

Quality **LAND**

6 Farms IN ARGOS
MARSHALL COUNTY, INDIANA

249.5[±] *acres* **AUCTION**

OFFERED IN 9 TRACTS
from 15[±] to 50[±] Acres

THURSDAY, NOVEMBER 19 AT 6:00PM EST
held at Marshall County Fairgrounds (Gallery on West), Argos, IN • Online Bidding Available

INFORMATION *Booklet*

- 227.31 FSA TILLABLE ACRES
- 2027 CROP RIGHTS TO BE CONVEYED
- RECREATIONAL & HUNTING LAND
- PRODUCTIVE SOILS

800.451.2709 • www.SchraderAuction.com



Disclaimer

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property.

Prospective buyers are responsible for completing their own due diligence.

THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE CONCERNING THE PROPERTY. Without limiting the foregoing, Owner and Auction Company and their respective agents and representatives, assume no liability for (and disclaim any and all promises, representations and warranties with respect to) the information and reports contained herein.

Auction Manager

Jason Slonaker ▪ 574.952.2861



SCHRADER

Real Estate and Auction Company, Inc.

950 N. Liberty Dr., Columbia City, IN 46725

800.451.2709 | 260.244.7606

www.schraderauction.com

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Download on the
App Store

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BIDDER PRE-REGISTRATION FORM

THURSDAY, NOVEMBER 19, 2026

249.5± ACRES – MARSHALL COUNTY, INDIANA

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc.,
P.O. Box 508, Columbia City, IN, 46725,
Email to auctions@schraderauction.com or fax to 260-244-4431, no later than Thursday, November 12, 2026.
Otherwise, registration available onsite prior to the auction.

BIDDER INFORMATION

(FOR OFFICE USE ONLY)

Name _____

Bidder # _____

Address _____

City/State/Zip _____

Telephone: (Res) _____ (Office) _____

My Interest is in Tract or Tracts # _____

BANKING INFORMATION

Check to be drawn on: (Bank Name) _____

City, State, Zip: _____

Contact: _____ Phone No: _____

HOW DID YOU HEAR ABOUT THIS AUCTION?

☐ Brochure ☐ Newspaper ☐ Signs ☐ Internet ☐ Radio ☐ TV ☐ Friend

☐ Other _____

WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?

☐ Regular Mail ☐ E-Mail E-Mail address: _____

☐ Tillable ☐ Pasture ☐ Ranch ☐ Timber ☐ Recreational ☐ Building Sites

What states are you interested in? _____

Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: _____ Date: _____

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Online Auction Bidder Registration
249.5± Acres • Marshall County, Indiana
Thursday, November 19, 2026

This form and deposit are only required if you cannot attend the auction and wish to bid remotely through our online bidding system.

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction site, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

My phone number is: _____

2. I have received the Real Estate Bidder's Package for the auction being held on Thursday, November 19, 2026 at 6:00 PM (EST).
3. I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website (www.schraderauction.com) and understand what I have read.
4. I hereby agree to comply with all terms of this sale, including paying all applicable buyer's premiums, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5. I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6. I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$_____. I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier's check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.

Schrader Real Estate & Auction Company, Inc.
 950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725
 Phone 260-244-7606; Fax 260-244-4431; email: auctions@schraderauction.com

For wire instructions please call 1-800-451-2709.

7. My bank routing number is _____ and bank account number is _____.
(This for return of your deposit money). My bank name, address and phone number is:

8. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.
9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Thursday, November 12, 2026**. Send your deposit and return this form via fax or email to: **260-244-4431 or auctions@schraderauction.com**.

I understand and agree to the above statements.

Registered Bidder's signature

Date

Printed Name

This document must be completed in full.

Upon receipt of this completed form and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:

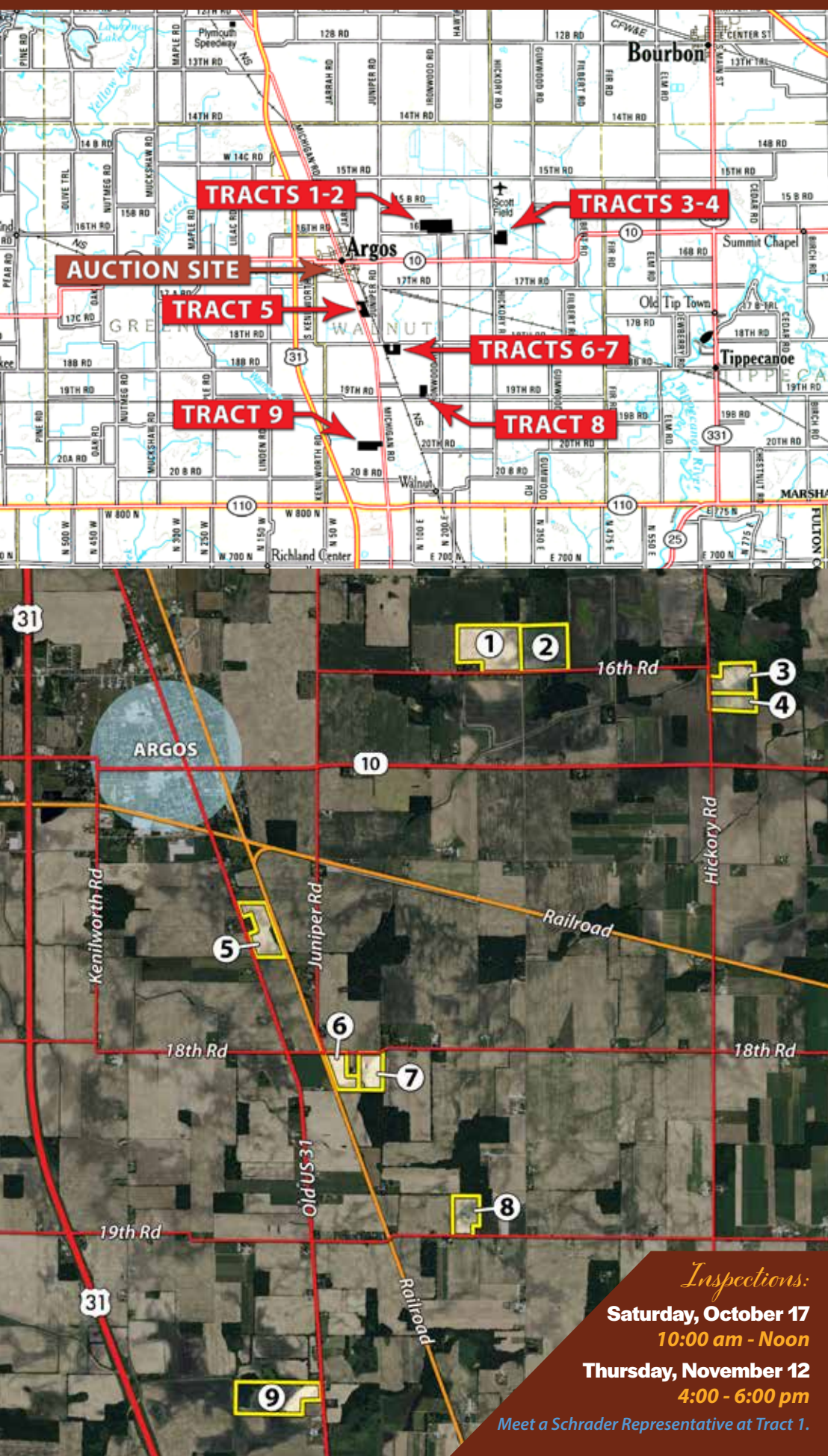
E-mail address of registered bidder: _____

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to:
kevin@schraderauction.com or call Kevin Jordan at 260-244-7606.

An aerial photograph of a vast, lush green agricultural field, likely a cornfield, stretching towards a distant line of trees under a clear sky. The field is densely packed with crops, showing a repeating pattern of rows. The image is framed by dark red geometric shapes in the top-left and bottom-right corners, and a horizontal band of lighter brown and tan colors runs across the top.

LOCATION MAPS

LOCATION MAPS



Auction Location

**Marshall County Fairgrounds
Gallery on West**
202 West St, Argos, Indiana
46501

Directions to Auction Location

Exit US-31 and proceed east on SR 10 towards Argos. Turn south onto West St.

Directions to Property

TRACTS 1, 2, 3 & 4: From the intersection of US-31 & SR 10, head east on SR 10 for 1.6 miles. Then turn north onto Juniper Rd. Continue on Juniper Rd for a 1/2 mile, then turn onto 16th Rd. In 0.8 miles, Tracts 1 & 2 will be on your left. Continue on 16th Rd until the T-intersection with Hickory Rd. Then turn south; Tracts 3 & 4 will be on your left.

TRACTS 5, 6 & 7: Take Michigan Rd/Old US 31 south out of Argos. Cross the railroad tracks south of town and continue for approximately a 1/2 mile. Tract 5 will be on your left. Continue South on Michigan Rd/Old US 31 for 0.7 miles. Turn left on 18th Rd. Continue on 18th Rd for 0.4 miles. Tracts 6 and 7 will be on your right.

TRACT 8: Start on Michigan Rd/Old US 31 South out of Argos to 19th Rd. Turn left onto 19th Rd. Tract 8 will be 0.8 miles on the left side of the road.

TRACT 9: From the intersection of US 31 & SR 110, head east on SR 110 for 1/2 mile until the 4-way stop at SR 110 and Michigan Rd/Old US 31. Then head north for 1.2 miles. Tract 9 will be on your left.

Inspections:

Saturday, October 17

10:00 am - Noon

Thursday, November 12

4:00 - 6:00 pm

Meet a Schrader Representative at Tract 1.

An aerial photograph of a vast, lush green agricultural field, likely a cornfield, stretching towards a distant line of trees under a clear sky. The field is densely packed with crops, showing a repeating pattern of rows. The image is framed by dark red geometric shapes in the top-left and bottom-right corners, and horizontal bands of brown and tan at the top and bottom.

TRACT MAPS

TRACT MAP

TRACTS 1-2



TRACT MAP

TRACTS 3-4



TRACT MAP

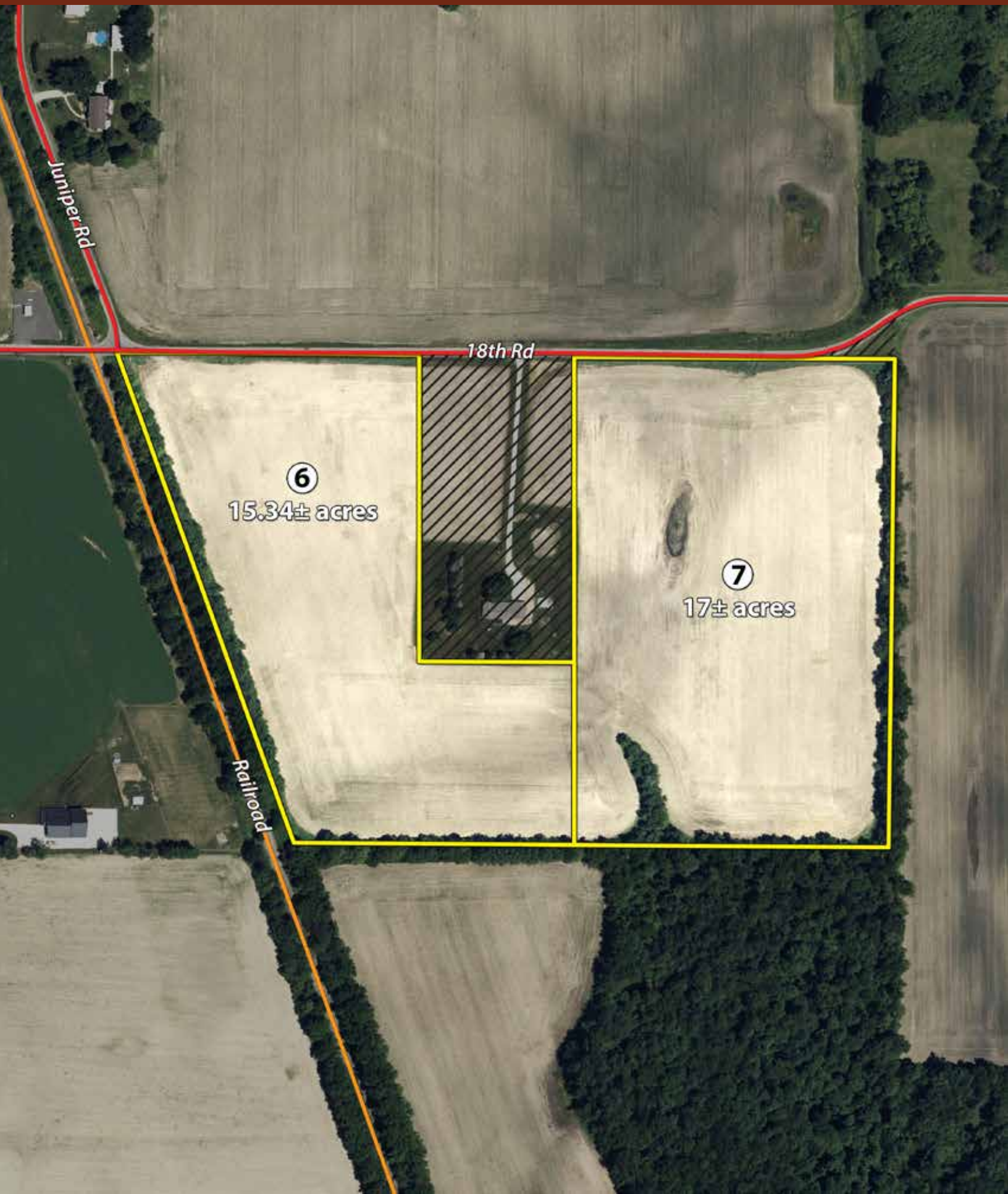
TRACT 5



TRACT MAP

TRACTS 6-7

15



TRACT MAP

TRACT 8



8

18.69± acres

19th Rd

TRACT MAP

TRACT 9

17



***INTENTIONALLY
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An aerial photograph of a vast, lush green agricultural field, likely a soybean field, stretching towards a distant line of trees under a clear sky. The field is densely packed with green plants, and the perspective is from a high angle, looking down on the crops. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

TRACT DESCRIPTIONS

Quality LAND AUCTION

249.5±
acres

6 Farms

IN ARGOS, MARSHALL COUNTY, INDIANA

THURSDAY, NOVEMBER 19 AT 6:00PM EST Online Bidding Available

OFFERED IN 9 TRACTS
from 15± to 50± Acres

Don't miss your chance at this outstanding 249.5± acre offering in Marshall County, IN — nine tracts packed with opportunity for the farmer, hunter, and investor alike! The majority of this ground is prime, tillable farmland ready for row-crop production, with easy access. Mixed throughout are pockets of woods and native grassland that create outstanding wildlife habitat, giving buyers the rare chance to farm it, hunt it, or do both. Whether you're looking to add acreage to an existing operation, grow your investment portfolio, or land a private slice of recreational ground — this property delivers size, shape, access, and versatility all in one offering. Soil productivity information available upon request. Sold in tracts, combinations, or as a whole — this is one you don't want to pass up!

TRACT 1 - 50± acres comprised with a 148 WAPI index. Primary soils are Riddles-Oshtemo fine sandy loam and Brookston loam. Excellent road frontage.

TRACT 2 - 40± acres of tillable and native grassland. Potential to lease out farmable land and hunt the property yourself.

TRACT 3 - 23.15± acres comprised with a 128 WAPI index. Primary soils are Brems-Morocco loamy sand and Maumee mucky loamy fine sand. Property is mostly tillable land with approximately 1.5± acres of woods.

TRACT 4 - 15± acres comprised with a 150 WAPI index. Primary soils are Rensselaer loam and Maumee mucky loamy fine sand. Nearly 100% tillable farmland.

TRACT 5 - 26± acres comprised with a 146 WAPI index. Primary soils are Rensselaer loam and Riddles-Oshtemo fine sandy loam. Property is easily accessible and contains approximately 1.4± acres of woods.

TRACT 6 - 15.34± acres comprised with a 131 WAPI index. Primary soils are Riddles-Oshtemo fine sandy loam and Brookston loam. Excellent road frontage.

TRACT 7 - 17± acres comprised with a 137 WAPI index. Primary soils are Riddles-Oshtemo fine sandy loam and Rensselaer loam. Great rectangular piece to add to your farming operation or portfolio.

TRACT 8 - 18.69± acres comprised with a 150 WAPI index. Primary soils are Crosier loam and Riddles-Oshtemo fine sandy loam. Excellent road frontage and a great shape to the property.

TRACT 9 - 44.28± acres comprised with a 146 WAPI index. Primary soils are Houghton muck and Riddles-Metea complex. Exceptional road frontage on Michigan Rd/Old US 31. This property is a mix of tillable and wooded land. The wooded land makes up nearly 7.6± acres.

