AGREEMENT TO PURCHASE REAL ESTATE
AT PUBLIC AUCTION

THIS AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION ("Agreement"), made and entered into as of this 8th day of August, 2009, by and between **MIDWEST COAL RESERVES OF INDIANA, LLC**, a Delaware limited liability company, and/or **MIDWEST COAL RESERVES OF INDIANA, LLC/HEMENWAY HEIRS**, ("Seller") and ____("Buyer"), as a bidder on that certain real estate, hereinafter more specifically described in Section 1, at the public auction for the sale of real estate held on August 8, 2009 (the "Auction"), is made subject to the following terms, covenants and conditions:

1. **PROPERTY.** Seller agrees to sell and Buyer agrees to purchase the real estate designated in the auction brochure as Tracts(s) ___________________________, the same being part of the real estate described in property-description Appendix 1 to the appropriate deed of conveyance in a form substantially similar to that attached hereto as Exhibit "C" and/or "D", containing approximately __________ acres, more or less, together with all buildings, permanent improvements, fixtures attached thereto (unless otherwise EXCLUDED), (the "Property") but specifically excluding therefrom any and all interest in and to coal, oil, gas, coalbed methane, coal mine methane and any other minerals of any kind whatsoever.

   Buyer hereby acknowledges and understands that Midwest Coal Reserves of Indiana, LLC, its affiliates or predecessors in title have conveyed their rights and interests in and to oil and gas (including coalbed methane and coal mine methane) in, on, or under the Property covered by this Agreement to CNX Gas Company, LLC. For specific terms and conditions of the conveyance see Exhibit "E" attached hereto.

   Buyer further acknowledges that this Agreement is not contingent upon financing and that failure to close this transaction on the date and time required under Section 5, unless extended by the mutual consent of Buyer and Seller, will constitute a breach of this Agreement on the part of the Buyer. Upon such breach, Buyer shall forfeit to Seller the Earnest Money (as hereinafter defined).

   Buyer hereby acknowledges and understands that the Property is being sold on an "as is, where is" basis.

2. **PURCHASE PRICE.**

   BID PRICE: Buyer hereby submits a bid of $___________________________ (the "Bid Price") for the Property.

   BUYER'S PREMIUM AND PURCHASE PRICE: A 6% Buyer's Premium is added to the "Bid Price" to determine the total contract purchase price. The total price to be paid pursuant to the terms of this Agreement is $_______________(the "Purchase Price").

   Seller accepts said bid and Purchase Price to be paid by Buyer for the Property.

   If a new survey is used to provide the legal description for the Property and if the acreage in said surveyed description varies from the acreage stated for the Property herein, then the Purchase Price shall be adjusted pro rata in accordance with the acreage disclosed by the survey.

   EARNEST MONEY: Buyer hereby tenders ________________ (10% of the Purchase Price) payable to Schrader Real Estate & Auction Co., Inc. (the "Broker") as earnest money which shall be applied to the Purchase Price (the "Earnest Money"). The Earnest Money shall be held in escrow upon acceptance for delivery to Seller at the time of closing or as otherwise provided herein. The balance of the Purchase Price shall be paid by Buyer to Seller at closing by Certified Check or Cashier's Check.

__________ Seller's Initials __________ Buyer's Initials

3. **TITLE.** Prior to the bidding at the Auction, Seller has provided a preliminary Commitment For Title Insurance for Buyer to review. Buyer will be purchasing the Property free and clear of liens of any mortgage incurred by Seller, but otherwise in its current status as reflected in said preliminary Commitment For Title Insurance posted at the Auction and further subject to such easements or other encumbrances as may be set forth in any Addendum to this Agreement. Cost of Owner's Title Insurance Commitment ("Title Commitment") to be the Seller's expense and show title to the Property in the name of Seller, subject to the following permitted exceptions: (i) rights or claims of parties in possession not shown by the public records; (ii) easements or claims of easements not shown by the public records; (iii) encroachments, overlaps, boundary line disputes or other matters which would be disclosed by an accurate survey or inspection of the Property; (iv) any lien or right of lien for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public record; (v) taxes or special assessments which are not shown as existing liens; (vi) any water, mineral or other rights already granted or reserved by other parties, including but not limited to any mineral leases; (vii) the rights of any current tenants in possession of the Property; (viii) any encroachments, easements, party walls or other facts which are not shown by the public records but which would be disclosed by an accurate survey or by an inspection of the land; and, (ix) such easements, covenants, restrictions, conditions and other matters, if any, identified in the Title Commitment. The cost of any Title Insurance Policy Premium shall be the responsibility of the Buyer.

