ADDENDUM A

BIDDING PROCEDURES AND AUCTION TERMS

For timed online auction conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of: East Noble School Corporation ("Seller")

Online Bidding Ends: July 16, 2026 at 5:00 p.m. (EDT) *

(unless extended as provided below)*

PART A - BIDDING PROCEDURES:

1. Bidding is online only and is open to anyone who has:
   - Obtained an Online Bidding Number by successfully applying for access to Online Bidding Services and agreeing to the Online Bidding Terms through the Auction Company's website (http://schraderauction.com and/or https://schrader.nextlot.com); and
   - Successfully registered to participate in this auction and agreed to the particular Auction Terms that apply to this auction.

2. As an update to the marketing materials, the two-minute clock will begin at 4:58 p.m. and the initial bidding period will end at 5:00 p.m. (EDT) on Thursday, July 16, 2026, 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 two minutes of the initial bidding period (or during any two-minute extended bidding period): (a) bidding will remain open for an extended bidding period of two minutes; and (b) this extension of bidding will continue until an extended bidding period ends with no bid having been made during the two-minute extended bidding period, 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.

4. You may bid on Tract 1 and/or Tract 2 as separate tracts. There will be no bidding on Tracts 1 & 2 as a combined unit.

PART B - REAL ESTATE (TRACT 1):

5. The real estate terms that apply to this auction consist of the provisions contained in the Real Estate Purchase Agreement, Exhibit A and this Addendum A, all of which have been posted to the auction website: https://www.schraderauction.com/auctions/9499.

6. The terms of the Real Estate Purchase Agreement, Exhibit A 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, the auction website or otherwise.

7. After the bidding closes, a purchase offer for the final high bid on Tract 1 will be completed by the Auction Company and delivered to the high bidder ("Buyer") who shall immediately sign and return the purchase offer to the Auction Company. The purchase offer will be in the form of the Real Estate Purchase Agreement, Exhibit A and this Addendum A (as posted to the auction website) and may be signed and/or delivered electronically or in person.

8. 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 **<u>on or before Friday, July 17, 2026</u>**.

9. The final high bid on Tract 1 and the sale of the Real Estate to the high bidder are subject to and contingent upon Provisional Acceptance and Final Approval in accordance with the provisions of this Addendum A. For purposes of this Addendum A:

    a. "Provisional Acceptance" refers to the provisional acceptance of the final bid amount, as evidenced by the execution on behalf of Seller of the Real Estate Purchase Agreement containing the high bidder's offer.

    b. "Final Approval" refers to the final approval of the sale of the Real Estate by the Seller's superintendent and school board after giving notice and conducting a public hearing in accordance with Ind. Code 36-1-11-3. If Buyer's high bid is provisionally accepted, the sale of the Real Estate to the high bidder will be submitted for Final Approval at a meeting of the ENSC school board on August 5, 2026 (or at a subsequent meeting if for any reason the proposed sale cannot be submitted for Final Approval at the August 5, 2026 meeting).

10. Notwithstanding any other provision, the earnest money shall be returned to Buyer (and the parties shall have no further obligation) if: (a) Provisional Acceptance does not occur on or before July 17, 2026; or (b) Final Approval does not occur on or before August 20, 2026.

11. Upon Final Approval, the closing will be scheduled in accordance with Section 7 of the Real Estate Purchase Agreement. As an update to the marketing materials, the targeted closing period is on or before August 27, 2026.

12. The balance of the purchase price is due at closing. Bids are not contingent on financing. Each bidder is responsible for having arranged any financing prior to bidding.

13. Delivery of title and possession will be effective upon completion of the closing.

14. The closing agent's fee to administer the closing will be shared equally (50:50) between the Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer.

15. The Real Estate is currently exempt for property tax purposes. Buyer will pay all property taxes and special assessments becoming due after closing.

16. Seller will furnish the deed and owner's title insurance at Seller's expense in accordance with Section 5 of the Real Estate Purchase Agreement.

17. Preliminary title insurance schedules dated May 5, 2026 have been prepared by Meridian Title Corporation and posted to the auction website, along with the recorded easement document which is listed as an exception.

18. Buyer agrees to accept title and acquire the Real Estate subject to the "Permitted Exceptions" as defined in Section 6 of the Real Estate Purchase Agreement.

