

AGREEMENT TO PURCHASE

Date: **September 29, 2021**

I/We the undersigned Buyer(s) ("Buyer") offer to purchase Tract(s) _____, being approx. _____ (±) acres of land in Union County, Indiana, as identified by reference to the same tract number(s) in the attached **Exhibit A**, together with the improvements and permanent fixtures, if any, presently existing on said land (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") on behalf of Seller. "Seller" collectively refers to Stephen F. Stoltzfus, Mary Stoltzfus and/or Ben F. Stoltzfus, as their interests appear with respect to the Property. This offer incorporates the terms and conditions set forth herein, the Revised Auction Tract Map attached as **Exhibit A** and the auction announcements attached as **Addendum A** (collectively, this "Agreement").

- 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 AND ASSESSMENTS.** "Seller's Taxes" refers to: (a) real estate taxes assessed against any tax parcel that includes any part of the Property for the calendar year **2021** (due in **2022**), and all prior years; and (b) any drainage or other special assessments attributed to any such tax parcel and last payable without a penalty on or before the closing date. Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at closing and paid directly to the county; *provided, however*, any portion of Seller's Taxes not payable at the time of closing shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated (as adjusted for any tax parcel split) shall be paid via credit against the sums due from Buyer at closing, with no further settlement or adjustment after closing. Buyer shall then pay all real estate taxes and assessments due after closing to the extent 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.** The Property shall be conveyed by **Warranty Deed** (subject to the Permitted Exceptions), to be furnished at Seller's expense. Seller shall furnish a commitment, updated to a date 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 any of the following matters (collectively, the "Permitted Exceptions"): (a) existing roads, utilities and drains; (b) any visible or apparent use; (c) any existing right, title, interest and/or claim relating to or arising from any variation between a deeded or surveyed boundary line and a visible or apparent occupancy or occupancy line (such as, but not limited to, a fence line, field line or ditch line); (d) any existing right, title, interest and/or claim relating to or arising from the encroachment of any existing occupancy, use, structure or improvement over any boundary line; (e) any easement, condition, restriction or other matter of record (except liens); (f) any outstanding right or severance as to minerals; (g) any recorded oil and gas lease, active or not; (h) a lien for property taxes or assessments not yet payable; (i) any matter disclosed in Addendum A; and/or (j) any matter (except liens) referenced or shown in the preliminary title insurance schedules &/or prior surveys described in Addendum A.
- CLOSING.** Closing shall be completed **on or before November 3, 2021** (or as soon as possible after said date upon completion of the survey, if applicable, the Final Title Commitment and Seller's closing documents) at the office of **Freedom Title Company, Inc., 700 E. Main St., Richmond, IN (Tel: 765-965-1009)**, 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 up to 30 days after receiving such notice in order to cure such nonconformity.
- RISK OF LOSS.** The Property shall be conveyed at closing in substantially its present condition, normal wear and tear excepted. Seller assumes the risk of loss and damage until closing. Seller's insurance may be canceled as of the closing date.
- POSSESSION.** Possession shall be delivered in accordance with Addendum A.
- THE PROPERTY IS SOLD "AS IS, WHERE IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.**
- 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.**
- AGENCY.** Auction Company and its affiliated agents represent only Seller, not Buyer. This Agreement is between Buyer and Seller. Auction Company and its agents and representatives shall not be liable for any defect or deficiency in any land, improvements, fixtures or equipment.
- 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 shall bind and benefit the parties and their 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 of this Agreement shall be read and construed together as a harmonious whole and, unless otherwise provided or required by the express terms of this Agreement, shall survive closing. 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.
- 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 29, 2021**.

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

Signature(s) of Buyer(s): _____

Address: _____ Phone: _____

Deed to: _____ Lender/Contact: _____

EARNEST MONEY in the amt. of \$ _____ received by: _____ on _____, 2021

ACCEPTED BY SELLER on this 29th day of September, 2021:

As to any/all Tracts:

If this purchase includes any of Tracts 1, 2 &/or 3:

If this purchase includes either of Tracts 4 &/or 5:

Sign: _____
(Stephen F. Stoltzfus)

Sign: _____
(Mary Stoltzfus)

Sign: _____
(Ben F. Stoltzfus)