Auction Terms & Conditions

PROCEDURE: The property will be offered in 9 individual tracts, any combination of tracts, and as a total 249.5± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide Warranty Deed(s).

CLOSING: The targeted closing date will be approximately 45 days after the auction.

POSSESSION: Possession is at closing, subject to harvest of 2026 crop.

REAL ESTATE TAXES: Seller to pay all 2026 real estate taxes due & payable in 2027. Buyer(s) will be responsible for all taxes due thereafter.

PROPERTY INSPECTION: Each potential Bidder

is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and

conditions outlined in the Purchase Agreement. The property is being sold on an "**AS IS, WHERE IS**" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

Seller: TBC Properties LLC

Auction Managers:

Jason Slonaker • 574.952.2861

800.451.2709 • www.SchraderAuction.com



An aerial photograph of a vast, green agricultural field, likely a cornfield, with rows of crops visible. In the background, a dense line of trees stretches across the horizon under a clear sky. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

PROPERTY RECORD CARDS

PROPERTY RECORD CARD (2026)

TRACT 1

50-23-06-000-015.000-015

General Information

Parcel Number
50-23-06-000-015.000-015
Local Parcel Number
502306000015000015

Tax ID:

0090016200

Routing Number

23-06-000-029

Property Class 100

Vacant Land

ACREAGE: 50. AUDITOR DESC: PRT SE1/4
SECT32NR3E LEGAL DESC: BEG SE COR OF
SE1/
4 TH S88-17-16W 1116.36 TH N0-26-57W 298.12 T



Legal

Year: 2026

Location Information

County
Marshall
Township
WALNUT TOWNSHIP
District 015 (Local 015)
WALNUT TOWNSHIP
School Corp 5470
ARGOS COMMUNITY
Neighborhood 900501-015
WALNUT TOWNSHIP RURAL

Section/Plat

06

Location Address (1)

16TH RD
ARGOS, IN 46501

TBC PROPERTIES LLC

Ownership

TBC PROPERTIES LLC
8244 KENNEDY AVE
HIGHLAND, IN 46322

16TH RD

100, Vacant Land

Transfer of Ownership

Date
10/31/2023
10/31/2023
01/12/2004
01/01/1900
Owner
TBC PROPERTIES LL
CROWEL THOMAS G
CROWEL THOMAS R
HOLLAR JOHN K
Doc ID
\$0
\$0
WARR DEED
WD
Code
QUIT
AFFI
WD
Book/Page
2023/04853
2023/04852
2004/00274
Adj Sale Price
\$165,000
\$
\$
\$
\$

WALNUT TOWNSHIP RUR

1/2

Notes

8/5/2025 26CR: NO CHANGES NOTED
7/26/2021 22CR: NO CHANGES NOTED
7/31/2017 18CR: ADJ SOIL TYPES PER 2017 ARIALS.
6/21/2004 04SP: SPLIT 2004: SPLIT .3 A VAC LAND TO HOLLAR, JAMES & KAREN ON 9/30/03 BY INSTR #2003-11083 - SEE 009-20407-00: SPLIT 3.5 A LAND & ALL IMPS TO FOX.
ROBERT & KAREN ON 12/31/03 BY INSTR #2003-14191 - SEE 009-20411-00.

Agricultural

Valuation Records

Assessment Year	2026	2025	2025	2024	2023
Reason For Change		Gen Info	Annual Value	Annual Value	Alloc Chg
As Of Date	01/01/2026	01/01/2025	01/01/2025	01/01/2024	07/06/2023
Valuation Method	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod
Equalization Factor	1.0000	1.0000	1.0000	1.0000	1.0000
Notice Required	☐	☒	☐	☐	☒
Land					
Land Res (1)	\$109,200	\$109,200	\$123,100	\$117,400	\$97,800
Land Non Res (2)	\$0	\$0	\$0	\$0	\$0
Land Non Res (3)	\$109,200	\$109,200	\$123,100	\$117,400	\$97,800
Improvement	\$0	\$0	\$0	\$0	\$0
Imp Res (1)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (2)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (3)	\$0	\$0	\$0	\$0	\$0
Total	\$109,200	\$109,200	\$123,100	\$117,400	\$97,800
Total Res (1)	\$0	\$0	\$0	\$0	\$0
Total Non Res (2)	\$109,200	\$109,200	\$123,100	\$117,400	\$97,800
Total Non Res (3)	\$0	\$0	\$0	\$0	\$0

Land Data (Standard Depth: Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')

Land Type	Pricing Method	Soil ID	Act Front.	Size	Factor	Rate	Adj. Rate	Ext. Value	Infl. %	Market Factor	Cap 1	Cap 2	Cap 3	Value
4	A	BUU	0	15.360	1.28	\$2,120	\$2,714	\$41,687	0%	1.0000	0.00	100.00	0.00	\$41,690
4	A	CVD	0	13.170	1.02	\$2,120	\$2,162	\$28,474	0%	1.0000	0.00	100.00	0.00	\$28,470
4	A	HTBA	0	1.0100	1.11	\$2,120	\$2,353	\$2,377	0%	1.0000	0.00	100.00	0.00	\$2,380
4	A	ROP	0	14.840	0.89	\$2,120	\$1,887	\$28,003	0%	1.0000	0.00	100.00	0.00	\$28,000
4	A	ROQ	0	4.1600	0.89	\$2,120	\$1,887	\$7,850	0%	1.0000	0.00	100.00	0.00	\$7,850
5	A	BUU	0	.200	1.28	\$2,120	\$2,714	\$543	-60%	1.0000	0.00	100.00	0.00	\$220
5	A	CVD	0	0.2700	1.02	\$2,120	\$2,162	\$584	-60%	1.0000	0.00	100.00	0.00	\$230
5	A	ROP	0	.410	0.89	\$2,120	\$1,887	\$774	-60%	1.0000	0.00	100.00	0.00	\$310
82	A	CVD	0	.580	1.02	\$2,120	\$2,162	\$1,254	-100%	1.0000	0.00	100.00	0.00	\$00
Land Computations														
Calculated Acreage														50.00
Actual Frontage														0
Developer Discount														☐
Parcel Acreage														50.00
81 Legal Drain NV														0.00
82 Public Roads NV														0.58
83 UT Towers NV														0.00
84 Solar Energy Land														0.00
9 Homesite														0.00
91/92 Acres														0.00
Total Acres Farmland														49.42
Farmland Value														\$109,150
Measured Acreage														49.42
Avg Farmland Value/Acre														2209
Value of Farmland														\$109,170
Classified Total														\$0
Farm / Classified Value														\$109,200
Homesite(s) Value														\$0
91/92 Value														\$0
Supp. Page Land Value														\$0
CAP 1 Value														\$109,200
CAP 2 Value														\$0
CAP 3 Value														\$0
Total Value														\$109,200

Review Group 2026

Tuesday, April 28, 2026

Neighborhood Life Cycle Stage

Static

Streets or Roads

Paved

Public Utilities

Gas, Electricity

Topography

Level, Rolling

Characteristics

Flood Hazard

ERA

Appraiser 08/05/2025 SH

Collector 08/05/2025 SH

Data Source Aerial

PROPERTY RECORD CARD (2026)

TRACT 2

50-23-05-000-012.000-015

General Information

Parcel Number

50-23-05-000-012.000-015

Local Parcel Number

502305000012000015

Tax ID:

0090012400

Routing Number

23-05-000-011

Property Class

100

Vacant Land

Year: 2026

Location Information

County

Marshall

Township

WALNUT TOWNSHIP

District 015 (Local 015)

WALNUT TOWNSHIP

School Corp

5470

ARGOS COMMUNITY

Neighborhood

900501-015

WALNUT TOWNSHIP RURAL

Section/Plat

05

Location Address (1)

16TH RD

ARGOS, IN 46501

TBC PROPERTIES LLC

Ownership

Date

10/31/2023

Owner

TBC PROPERTIES LLC

Doc ID

\$0

Code

QUIT

Book/Page

2023/04853

Adj Sale Price

VII

Date

10/31/2023

Owner

CROWEL THOMAS G

Doc ID

\$0

Code

AFFI

Book/Page

2023/04852

Adj Sale Price

Date

01/12/2004

Owner

CROWEL THOMAS R

Doc ID

WARR DEED

Code

WD

Book/Page

2004/00274

Adj Sale Price

\$165,000

Date

01/01/1900

Owner

HOLLAR JOHN K

Doc ID

WD

Code

/

Book/Page

Adj Sale Price

16TH RD

100, Vacant Land

WALNUT TOWNSHIP RUR

8/5/2025 26CR: NO CHANGES NOTED

7/23/2021 22CR: NO CHANGES NOTED

8/8/2017 18CR: NO CHANGES NOTED

ACREAGE: 40. AUDITOR DESC: SW SW LEGAL

DESC: SW SW

Valuation Records

Assessment Year

Reason For Change

As Of Date

Valuation Method

Equalization Factor

Notice Required

Land

Land Res (1)

Land Non Res (2)

Land Non Res (3)

Improvement

Imp Non Res (2)

Imp Non Res (3)

Total

Total Res (1)

Total Non Res (2)

Total Non Res (3)

2026

Annual Value

01/01/2026

Indiana Cost Mod

1.0000

☐

\$61,700

\$0

\$61,700

\$0

\$0

\$0

\$0

\$0

\$61,700

\$0

\$61,700

\$0

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\$0

\$61,700

\$0

\$61,700

2025

Annual Value

01/01/2025

Indiana Cost Mod

1.0000

☒

\$61,700

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\$61,700

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\$61,700

2024

Annual Value

01/01/2024

Indiana Cost Mod

1.0000

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\$66,300

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2023

Alloc Chg

07/06/2023

Indiana Cost Mod

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\$0

\$55,300

Land Computations

Calculated Acreage

40.00

Actual Frontage

0

Developer Discount

☐

Parcel Acreage

40.00

81 Legal Drain NV

0.00

82 Public Roads NV

0.56

83 UT Towers NV

0.00

84 Solar Energy Land

0.00

9 Homesite

0.00

91/92 Acres

0.00

Total Acres Farmland

39.44

Farmland Value

\$61,710

Measured Acreage

39.44

Avg Farmland Value/Acre

1565

Value of Farmland

\$61,720

Classified Total

\$0

Farm / Classified Value

\$61,700

Homesite(s) Value

\$0

91/92 Value

\$0

Supp. Page Land Value

\$0

CAP 1 Value

\$61,700

CAP 2 Value

\$0

CAP 3 Value

\$0

Total Value

\$61,700

Topography

High, Rolling

Public Utilities

Gas, Electricity

Streets or Roads

Unpaved

Neighborhood Life Cycle Stage

Static

ERA

TIF

Review Group

2026

Land Data (Standard Depth: Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')

Pricing Metho d

Land Type

Soil ID

Act Front.

Size

Factor

Rate

Adj. Rate

Ext. Value

Infl. %

Market Factor

Cap 1

Cap 2

Cap 3

Value

4

A

BUU

0

5.5600

1.28

\$2,120

\$2,714

\$15,090

0%

1.0000

0.00

100.00

0.00

\$15,090

4

A

ECR

0

1.4200

0.85

\$2,120

\$1,802

\$2,559

0%

1.0000

0.00

100.00

0.00

\$2,560

4

A

HTBA

0

8.4900

1.11

\$2,120

\$2,353

\$19,977

0%

1.0000

0.00

100.00

0.00

\$19,980

4

A

PAAA

0

2.0200

0.85

\$2,120

\$1,802

\$3,640

0%

1.0000

0.00

100.00

0.00

\$3,640

4

A

ROP

0

0.5900

0.89

\$2,120

\$1,887

\$1,113

0%

1.0000

0.00

100.00

0.00

\$1,110

5

A

BUU

0

0.0600

1.28

\$2,120

\$2,714

\$163

-60%

1.0000

0.00

100.00

0.00

\$70

5

A

ECR

0

1.6700

0.85

\$2,120

\$1,802

\$3,009

-60%

1.0000

0.00

100.00

0.00

\$1,200

5

A

HTBA

0

17.7200

1.11

\$2,120

\$2,353

\$41,695

-60%

1.0000

0.00

100.00

0.00

\$16,680

5

A

PAAA

0

1.9100

0.85

\$2,120

\$1,802

\$3,442

-60%

1.0000

0.00

100.00

0.00

\$1,380

82

A

ECR

0

0.5600

0.85

\$2,120

\$1,802

\$1,009

-100%

1.0000

0.00

100.00

0.00

\$0

Data Source

Aerial

Collector

08/05/2025

SM

Appraiser

08/05/2025

SH

Tuesday, April 28, 2026

Printed

PROPERTY RECORD CARD (2026)

TRACTS 3-4

50-23-09-000-001.000-015

General Information

Parcel Number
50-23-09-000-001.000-015
Local Parcel Number
502309000001000015

Tax ID:

0090026400

Routing Number

23-09-000-002

Property Class 100

Vacant Land

Year: 2026

Location Information

County
Marshall
Township
WALNUT TOWNSHIP
District 015 (Local 015)
WALNUT TOWNSHIP
School Corp 5470
ARGOS COMMUNITY
Neighborhood 900501-015
WALNUT TOWNSHIP RURAL

Section/Plat

09

Location Address (1)

HICKORY RD
ARGOS, IN 46501

Zoning

Subdivision

Lot

Market Model

N/A

Characteristics

Topography
Low, Rolling
Flood Hazard
ERA
Public Utilities
Gas, Electricity
Streets or Roads
Paved
Neighborhood Life Cycle Stage
Static
Printed

Tuesday, April 28, 2026
Review Group 2026

TBC PROPERTIES LLC

Ownership

TBC PROPERTIES LLC
8244 KENNEDY AVE
HIGHLAND, IN 46322

Legal

ACREAGE: 38.154 PRT SW1/4 SEC 4 NW1/4 SEC
9 COM NW COR SEC 9 TH S0W 267' TO PO
B TH CONT S0W 956.72 TH S85-35-23E 1316.55'
TH N0-55-20E 1202.93 TH N LN SEC 9



HICKORY RD

Transfer of Ownership

Date	Owner	Doc ID	Code	Book/Page	Adj Sale Price	V/I
10/31/2023	TBC PROPERTIES LL	\$0	QUIT	2023/04859		I
10/31/2023	CROWEL THOMAS G	\$0	AFFI	2023/04858		I
03/31/2010	CROWEL THOMAS R		WD	2010/01473	\$157,000	I
05/23/1997	VOREIS WILLIAM L		WD	97/3362		I
11/16/1982	VOREIS, REBECCA A		WD	/		I
01/01/1900	HOOKER, RICHARD		WD	/		I

Agricultural



Valuation Records

Assessment Year	2026	2025	2025	2024	2023
Reason For Change	Annual Value	Gen Info	Annual Value	Annual Value	Alloc Chg
As Of Date	01/01/2026	01/01/2025	01/01/2025	01/01/2024	07/06/2023
Valuation Method	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod
Equalization Factor	1.0000	1.0000	1.0000	1.0000	1.0000
Notice Required	☐	☒	☐	☐	☒
Land	\$67,000	\$67,000	\$75,500	\$72,000	\$60,000
Land Res (1)	\$0	\$0	\$0	\$0	\$0
Land Non Res (2)	\$67,000	\$67,000	\$75,500	\$72,000	\$60,000
Land Non Res (3)	\$0	\$0	\$0	\$0	\$0
Improvement	\$0	\$0	\$0	\$0	\$0
Imp Res (1)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (2)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (3)	\$0	\$0	\$0	\$0	\$0
Total	\$67,000	\$67,000	\$75,500	\$72,000	\$60,000
Total Res (1)	\$0	\$0	\$0	\$0	\$0
Total Non Res (2)	\$67,000	\$67,000	\$75,500	\$72,000	\$60,000
Total Non Res (3)	\$0	\$0	\$0	\$0	\$0

Land Data (Standard Depth: Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')

Land Type	Pricing Method	Soil ID	Act Front.	Size	Factor	Rate	Adj. Rate	Ext. Value	Infl. %	Market Factor	Cap 1	Cap 2	Cap 3	Value
4	A	BSXA	0	5.730	0.61	\$2,120	\$1,293	\$7,409	0%	1.0000	0.00	100.00	0.00	\$7,410
4	A	MHB	0	17.724	0.89	\$2,120	\$1,887	\$33,445	0%	1.0000	0.00	100.00	0.00	\$33,450
4	A	REYA	0	7.3100	1.28	\$2,120	\$2,714	\$19,839	0%	1.0000	0.00	100.00	0.00	\$19,840
4	A	SDZA	0	0.9500	0.85	\$2,120	\$1,802	\$1,712	0%	1.0000	0.00	100.00	0.00	\$1,710
41	A	BSXA	0	.150	0.61	\$2,120	\$1,293	\$194	-30%	1.0000	0.00	100.00	0.00	\$140
41	A	MHB	0	1.670	0.89	\$2,120	\$1,887	\$3,151	-30%	1.0000	0.00	100.00	0.00	\$2,210
5	A	BSXA	0	0.3700	0.61	\$2,120	\$1,293	\$478	-60%	1.0000	0.00	100.00	0.00	\$190
5	A	HTBA	0	0.2600	1.11	\$2,120	\$2,353	\$612	-60%	1.0000	0.00	100.00	0.00	\$240
5	A	MHB	0	1.2900	0.89	\$2,120	\$1,887	\$2,434	-60%	1.0000	0.00	100.00	0.00	\$970
6	A	MHB	0	2.2200	0.89	\$2,120	\$1,887	\$4,189	-80%	1.0000	0.00	100.00	0.00	\$840
82	A	MHB	0	.480	0.89	\$2,120	\$1,887	\$906	-100%	1.0000	0.00	100.00	0.00	\$00

Appraiser 08/06/2025 SH

Collector 06/25/2025 SM

Data Source Aerial

Land Computations	
Calculated Acreage	38.15
Actual Frontage	0
Developer Discount	☐
Parcel Acreage	38.15
81 Legal Drain NV	0.00
82 Public Roads NV	0.48
83 UT Towers NV	0.00
84 Solar Energy Land	0.00
9 Homesite	0.00
91/92 Acres	0.00
Total Acres Farmland	37.67
Farmland Value	\$67,000
Measured Acreage	37.67
Avg Farmland Value/Acre	1778
Value of Farmland	\$66,980
Classified Total	\$0
Farm / Classified Value	\$67,000
Homesite(s) Value	\$0
91/92 Value	\$0
Supp. Page Land Value	\$0
CAP 1 Value	\$67,000
CAP 2 Value	\$0
CAP 3 Value	\$0
Total Value	\$67,000

WALNUT TOWNSHIP RUR

1/2

Notes

8/6/2025 26CR: NO CHANGES NOTED
8/24/2021 22CR: NO CHANGES NOTED.
7/31/2017 18CR: ADJ SOILS TYPES PER 2017 ARIALS
1/1/1900 11CM: 50-23-04-000-014.000-015 WAS DELETED & COMBED INTO THIS PARCEL ON 4/1/10 BY INSTR #201001540.