19. In the marketing materials, the lot boundary was approximately depicted based on the county's GIS map. However, the boundary lines shown in the county's GIS map do not match the existing legal description provided by the title company.

20. In Exhibit A, the approximate depiction of the lot has been adjusted based on the lot lines shown in a "Right-of-Way Parcel Plat" attached to a deed recorded on June 2, 2010. A copy of this deed and plat have been posted to the auction website. This plat appears to match the existing legal description, but it was prepared without a field survey.

21. ***The revised boundary lines depicted in Exhibit A are approximations only. Exhibit A is not provided as a survey product and is not intended to depict or establish authoritative boundaries or locations*****.** Buyer acknowledges that, by submitting a bid, Buyer has agreed to purchase the Real Estate without the benefit of a pre-auction survey.

22. ***As an update to the marketing materials, a new survey shall be obtained by Seller after the auction and prior to closing ("Post-Auction Survey").*** The Post-Auction Survey shall be ordered by an agent of the Seller 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 the Post-Auction Survey shall be shared equally (50:50) by Seller and Buyer.

23. ***Buyer agrees to purchase and acquire the Real Estate as shown and described in the Post-Auction Survey, regardless of and notwithstanding: (a) any variance between the estimated boundary lines shown in Exhibit A and the boundary lines shown in the Post-Auction Survey; and (b) any other matters shown or noted in the Post-Auction Survey.***

24. The building is very close to the east boundary of the lot. If the Post-Auction Survey shows any encroachment of the building over the lot line: (a) Seller shall have no obligation regarding any such encroachment; and (b) Buyer agrees to acquire the property AS IS, subject to and regardless of any such encroachment and any rights and/or claims relating thereto or arising therefrom. The building dates back to 1960 and/or 1978 according to property tax records.

25. The advertised lot size is an approximation based on the "calculated acreage" shown in the property tax records. No warranty or authoritative representation is made as to the number of acres included with the Real Estate. The purchase price shall not be subject to adjustment regardless of the lot size or number of acres shown in the Post-Auction Survey.

26. The advertised square footage of the building is approximate and has been estimated based on the total square footage shown in the property tax records. No warranty or authoritative representation is made as to the size of the building or any part thereof.

27. Buyer's obligation to purchase and acquire the Real Estate at closing is not contingent upon any post-auction inspection, investigation or evaluation of the character, condition or suitability of the Real Estate. 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 Real Estate without having done so. In either case, Buyer assumes all risks and agrees to acquire the Real Estate "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 Real Estate 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 Real Estate.

29. By bidding at this auction, each bidder represents that the bidder is eligible to purchase the Real Estate under Indiana Code 36-1-11-16, as further explained in Section 15 of the Real Estate Purchase Agreement.

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 16 of the Real Estate Purchase Agreement.

31. Schrader Real Estate and Auction Company, Inc. and its affiliated agents are exclusively the agents of the Seller.

PART C – EQUIPMENT (TRACT 2):

32. Tract 2 consists of the equipment listed and described in the Equipment Purchase Agreement which has been posted to the auction website. The equipment is currently located at the real estate identified as Tract 1.

33. The terms for the sale and purchase of Tract 2 are set forth in the Equipment Purchase Agreement posted to the auction website. These terms are non-negotiable and they supersede and control over any oral statements and/or any other written terms stated in the auction brochure, the auction website or otherwise.

34. After the bidding closes, a purchase offer for the amount of the final high bid on Tract 2 will be completed by the Auction Company and delivered to the high bidder ("Buyer") who shall immediately sign and return the purchase offer to the Auction Company. The purchase offer will be in the form of the Equipment Purchase Agreement (as posted to the auction website) and may be signed and/or delivered electronically or in person.

35. Immediately as of the close of bidding, Buyer shall deliver 100% of the purchase price (payable to Auction Company, subject to Seller's acceptance of the high bid). Such payment may be made with a cashier's check or an immediately negotiable personal or corporate check.

36. The equipment is offered and shall be purchased in its "AS IS" condition, without any warranty of any kind, as further provided in the Equipment Purchase Agreement.

37. Unless the Tract 2 Buyer also purchases and acquires Tract 1, the Tract 2 Buyer shall remove the equipment from Tract 1 on or before 12 pm noon on **July 23, 2026** in accordance with and subject to the terms and conditions of the Equipment Purchase Agreement.