4. **SURVEY.** Seller shall provide a survey, legal description and any recordable plat required for any tract where there is no existing legal description, where new boundaries are created by the tract division for the Auction, where required by State or local law, or for any other reason as determined by the Seller at its sole discretion. Seller and Buyer shall each pay one-half the cost of said survey, legal description and recordable plat.

5. **CLOSING.** The closing shall take place within fifteen (15) days after the Seller has delivered the title commitment and approved minor subdivision plat to the Buyer. Seller reserves the right to adjust the closing date to coordinate the closing under this Agreement with other Auction closings. The closing shall take place at a time and place designated by the Seller. Concurrently with the closing, buyer shall pay to Seller the Purchase Price, less the Earnest Money plus or minus other items as required by this Agreement and as provided for herein. In the event the closing does not occur prior to December 31, 2009 due to title requirements of the Seller including but not limited to the failure of the Warrick County Planning and Zoning Commission to approve the requested minor subdivision plat, the Agreement shall terminate unless extended by mutual consent of the Buyer and Seller. Said consent shall be in writing and delivered from Seller to the Buyer by certified mail at the address provided by the Buyer in this Agreement. In the event of termination under this provision, Seller shall promptly return the Earnest Money to the Buyer. Failure of Seller to close under this provision shall not be treated as a default as referenced in Section 11 of this Agreement.

   Upon full receipt of the entire Purchase Price by Seller, Seller shall deliver to Buyer a Special Warranty Deed in order to convey to Buyer good title to the premises, free and clear of all liens and encumbrances except as set forth elsewhere in this Agreement (the "Deed"). If any buildings or improvements are damaged or destroyed prior to the delivery of the Deed, Buyer shall have the option: a) to receive the proceeds of any insurance payable in connection therewith and then go forward with the purchase of the Property as herein provided; or b) terminate this Agreement.

   Buyer and Seller shall each pay one-half (1/2) of any cash closing fee charged by the closing agent, if any. Any additional cost for a mortgage closing will be paid by the Buyer.

6. **POSSESSION.** The possession of the Property shall be delivered to Buyer at closing.

7. **WARRANTIES.** Buyer acknowledges that a full inspection of the Property and all related information was made, including this Agreement, and that Buyer is satisfied in all respects with the condition of the Property and all matters pertaining thereto. Buyer accepts the Property "as is" and in its present condition with Buyer assuming risk thereof. Buyer understands that Seller makes no warranty or representation of any kind, either express or implied or arising by operation of law, as to the condition, quality, serviceability or merchantability of fitness for a particular purpose of the Property or any portion thereof. The Property or portions thereof have been mined, reclaimed and subsequently released by governmental authorities. In the event that the Property shall be unsuitable for any reason(s) including; but not limited to, rough, unnatural and unstable surfaces; inadequate subjacent or lateral support; circumstances relating to

the environmental quality of the land; or any other conditions arising out of the prior use of the land; the Seller shall not be liable for any consequential damages.

Seller agrees to permit Buyer, their employees, servants, representatives or contractors prior to the Auction date to enter upon the property at a reasonable time and in a reasonable manner for the purpose of performing such tests, borings, surveys, studies, sampling, inspections as the Buyer deems necessary. Provided, however, such acts do not unreasonably interfere with the Seller's current use of the land or ongoing operations on the property.