Printed Tuesday, April 28, 2026

An aerial photograph of a vast, lush green agricultural field, likely a cornfield, stretching towards a distant line of trees under a clear sky. The field is densely packed with crops, showing a repeating pattern of rows. The image is framed by dark red geometric shapes in the top-left and bottom-right corners, and horizontal brown bands at the top and bottom.

PARCEL REPORTS

PARCEL REPORT

TRACT 1

Marshall County, IN

Summary (Auditor)

Parcel ID 502306000015000015
 Alternate ID 0090016200
 Property 16TH RD
 Address
 ARGOS
 Sec/Twp/Rng 06/32/3
 Taxing Unit WALNUT TOWNSHIP
 Political WALNUT TOWNSHIP
 Township
 Subdivision
 Neighborhood WALNUT TOWNSHIP RURAL (900501-015)
 Building ARGOS
 Jurisdiction
 Zoning AG
 Brief Tax ACREAGE: 50 AUDITOR DESC: PRT SE1/4 SEC6T32NR3E LEGAL
 Description DESC: BEG SE COR OF SE1/ 4 TH S88-17-16W 1116.36 TH
 N0-26-57W 298.12 TH S88-17-16W 701.64 TH N0-26-57W 10
 24.47 TH N88-16-22E 1781.34 TH S2-01-57E 1322.75 TO POB
 (Note: Not to be used on legal documents)
 Book/Page 2023-04852 (10/31/2023)
 Acres 50
 Class Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
 8244 KENNEDY AVE
 HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-23-06-000-015.000-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-23-06-000-015.000-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-23-06-000-015.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Tax Statement 2024 Pay 2025 (Treasurer)

[50-23-06-000-015.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$6,552.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	
2023 Pay 2024	\$0.00	\$0.00	\$0.00	

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$1,883.58
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$2,157.26
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$1,879.90
2022 Pay 2023	5/10/2023	Crowel Thomas R	\$1,539.14

PARCEL REPORT

TRACT 1

Tax Year	Payment Date	Paid By	Amount
2021 Pay 2022	4/28/2022	Crowel Thomas R	\$1,465.50
2020 Pay 2021	4/23/2021	Crowel Thomas R	\$1,283.12
2019 Pay 2020	4/24/2020	Crowel Thomas R	\$1,492.48

Total:

Tax Year	Amount
2025 Pay 2026	\$1,883.58
2024 Pay 2025	\$2,157.26
2023 Pay 2024	\$1,879.90
2022 Pay 2023	\$1,539.14
2021 Pay 2022	\$1,465.50
2020 Pay 2021	\$1,283.12
2019 Pay 2020	\$1,492.48

Notes (Auditor)

Date	Type	Note
11/07/2005	TRANSFER	Transfer from: UNKNOWN AT CONVERSION Date of Transfer: 1998-04-17 00:00:00 Recorder Document number: Legl Desc: E 54.80A S1/2 SE EX EX 090063230015 A53.8 DT 629 710 731
11/07/2005	TRANSFER	Transfer from: HOLLAR JOHN K Date of Transfer: 2004-01-12 00:00:00 Recorder Document number: Legl Desc: E 54.80A S1/2 SE EX EX EX EX 090063230015 A50 DT 629 710 731
11/07/2005	MORTGAGE	Mortgage company change date: 5/13/2004 Mortgage company document number: 000-0000
11/07/2005	NOTE	MISC: (PT HOLLAR JAMES L & KAREN S KEY29 9-30-03)(PT FOX ROBERT R & KAREN L KEY30 12-31-03) MISC1: SCH DIST: 5470 ARGOS COMMUNITY SCHOOLS

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04852	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04852	CROWEL THOMAS G 1/2 INT & ROBERT R CROWEL 1/2 INT TC
1/1/2005	\$0	MISC		CROWEL THOMAS R

No data available for the following modules: Condominiums, Photos (Assessor).

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PARCEL REPORT

TRACT 2

Marshall County, IN

Summary (Auditor)

Parcel ID	502305000012000015
Alternate ID	0090012400
Property Address	16TH RD
	ARGOS
Sec/Twp/Rng	05/32/3
Taxing Unit	WALNUT TOWNSHIP
Political Township	WALNUT TOWNSHIP
Subdivision	
Neighborhood	WALNUT TOWNSHIP RURAL (900501-015)
Building Jurisdiction	COUNTY
Zoning	A-1
Brief Tax Description	ACREAGE: 40 AUDITOR DESC: SW SW LEGAL DESC: SW SW (Note: Not to be used on legal documents)
Book/Page	2023-04853 (10/31/2023)
Acres	40
Class	Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
 8244 KENNEDY AVE
 HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-23-05-000-012.000-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-23-05-000-012.000-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-23-05-000-012.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Tax Statement 2024 Pay 2025 (Treasurer)

[50-23-05-000-012.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$3,702.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	
2023 Pay 2024	\$0.00	\$0.00	\$0.00	

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$1,078.94
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$1,228.14
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$1,072.72
2022 Pay 2023	5/10/2023	Crowel Thomas R	\$880.92
2021 Pay 2022	4/28/2022	Crowel Thomas R	\$839.50
2020 Pay 2021	4/23/2021	Crowel Thomas R	\$731.26
2019 Pay 2020	4/24/2020	Crowel Thomas R	\$853.58

Total:

PARCEL REPORT

TRACT 2

Tax Year	Amount
2025 Pay 2026	\$1,078.94
2024 Pay 2025	\$1,228.14
2023 Pay 2024	\$1,072.72
2022 Pay 2023	\$880.92
2021 Pay 2022	\$839.50
2020 Pay 2021	\$731.26
2019 Pay 2020	\$853.58

Notes (Auditor)

Date	Type	Note
11/07/2005	TRANSFER	Transfer from: HOLLAR JOHN K Date of Transfer: 2004-01-12 00:00:00 Recorder Document number: Legl Desc: SW SW 090053230012 A40 DT 629 710 731
11/07/2005	TRANSFER	Transfer from: UNKNOWN AT CONVERSION Date of Transfer: 1901-01-01 00:00:00 Recorder Document number: Legl Desc: SW SW 090053230012 A40 DT 629 710 731
11/07/2005	MORTGAGE	Mortgage company change date: 5/13/2004 Mortgage company document number: 000-0000
11/07/2005	NOTE	MISC: MISC1: SCH DIST: 5470 ARGOS COMMUNITY SCHOOLS

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04853	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04852	CROWEL THOMAS G 1/2 INT & ROBERT R CROWELL 1/2 INT TC
1/1/2005	\$0	MISC		CROWEL THOMAS R

No data available for the following modules: Condominiums, Photos (Assessor).

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PARCEL REPORT

TRACTS 3-4

Marshall County, IN

Summary (Auditor)

Parcel ID 502309000001000015
 Alternate ID 0090026400
 Property HICKORY RD
 Address ARGOS
 Sec/Twp/Rng 09/32/3
 Taxing Unit WALNUT TOWNSHIP
 Political WALNUT TOWNSHIP
 Township
 Subdivision
 Neighborhood WALNUT TOWNSHIP RURAL (900501-015)
 Building COUNTY
 Jurisdiction
 Zoning A-1
 Brief Tax ACREAGE: 38.154 PRT SW1/4 SEC 4 NW1/4 SEC 9 COM NW COR
 Description SEC 9 TH S0W 267' TO PO B TH CONT S0W 956.72' TH S85-35-23E 1316.55' TH N0-55-20E 1202.93' TH N LN SEC 9 TH CONT N0-55-20E 189.65' TH N89-53-43W 998.04' ETC
 (Note: Not to be used on legal documents)
 Book/Page 2023-04859 (10/31/2023)
 Acres 38.154
 Class Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
 8244 KENNEDY AVE
 HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-23-09-000-001.000-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-23-09-000-001.000-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-23-09-000-001.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Tax Statement 2024 Pay 2025 (Treasurer)

[50-23-09-000-001.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$4,020.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	
2023 Pay 2024	\$0.00	\$0.00	\$0.00	

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$1,165.04
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$1,286.40
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$1,116.66
2022 Pay 2023	5/10/2023	Crowel Thomas Ray	\$908.30

PARCEL REPORT

TRACTS 3-4

Tax Year	Payment Date	Paid By	Amount
2021 Pay 2022	4/28/2022	Crowel Thomas Ray	\$863.70
2020 Pay 2021	4/23/2021	Crowel Thomas Ray	\$749.90
2019 Pay 2020	4/24/2020	Crowel Thomas Ray	\$879.58

Total:

Tax Year	Amount
2025 Pay 2026	\$1,165.04
2024 Pay 2025	\$1,286.40
2023 Pay 2024	\$1,116.66
2022 Pay 2023	\$908.30
2021 Pay 2022	\$863.70
2020 Pay 2021	\$749.90
2019 Pay 2020	\$879.58

Notes (Auditor)

Date	Type	Note
11/07/2005	TRANSFER	Transfer from: UNKNOWN AT CONVERSION Date of Transfer: 1901-01-01 00:00:00 Recorder Document number: Legl Desc: NW COR NW1/4 S W 267' POB S W 956.7 ' 090093230001 A32.916 DT 710 731
11/07/2005	MORTGAGE	Mortgage company change date: 5/13/2004 Mortgage company document number: 000-0000
11/07/2005	NOTE	MISC: MISC1: SCH DIST: 5470 ARGOS COMMUNITY SCHOOLS

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04859	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04858	CROWEL THOMAS G 1/2 INT & ROBERT R CROWELL 1/2 INT TC
4/1/2010	\$0	WARRANTY DEED		CROWEL THOMAS RAY
4/1/2010	\$157,000	WARRANTY DEED	2010/01540	CROWEL THOMAS RAY
3/31/2010	\$0	MISC		CROWEL THOMAS RAY

No data available for the following modules: Condominiums, Photos (Assessor).

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PARCEL REPORT

TRACT 5

Marshall County, IN

Summary (Auditor)

Parcel ID 502291000011000015
Alternate ID 0090146400
Property Address MICHIGAN RD
Address ARGOS
Sec/Twp/Rng 91/32/2
Taxing Unit WALNUT TOWNSHIP
Political Township WALNUT TOWNSHIP
Subdivision
Neighborhood WALNUT TOWNSHIP RURAL (900501-015)
Building ARGOS
Jurisdiction
Zoning AG
Brief Tax Description ACREAGE: 26 AUDITOR DESC: PART OF NE FRL 1/4 SEC MRL21
LEGAL DESC: BEG AT SW C OR OF NE FRL 1/4 ON E LN MICH RD
TH N20W 691.93 TH N90E 265 TH N20W 493.13 TH S7 0W 265
TH N20W 438.22 TH N88-52-27E 812.83 TH S20-36-05E 1631.82
TH S89-02-35W 8 31.77 TO POB
(Note: Not to be used on legal documents)
Book/Page 2023-04851 (10/31/2023)
Acres 26
Class Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
8244 KENNEDY AVE
HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-22-91-000-011.000-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-22-91-000-011.000-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-22-91-000-011.000-015 \(PDF\)](#)

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Tax Statement 2024 Pay 2025 (Treasurer)

[50-22-91-000-011.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$3,168.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	
2023 Pay 2024	\$0.00	\$0.00	\$0.00	

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$984.52
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$1,081.20
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$914.20

PARCEL REPORT

TRACT 5

Tax Year	Payment Date	Paid By	Amount
2022 Pay 2023	5/10/2023	Crowel Thomas Ray	\$748.72
2021 Pay 2022	4/28/2022	Crowel Thomas Ray	\$713.50
2020 Pay 2021	4/23/2021	Crowel Thomas Ray	\$632.12
2019 Pay 2020	4/24/2020	Crowel Thomas Ray	\$700.22

Total:

Tax Year	Amount
2025 Pay 2026	\$984.52
2024 Pay 2025	\$1,081.20
2023 Pay 2024	\$914.20
2022 Pay 2023	\$748.72
2021 Pay 2022	\$713.50
2020 Pay 2021	\$632.12
2019 Pay 2020	\$700.22

Notes (Auditor)

Date	Type	Note
11/07/2005	TRANSFER	Transfer from: DRAPALIK EDWARD J & MARY E Date of Transfer: 2002-11-15 00:00:00 Recorder Document number: Legl Desc: S 4A N 26A W RR N1/2 NE EX 3.5A W R R 099213220011 A26 DT 789
11/07/2005	MORTGAGE	Mortgage company change date: 5/13/2004 Mortgage company document number: 000-0000
11/07/2005	NOTE	MISC: (PART OF KEY15 COMB W/11 11/15-02) MISC1: (SURVEY 12-16-02) SCH DIST: 5470 ARGOS COMMUNITY SCHOOLS

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04851	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04850	CROWEL THOMAS G 1/2 INT & ROBERT R CROWEL 1/2 INT TC
1/1/2005	\$0	MISC		CROWEL THOMAS RAY

No data available for the following modules: Condominiums, Photos (Assessor).

