender, if any)

ACCEPTED BY SELLER on the date indicated below:

Signing as attorney-in-fact for: (i) Catholic Diocese of Owensboro, Kentucky (pursuant to Limited POA dtd 9/17/2020); (ii) St. Joseph's Female Ursuline Academy, Inc. (pursuant to Limited POA dtd 9/18/2020); (iii) if this purchase includes any of Tracts 1-12 and 14-19, Miller, Griffin & Marks, P.S.C., as successor trustee of the Harry Lee Waterfield Revocable Trust u/a/d 6/17/1988 (pursuant to Limited POA dtd 9/21/2020); (iv) if this purchase includes any of Tracts 12-14, Miller, Griffin & Marks, P.S.C., as successor trustee of The Harry Lee Waterfield, II, Revocable Trust u/a/d 12/6/2018 (pursuant to Limited POA dtd 9/21/2020); (v) if this purchase includes any of Tracts 12-14, Nancy W. Walton (pursuant to Limited POA dtd 9/17/2020) and her spouse, Dandridge Walton (pursuant to Limited POA dtd 9/20/2020); and (vi) if this purchase includes any of Tracts 12-14, Rose Gayle Hardy (pursuant to Limited POA dtd 9/17/2020):

Date: _____

Sign: _____
(Raymond T. Purk, as attorney-in-fact for Seller pursuant to the Limited POA's described above)

RECEIPT OF EARNEST MONEY: The Earnest Money in the amount written above has been received by the undersigned on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Date Received: _____