EXHIBIT A

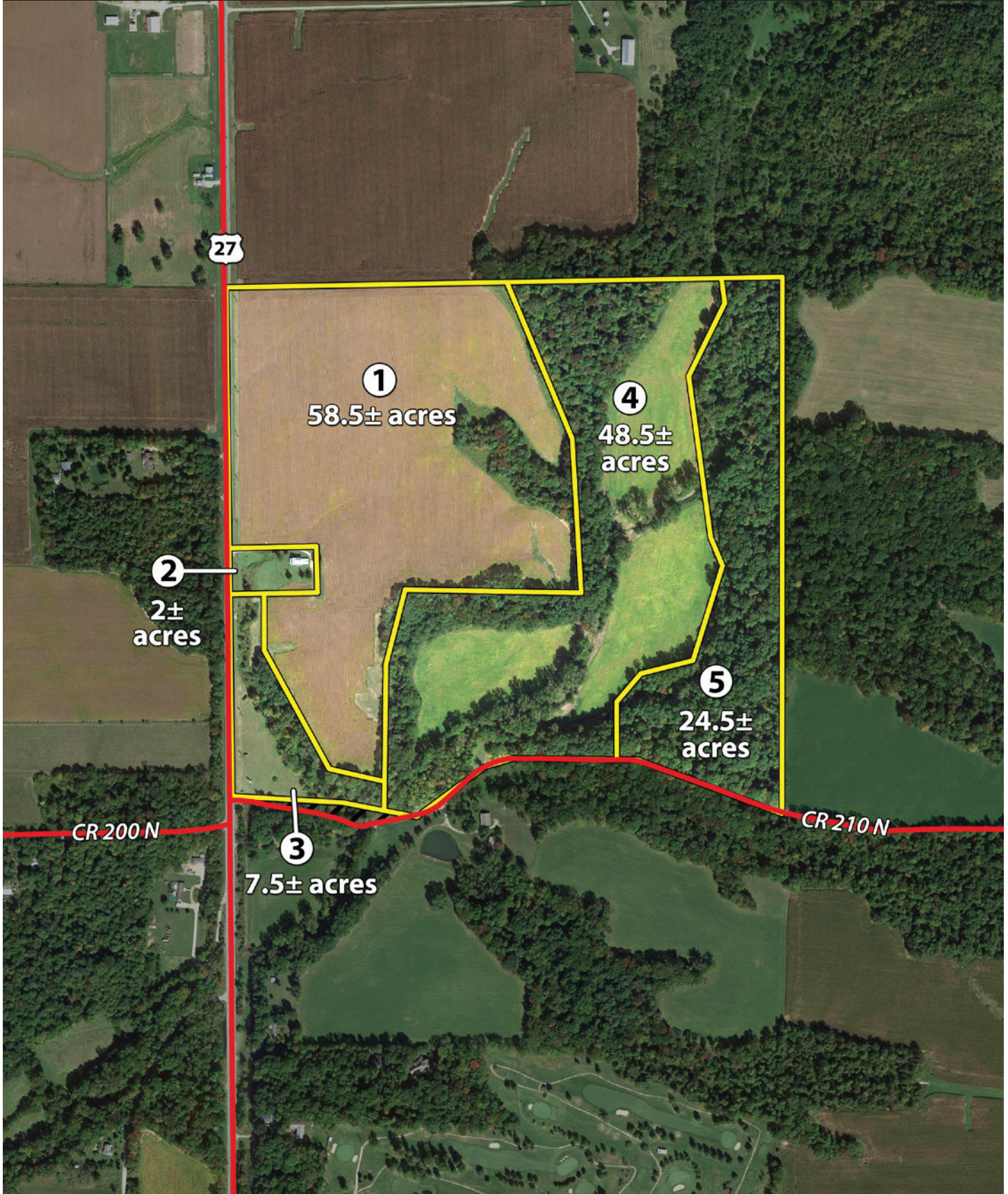
Revised Auction Tract Map

Buyer(s): _____

Seller: _____

Auction Date: September 29, 2021

Pt. NW4 Sec. 31-T12N-R1W (Harrison Twp.) in Union 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.

Buyer(s): _____

Sellers: _____

ADDENDUM A

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Date: September 29, 2021

Owners: Stephen F. Stoltzfus, Mary Stoltzfus and/or Ben F. Stoltzfus, as their interests appear with respect to the purchased tract(s) (hereinafter, "Sellers")

Sale Managers: Andy Walther and Steve Slonaker

Auctioneer: 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. A revised auction tract map is included in your Bidder's Packet as **Exhibit A**. As an update to the auction marketing materials, the south lines of Tracts 3 and 4 have been adjusted to better reflect the boundary lines shown in existing surveys. Also, the acre estimates have been revised, as further described below.
3. 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.
4. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. 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 the Sellers' acceptance or rejection.