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PARCEL REPORT

TRACTS 6-7

Marshall County, IN

Summary (Auditor)

Parcel ID 502292000007001015
 Alternate ID 0092100200
 Property 18TH RD
 Address ARGOS
 Sec/Twp/Rng 92/32/2
 Taxing Unit WALNUT TOWNSHIP
 Political WALNUT TOWNSHIP
 Township
 Subdivision
 Neighborhood WALNUT TOWNSHIP RURAL (900501-015)
 Building ARGOS
 Jurisdiction
 Zoning AG
 Brief Tax ACREAGE: 32.34 BEG NE COR SEC 22 MRL TH S 64 RODS & 10'
 Description TO A COR TH W TO E LN R R TH N'LY TO N LN SEC 22 TH E TO
 POB EX
 (Note: Not to be used on legal documents)
 Book/Page 2023-04857 (10/31/2023)
 Acres 32.34
 Class Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
 8244 KENNEDY AVE
 HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-22-92-000-007.001-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-22-92-000-007.001-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-22-92-000-007.001-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Tax Statement 2024 Pay 2025 (Treasurer)

[50-22-92-000-007.001-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$3,558.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	\$0.00
2023 Pay 2024	\$0.00	\$0.00	\$0.00	\$0.00

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$1,029.35
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$1,186.57
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$1,036.77
2022 Pay 2023	5/10/2023	Crowel Thomas Ray	\$851.51

PARCEL REPORT

TRACTS 6-7

Tax Year	Payment Date	Paid By	Amount
2021 Pay 2022	4/28/2022	Crowel Thomas Ray	\$810.94
2020 Pay 2021	4/23/2021	Crowel Thomas Ray	\$710.00
2019 Pay 2020	4/24/2020	Crowel Thomas Ray	\$824.64

Total:

Tax Year	Amount
2025 Pay 2026	\$1,029.35
2024 Pay 2025	\$1,186.57
2023 Pay 2024	\$1,036.77
2022 Pay 2023	\$851.51
2021 Pay 2022	\$810.94
2020 Pay 2021	\$710.00
2019 Pay 2020	\$824.64

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04857	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04856	CROWEL THOMAS G 1/2 INT & ROBERT R CROWELL 1/2 INT TC
1/1/2010	\$0	MISC		CROWEL THOMAS RAY

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PARCEL REPORT

TRACT 8

Marshall County, IN

Summary (Auditor)

Parcel ID	502319000024000015
Alternate ID	0092100100
Property Address	19TH RD
	ARGOS
Sec/Twp/Rng	19/32/3
Taxing Unit	WALNUT TOWNSHIP
Political Township	WALNUT TOWNSHIP
Subdivision	
Neighborhood	WALNUT TOWNSHIP RURAL (900501-015)
Building Jurisdiction	COUNTY
Zoning	A-1
Brief Tax Description	ACREAGE: 18.69 E20A OF S 34.50A OF SW1/4 SE1/4 EX (Note: Not to be used on legal documents)
Book/Page	2023-04855 (10/31/2023)
Acres	18.69
Class	Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
 8244 KENNEDY AVE
 HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-23-19-000-024.000-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-23-19-000-024.000-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-23-19-000-024.000-015 \(PDF\)](#)

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Tax Statement 2024 Pay 2025 (Treasurer)

[50-23-19-000-024.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$2,382.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	
2023 Pay 2024	\$0.00	\$0.00	\$0.00	

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$732.47
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$805.03
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$704.67
2022 Pay 2023	5/10/2023	Crowel Thomas Ray	\$580.59
2021 Pay 2022	4/28/2022	Crowel Thomas Ray	\$554.42
2020 Pay 2021	4/23/2021	Crowel Thomas Ray	\$487.20
2019 Pay 2020	4/24/2020	Crowel Thomas Ray	\$563.14

Total:

PARCEL REPORT

TRACT 8

Tax Year	Amount
2025 Pay 2026	\$732.47
2024 Pay 2025	\$805.03
2023 Pay 2024	\$704.67
2022 Pay 2023	\$580.59
2021 Pay 2022	\$554.42
2020 Pay 2021	\$487.20
2019 Pay 2020	\$563.14

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04855	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04854	CROWEL THOMAS G 1/2 INT & ROBERT R CROWEL 1/2 INT TC
1/1/2010	\$0	MISC		CROWEL THOMAS RAY

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PARCEL REPORT

TRACT 9

Marshall County, IN

Summary (Auditor)

Parcel ID 502293000026000015
 Alternate ID 0099701000
 Property Address US 31
 ARGOS
 Sec/Twp/Rng 93/32/2
 Taxing Unit WALNUT TOWNSHIP
 Political Township WALNUT TOWNSHIP
 Subdivision
 Neighborhood WALNUT TOWNSHIP RURAL (900501-015)
 Building COUNTY
 Jurisdiction
 Zoning A-1
 Brief Tax ACREAGE: 44.28 AUDITOR DESC: S1/2 SW1/4 NW COR
 Description E2374.44' ELN SW1/4 LEGAL DESC:
 (Note: Not to be used on legal documents)
 Book/Page 2023-04849 (10/31/2023)
 Acres 44.28
 Class Vacant Land

[View Map](#)

Owners (Auditor)

Deeded Owner
[TBC PROPERTIES LLC](#)
 8244 KENNEDY AVE
 HIGHLAND IN 46322

If you have any questions, please call the Treasurer's office at 574-935-8520.

Property Record Card 2026 Pay 2027 (Assessor)

[50-22-93-000-026.000-015 \(PDF\)](#)

Property Record Card 2025 Pay 2026 (Assessor)

[50-22-93-000-026.000-015 \(PDF\)](#)

Tax Statement 2025 Pay 2026 (Treasurer)

[50-22-93-000-026.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Tax Statement 2024 Pay 2025 (Treasurer)

[50-22-93-000-026.000-015 \(PDF\)](#)

The statements are a duplicate copy of the original mailing. This statement does not update with payments or corrections.

Deductions (Auditor)

Tax Year	Deduction Type	Amount
2025 Pay 2026	2% Circuit Breaker Deduction	\$4,410.00

Current Tax History (Treasurer)

If you have any questions, please call the Treasurer's office at 574-935-8520.

Detail:

Tax Year	Spring Tax Due	Fall Tax Due	Total Balance	Current Due
2025 Pay 2026	\$0.00	\$0.00	\$0.00	\$0.00
2024 Pay 2025	\$0.00	\$0.00	\$0.00	\$0.00
2023 Pay 2024	\$0.00	\$0.00	\$0.00	

Payments (Treasurer)

Detail:

Tax Year	Payment Date	Paid By	Amount
2025 Pay 2026	5/11/2026	Tbc Properties LLC	\$1,402.86
2024 Pay 2025	5/6/2025	Tbc Properties LLC	\$1,537.96
2023 Pay 2024	4/22/2024	Tbc Properties LLC	\$1,295.86
2022 Pay 2023	5/10/2023	Crowel Thomas Ray	\$1,065.90
2021 Pay 2022	4/28/2022	Crowel Thomas Ray	\$1,005.78
2020 Pay 2021	4/23/2021	Crowel Thomas Ray	\$893.28
2019 Pay 2020	4/24/2020	Crowel Thomas Ray	\$980.26

PARCEL REPORT

TRACT 9

Total:

Tax Year	Amount
2025 Pay 2026	\$1,402.86
2024 Pay 2025	\$1,537.96
2023 Pay 2024	\$1,295.86
2022 Pay 2023	\$1,065.90
2021 Pay 2022	\$1,005.78
2020 Pay 2021	\$893.28
2019 Pay 2020	\$980.26

Notes (Auditor)

Date	Type	Note
11/07/2005	TRANSFER	Transfer from: STAUFFER BRUCE A & JEAN Date of Transfer: 2001-10-15 00:00:00 Recorder Document number: Legl Desc: S1/2 SW1/4 NW COR E2374.44' ELN SW1 /4 099233220026 A44.28 DT 789
11/07/2005	NOTE	MISC: MISC1: SCH DIST: 5470 ARGOS COMMUNITY SCHOOLS

Transfer History (Auditor)

Date	Amount	Instrument	Book/Page	To
10/31/2023	\$0	QUITCLAIM DEED	2023/04849	TBC PROPERTIES LLC
10/31/2023	\$0	AFFIDAVIT	2023/04848	CROWEL THOMAS G 1/2 INT & ROBERT R CROWEL 1/2 INT TC
1/1/2005	\$0	MISC		CROWEL THOMAS RAY

No data available for the following modules: Condominiums, Photos (Assessor).

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The background of the slide is an aerial photograph of a vast, green agricultural field, likely a cornfield, with rows of crops stretching towards a distant line of trees under a clear sky. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

TAX STATEMENTS

TAX STATEMENT

TRACT 1

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025
COUNTY: 50 - MARSHALL

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-23-06-000-015.000-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 50 AUDITOR DESC: PRT SE1/4 SEC6T32NR3E LEGAL DESC: BEG SE COR OF SE1/4 TH S88-17-16W 1116.36 TH N0-26-57W 298.12 TH				
PROPERTY ADDRESS						
16TH RD ARGOS IN 46501-0000						



432026502306000015000015

SPRING AMOUNT DUE
by May 11, 2026:

\$948.04

15-193-1
Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

5023060000150000152026100000094804

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COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER	DUPLICATE NUMBER	TAX YEAR	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
50-23-06-000-015.000-015		2025 Payable 2026	
TAXING UNIT NAME	LEGAL DESCRIPTION		
015-WALNUT TOWNSHIP	ACREAGE: 50 AUDITOR DESC: PRT SE1/4 SEC6T32NR3E LEGAL DESC: BEG SE COR OF SE1/ 4 TH S88-17-16W 1116.36 TH N0-26-57W 298.12 TH		
PROPERTY ADDRESS			
16TH RD ARGOS IN 46501-0000			



532026502306000015000015

FALL AMOUNT DUE
by November 10, 2026:

\$935.54

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

5023060000150000152026200000093554

FOLD AND TEAR HERE

COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-23-06-000-015.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 50 AUDITOR DESC: PRT SE1/4 SEC6T32NR3E LEGAL DESC: BEG SE COR OF SE1/4 TH S88-17-16W 1116.36 TH N0-26-57W 298.12 TH		SPRING - May 11, 2026 FALL - November 10, 2026

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS 16TH RD ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 50.00	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$1,883.58

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$910.54	\$910.54
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$37.50	\$25.00
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$948.04	\$935.54
Payment Received	\$0.00	\$0.00
Balance Due	\$948.04	\$935.54



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



TAX STATEMENT

TRACT 1

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
Tbc Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	16TH RD ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-23-06-000-015.000-015 Tax ID Number 502306000015000015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 50 AUDITOR DESC: PRT SE1/4 SEC6T32NR3E LEGAL DESC: BEG SE COR OF SE1/4 TH S88-17-16W 1116.36 TH N0-26-57W 298.12 TH		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$117,400.00	\$109,200.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$117,400.00	\$109,200.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$6,552.00)
3. Equals Subtotal of Net Assessed Value of Property	\$117,400.00	\$102,648.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$2,019.76	\$1,821.08
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$2,019.76	\$1,821.08

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$2,348.00	\$2,184.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$2,348.00	\$2,184.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$76.08	\$69.39	(\$6.69)	(8.79%)	4.00%
COUNTY	0.3293	0.3343	\$386.60	\$343.15	(\$43.45)	(11.24%)	19.00%
SCHOOL	0.5186	0.5406	\$608.84	\$554.92	(\$53.92)	(8.86%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$591.93	\$531.31	(\$60.62)	(10.24%)	29.00%
CITY/TOWN	0.2555	0.2649	\$299.96	\$271.91	(\$28.05)	(9.35%)	15.00%
TOWNSHIP	0.0366	0.0375	\$42.97	\$38.49	(\$4.48)	(10.43%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$13.38	\$11.91	(\$1.47)	(10.99%)	1.00%
TOTAL	1.7204	1.7741	\$2,019.76	\$1,821.08	(\$198.68)	(9.84%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - DEEP OUTLET MAIN	\$12.50	\$12.50	0.00%
DRAIN - MCGRIF HOOKER	\$75.00	\$0.00	(100.00%)
DRAIN - OUTLET ARM	\$50.00	\$50.00	0.00%
TOTAL ADJUSTMENTS	\$137.50	\$62.50	(\$4.55%)

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY ⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$6,552
TOTAL DEDUCTIONS	\$0	\$6,552

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.

2. The property tax cap is calculated separately for each class of property owned by the taxpayer.

3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.

4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



TAX STATEMENT

TRACT 2

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025
COUNTY: 50 - MARSHALL

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-23-05-000-012.000-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 40 AUDITOR DESC: SW SW LEGAL DESC: SW SW				
PROPERTY ADDRESS						
16TH RD ARGOS IN 46501-0000						



432026502305000012000015

SPRING AMOUNT DUE
by May 11, 2026:

\$544.47

15-191-1
Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

FOLD AND TEAR HERE

5023050000120000152026100000054447

COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER	DUPLICATE NUMBER	TAX YEAR	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
50-23-05-000-012.000-015		2025 Payable 2026	
TAXING UNIT NAME	LEGAL DESCRIPTION		
015-WALNUT TOWNSHIP	ACREAGE: 40 AUDITOR DESC: SW SW LEGAL DESC: SW SW		
PROPERTY ADDRESS			
16TH RD ARGOS IN 46501-0000			



532026502305000012000015

FALL AMOUNT DUE
by November 10, 2026:

\$534.47

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

FOLD AND TEAR HERE

5023050000120000152026200000053447

COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-23-05-000-012.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES SPRING - May 11, 2026 FALL - November 10, 2026
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 40 AUDITOR DESC: SW SW LEGAL DESC: SW SW		

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS 16TH RD ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 40.00	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$1,078.94

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$514.47	\$514.47
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$30.00	\$20.00
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$544.47	\$534.47
Payment Received	\$0.00	\$0.00
Balance Due	\$544.47	\$534.47



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



TAX STATEMENT

TRACT 2

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
The Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	16TH RD ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-23-05-000-012.000-015 Tax ID Number 502305000012000015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 40 AUDITOR DESC: SW SW LEGAL DESC: SW SW		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$66,300.00	\$61,700.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$66,300.00	\$61,700.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$3,702.00)
3. Equals Subtotal of Net Assessed Value of Property	\$66,300.00	\$57,998.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$1,140.64	\$1,028.94
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$1,140.64	\$1,028.94

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$1,326.00	\$1,234.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$1,326.00	\$1,234.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$42.96	\$39.21	(\$3.75)	(8.73%)	4.00%
COUNTY	0.3293	0.3343	\$218.33	\$193.89	(\$24.44)	(11.19%)	19.00%
SCHOOL	0.5186	0.5406	\$343.84	\$313.54	(\$30.30)	(8.81%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$334.29	\$300.20	(\$34.09)	(10.20%)	29.00%
CITY/TOWN	0.2555	0.2649	\$169.40	\$153.64	(\$15.76)	(9.30%)	15.00%
TOWNSHIP	0.0366	0.0375	\$24.27	\$21.75	(\$2.52)	(10.38%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$7.56	\$6.73	(\$0.83)	(10.98%)	1.00%
TOTAL	1.7204	1.7741	\$1,140.64	\$1,028.94	(\$111.70)	(9.79%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - DEEP OUTLET MAIN	\$10.00	\$10.00	0.00%
DRAIN - MCGRIF HOOKER	\$37.50	\$0.00	(100.00%)
DRAIN - OUTLET ARM	\$40.00	\$40.00	0.00%
TOTAL ADJUSTMENTS	\$87.50	\$50.00	(42.86%)

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY ⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$3,702
TOTAL DEDUCTIONS	\$0	\$3,702

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.

2. The property tax cap is calculated separately for each class of property owned by the taxpayer.

3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.

4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



TAX STATEMENT

TRACTS 3-4

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

COUNTY: 50 - MARSHALL

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-23-09-000-001.000-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 38.154 PRT SW1/4 SEC 4 NW1/4 SEC 9 COM NW COR SEC 9 TH S0W 267' TO PO B TH CONT S0W 956.72' TH S85-35-23E 1316.55' T				
PROPERTY ADDRESS						
HICKORY RD ARGOS IN 46501-0000						



432026502309000001000015

SPRING AMOUNT DUE
by May 11, 2026:

\$587.29

15-195-1
Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

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COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER	DUPLICATE NUMBER	TAX YEAR	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
50-23-09-000-001.000-015		2025 Payable 2026	
TAXING UNIT NAME	LEGAL DESCRIPTION		
015-WALNUT TOWNSHIP	ACREAGE: 38.154 PRT SW1/4 SEC 4 NW1/4 SEC 9 COM NW COR SEC 9 TH S0W 267' TO PO B TH CONT S0W 956.72' TH S85-35-23E 1316.55' T		
PROPERTY ADDRESS			
HICKORY RD ARGOS IN 46501-0000			



532026502309000001000015

FALL AMOUNT DUE
by November 10, 2026:

\$577.75

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

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COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-23-09-000-001.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 38.154 PRT SW1/4 SEC 4 NW1/4 SEC 9 COM NW COR SEC 9 TH S0W 267' TO PO B TH CONT S0W 956.72' TH S85-35-23E 1316.55' T		SPRING - May 11, 2026 FALL - November 10, 2026

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS HICKORY RD ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 38.15	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$1,165.04

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$558.67	\$558.67
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$28.62	\$19.08
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$587.29	\$577.75
Payment Received	\$0.00	\$0.00
Balance Due	\$587.29	\$577.75



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



TAX STATEMENT

TRACTS 3-4

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
The Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	HICKORY RD ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-23-09-000-001.000-015 Tax ID Number 502309000001000015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 38.154 PRT SW1/4 SEC 4 NW1/4 SEC 9 COM NW COR SEC 9 TH SOW 267' TO PO B TH CONT SOW 956.72' TH S85-35-23E 1316.55' T		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$72,000.00	\$67,000.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$72,000.00	\$67,000.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$4,020.00)
3. Equals Subtotal of Net Assessed Value of Property	\$72,000.00	\$62,980.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$1,238.70	\$1,117.34
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$1,238.70	\$1,117.34

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$1,440.00	\$1,340.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$1,440.00	\$1,340.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$46.66	\$42.57	(\$4.09)	(8.77%)	4.00%
COUNTY	0.3293	0.3343	\$237.10	\$210.54	(\$26.56)	(11.20%)	19.00%
SCHOOL	0.5186	0.5406	\$373.40	\$340.47	(\$32.93)	(8.82%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$363.03	\$325.99	(\$37.04)	(10.20%)	29.00%
CITY/TOWN	0.2555	0.2649	\$183.96	\$166.84	(\$17.12)	(9.31%)	15.00%
TOWNSHIP	0.0366	0.0375	\$26.35	\$23.62	(\$2.73)	(10.36%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$8.21	\$7.31	(\$0.90)	(10.96%)	1.00%
TOTAL	1.7204	1.7741	\$1,238.70	\$1,117.34	(\$121.36)	(9.80%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - DEEP OUTLET MAIN	\$9.54	\$9.54	0.00%
DRAIN - OUTLET ARM	\$38.16	\$38.16	0.00%
TOTAL ADJUSTMENTS	\$47.70	\$47.70	0.00%

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY ⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$4,020
TOTAL DEDUCTIONS	\$0	\$4,020

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.