By: _____

Print: _____

EXHIBIT A

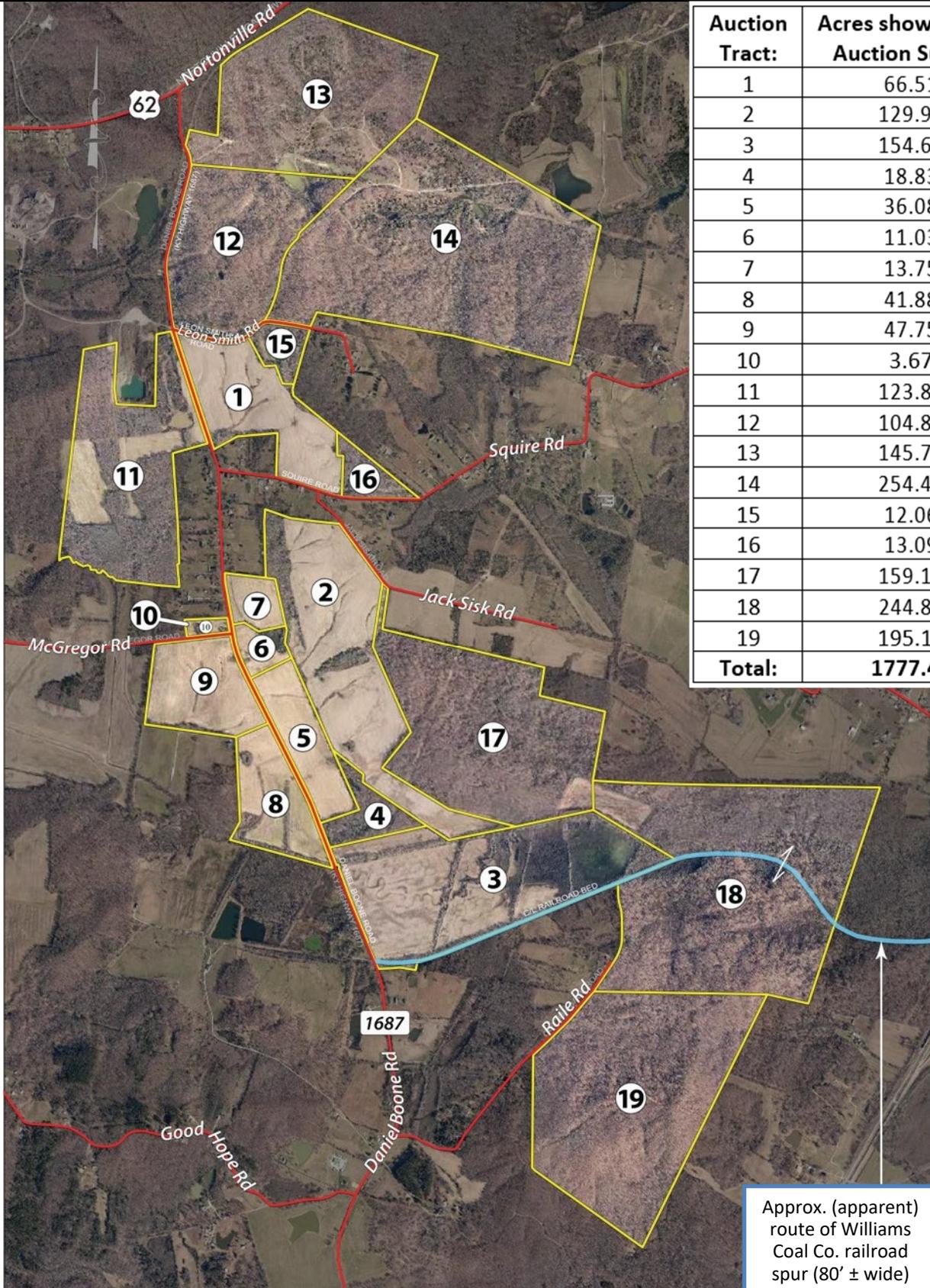
Revised Auction Tract Map

Buyer(s): _____

Sellers: _____

Auction Date: 9/22/2020

Approx. depiction of auction tracts in Hopkins County, Kentucky



Auction Tract:	Acres shown in Pre-Auction Surveys:
1	66.516
2	129.960
3	154.697
4	18.833
5	36.080
6	11.034
7	13.759
8	41.885
9	47.759
10	3.676
11	123.864
12	104.885
13	145.798
14	254.499
15	12.065
16	13.098
17	159.115
18	244.805
19	195.157
Total:	1777.485

Approx. (apparent) route of Williams Coal Co. railroad spur (80' ± wide)

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 Exhibit B and agree to these auction conditions.

Buyer(s): _____

Sellers: _____

EXHIBIT B

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

In cooperation with Herron Auction & Realty

Date: September 22, 2020

Owners: Catholic Diocese of Owensboro, Kentucky, *et. al.*

Sale Managers: Brad Horrall and Kevin Herron

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 combinations until the close of the auction.
3. Bidding will be on a lump sum basis. 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 final bids are subject to Sellers' acceptance or rejection. The final bids may be accepted on the evening of the auction or any time the following day.

PART B - TERMS OF SALE OUTLINED:

6. A Buyer's Premium equal to 4% of the high bid amount will be charged to each Buyer and added to the bid amount to arrive at the purchase price.
7. 10% of the purchase price is due as an earnest money deposit 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.
8. 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 November 6, 2020.

9. Possession will be delivered at closing; *provided, however*, with respect to Tracts 1-3 and 5-11, Buyer agrees to take possession subject to the rights of the farm tenant for the remainder of the 2020 crop year. Sellers are retaining all rights to the 2020 farm rent.
10. With respect to Tracts 3, 4 and 11-19, immediate access is available for hunting privileges *prior to closing* in accordance with the terms of the Addendum for Pre-Closing Hunting Privileges which is included in your Bidder's Packet as **Exhibit C**.
11. Closing costs and expenses will be allocated and paid in accordance with Sections 16 and 17 of the Agreement to Purchase. Real estate taxes and assessments will be prorated to the date of closing.
12. As an update to the marketing materials, all tracts have been surveyed prior to the auction. The auction tract map and acre estimates have been revised based on the pre-auction survey plats prepared by Bryant Engineering, Inc., copies of which are available to review in the auction display area (hereinafter called the "Pre-Auction Surveys").
13. Tracts 17, 18 and 19 are the most prominently affected by changes to the boundary lines and acre estimates. However, all of the tracts are affected to some degree by updates based on the Pre-Auction Surveys. A revised auction tract map with revised acre estimates is included in your Bidder's Packet as **Exhibit A**. The revised acre estimates are also shown in paragraph 15 below.
14. The pre-auction survey costs will be shared equally (50:50) between Sellers and the respective Buyers. The Buyers' half of the total survey costs has been allocated between the respective tracts and the amount allocated to each tract is set forth in paragraph 15 below. Each Buyer agrees to pay the "Buyer's Share of Survey Costs" for the purchased tract(s), as set forth in paragraph 15 below.
15. The revised acre estimate for each tract and the Buyer's share of the survey costs for each tract are set forth in the following tables:

	Advertised Acres (±)	Revised Acres (±)	Buyer's Share of Survey Costs
Tr. 1:	70	66.516	\$2,000
Tr. 2:	132	129.960	\$2,550
Tr. 3:	157	154.697	\$3,000
Tr. 4:	19	18.833	\$1,000
Tr. 5:	40	36.080	\$1,000
Tr. 6:	10	11.034	\$1,000
Tr. 7:	16	13.759	\$1,000
Tr. 8:	43	41.885	\$1,200
Tr. 9:	48	47.759	\$1,200
Tr. 10:	4	3.676	\$500

	Advertised Acres (±)	Revised Acres (±)	Buyer's Share of Survey Costs
Tr. 11:	126	123.864	\$2,400
Tr. 12:	100	104.885	\$2,050
Tr. 13:	140	145.798	\$2,100
Tr. 14:	260	254.499	\$3,175
Tr. 15:	12	12.065	\$1,000
Tr. 16:	15	13.098	\$1,000
Tr. 17:	168	159.115	\$2,500
Tr. 18:	300	244.805	\$3,225
Tr. 19:	219	195.157	\$2,675
Total Ac.:	1,879	1,777.485	

16. No warranty is made as to the number of acres included with any tract or set of tracts.

17. A Preliminary Certificate of Title dated September 18, 2020 has been prepared by Thacker, Hodskins & Knight LLP and is available to review in the auction display area, along with copies of the recorded documents listed as exceptions.
18. Prior to closing, Sellers will furnish Updated Title Evidence at Sellers' expense in accordance with the terms of Section 7 of the Agreement to Purchase. If Buyer elects to purchase title insurance, all title insurance costs will be charged to Buyer.
19. Buyer agrees to accept the title and acquire the property subject to and notwithstanding all easements and all other "Permitted Exceptions" as defined in Section 9 of the Agreement to Purchase.
20. Without limiting Section 9 of the Agreement to Purchase, Buyer agrees to accept the title and acquire the property subject to and notwithstanding all matters referenced or shown in the Preliminary Certificate of Title and/or Pre-Auction Surveys.
21. The property will be conveyed by Special Warranty Deed, subject to the Permitted Exceptions. The purchased tract(s) will be conveyed based on the Pre-Auction Surveys by reference to the applicable tract number(s) in the recorded plat(s).
22. The conveyance to Buyer will include Sellers' interest (if any) in the minerals with respect to the purchased tract(s). However, Sellers have not obtained a minerals title search and Sellers make no promise, representation or warranty as to the existence of any minerals or the nature or extent of Sellers' interest therein (if any).
23. Boundary lines depicted in Exhibit A are intended to approximate the boundary lines shown in the Pre-Auction Surveys. Exhibit A is provided for identification and illustration purposes only. It is not provided as a survey product and it is not intended to depict or establish authoritative boundaries or locations.
24. 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 Sellers' 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, Sellers may elect instead to enforce the purchase contract according to its terms.
25. **Tracts 3 & 18:** According to the Preliminary Certificate of Title, a strip of land approximately 80 feet in width was conveyed to Williams Coal Company in 1944 for a railroad spur. Although the legal description of this spur is imprecise, it appears to be the same railway indicated as the "abandoned railroad bed" in the Pre-Auction Survey of Tracts 3 & 18. The apparent route of the 80-foot wide spur corridor is approximately depicted with a blue line in Exhibit A (running along the south line of Tract 3 and bisecting Tract 18). The Buyer(s) of Tract 3 and Tract 18 agree to acquire the purchased tract(s) subject to and notwithstanding any and all right, title and interest of other parties with respect to the railroad spur conveyed in 1944, including any such right, title and interest that may affect access to the north part of Tract 18 and/or the small part of Tract 3 south of the apparent route of the spur.

