

Date: **November 5, 2025**

AGREEMENT TO PURCHASE

I/We the undersigned Buyer(s) ("Buyer") offer to purchase the real estate put up for bids via timed online auction conducted by Schrader Real Estate and Auction Company, Inc. ("Auction Company") on behalf of Washington Twp. Civil ("Seller"), being the real estate in Porter County, Indiana identified for property tax purposes as Parcel No. 64-10-02-201-001.000-020 (2.25± acres), aka Lot 1 in the Plat of Washington Township Civil Minor Subdivision (the "Property"). This offer incorporates the terms and conditions set forth herein and the bidding procedures and auction terms attached as **Addendum A** (collectively, this "Agreement").

1. **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).
2. **EARNEST MONEY.** Buyer shall deliver at least 10% of the purchase price to Auction Company as an earnest money deposit ("Earnest Money") on or before **Thursday, November 6, 2025**, to be held in escrow and applied to the purchase price at closing.
3. **PROPERTY TAXES.** The Property is currently exempt for real estate tax purposes. Buyer shall pay all taxes and assessments due after closing.
4. **SURVEY.** A new survey shall be obtained if and only if obtained in accordance with the survey provisions of **Addendum A**.
5. **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 also furnish a commitment, updated to a date after the Auction and prior to closing, for the issuance of an ALTA standard coverage owner's title insurance policy in the amount of the purchase price insuring fee simple title to the Property in Buyer's name, free and clear of any material encumbrance that does not constitute a Permitted Exception (the "Final Title Commitment"). At closing, Seller shall pay for the cost of issuing a standard coverage owner's title insurance policy in accordance with the Final Title Commitment.
6. **PERMITTED EXCEPTIONS.** Buyer agrees to accept title and title insurance subject to and notwithstanding any of the following matters (each a "Permitted Exception"; collectively, the Permitted Exceptions"): (a) existing roads, utilities and drains; (b) any visible or apparent use; (c) any variation between a deeded boundary line and a visible or apparent occupancy or occupancy line; (d) rights and/or claims relating to or arising from the encroachment of any existing use, structure or improvement over any existing 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 referenced or disclosed in Addendum A; and/or (j) any matter (except liens) referenced or listed in the preliminary title insurance schedules described in Addendum A.
7. **CLOSING.** It is anticipated that the closing will be scheduled by mutual agreement and completed **on or before December 8, 2025**. In any event (and subject to Final Approval, as defined in Addendum A), Seller may arrange for the closing to be held on a date specified in an email or other written notice from Seller or Seller's agent to Buyer or Buyer's agent, and Buyer shall be obligated to close on the specified date if such date is not earlier than **December 8, 2025** and at least 7 days after: (a) sending such notice; and (b) completion of the survey (if applicable) and Final Title Commitment. The closing shall be held at and/or administered by the office of **Liberty Title & Escrow Company, 505 Silhavy Rd., Ste. 600, Valparaiso, IN (Tel: 219-246-2240)**.
8. **POSSESSION.** Possession shall be delivered in accordance with Addendum A.
9. **THE PROPERTY IS SOLD "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.**
10. **REMEDIES.** In the event of nonpayment or ineffective payment of the Earnest Money and/or any other nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement ("Buyer Default"), Seller shall have the right to: (a) give notice terminating Buyer's right to acquire the Property (whereupon Seller shall have the absolute right to re-sell the Property free and clear of any right or claim of Buyer); and (b) recover 10% of the purchase price as liquidated damages. 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 shall recover actual damages plus attorney fees and expenses. If this sale fails to close due to Seller's default: (i) Buyer shall have the right to demand and receive a refund of the Earnest Money and, upon such demand and receipt, this Agreement shall terminate; or (ii) at any time prior to such termination, Buyer may elect instead to seek specific performance; *provided, however*, if the title or title insurance does not conform to (or if Seller is otherwise 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, further*, 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 60 days after receiving such notice in order to cure such nonconformity. If this sale fails to close, the Earnest Money shall be retained in escrow pending disbursement instructions: (A) signed by both parties (or by one party authorizing disbursement to the other); or (B) 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 (or, 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**.
11. **1031 EXCHANGE.** If a party intends to structure the transfer or acquisition of the Property as part of an exchange under 26 U.S.C. §1031, the other party(ies) shall reasonably cooperate (but shall not be required to assume or incur any additional obligation or expense).
12. **GENERAL PROVISIONS.** Auction Company and its affiliated agents represent only Seller, not Buyer. 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. No party is relying upon any other statement or promise and no party 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.
13. **IND. CODE 36-1-11-16.** For purposes of this Section: (a) "Ineligible Person" means a Person who owes delinquent taxes, special assessments, penalties, interest, or costs directly attributable to a prior tax sale on a tract of real property listed under IC 6-1.1-24-1; and (b) "Person" means any association, corporation, limited liability company, fiduciary, individual, joint venture, partnership, sole proprietorship, or any other legal entity. Buyer represents that Buyer is eligible to purchase the Property under Ind. Code 36-1-11-16 and, more specifically, that Buyer is **not** an Ineligible Person, an agent of a Ineligible Person, or a Person who has any of the following relationships to an Ineligible Person: (i) a partner of a partnership; (ii) a member of a limited liability company; (iii) an officer, director, or majority stockholder of a corporation; or (iv) the Person who controls or directs the activities or has a majority ownership in a legal entity other than a partnership or corporation.
14. **IND. CODE 36-1-11-4.** Buyer represents that this offer is not submitted by or on behalf of a trust or, if this offer is submitted by or on behalf of a trust, that: (a) each beneficiary of the trust is identified as follows: _____; and (b) each settlor empowered to revoke or modify the trust is identified as follows: _____.
15. **SELLER'S ACCEPTANCE.** This offer shall be deemed automatically withdrawn and the Earnest Money shall be returned to Buyer if Seller's Acceptance (below) is not executed on or before 11:59 pm on **Friday, November 7, 2025**. If Seller's Acceptance is executed prior to Final Approval (as defined in Addendum A), Seller's Acceptance shall be deemed to be a *provisional* acceptance of this offer and shall be *subject to and contingent upon Final Approval* of this sale after a public hearing in accordance with Addendum A.