2. The property tax cap is calculated separately for each class of property owned by the taxpayer.

3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.

4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



TAX STATEMENT

TRACT 5

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025
COUNTY: 50 - MARSHALL

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-22-91-000-011.000-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 26 AUDITOR DESC: PART OF NE FRL 1/4 SEC MRL21 LEGAL DESC: BEG AT SW C OR OF NE FRL 1/4 ON E LN MICH RD TH N20W 691.9				
PROPERTY ADDRESS						
MICHIGAN RD ARGOS IN 46501-0000						



432026502291000011000015



T1 P1

15-185-1
*****SNGLP

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133



5022910000110000152026100000049226

SPRING AMOUNT DUE
by May 11, 2026:

\$492.26

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

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COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER	DUPLICATE NUMBER	TAX YEAR	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
50-22-91-000-011.000-015		2025 Payable 2026	
TAXING UNIT NAME	LEGAL DESCRIPTION		
015-WALNUT TOWNSHIP	ACREAGE: 26 AUDITOR DESC: PART OF NE FRL 1/4 SEC MRL21 LEGAL DESC: BEG AT SW C OR OF NE FRL 1/4 ON E LN MICH RD TH N20W 691.9		
PROPERTY ADDRESS			
MICHIGAN RD ARGOS IN 46501-0000			



532026502291000011000015

FALL AMOUNT DUE
by November 10, 2026:

\$492.26

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

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COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-22-91-000-011.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 26 AUDITOR DESC: PART OF NE FRL 1/4 SEC MRL21 LEGAL DESC: BEG AT SW C OR OF NE FRL 1/4 ON E LN MICH RD TH N20W 691.9		SPRING - May 11, 2026 FALL - November 10, 2026

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS MICHIGAN RD ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 26.00	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$984.52

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$440.26	\$440.26
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$52.00	\$52.00
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$492.26	\$492.26
Payment Received	\$0.00	\$0.00
Balance Due	\$492.26	\$492.26



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



TAX STATEMENT

TRACT 5

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
The Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	MICHIGAN RD ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-22-91-000-011.000-015 Tax ID Number 502291000011000015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 26 AUDITOR DESC: PART OF NE FRL 1/4 SEC MRL21 LEGAL DESC: BEG AT SW C OR OF NE FRL 1/4 ON E LN MICH RD TH N20W 691.9		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$56,800.00	\$52,800.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$56,800.00	\$52,800.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$3,168.00)
3. Equals Subtotal of Net Assessed Value of Property	\$56,800.00	\$49,632.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$977.20	\$880.52
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$977.20	\$880.52

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$1,136.00	\$1,056.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$1,136.00	\$1,056.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$36.81	\$33.55	(\$3.26)	(8.86%)	4.00%
COUNTY	0.3293	0.3343	\$187.04	\$165.92	(\$21.12)	(11.29%)	19.00%
SCHOOL	0.5186	0.5406	\$294.57	\$268.31	(\$26.26)	(8.91%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$286.39	\$256.89	(\$29.50)	(10.30%)	29.00%
CITY/TOWN	0.2555	0.2649	\$145.13	\$131.47	(\$13.66)	(9.41%)	15.00%
TOWNSHIP	0.0366	0.0375	\$20.79	\$18.61	(\$2.18)	(10.49%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$6.48	\$5.76	(\$0.72)	(11.11%)	1.00%
TOTAL	1.7204	1.7741	\$977.20	\$880.52	(\$96.68)	(9.89%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - BALLINGER J/ MYERS	\$78.00	\$78.00	0.00%
DRAIN - KRBC	\$26.00	\$26.00	0.00%
TOTAL ADJUSTMENTS	\$104.00	\$104.00	0.00%

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$3,168
TOTAL DEDUCTIONS	\$0	\$3,168

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.

2. The property tax cap is calculated separately for each class of property owned by the taxpayer.

3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.

4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



TAX STATEMENT

TRACTS 6-7

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025
COUNTY: 50 - MARSHALL

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-22-92-000-007.001-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 32.34 BEG NE COR SEC 22 MRL TH S 64 RODS & 10' TO A COR TH W TO E LN R R TH N'LY TO N LN SEC 22 TH E TO POB EX				
PROPERTY ADDRESS						
18TH RD ARGOS IN 46501-0000						



432026502292000007001015

SPRING AMOUNT DUE
by May 11, 2026:

\$518.72

15-187-1
Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

FOLD AND TEAR HERE

5022920000070010152026100000051872

COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER	DUPLICATE NUMBER	TAX YEAR	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
50-22-92-000-007.001-015		2025 Payable 2026	
TAXING UNIT NAME	LEGAL DESCRIPTION		
015-WALNUT TOWNSHIP	ACREAGE: 32.34 BEG NE COR SEC 22 MRL TH S 64 RODS & 10' TO A COR TH W TO E LN R R TH N'LY TO N LN SEC 22 TH E TO POB EX		
PROPERTY ADDRESS			
18TH RD ARGOS IN 46501-0000			



532026502292000007001015

FALL AMOUNT DUE
by November 10, 2026:

\$510.63

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

FOLD AND TEAR HERE

5022920000070010152026200000051063

COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-22-92-000-007-001-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 32.34 BEG NE COR SEC 22 MRL TH S 64 RODS & 10' TO A COR TH W TO E LN R R TH N'LY TO N LN SEC 22 TH E TO POB EX		SPRING - May 11, 2026 FALL - November 10, 2026

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS 18TH RD ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 32.34	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$1,029.35

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$494.46	\$494.46
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$24.26	\$16.17
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$518.72	\$510.63
Payment Received	\$0.00	\$0.00
Balance Due	\$518.72	\$510.63



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



TAX STATEMENT

TRACTS 6-7

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
The Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	18TH RD ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-22-92-000-007.001-015 Tax ID Number 502292000007001015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 32.34 BEG NE COR SEC 22 MRL TH S 64 RODS & 10' TO A COR TH W TO E LN R R TH N'LY TO N LN SEC 22 TH E TO POB EX		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$63,800.00	\$59,300.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$63,800.00	\$59,300.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$3,558.00)
3. Equals Subtotal of Net Assessed Value of Property	\$63,800.00	\$55,742.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$1,097.62	\$988.92
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$1,097.62	\$988.92

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$1,276.00	\$1,186.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$1,276.00	\$1,186.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$41.34	\$37.68	(\$3.66)	(8.85%)	4.00%
COUNTY	0.3293	0.3343	\$210.09	\$186.35	(\$23.74)	(11.30%)	19.00%
SCHOOL	0.5186	0.5406	\$330.87	\$301.34	(\$29.53)	(8.92%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$321.68	\$288.52	(\$33.16)	(10.31%)	29.00%
CITY/TOWN	0.2555	0.2649	\$163.01	\$147.66	(\$15.35)	(9.42%)	15.00%
TOWNSHIP	0.0366	0.0375	\$23.35	\$20.90	(\$2.45)	(10.49%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$7.27	\$6.47	(\$0.80)	(11.00%)	1.00%
TOTAL	1.7204	1.7741	\$1,097.62	\$988.92	(\$108.70)	(9.90%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - DEEP OUTLET MAIN	\$8.09	\$8.09	0.00%
DRAIN - MCGRIF HOOKER	\$48.52	\$0.00	(100.00%)
DRAIN - OUTLET ARM	\$32.34	\$32.34	0.00%
TOTAL ADJUSTMENTS	\$88.95	\$40.43	(\$4.55%)

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$3,558
TOTAL DEDUCTIONS	\$0	\$3,558

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.
2. The property tax cap is calculated separately for each class of property owned by the taxpayer.
3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.
4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



TAX STATEMENT

TRACT 8

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

COUNTY: 50 - MARSHALL

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-23-19-000-024.000-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 18.69 E20A OF S 34.50A OF SW1/4 SE1/4 EX				
PROPERTY ADDRESS						
19TH RD ARGOS IN 46501-0000						



432026502319000024000015

SPRING AMOUNT DUE
by May 11, 2026:

\$378.08

15-197-1
Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

5023190000240000152026100000037808

COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER 50-23-19-000-024.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 18.69 E20A OF S 34.50A OF SW1/4 SE1/4 EX		
PROPERTY ADDRESS 19TH RD ARGOS IN 46501-0000			



532026502319000024000015

FALL AMOUNT DUE
by November 10, 2026:

\$354.39

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

5023190000240000152026200000035439

COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-23-19-000-024.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 18.69 E20A OF S 34.50A OF SW1/4 SE1/4 EX		SPRING - May 11, 2026 FALL - November 10, 2026

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS 19TH RD ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 18.69	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$732.47

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$331.03	\$331.03
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$47.05	\$23.36
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$378.08	\$354.39
Payment Received	\$0.00	\$0.00
Balance Due	\$378.08	\$354.39



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



TAX STATEMENT

TRACT 8

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
The Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	19TH RD ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-23-19-000-024.000-015 Tax ID Number 502319000024000015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 18.69 E20A OF S 34.50A OF SW1/4 SE1/4 EX		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$42,700.00	\$39,700.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$42,700.00	\$39,700.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$2,382.00)
3. Equals Subtotal of Net Assessed Value of Property	\$42,700.00	\$37,318.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$734.62	\$662.06
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$734.62	\$662.06

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$854.00	\$794.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$854.00	\$794.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$27.67	\$25.23	(\$2.44)	(8.82%)	4.00%
COUNTY	0.3293	0.3343	\$140.61	\$124.75	(\$15.86)	(11.28%)	19.00%
SCHOOL	0.5186	0.5406	\$221.44	\$201.74	(\$19.70)	(8.90%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$215.30	\$193.16	(\$22.14)	(10.28%)	29.00%
CITY/TOWN	0.2555	0.2649	\$109.10	\$98.86	(\$10.24)	(9.39%)	15.00%
TOWNSHIP	0.0366	0.0375	\$15.63	\$13.99	(\$1.64)	(10.49%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$4.87	\$4.33	(\$0.54)	(11.09%)	1.00%
TOTAL	1.7204	1.7741	\$734.62	\$662.06	(\$72.56)	(9.88%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - DEEP OUTLET MAIN	\$5.00	\$5.00	0.00%
DRAIN - FLETCHER E	\$46.72	\$46.72	0.00%
DRAIN - OUTLET ARM	\$18.69	\$18.69	0.00%
TOTAL ADJUSTMENTS	\$70.41	\$70.41	0.00%

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$2,382
TOTAL DEDUCTIONS	\$0	\$2,382

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.
2. The property tax cap is calculated separately for each class of property owned by the taxpayer.
3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.
4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



TAX STATEMENT

TRACT 9

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

COUNTY: 50 - MARSHALL

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER		DUPLICATE NUMBER		TAX YEAR		Late Payment Penalty: 5% penalty after May 11, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 10, 2026
50-22-93-000-026.000-015				2025 Payable 2026		
TAXING UNIT NAME		LEGAL DESCRIPTION				
015-WALNUT TOWNSHIP		ACREAGE: 44.28 AUDITOR DESC: S1/2 SW1/4 NW COR E2374.44' ELN SW1/4 LEGAL DESC:				
PROPERTY ADDRESS						
US 31 ARGOS IN 46501-0000						



432026502293000026000015

SPRING AMOUNT DUE
by May 11, 2026:

\$701.43

15-189-1
Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

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5022930000260000152026100000070143

COUNTY: 50 - MARSHALL

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER 50-22-93-000-026.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	Late Payment Penalty: 5% penalty after November 10, 2026, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 10, 2026
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 44.28 AUDITOR DESC: S1/2 SW1/4 NW COR E2374.44' ELN SW1/4 LEGAL DESC:		
PROPERTY ADDRESS US 31 ARGOS IN 46501-0000			



532026502293000026000015

FALL AMOUNT DUE
by November 10, 2026:

\$701.43

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

Pay by Phone: (877) 690-3729
Jurisdiction Code: 2415
Pay Online at: www.co.marshall.in.us

Remit Payment and Make Check Payable to:
Marshall County Treasurer
112 W. Jefferson St., Room 206
Plymouth, IN 46563

FOLD AND TEAR HERE

5022930000260000152026200000070143

COUNTY: 50 - MARSHALL

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 50-22-93-000-026.000-015	DUPLICATE NUMBER	TAX YEAR 2025 Payable 2026	DUE DATES
TAXING UNIT NAME 015-WALNUT TOWNSHIP	LEGAL DESCRIPTION ACREAGE: 44.28 AUDITOR DESC: S1/2 SW1/4 NW COR E2374.44' ELN SW1/4 LEGAL DESC:		SPRING - May 11, 2026 FALL - November 10, 2026

DATE OF STATEMENT: 04/08/2026

PROPERTY ADDRESS US 31 ARGOS IN 46501-0000	
PROPERTY TYPE Real	TOWNSHIP WALNUT TOWNSHIP
ACRES 44.28	

Tbc Properties LLC
8244 Kennedy Ave
Highland IN 46322-1133

TOTAL DUE FOR 25 PAY 26: \$1,402.86

ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$612.87	\$612.87
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment (OA)	\$88.56	\$88.56
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Amount Due	\$701.43	\$701.43
Payment Received	\$0.00	\$0.00
Balance Due	\$701.43	\$701.43



Scan the QR code for additional information about property tax deductions or contact the county auditor's office at: (574) 935-8555



5310560500000150514001000

TAX STATEMENT

TRACT 9

STATE FORM 53569 (R27 / 01-26)
APPROVED BY STATE BOARD OF ACCOUNTS, 2025

TREASURER FORM TS-1A
PRESCRIBED BY THE DEPARTMENT OF LOCAL GOVERNMENT FINANCE IC 6-1.1-22-8.1

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other properties. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information on how to read your current tax bill can be located online at: www.in.gov/dlgf/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Address	Date of Notice	Parcel Number	Taxing District
The Properties LLC 8244 Kennedy Ave Highland IN 46322-1133	US 31 ARGOS IN 46501-0000	04/08/2026 Duplicate Number	50-22-93-000-026.000-015 Tax ID Number 502293000026000015	015-WALNUT TOWNSHIP
Legal Description	Billed Mortgage Company	Property Type		
ACREAGE: 44.28 AUDITOR DESC: S1/2 SW1/4 NW COR E2374.44' ELN SW1/4 LEGAL DESC:		Real		

Spring installment due on or before May 11, 2026, and Fall installment due on or before November 10, 2026.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2024 Pay 2025	2025 Pay 2026
1a. Gross assessed value of homestead property	\$0.00	\$0.00
1b. Gross assessed value of other residential property and agricultural land	\$79,100.00	\$73,500.00
1c. Gross assessed value of all other property, including personal property	\$0.00	\$0.00
2. Equals Total Gross Assessed Value of Property	\$79,100.00	\$73,500.00
2a. Minus deductions (see Table 5 below)	\$0.00	(\$4,410.00)
3. Equals Subtotal of Net Assessed Value of Property	\$79,100.00	\$69,090.00
3a. Multiplied by your local tax rate	1.7204	1.7741
4. Equals Gross Tax Liability (see Table 3 below)	\$1,360.84	\$1,225.74
4a. Minus local Property Tax Credits	\$0.00	\$0.00
4b. Minus savings due to Property Tax Cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4c. Minus savings due to Over 65 Credit		\$0.00
4d. Minus savings due to Blind/Disabled Credit		\$0.00
4e. Minus savings due to Supplemental Homestead Credit		\$0.00
4f. Minus savings due to Over 65 or County Option Circuit Breaker Credit ¹	\$0.00	\$0.00
4g. Minus savings due to County Option Homestead Relief Credit		\$0.00
5. Total Property Tax Liability (see remittance coupon for total amount due)	\$1,360.84	\$1,225.74

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ²	\$1,582.00	\$1,470.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ³	\$0.00	\$0.00
Maximum Tax Under Property Tax Cap	\$1,582.00	\$1,470.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2025	TAX RATE 2026	TAX AMOUNT 2025	TAX AMOUNT 2026	TAX DIFFERENCE	% DIFFERENCE	% OF TOTAL TAX LIABILITY
LIBRARY	0.0648	0.0676	\$51.26	\$46.71	(\$4.55)	(8.88%)	4.00%
COUNTY	0.3293	0.3343	\$260.48	\$230.97	(\$29.51)	(11.33%)	19.00%
SCHOOL	0.5186	0.5406	\$410.21	\$373.50	(\$36.71)	(8.95%)	30.00%
SCHOOL (DEBT)	0.5042	0.5176	\$398.82	\$357.61	(\$41.21)	(10.33%)	29.00%
CITY/TOWN	0.2555	0.2649	\$202.10	\$183.02	(\$19.08)	(9.44%)	15.00%
TOWNSHIP	0.0366	0.0375	\$28.95	\$25.91	(\$3.04)	(10.50%)	2.00%
SPECIAL UNIT	0.0114	0.0116	\$9.02	\$8.01	(\$1.01)	(11.20%)	1.00%
TOTAL	1.7204	1.7741	\$1,360.84	\$1,225.74	(\$135.10)	(9.93%)	

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

LEVYING AUTHORITY	2025	2026	% Change
DRAIN - BALLINGER J/ MYERS	\$132.84	\$132.84	0.00%
DRAIN - KRBC	\$44.28	\$44.28	0.00%
TOTAL ADJUSTMENTS	\$177.12	\$177.12	0.00%

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY ⁴

TYPE OF DEDUCTION	2025	2026
2% CIRCUIT BREAKER DEDUCTION	\$0	\$4,410
TOTAL DEDUCTIONS	\$0	\$4,410

1. A taxpayer can only receive the Over 65 Circuit Breaker Credit or the County Option Circuit Breaker Credit. Indiana Code § 6-1.1-49-6 specifies that a taxpayer cannot receive both.