26. **Tract 4:** As an update to the marketing materials, Tract 4 does not include tillable land.
27. **Tracts 8:** The north part of Tract 8 (near the boundary between Tracts 8 & 9) is subject to a 30-foot wide ingress, egress and utility easement serving the neighbor's property to the west of Tract 8.
28. **Tracts 12 & 14:** If Tracts 12 and 14 are sold separately: (a) Tracts 12 & 14 will be subject to and have the benefit of an ingress/egress easement within a 30-foot wide easement corridor (being 15 feet on either side of the common boundary between those tracts), as shown in the Pre-Auction Surveys; and (b) the easement may be created and/or confirmed by grant, reservation and/or other appropriate terms in the deeds conveying Tracts 12 and 14.
29. **Tracts 12, 13 & 14:** For any purchase that includes Tract 12 and/or Tract 14 (and/or Tract 13 if combined with any other tract), it will be necessary to allocate the purchase price between separately-owned parcels for the purpose of administering the closing. Any such allocation shall be determined solely by the Sellers.
30. 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, topography maps, property tax information 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, Sellers, Auction Company and Cooperating Broker disclaim any warranty or liability for the information provided.
31. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, no warranty or authoritative representation is made 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.
32. 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, this Exhibit B and (if applicable) Exhibit C. 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.
33. Schrader Real Estate and Auction Company, Inc., Herron Auction & Realty and their respective agents and representatives are exclusively the agents of the Sellers.

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.

EXHIBIT C
ADDENDUM FOR PRE-CLOSING HUNTING PRIVILEGES

(Applies only to Tracts 3, 4 and 11-19 and only if Buyer elects to have access for pre-closing hunting privileges.)

This Addendum is executed in connection with an Agreement to Purchase, including all exhibits (collectively the "Purchase Agreement"), pursuant to which the undersigned Buyer(s) (hereinafter "Buyer", whether one or more) has/have agreed to purchase from the undersigned Sellers (collectively, "Seller") certain real estate located in Hopkins County, Kentucky and identified in the Purchase Agreement (the "Property"), being one or more of the tracts put up for bids at the public auction conducted on September 22, 2020.