Buyer acknowledges that Seller has not agreed to perform any work on or about the Property as a condition of Buyer's purchase of the same. Buyer understands that by entering into this Agreement and agreeing to accept the Property and pertinent structures in an "as is" condition, that Buyer is buying the Property subject to any and all recorded easements, leases, covenants and restrictions of record.

8. **INSURANCE.** All of Seller's insurance with respect to the Property shall be canceled as of the date of closing.

9. **REAL ESTATE TAXES AND ASSESSMENTS.**

   A. Seller shall pay all 2008 or prior real estate taxes on the Property that are due and payable in 2009. Real estate taxes for 2009 that are due and payable in 2010 will be paid in accordance with Paragraph 9.B. below. Buyer will pay all real estate taxes for the year 2010 payable in 2011, and thereafter.

   B. Seller understands that by state statute they will receive the real estate tax installments for the 2009 real estate taxes that are due and payable in 2010 on the Property. In addition to the Purchase Price, Buyer agrees to pay Seller, at closing, an amount that equates to the estimated 2009 real estate taxes that are due and payable in 2010 on the Property; said estimated amount shall be based on the 2008 real estate taxes for the entire Property being offered for sale at the Auction, calculated on a per acre basis. The estimated real estate taxes for 2009 payable in 2010 to be paid by Buyer to Seller at closing shall be $8.27 per acre for each acre purchased. When Seller receives the 2009 payable in 2010 real estate tax installments, Seller agrees to pay same by the due date. Seller further agrees to indemnify Buyer, lender, and title insurance company should Seller fail to satisfy this obligation, including any reasonable and necessary attorney fees. In the event the actual billed amount for the 2009 real estate taxes due and payable in 2010 on the Property exceed the estimated amount paid by Buyer to Seller at closing, Seller shall pay the additional amount.

   C. Any special assessments applicable to the Property for improvements previously made to benefit the Property shall be paid by Seller. Buyer will assume and agree to pay all special assessments for improvements which are completed after the date of this Agreement.

10. **SALES EXPENSES.** Seller and Buyer agree that all sales expenses are to be paid in cash prior to or at the closing.

   A. **SELLER'S EXPENSES:** Seller agrees to pay all costs of releasing existing loans and recording the releases; one-half (1/2) of the closing fee charged by closing agent (cash closing only), if any; one-half (1/2) the cost of any survey; the cost of the Owner's Title Insurance Commitment; preparation of the deed and Seller's affidavit; the professional fee to the broker in this transaction; and any other expenses stipulated to be paid by Seller under other provisions of this Agreement.

   B. **BUYER'S EXPENSES:** Buyer agrees to pay all expenses incident to any loan (e.g., loan commitment fees, preparation of note, mortgage, and other loan documents), county auditor's conveyance fee, recording fees, title examinations, the cost of Owner's Title Insurance Policy premium if the Buyer wants title insurance, prepayable interest, credit reports; one-half (1/2) of the closing fee charged by closing agent, if any; one-half (1/2) the cost of any survey; copies of documents pertaining to restriction, easements, or conditions affecting the Property; and expenses stipulated to be paid by Buyer under other provisions of this contract.

11. **DEFAULT.** If Buyer breaches this Agreement and is in default: (a) Seller may seek specific performance or any other remedy provided by law or equity; or (b) Seller may treat this Agreement as being terminated and receive the Earnest Money as liquidated damages. If Seller breaches this Agreement and is in default, then the Earnest Money shall be returned to Buyer. Buyer's remedy shall be limited to enforcing specifically this Agreement.

12. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties and no representations, warranties or agreements have been made by either of the parties except as set forth in this Agreement

13. **HEIRS, SUCCESSORS AND ASSIGNS.** This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, successors and permitted assigns, provided, however, that Buyer may not assign its rights or obligations hereunder without the prior written consent of the Seller. However, Midwest Coal Reserves of Indiana, LLC shall have the right to assign this Agreement to a wholly owned subsidiary of the parent company without the consent of the Buyer.