2. The property tax cap is calculated separately for each class of property owned by the taxpayer.

3. Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates an effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dlgf/referendum-information.

4. If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed, and you may be liable for taxes and penalties on the amount deducted.



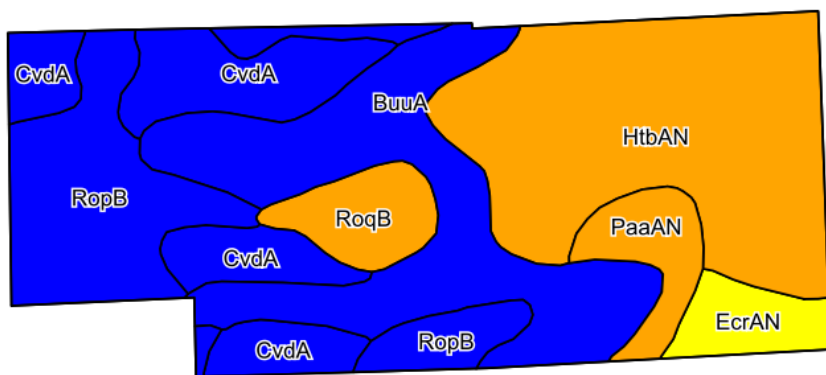
***INTENTIONALLY
LEFT BLANK***

An aerial photograph of a vast, green agricultural field, likely a cornfield, with rows of crops visible. In the background, a dense line of trees stretches across the horizon under a clear sky. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

SOILS MAPS

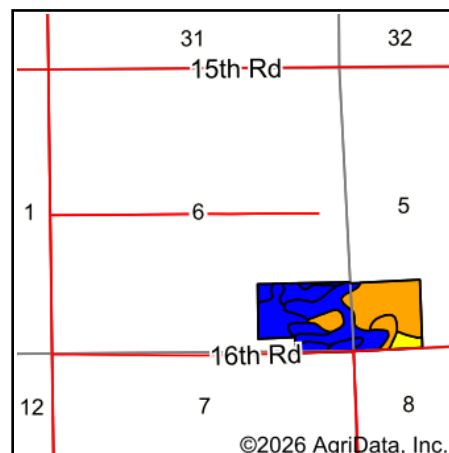
SOILS MAP

TRACTS 1-2



©2026 AgriData, Inc.

Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Marshall**
 Location: **6-32N-3E**
 Township: **Walnut**
 Acres: **89.25**
 Date: **9/1/2026**

SCHRADER
 Real Estate and Auction Company, Inc.

Maps Provided By

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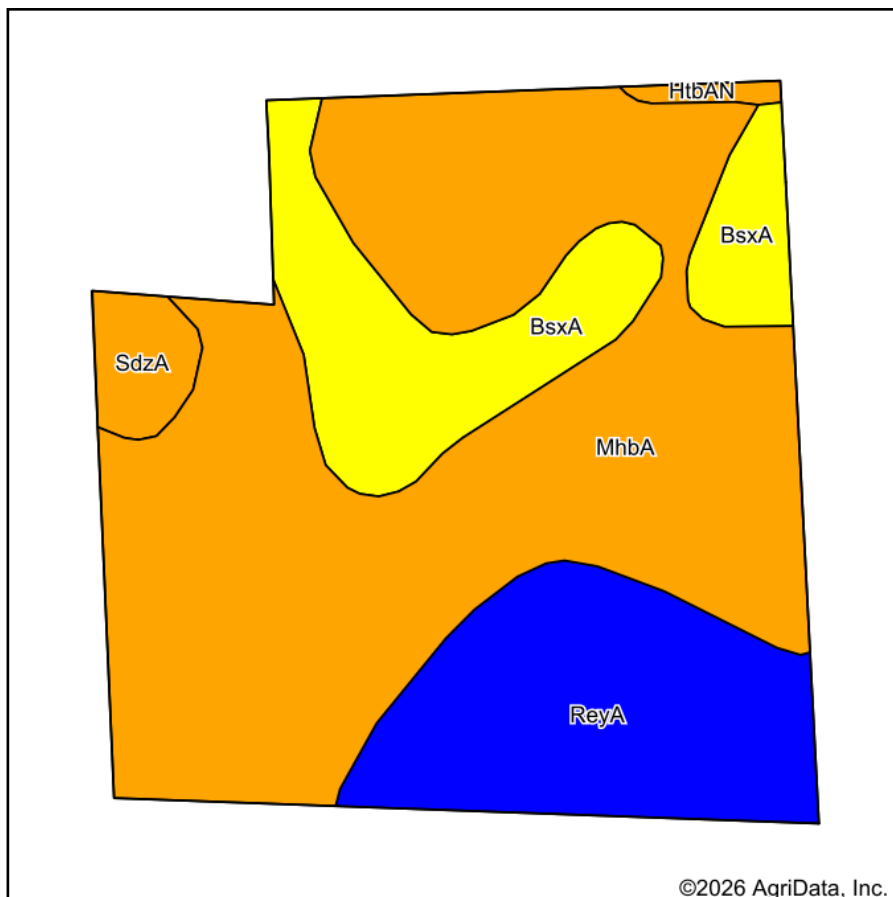


Area Symbol: IN099, Soil Area Version: 28

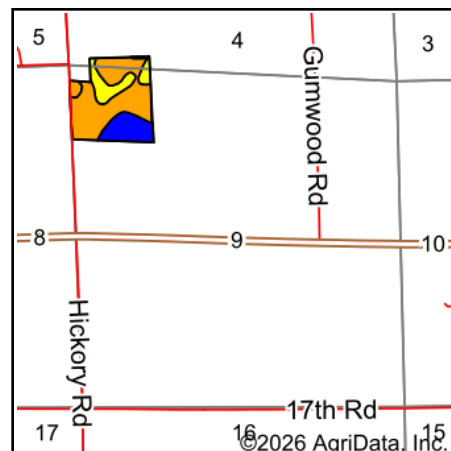
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu
HtbAN	Houghton muck, drained, 0 to 1 percent slopes	26.68	29.9%		IIIw	159	5	11	42	64
BuuA	Brookston loam, 0 to 1 percent slopes	21.34	23.9%		IIw	172	6	12	49	70
RopB	Riddles-Oshtemo fine sandy loams, 1 to 5 percent slopes	16.06	18.0%		Ile	125	4	8	44	62
CvdA	Crosier loam, 0 to 1 percent slopes	13.71	15.4%		IIw	154	5	10	50	69
RoqB	Riddles-Metea complex, 1 to 5 percent slopes	4.16	4.7%		IIIle	128	5	8	45	64
PaaAN	Palms muck, drained, 0 to 1 percent slopes	3.96	4.4%		IIIw	158	5	11	43	63
EcrAN	Edselton muck, drained, 0 to 1 percent slopes	3.34	3.7%		IVw	136	5	9	35	54
Weighted Average					2.46	152.9	5.1	10.3	45.2	65.4

SOILS MAP

TRACTS 3-4



Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Marshall**
 Location: **9-32N-3E**
 Township: **Walnut**
 Acres: **37.32**
 Date: **9/1/2026**

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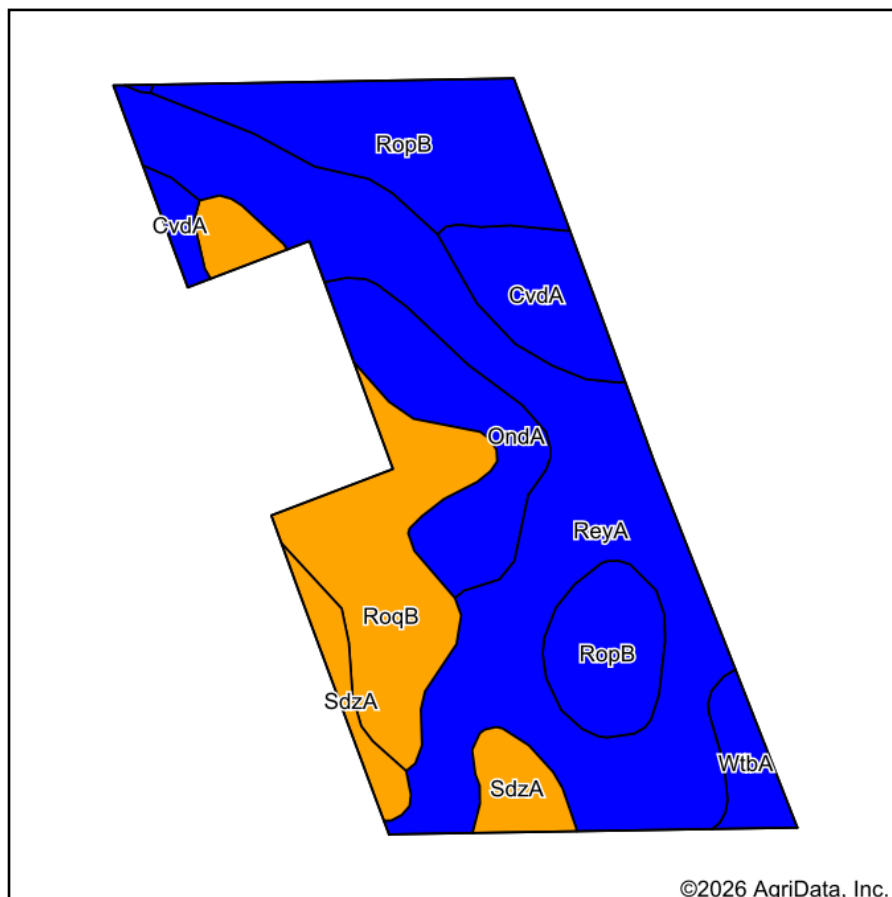


Area Symbol: IN099, Soil Area Version: 28

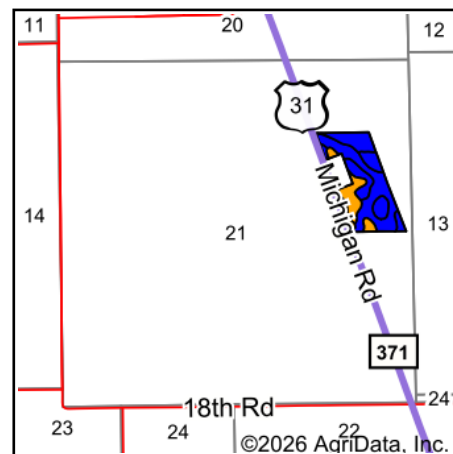
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu
MhbA	Maumee mucky loamy fine sand, 0 to 1 percent slopes	22.72	61.0%		IIIw	136	5	9	28	54
ReyA	Rensselaer loam, 0 to 1 percent slopes	7.21	19.3%		IIw	167	6	11	49	68
BsxA	Brems-Morocco loamy sands, 0 to 1 percent slopes	6.10	16.3%		IVs	98	3	6	31	44
SdzA	Selfridge-Crosier complex, 0 to 1 percent slopes	1.05	2.8%		IIIw	139	4	9	43	63
HtbAN	Houghton muck, drained, 0 to 1 percent slopes	0.24	0.6%		IIIw	159	5	11	42	64
Weighted Average					2.97	136	4.8	8.9	33.1	55.4

SOILS MAP

TRACT 5



Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Marshall**
 Location: **21-99-99**
 Township: **Walnut**
 Acres: **25.86**
 Date: **9/1/2026**

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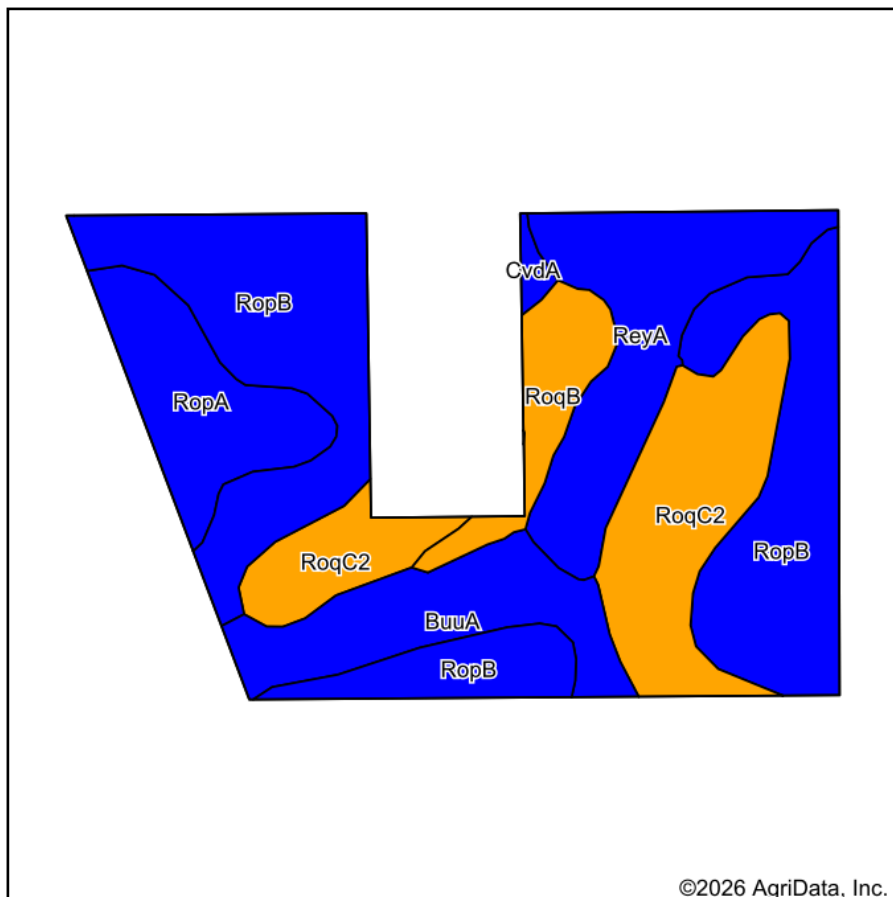