1. **Authorized Hunting Activities; Licensed Tracts.** As used herein, the term "Authorized Hunting Activities" refers to in-season hunting of game species by Buyer and Buyer's guests in accordance with all applicable laws, rules and regulations while taking all reasonable measures and exercising all due care and diligence to prevent injury to person or damage to property. As used herein, the term "Licensed Tract(s)" refers to each of the following tract(s) that is/are included with the Property that Buyer is purchasing pursuant to the Purchase Agreement: Tracts 3, 4, 11, 12, 13, 14, 15, 16, 17, 18 & 19.
2. **Grant of License.** Upon execution of the Purchase Agreement and this Addendum and prior to Buyer's acquisition of title pursuant to the Purchase Agreement at closing (the "Closing"), Buyer shall have a license to enter upon the Licensed Tract(s) (excluding cropland and any buildings) for the sole and limited purpose of conducting Authorized Hunting Activities, subject to the terms and conditions of this Addendum and subject to all rights of the farm tenant for the remainder of the 2020 crop year. Until the Closing, Buyer shall not conduct or permit any activities on the Property other than Authorized Hunting Activities on the Licensed Tract(s) or make or permit any alteration of or change to the Property. This Addendum grants only a limited, temporary license under the terms and conditions stated herein. Nothing herein shall be construed to create or convey (and Buyer hereby disclaims) any leasehold interest, right of exclusive possession, or other legal or equitable interest in the Property by virtue of this Addendum.
3. **Risk of Loss; Indemnification.** For purposes of this Addendum, "Loss" means any injury to or death of any person and/or any damage to or loss of property (whether sustained by Buyer, Seller, or any other person or entity, and whether due to the fault of Buyer or others) directly or indirectly arising out of or resulting from or in any way connected with: (a) this license and/or the Authorized Hunting Activities; (b) the entry upon the Property by Buyer; (c) the entry upon the Property by any other person in connection with the Authorized Hunting Activities and/or otherwise with the express, implied, actual or ostensive permission of Buyer; and/or (d) any breach of or default with respect to any condition or obligation under this Addendum. As a material part of the consideration for Seller's execution of the Purchase Agreement and this Addendum, Buyer hereby: (i) assumes all risk of Loss; (ii) waives and releases any claim against Seller for any Loss; and (iii) agrees to defend, protect, indemnify and hold harmless Seller from and against (and to the extent paid by Seller, Buyer agrees to reimburse Seller for) any Loss and any and all liabilities, suits, actions, judgments, costs and expenses (including attorneys' fees and expenses) incurred by Seller in connection with any Loss. Buyer's obligation under this paragraph shall survive notwithstanding: (A) Buyer's acquisition of the Property at a Closing; (B) the failure of Buyer to acquire the Property for any reason; and/or (C) the termination of the Purchase Agreement and/or this Addendum for any reason. If Buyer consists of more than one individual and/or entity, Buyer's obligations under this paragraph shall be joint and several as between each such individual and/or entity.
4. **Insurance.** Buyer shall not enter and/or conduct activities upon the Property unless Buyer has general liability insurance coverage of not less than \$2,000,000 insuring against claims for bodily injury, death and/or property damage occurring in connection with Buyer's activities at the Property. Buyer shall provide to Seller proof of such insurance prior to entering upon the Property and shall maintain such insurance until the Closing.
5. **Buyer's Failure to Acquire Property.** If for any reason Buyer fails to acquire the Property pursuant to the Purchase Agreement, the rights of Buyer under this Addendum shall terminate immediately and automatically as of the earliest time that Seller is no longer obligated to sell the Property pursuant to the terms of the Purchase Agreement.
6. **Additional Limitations and Conditions.** This Addendum shall not be recorded. The rights granted to Buyer in this Addendum may not be assigned, sold, transferred, leased, pledged or mortgaged by Buyer. Until Closing, Seller reserves all rights and privileges that are not inconsistent with the limited rights specifically granted to Buyer in this Addendum.

BUYER: Print: _____ Sign: _____ Date: _____

Print: _____ Sign: _____ Date: _____

SELLER: Signing as attorney-in-fact for: (i) Catholic Diocese of Owensboro, Kentucky (pursuant to Limited POA dtd 9/17/2020); (ii) St. Joseph's Female Ursuline Academy, Inc. (pursuant to Limited POA dtd 9/18/2020); (iii) if this purchase includes any of Tracts 1-12 and 14-19, Miller, Griffin & Marks, P.S.C., as successor trustee of the Harry Lee Waterfield Revocable Trust u/a/d 6/17/1988 (pursuant to Limited POA dtd 9/21/2020); (iv) if this purchase includes any of Tracts 12-14, Miller, Griffin & Marks, P.S.C., as successor trustee of The Harry Lee Waterfield, II, Revocable Trust u/a/d 12/6/2018 (pursuant to Limited POA dtd 9/21/2020); (v) if this purchase includes any of Tracts 12-14, Nancy W. Walton (pursuant to Limited POA dtd 9/17/2020) and her spouse, Dandridge Walton (pursuant to Limited POA dtd 9/20/2020); and (vi) if this purchase includes any of Tracts 12-14, Rose Gayle Hardy (pursuant to Limited POA dtd 9/17/2020):

Date: _____

Sign: _____

(Raymond T. Purk, as attorney-in-fact for Seller pursuant to the Limited POA's described above)