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

Signature(s) of Buyer(s): _____

Buyer's Address: _____

Buyer's Tel: _____ Buyer's Email: _____

Deed to: _____ Lender/Contact: _____

SELLER'S ACCEPTANCE is hereby acknowledged on the date indicated below (*subject to Final Approval, if applicable*):

WASHINGTON TWP. CIVIL

By: _____
(Scott J. Gilbert, Twp. Trustee) (Date)

RECEIPT OF EARNEST MONEY is hereby acknowledged as follows:

\$ _____ received on ____ / ____ / 2025

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

By: _____

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

Buyer(s): _____

Seller: _____

ADDENDUM A

BIDDING PROCEDURES AND AUCTION TERMS

For timed online auction conducted by:
Schrader Real Estate and Auction Company, Inc.

On behalf of: Washington Twp. Civil (“Seller”)

Online Bidding Ends: November 5, 2025 at 5:00 p.m. (CST) *

(unless extended as provided below)*

PART A - BIDDING PROCEDURES:

1. Bidding is online only and is open to anyone who has:
 - Registered as a bidder and obtained an online bidding number for this auction through the online bidding platform (<https://bid.schraderauction.com>).
 - Agreed to the Online Bidding Terms, as posted to the auction website (<https://www.schraderauction.com/auctions/9293>); and
 - Successfully registered to participate in this auction and agreed to the particular Auction Terms that apply to this auction.
2. The minimum starting bid will be \$43,500.00. The initial bidding period ends at 5:00 o'clock p.m. (CST) on Wednesday, November 5, 2025, at which time all bidding will close *unless* the bidding is extended in accordance with paragraph 3 below.
3. If a bid is received during the *final minute* of the initial bidding period (or during the *final minute* of any extended bidding period): (a) bidding will remain open for an extended bidding period of three minutes; and (b) this extension of bidding will continue until an extended bidding period ends with no bid having been made during the final minute thereof, at which time all bidding will close. The time of any bid and the end of any bidding period shall be determined by the online bidding platform.

PART B - AUCTION TERMS:

4. The Auction Terms that apply to this auction (“Auction Terms”) consist of the provisions contained in the Agreement to Purchase and this Addendum A, all of which have been posted to the auction website: <https://www.schraderauction.com/auctions/9293>.
5. The Auction Terms contained in the Agreement to Purchase and this Addendum A are non-negotiable and they supersede and control over any oral statements and/or any other written terms stated in the auction brochure and/or the auction website or otherwise.