Area Symbol: IN099, Soil Area Version: 28

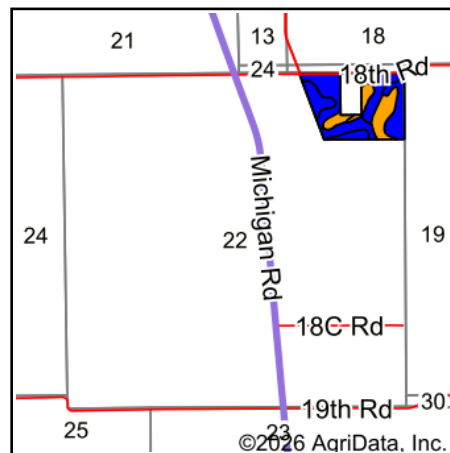
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Corn silage Tons	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu
ReyA	Rensselaer loam, 0 to 1 percent slopes	10.43	40.4%		IIw	167		6	11	49	68
RopB	Riddles-Oshtemo fine sandy loams, 1 to 5 percent slopes	5.01	19.4%		IIe	125		4	8	44	62
RoqB	Riddles-Metea complex, 1 to 5 percent slopes	3.84	14.8%		IIIe	128		5	8	45	64
OndA	Owosso sandy loam, 0 to 2 percent slopes	2.58	10.0%		IIIs	136	13	5	9	48	68
CvdA	Crosier loam, 0 to 1 percent slopes	1.91	7.4%		IIw	154		5	10	50	69
SdzA	Selfridge-Crosier complex, 0 to 1 percent slopes	1.38	5.3%		IIIw	139		4	9	43	63
WtbA	Whitaker loam, 0 to 1 percent slopes	0.71	2.7%		IIw	154		5	10	50	69
Weighted Average					2.20	147.2	1.3	5.2	9.6	47.1	66.1

SOILS MAP

TRACTS 6-7



Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Marshall**
 Location: **22-99-99**
 Township: **Walnut**
 Acres: **30.47**
 Date: **9/1/2026**

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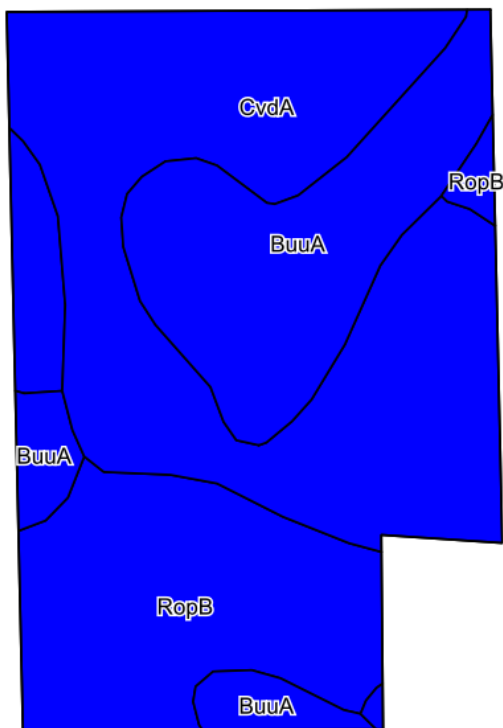


Area Symbol: IN099, Soil Area Version: 28

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu
RopB	Riddles-Oshtemo fine sandy loams, 1 to 5 percent slopes	11.93	39.1%		Ile	125	4	8	44	62
RoqC2	Riddles-Metea complex, 5 to 10 percent slopes, eroded	5.82	19.1%		IIle	114	4	7	40	57
ReyA	Rensselaer loam, 0 to 1 percent slopes	4.55	14.9%		IIw	167	6	11	49	68
BuuA	Brookston loam, 0 to 1 percent slopes	3.31	10.9%		IIw	172	6	12	49	70
RopA	Riddles-Oshtemo fine sandy loams, 0 to 1 percent slopes	3.04	10.0%		IIs	125	4	8	44	62
RoqB	Riddles-Metea complex, 1 to 5 percent slopes	1.61	5.3%		IIIle	128	5	8	45	64
CvdA	Crosier loam, 0 to 1 percent slopes	0.21	0.7%		IIw	154	5	10	50	69
Weighted Average					2.24	134.6	4.6	8.7	44.6	63

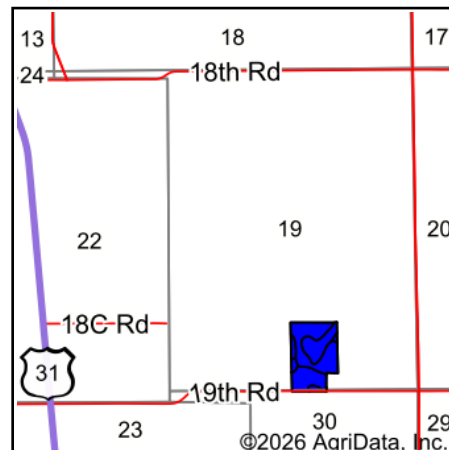
SOILS MAP

TRACT 8



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Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Marshall**
 Location: **19-32N-3E**
 Township: **Walnut**
 Acres: **18.49**
 Date: **9/1/2026**

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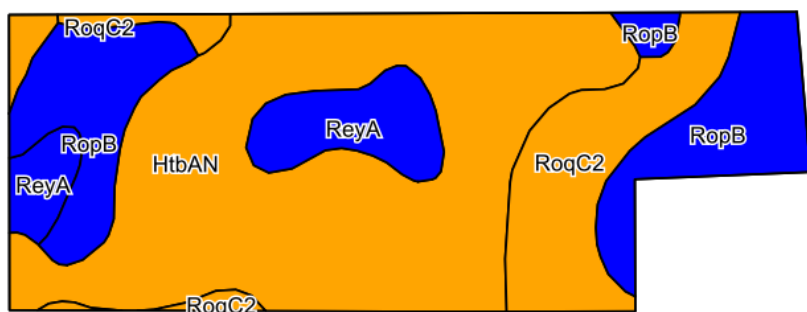


Area Symbol: IN099, Soil Area Version: 28

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu
CvdA	Crosier loam, 0 to 1 percent slopes	8.84	47.8%		Ilw	154	5	10	50	69
RopB	Riddles-Oshtemo fine sandy loams, 1 to 5 percent slopes	5.05	27.3%		Ile	125	4	8	44	62
BuuA	Brookston loam, 0 to 1 percent slopes	4.60	24.9%		Ilw	172	6	12	49	70
Weighted Average					2.00	150.6	5	10	48.1	67.3

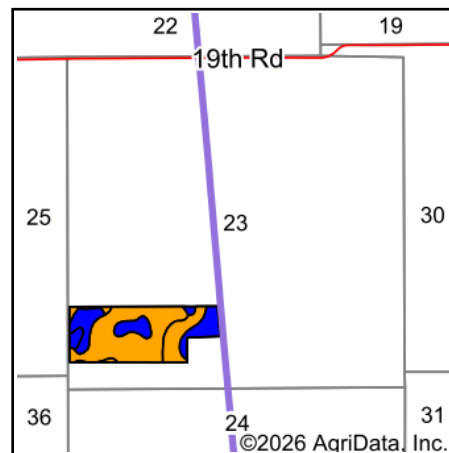
SOILS MAP

TRACT 9



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Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Marshall**
 Location: **23-99-99**
 Township: **Walnut**
 Acres: **44.57**
 Date: **9/1/2026**

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Area Symbol: IN099, Soil Area Version: 28

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu
HtbAN	Houghton muck, drained, 0 to 1 percent slopes	23.72	53.3%		IIIw	159	5	11	42	64
RopB	Riddles-Oshtemo fine sandy loams, 1 to 5 percent slopes	9.50	21.3%		IIe	125	4	8	44	62
RoqC2	Riddles-Metea complex, 5 to 10 percent slopes, eroded	7.14	16.0%		IIIe	114	4	7	40	57
ReyA	Rensselaer loam, 0 to 1 percent slopes	4.21	9.4%		IIw	167	6	11	49	68
Weighted Average					2.69	145.3	4.7	9.7	42.8	62.8

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An aerial photograph of a vast, lush green field, likely a crop field, stretching towards a distant line of trees under a clear sky. The field is covered in dense, low-lying vegetation. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

FSA INFORMATION

FSA INFORMATION

TRACT 5 (FSA TRACT 1746)

INDIANA
MARSHALL

Form: FSA-156EZ

See Page 4 for non-discriminatory Statements.



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7422

Prepared : 8/26/26 12:34 PM CST

Crop Year : 2026

Operator Name : XXXXXXXXXX
CRP Contract Number(s) : None
Recon ID : 18-099-2011-28
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
168.42	162.20	162.20	0.00	0.00	0.00	0.00	0.0	Active	4
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped			CRP	MPL	DCP Ag.Rel. Activity	SOD
0.00	0.00	162.20	0.00			0.00	0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	None
ARC Individual - Default	ARC County - Default	Price Loss Coverage - Default
None	CORN, SOYBN	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	130.80	0.00	138	0
Soybeans	30.50	0.00	41	0
TOTAL	161.30	0.00		

NOTES

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Tract Number : 1746

Description : F11/2A MRL 21 T32N R2E
FSA Physical Location : INDIANA/MARSHALL
ANSI Physical Location : INDIANA/MARSHALL
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : TBC PROPERTIES LLC
Other Producers : None
Recon ID : None

FSA INFORMATION

TRACT 5 (FSA TRACT 1746) & TRACT 8 (FSA TRACT 1775)

INDIANA
MARSHALL
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7422

Prepared : 8/26/26 12:34 PM CST

Crop Year : 2026

Tract Land Data

Tract 1746 Continued ...

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
31.37	25.15	25.15	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	25.15	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	24.00	0.00	138
Soybeans	1.10	0.00	41
TOTAL	25.10	0.00	

NOTES

Tract Number : 1775

Description : G12/1A S19 T32N R3E
FSA Physical Location : INDIANA/MARSHALL
ANSI Physical Location : INDIANA/MARSHALL
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : TBC PROPERTIES LLC
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
18.44	18.44	18.44	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	18.44	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	18.40	0.00	138
TOTAL	18.40	0.00	

FSA INFORMATION

TRACTS 1-2 (FSA TRACT 1829) & TRACTS 6-7 (FSA TRACT 8821)

INDIANA
MARSHALL
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7422

Prepared : 8/26/26 12:34 PM CST

Crop Year : 2026

Tract 1775 Continued ...

NOTES

Tract Number : 1829

Description : G10/2A S5&6 T32N R3E
FSA Physical Location : INDIANA/MARSHALL
ANSI Physical Location : INDIANA/MARSHALL
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : TBC PROPERTIES LLC
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
88.61	88.61	88.61	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	88.61	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	69.90	0.00	138
Soybeans	17.90	0.00	41
TOTAL	87.80	0.00	

NOTES

Tract Number : 8821

Description :
FSA Physical Location : INDIANA/MARSHALL
ANSI Physical Location : INDIANA/MARSHALL
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : TBC PROPERTIES LLC

FSA INFORMATION

TRACTS 6-7 (FSA TRACT 8821)

INDIANA
MARSHALL
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7422

Prepared : 8/26/26 12:34 PM CST

Crop Year : 2026

Tract 8821 Continued ...

Other Producers : None

Recon ID : 18-099-2011-27

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
30.00	30.00	30.00	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	18.50	0.00	138
Soybeans	11.50	0.00	41
TOTAL	30.00	0.00	

NOTES

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

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FSA INFORMATION

TRACTS 1-2 (FSA TRACT 1829)

Marshall County
Indiana

Farm 7422
Tract 1829

Tract Cropland Total: 88.61 acres
Phy. County: Marshall, IN

2026 Program Year

2024 imagery

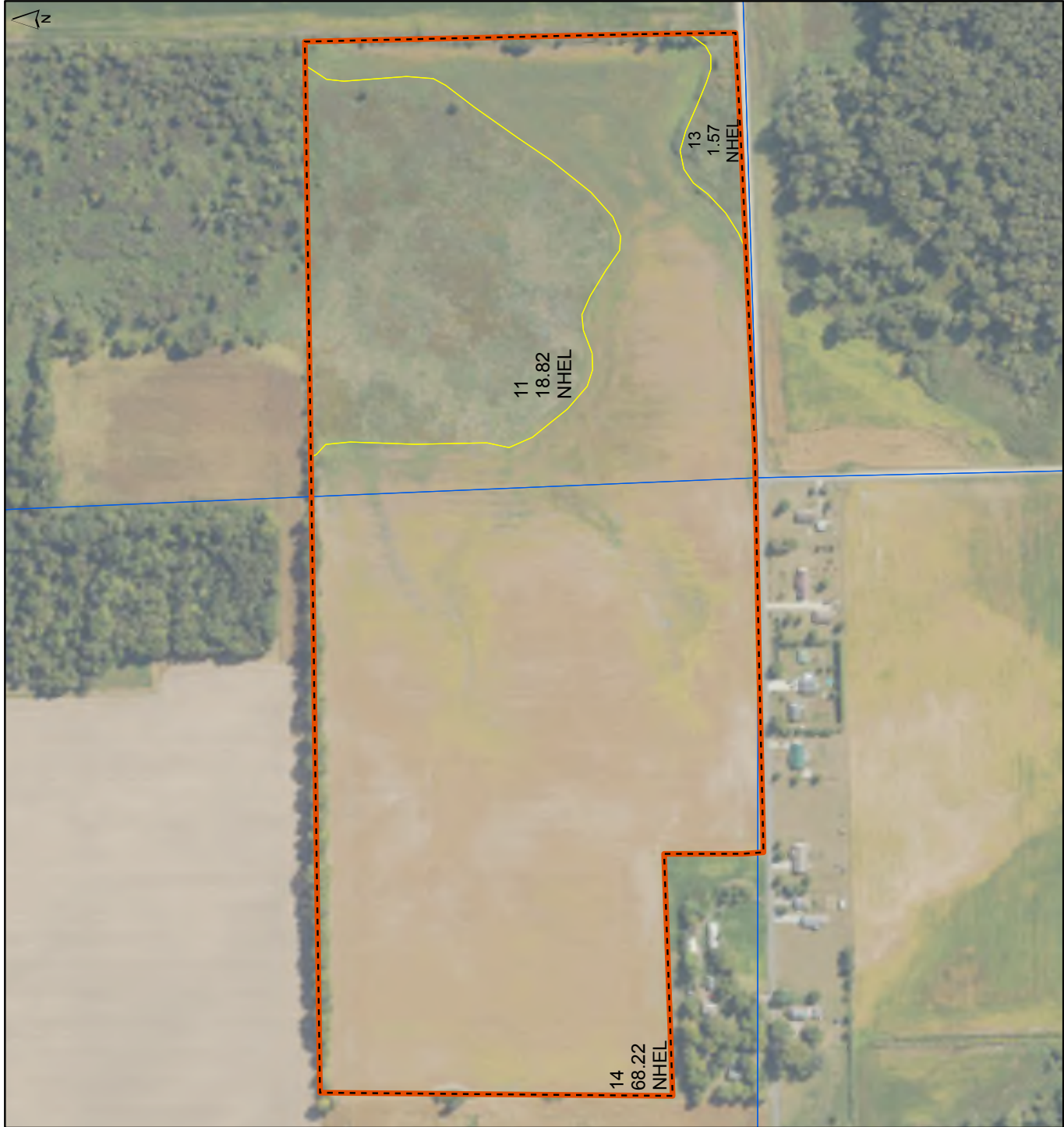
Map Created 04/16/2026



Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

- Tract Boundary
- Cropland
- PLSS

- Wetland Determination Identifiers
- Restricted Use
 - Limited Restrictions
 - Exempt from Conservation
 - Compliance Provisions



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FSA INFORMATION

TRACT 5 (FSA TRACT 1746)

**Marshall County
Indiana**

Farm 7422

Tract 1746

Tract Cropland Total: 25.15 acres
Phy. County: Marshall, IN

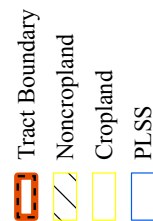
2026 Program Year

2024 imagery

Map Created 04/16/2026



Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.