PART B - TERMS OF SALE OUTLINED:

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 earnest money. 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 3, 2021.
9. The closing agent's fee to administer the closing will be shared equally (50:50) between Buyer and Sellers (in the amount of \$125.00 each). The closing will be held at the office of Freedom Title Company in Richmond, Indiana. Buyer will pay all costs of any loan obtained by Buyer.
10. Sellers will pay the real estate taxes for the calendar year 2021 due in 2022 (or the estimated amount thereof) at the time of closing in accordance with the Agreement to Purchase. Buyer will then assume and pay all real estate taxes and assessments, including drainage assessments, if any, that become due after closing.
11. Delivery of title and possession (including farming rights for 2022) shall be effective upon completion of the closing; provided, however, possession of the cropland shall be delivered subject to the rights of the current farm tenant for the remainder of the 2021 crop year. Sellers are retaining all rights to the 2021 farm rent.
12. At closing, Sellers will furnish the deed and owner's title insurance at Sellers' expense in accordance with the terms of Section 5 of the Agreement to Purchase.
13. Preliminary title insurance schedules dated August 19, 2021 have been prepared by Freedom Title Company and are available to review in the auction display area.
14. The auction property is depicted and described in two surveys prepared by River Valley Surveying, as follows: (a) survey dated October 14, 2019 showing 67.726± acres comprising Auction Tracts 1, 2 and 3; and (b) survey dated December 17, 2018 showing 73.192± acres comprising Auction Tracts 4 and 5. Copies of these surveys are available to review in the auction information area, including the survey drawing, legal description and Surveyor's Report for each survey.
15. The title is to be conveyed and the title insurance is to be issued free and clear of mortgages and liens (except current taxes), but subject to all "Permitted Exceptions" as defined in Section 6 of the Agreement to Purchase.
16. Without limiting Section 6 of the Agreement to Purchase, each Buyer agrees to acquire the purchased tract(s) subject to and notwithstanding all matters (except liens) referenced or shown in the preliminary title insurance schedules and/or surveys described above, including but not limited to the title exceptions and survey notes regarding:
 - a. An old fence line near the common boundary between Tracts 1 and 4 that varies up to 10± feet from the property lines;
 - b. An old fence line near the East line of Tract 5 that varies up to 20± feet from the property line; and
 - c. An old fence line near the North lines of Tracts 4 and 5 that varies up to 5± feet from the property line.
17. According to the existing surveys (and as approximately depicted in Exhibit A), the south line of Tract 3 and part of the south line of Tract 4 do not adjoin CR 210 N.

18. A new survey shall be obtained if and only if: (a) the conveyance will involve the creation of a new parcel; or (b) the official(s) responsible for recording the deed will not accept the conveyance for recording without a new survey; or (c) Sellers elect to obtain a new survey for any other reason in Sellers' sole discretion.
19. 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 Sellers. Any survey of adjacent tracts purchased in combination will be for the perimeter only.
20. If a new survey is obtained for any closing in accordance with the provisions of this Addendum A: (a) the survey cost shall be shared equally (50:50) by Sellers and Buyer; and (b) the purchase price shall be adjusted proportionately to reflect any difference between the acre estimates shown in Exhibit A and the gross acres shown in the survey.
21. As shown in Exhibit A, the acre estimates have been revised for purposes of the auction as follows:

ACRE ESTIMATES (±)	Tract 1:	Tract 2:	Tract 3:	Tract 4:	Tract 5:	Total:
Advertised / Brochure (±)	58	2	8	49	24	141
Revised / Exhibit A (±)	58.5	2	7.5	48.5	24.5	141

22. The acres shown in Exhibit A have been estimated based on: (a) the approximate total acres shown in the property tax records and existing legal descriptions; and (b) an approximate, provisional allocation of the total between the potential new tracts. 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.
23. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. Flag markers were placed on site prior to the auction as approximate locational references only. Such maps and markers are not provided as survey products and are 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. The rights and obligations of Sellers with respect to the existing sign structures on Tract 3 and any related lease(s) shall be assigned to and assumed by the Buyer of Tract 3 without any warranty or representation as to the existence, quality or character of any particular rights or obligations. Such assignment and assumption shall be effective automatically upon completion of the closing, without the execution of a separate instrument of assignment and assumption. Rent will not be prorated. Sellers shall retain any rent collected prior to closing and Buyer shall be entitled to any rent paid after closing.

26. There is an old farm dumpsite in a ravine near the northeast corner of Tract 1.
27. If any of Tracts 1, 2 and/or 3 is purchased in combination with Tract 4 and/or Tract 5, it may be necessary to allocate the purchase price between the separately-owned parcels for the purpose of administering the closing. Any such allocation shall be determined solely by the Sellers.
28. 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 surveys, preliminary title insurance schedules, soil map, flood map, wetlands maps, USDA/FSA information and maps, drain tile maps, yield history and soil tests. 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.
29. The Information booklets include two drain tile maps which are mislabeled as "USDA Information". These drain tile maps were provided by a former owner, not by the USDA.
30. The auction marketing materials include stock photos of wildlife not taken on the auction property and other photos of wildlife taken on the property.
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, Sellers 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.
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 and this Addendum A. The terms of these documents are non-negotiable.
33. 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 Sellers.
34. Schrader Real Estate and Auction Company, Inc. and its 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.