14. **TIME IS OF THE ESSENCE.** The time for performance of the obligations of the parties is of the essence of this Agreement.

15. **JURISDICTION.** This Agreement shall be constructed in accordance with the laws of the State of Indiana. Any provision of this Agreement which is unenforceable or invalid or the inclusion of which would affect the validity, legality, or enforcement of this Agreement shall be of no effect, but all the remaining provisions of this Agreement shall remain in full force and effect.

16. **TERMINATION OF BID OFFER.** This bid offer is irrevocable until 12:00 midnight on the 8th day of August, 2009. Unless accepted by Seller by midnight on the 8th day of August, 2009 and delivered or mailed to Buyer postmarked on the 11th day of August, 2009, this offer to purchase shall be null and void and all parties hereto shall stand relieved and released of any and all liability or obligations hereunder. A copy of the accepted offer to purchase shall be deemed delivered if faxed to the fax number provided by Buyer to Auction Company or emailed to the email address provided by Buyer to Auction Company.

17. **1031 EXCHANGE.**

A. If Seller elects to avail itself of the terms afforded by Internal Revenue Code Section 1031 for a like kind tax exchange, the following shall apply:

Buyer agrees that Seller may assign its rights under this Agreement, in whole or in part, to a qualified intermediary, and that Buyer shall remit and transfer the net proceeds due Seller under this Agreement at closing into an escrow account which shall be designated by Seller.

Buyer agrees to cooperate with Seller in accomplishing such exchange, provided that such exchange does not cause a delay in the date of closing or create any actual or potential liability or obligations on Buyer, which are in addition to Buyer's obligations under the other provision of this Agreement.

All costs and expenses associated with Seller's exchange, including but not limited to all costs of such escrow, shall be paid by and be the sole responsibility of Seller.

B. If Buyer elects to avail itself of the terms afforded by Internal Revenue Code Section 1031 for a like kind tax deferred exchange, the following shall apply:

Seller agrees that Buyer may assign its rights under this Agreement to a qualified intermediary and that the Purchase Price may be paid to Seller in whole or in part from an escrow account which has been established by Buyer with a qualified intermediary to facilitate Buyer's exchange.

Seller agrees to cooperate with Buyer in accomplishing such exchange, provided that such exchange does not cause a delay in the date of closing or create any actual or potential liability or obligation on Seller, which are in addition to Seller's obligations under the other provision of this Agreement. All cost and expenses associated with

__________ Seller's Initials   __________ Buyer's Initials

Buyer's exchange, including but not limited to all costs of such escrow, shall be paid by and the sole responsibility of Buyer.

18. **ENVIRONMENTAL.** The Buyer acknowledges that the Seller has not made, will not make and hereby disclaims any and all representations and warranties concerning the environmental condition of the Property. Buyer acknowledges that, if applicable, it has reviewed any environmental disclosure documents prior to bidding and that the information provided and in the form provided is acceptable to the Seller.

19. **SELLING AGENT.** This agreement is solely between Buyer and Seller. The auctioneer(s)/broker(s)/sales agent(s) shall not be liable for any existing or arising defects or deficiencies in the Property, improvements or other appurtenant structure thereon, nor for any information provided to the Buyer from sources deemed reliable. The Buyer acknowledges that it has conducted its own independent investigations, inspections, inquiries and due diligence concerning the Property. Schrader Real Estate & Auction Company, Inc. and their representatives are exclusively the agents for the Seller.

20. **SALES FEE.** Seller and Buyer warrant and represent each to the other that Schrader Real Estate & Auction Company, Inc. is the only broker involved with the sale of the Property and that the commission shall be paid by the Seller. In the event that any other broker or other parties are entitled to commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such Broker or other party, Buyer shall pay the same and hereby agrees to indemnify and hold Seller and Broker harmless from the payment of any such commission, fee or compensation which obligation of Buyer shall survive closing.