6. After the bidding closes, a purchase offer for the amount of the final high bid will be completed by the Auction Company and delivered to the high bidder ("Buyer") who shall then sign and return the purchase offer to the Auction Company. The purchase offer will be in the form of the Agreement to Purchase and this Addendum A (as posted to the auction website) and may be signed and/or delivered electronically.
7. Buyer shall deliver an earnest money deposit to Auction Company in the amount of 10% of the purchase price. The earnest money may be delivered by check or wire transfer, but it must be received by Auction Company **on or before Thursday, November 6, 2025.**
8. The high bid (and the sale of the Property to the high bidder) is subject to and contingent upon Seller's Acceptance and Final Approval in accordance with the provisions of this Addendum A. For purposes of this Addendum A:
 - a. "Seller's Acceptance" refers to the execution of the Agreement to Purchase (containing the high bidder's offer) by the township trustee on behalf of Seller on or before Friday, November 7, 2025; and
 - b. "Final Approval" refers to the final approval of the sale by the township trustee and the township board after conducting a public hearing.
9. The high bid (and the sale of the Property to the high bidder) will be submitted for Final Approval at a meeting of the Township Board on November 6, 2025 (or at a subsequent meeting if for any reason the proposed sale cannot be submitted for Final Approval at the November 6, 2025 meeting).
10. In any event, if Seller's Acceptance is executed prior to Final Approval, Seller's Acceptance shall be deemed to be a provisional acceptance of Buyer's offer and shall be subject to and contingent upon a subsequent Final Approval.
11. Notwithstanding any other provision, the earnest money shall be returned to Buyer (and the parties shall have no further obligation) if: (a) Seller's Acceptance does not occur on or before November 7, 2025; or (b) Final Approval does not occur on or before December 5, 2025.
12. Closing will be scheduled in accordance with Section 7 of the Agreement to Purchase (subject to Seller's Acceptance and Final Approval in accordance with this Addendum A). The targeted closing period is on or before December 8, 2025.
13. The balance of the purchase price is due in cash at closing. Bids are not contingent on financing. Each bidder is responsible for having arranged any financing prior to bidding.
14. Delivery of title and possession will be effective upon completion of the closing.

15. The closing agent's fee for administering the closing (up to the amount normally charged for a cash closing) will be shared equally (50:50) between Buyer and Seller. Buyer will pay 100% of any closing fees and/or costs related to or resulting from any Buyer financing.
16. The Property is currently exempt for real estate tax purposes. Buyer will pay all real estate taxes and special assessments due after closing.
17. Seller will furnish the deed and owner's title insurance at Seller's expense in accordance with the terms of Section 5 of the Agreement to Purchase.
18. Preliminary title insurance schedules dated September 15, 2025 have been prepared by Liberty Title & Escrow Company and posted to the auction website.
19. Buyer agrees to accept title and acquire the Property subject to all "Permitted Exceptions" as defined in Section 6 of the Agreement to Purchase.
20. Without limiting the provisions of Section 6 of the Agreement to Purchase, Buyer agrees to accept title and acquire the Property subject to and notwithstanding the following matters of record:
 - a. Plat of Washington Township Civil Minor Subdivision recorded on April 15, 2024 as document 2024-005904 and all matters shown or disclosed therein, including a 20-foot Drainage & Utility Easement, delineated Drainage Easement, 40-foot dedicated right of way, building lines, and existing utilities, fences, and encroachments (including a small 8' x 8' shed shown as encroaching 2 feet onto the auction property, and an existing fence on the auction property near the shed); and
 - b. Surveyor's Affidavit of Correction recorded on April 15, 2024 as document 2024-005905.

Copies of said Plat and Affidavit have been posted to the auction website.

21. It is expected that the Property will be conveyed using the existing legal description, without obtaining a new survey. In any event, a new survey shall be obtained if and only if:
 - (a) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or
 - (b) Seller elects to obtain a new survey for any other reason in Seller's sole discretion. If a new survey is obtained, the survey shall be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. The cost of any such survey shall be shared equally (50:50) by Seller and Buyer.
22. The acre estimate shown in the marketing materials and the Agreement to Purchase is an approximation based on the acres shown in the property tax records. No warranty or authoritative representation is made as to the number of acres included with the Property.
23. The purchase price shall not be subject to adjustment regardless of the number of acres shown in any survey or other record prepared before or after the auction.

24. Boundary lines and auction tract maps depicted in the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
25. Yellow caution tape recently placed near part of the property line was not placed by a surveyor or other agent of the Seller or Auction Company and does not indicate an authoritative location of the boundary line.
26. 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 consent of Seller. Upon such termination, the earnest money will be returned to Buyer and the Property may be re-sold free of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
27. Buyer's obligation to purchase and acquire the Property at closing is not contingent upon any post-auction inspection, investigation or evaluation of the character, condition or suitability of the Property. Buyer is responsible for having completed all inspections, investigations and evaluations before bidding. Buyer acknowledges that Buyer has either completed all such inspections, investigations and evaluations or has chosen to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS".
28. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether the Property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the Property.
29. By bidding at this auction, each bidder represents that the bidder is eligible to purchase the property under Indiana Code 36-1-11-16, as further explained in Section 13 of the Agreement to Purchase.
30. If the high bid is submitted by a trust, the bidder must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust in accordance with Section 14 of the Agreement to Purchase.
31. Schrader Real Estate and Auction Company, Inc. and its affiliated agents are exclusively the agents of the Seller.