21. **FAIR HOUSING STATEMENT.** It is illegal, pursuant to the State Fair Housing Law and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status, ancestry, handicap or national origin; or to discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services.

    It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

22. **EXHIBITS. The Property shall be conveyed subject to the covenants, restrictions, reservations or other matters contemplated by the following exhibits, as applicable, that are checked below, attached hereto and incorporated herein.**

    - ☐ Exhibit A – Auction Map (applicable to all Tracts)
    - ☐ Exhibit B – Auction Announcements (applicable to all Tracts)
    - ☐ Exhibit C – Special Warranty Deed – Midwest Coal Reserves of Indiana, LLC
    - ☐ Exhibit D- Special Warranty Deed – Midwest Coal Reserves of Indiana, LLC/Hemenway Heirs
    - ☐ Exhibit E – Rights of CNX Gas Company, LLC to Property owned by Midwest Coal Reserves of Indiana, LLC
    - ☐ Exhibit F – Shared Lake Rights and Pier Restriction Covenants.

23. **EXECUTION; AUTHORITY.** The individual(s) signing this Agreement on behalf of Buyer represent and warrant that either: (a) he or she is (or they are) the same person(s) named as Buyer on Page 1 of this Agreement; OR (b) he or she has (or they have) full authority to execute this Agreement on behalf of the Buyer named on Page 1 of this Agreement.

24. **CONVEYANCE INSTRUCTIONS.** The Property shall be conveyed to (and Buyer hereby directs Seller to execute and deliver the deed to) the party(ies) identified below Buyer's signature under "Exact name(s) to appear on deed" (the "Deed Grantee"). If the Deed Grantee

______________ Seller's Initials ______________ Buyer's Initials is different than the party executing this Agreement as Buyer, then: **(a)** if requested by Seller, Buyer will, prior to closing, execute and deliver an appropriate instrument prepared or approved by Seller assigning Buyer's rights to acquire the Property to the Deed Grantee; and **(b)** the Buyer shall nevertheless be bound by all of the terms of the Agreement unless Seller hereafter agrees in writing to release Buyer from this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement in two counterparts, each of which shall be deemed an original instrument.

SELLER:

MIDWEST COAL RESERVES OF INDIANA, LLC

By: ________________________________
Authorized Representative

Signed: __________________, 2009

THE GEORGE EVERETT HEMENWAY REVOCABLE LIVING TRUST, dated the 19th day of September, 1996

By: ____________________________________
George Everett. Hemenway, Trustee

Signed: __________________, 2009

____
Diana H. Wilson

By: _________________________________
George E. Hemenway, Attorney in Fact
Signed: __________________, 2009

____
Peggy Parrott Power

By: _________________________________
George E. Hemenway, Attorney in Fact
Signed: ___________________, 2009

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Wendy W. Czechowicz

By: _________________________________
George E. Hemenway, Attorney in Fact
Signed: __________________, 2009

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Kathryn J. Clark

By: _________________________________
George E. Hemenway, Attorney in Fact
Signed: ___________________, 2009

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John E. Parrott

By: _________________________________
George E. Hemenway, Attorney in Fact
Signed: __________________, 2009

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Donald W. Wilson, Jr.

By: _________________________________
George E. Hemenway, Attorney in Fact
Signed: __________________, 2009

__________ Seller's Initials   __________ Buyer's Initials

BUYER:

____
(Signature)
Signed: __________________, 2009

____
(Signature)
Signed: __________________, 2009

Name:

Address: ___________________________

____

____

Phone #: ___________________________

Fax #: _____________________________

Buyer’s Attorney: ___________________

Address: ___________________________

____

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Phone #: ___________________________

Fax #: _____________________________

Financed by: ________________________

Exact names to appear on deed: _________________________________

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____

Form of ownership: (check one)

Tenants in common ________
Survivorship tenancy ________
Sole ownership ________

__________ Seller’s Initials   __________ Buyer’s Initials