Wetland Determination Identifiers

- Restricted Use
- ▲ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions



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FSA INFORMATION

TRACTS 6-7 (FSA TRACT 8821)

**Marshall County
Indiana**

**Farm 7422
Tract 8821**

Tract Cropland Total: 30.00 acres
Phy. County: Marshall, IN

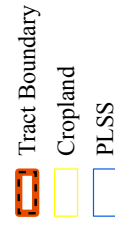
2026 Program Year

2024 imagery

Map Created 04/17/2026

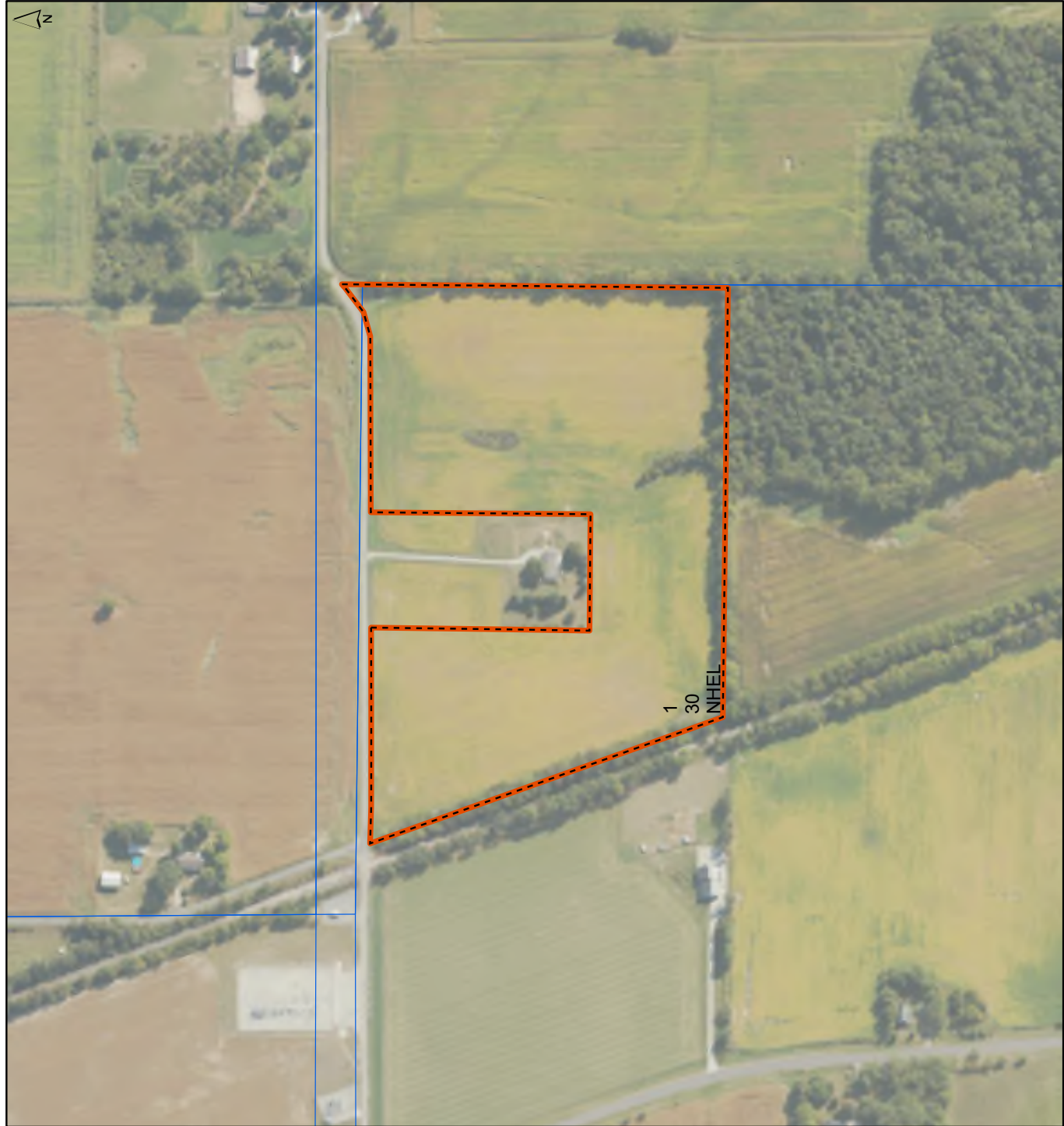


Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.



Wetland Determination Identifiers

- Restricted Use
- ▲ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions



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Marshall County
Indiana

Farm 7422
Tract 1775

Tract Cropland Total: 18.44 acres
Phy. County: Marshall, IN

2026 Program Year

2024 imagery

Map Created 04/16/2026



Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

- Tract Boundary
- Cropland
- PLSS

- Wetland Determination Identifiers
- Restricted Use
 - Limited Restrictions
 - Exempt from Conservation
 - Compliance Provisions



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FSA INFORMATION

TRACTS 3-4

INDIANA
MARSHALL

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7383

Prepared : 8/26/26 12:31 PM CST

Crop Year : 2026

Operator Name : XXXXXXXXXX
CRP Contract Number(s) : None
Recon ID : 18-099-2010-208
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
37.57	33.00	33.00	0.00	0.00	0.00	0.00	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland		Double Cropped		CRP	MPL	DCP Ag.Rel. Activity	SOD
0.00	0.00	33.00		0.00		0.00	0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	None
ARC Individual - Default	ARC County - Default	Price Loss Coverage - Default
None	SOYBN	CORN

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	32.70	0.00	93	0
Soybeans	0.30	0.00	47	0
TOTAL	33.00	0.00		

NOTES

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Tract Number : 2280

Description : H10/1A AND G10/2B S9 T32N R3E
FSA Physical Location : INDIANA/MARSHALL
ANSI Physical Location : INDIANA/MARSHALL
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Tract contains a wetland or farmed wetland
WL Violations : None
Owners : TBC PROPERTIES LLC
Other Producers : None
Recon ID : None

FSA INFORMATION

TRACTS 3-4

INDIANA
MARSHALL
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7383
Prepared : 8/26/26 12:31 PM CST
Crop Year : 2026

Tract Land Data

Tract 2280 Continued ...

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
37.57	33.00	33.00	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	33.00	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	32.70	0.00	93
Soybeans	0.30	0.00	47
TOTAL	33.00	0.00	

NOTES

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FSA INFORMATION

TRACTS 3-4

Marshall County
Indiana

Farm 7383

Tract 2280

Tract Cropland Total: 33.00 acres
Phy. County: Marshall, IN

2026 Program Year

2024 imagery

Map Created 04/16/2026



Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

- Tract Boundary
- Noncropland
- Cropland
- PLSS

- Wetland Determination Identifiers
- Restricted Use
 - Limited Restrictions
 - Exempt from Conservation
 - Compliance Provisions



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FSA INFORMATION

TRACT 9

INDIANA
MARSHALL



United States Department of Agriculture
Farm Service Agency

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

FARM : 9129

Prepared : 8/26/26 12:37 PM CST

Crop Year : 2026

Operator Name : XXXXXXXXXX
CRP Contract Number(s) : None
Recon ID : 18-099-2024-83
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
43.72	32.11	32.11	0.00	0.00	0.00	0.00	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped			CRP	MPL	DCP Ag.Rel. Activity	SOD
0.00	0.00	32.11	0.00			0.00	0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	None
ARC Individual - Default	ARC County - Default	Price Loss Coverage - Default
None	SOYBN	CORN

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	21.71	0.00	122	0
Soybeans	9.71	0.00	39	0
TOTAL	31.42	0.00		

NOTES

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Tract Number : 10548

Description :
FSA Physical Location : INDIANA/MARSHALL
ANSI Physical Location : INDIANA/MARSHALL
BIA Unit Range Number :
CRP Contract Number(s) : None
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Tract contains a wetland or farmed wetland
WL Violations : None
Owners : TBC PROPERTIES LLC
Other Producers : None
Recon ID : 18-099-2024-82

FSA INFORMATION

TRACTS

INDIANA
MARSHALL
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 9129
Prepared : 8/26/26 12:37 PM CST
Crop Year : 2026

Tract Land Data

Tract 10548 Continued ...

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
43.72	32.11	32.11	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	32.11	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	21.71	0.00	122
Soybeans	9.71	0.00	39
TOTAL	31.42	0.00	

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FSA INFORMATION

TRACTS

Marshall County
Indiana

Farm 9129
Tract 10548

Tract Cropland Total: 32.11 acres
Phy. County: Marshall, IN

2026 Program Year

2024 imagery
Map Created 04/17/2026



Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

- Tract Boundary
- Noncropland
- Cropland
- PLSS
- Wetland Determination Identifiers
 - Restricted Use
 - Limited Restrictions
 - Exempt from Conservation
 - Compliance Provisions



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***INTENTIONALLY
LEFT BLANK***

An aerial photograph of a vast, lush green agricultural field, likely a soybean field, with a dense line of trees in the background under a clear sky. The image is framed by dark red geometric shapes in the corners.

EXCESS FERTILITY OPINION OF VALUE REPORTS

EXCESS FERTILITY OPINION

TRACT 1



Excess Fertility Opinion of Value Official Report

Schrader Auction Company-TBC, 50 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION

TRACT 1 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Ironwood 50
Location Marshall CO., IN

	Soil Test Results
Macronutrient	lbs. per acre
Nitrogen	6.82
Sulfate	47.09
Phosphates	144.93
Calcium	4,757.76
Magnesium	583.83
Potassium	482.61

	Soil Test Results
Micronutrient	lbs. per acre
Boron	1.56
Iron	215.04
Manganese	169.04
Copper	5.23
Zinc	22.91

EXCESS FERTILITY OPINION

TRACT 1 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

Excess Soil Fertility Value Analysis™ Findings

Phosphorus (P)

Excess Available Nutrients: 104.93 lbs/acre

Excess Phosphorus Value Per Acre: \$1,950.33

Exhaustion Period: 15+ Cropping Cycles

Potassium (K)

Excess Available Nutrients: 242.61 lbs/acre

Excess Potassium Value Per Acre: \$646.96

Exhaustion Period: 13.26 Cropping Cycles

Calcium (Ca)

Excess Available Nutrients: 4,357.76 lbs/acre

Excess Calcium Value Per Acre: \$620.98

Exhaustion Period: 12.42 Cropping Cycles

Magnesium (Mg)

Excess Available Nutrients: 483.83 lbs/acre

Excess Magnesium Value Per Acre: \$483.78

Exhaustion Period: 4.40 Cropping Cycles

Sulfur (S)

Excess Available Nutrients: 25.09 lbs/acre

Excess Sulfur Value Per Acre: \$107.49

Exhaustion Period: 1.25 Cropping Cycles

Zinc (Zn)

Excess Available Nutrients: 18.91 lbs/acre

Excess Zinc Value Per Acre: \$92.99

Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)

Excess Available Nutrients: 211.04 lbs/acre

Excess Iron Value Per Acre: \$513.02

Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)

Excess Available Nutrients: 157.04 lbs/acre

Excess Manganese Value Per Acre: \$922.61

Exhaustion Period: 15+ Cropping Cycles



EXCESS FERTILITY OPINION

TRACT 1 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

\$5,338.16

Total Value Per Acre

\$266,908.00

Total Value



EXCESS FERTILITY OPINION

TRACT 1 - USDA FERTILIZER PRICING



Illinois Production Cost Report (Bi-Weekly) **NOT AN OFFICIAL REPORT**

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Fri Jul 24, 2026

Email us with accessibility issues with this report.

Report for week ending 07/24/2026

Fertilizer (Synthetic)

Distributor (Dollars Per Ton)

<u>Class</u>	<u>Sale Type</u>	<u>Package</u>	<u>Price Range</u>	<u>Average</u>	<u>Change</u>	<u>Freight</u>	<u>Delivery Period</u>
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18-46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels

Fuel Distributor (Dollars Per Gallon)

<u>Class</u>	<u>Sale Type</u>	<u>Package</u>	<u>Price Range</u>	<u>Average</u>	<u>Change</u>	<u>Freight</u>	<u>Delivery Period</u>
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

For Current USDA Farm Service Agency (FSA) Loan Interest Rates, click on link below:

<https://www.fsa.usda.gov/programs-and-services/farm-loan-programs/index>

Explanatory Notes:

Freight Codes:

FOB - Freight On Board
DLVD - Delivered

EXCESS FERTILITY OPINION

TRACT 2



Excess Fertility Opinion of Value Not an Official Report Schrader Auction Company-TBC, 40 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION

TRACT 2 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Ironwood 40
Location Marshall CO., IN

	Soil Test Results
Macronutrient	lbs. per acre
Nitrogen	9.12
Sulfate	54.85
Phosphates	115.25
Calcium	7,998.19
Magnesium	1,322.79
Potassium	446.93

	Soil Test Results
Micronutrient	lbs. per acre
Boron	2.22
Iron	252.94
Manganese	204.56
Copper	0.55
Zinc	12.35

EXCESS FERTILITY OPINION

TRACT 2 - SOIL FERTILITY VALUE ANALYSIS

Soil Fertility Value Analysis

Client:	Schrader Auction Company-TBC
Acres	40
Soil Test Date	01/01/2024
Location	Indiana
Average Corn Yield	200
Average Soybean Yield	50

Nutrient	P	K	Ca	Mg	S	Zn	Fe	Mn	B	Total
Soil Nutrients as measured (lbs/acre)	115.25	446.93	7,998.19	1,322.79	54.85	12.35	252.94	204.56	2.22	
Optimal Available nutrients in LBS/Acre	40	240	400	100	22	4	4	12	2	
Excess Available nutrients in LBS/Acre	75.25	206.93	7,598.19	1,222.79	32.85	8.35	248.94	192.56	0.22	
Conversion Factor	9.00	4.00	2.85	9.09	7.14	2.81	3.33	3.13	1.00	
Fertilizer needed to achieve replacement	1472.28	1379.53	21654.84	11115.16	234.55	23.46	828.97	601.75	0.22	
Cost per pound (08/03/2026) Fair Market Value	\$0.95	\$0.40	\$0.05	\$0.11	\$0.60	\$1.75	\$0.73	\$1.88	\$1.65	
Value per Acre (\$/acre)	\$1,398.67	\$551.81	\$1,082.74	\$1,222.67	\$140.73	\$41.06	\$605.15	\$1,131.29	\$0.36	\$6,174.48
Crop removal per acre Corn Year/ Neutralization	64	52	1000	1000	16	0.22	0.3	0.14	0.48	
Crop removal per acre Soybean Year/ Neutralization	36	70	1000	1000	4	0.06	0.08	0.04	0.12	

Nutrient	P	K	Ca	Mg	S	Zn	Fe	Mn	B	Total
Exhaustion Period (Cropping Cycles)	14.72	11.31	15+	11.12	1.64	15+	15+	15+	0.37	
Total Fertilizer Value (Acres × Fertilizer Value)										\$246,979.20
Cost of services (\$30/acre × Acres)										\$1,200.00

Excess Soil Fertility Value Analysis™ Findings

Phosphorus (P)

Excess Available Nutrients: 75.25 lbs/acre
Excess Phosphorus Value Per Acre: \$1,398.67
Exhaustion Period: 14.72 Cropping Cycles

Potassium (K)

Excess Available Nutrients: 206.93 lbs/acre
Excess Potassium Value Per Acre: \$551.81
Exhaustion Period: 11.31 Cropping Cycles

Calcium (Ca)

Excess Available Nutrients: 7,598.19 lbs/acre
Excess Calcium Value Per Acre: \$1,082.74
Exhaustion Period: 15+ Cropping Cycles

Magnesium (Mg)

Excess Available Nutrients: 1,222.79 lbs/acre
Excess Magnesium Value Per Acre: \$1,222.67
Exhaustion Period: 11.12 Cropping Cycles

Sulfur (S)

Excess Available Nutrients: 32.85 lbs/acre
Excess Sulfur Value Per Acre: \$140.73
Exhaustion Period: 1.64 Cropping Cycles

Zinc (Zn)

Excess Available Nutrients: 8.35 lbs/acre
Excess Zinc Value Per Acre: \$41.06
Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)

Excess Available Nutrients: 248.94 lbs/acre
Excess Iron Value Per Acre: \$605.15
Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)

Excess Available Nutrients: 192.56 lbs/acre
Excess Manganese Value Per Acre: \$1,131.29
Exhaustion Period: 15+ Cropping Cycles

Boron (B)

EXCESS FERTILITY OPINION

TRACT 2 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

Excess Available Nutrients: 0.22 lbs/acre
Excess Boron Value Per Acre: \$0.36
Exhaustion Period: 0.37 Cropping Cycles

\$6,174.48

Total Value Per Acre

\$246,979.20

Total Value



EXCESS FERTILITY OPINION

TRACT 2 - USDA FERTILIZER PRICING



Illinois Production Cost Report (Bi-Weekly) **NOT AN OFFICIAL REPORT**

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Fri Jul 24, 2026

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Report for week ending 07/24/2026

Fertilizer (Synthetic)

Distributor (Dollars Per Ton)

<u>Class</u>	<u>Sale Type</u>	<u>Package</u>	<u>Price Range</u>	<u>Average</u>	<u>Change</u>	<u>Freight</u>	<u>Delivery Period</u>
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18-46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels

Fuel Distributor (Dollars Per Gallon)

<u>Class</u>	<u>Sale Type</u>	<u>Package</u>	<u>Price Range</u>	<u>Average</u>	<u>Change</u>	<u>Freight</u>	<u>Delivery Period</u>
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

For Current USDA Farm Service Agency (FSA) Loan Interest Rates, click on link below:

<https://www.fsa.usda.gov/programs-and-services/farm-loan-programs/index>

Explanatory Notes:

Freight Codes:

FOB - Freight On Board

DLVD - Delivered

EXCESS FERTILITY OPINION

TRACTS 3-4



Excess Fertility Opinion of Value NOT AN Official Report Schrader Auction Company- TBC , 38.154 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION

TRACTS 3-4 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Hickory
Location Marshall CO., IN

	Soil Test Results	
Macronutrient	lbs. per acre	
Nitrogen	7.12	
Sulfate	47.34	
Phosphates	164.09	
Calcium	4,825.48	
Magnesium	639.91	
Potassium	494.69	

	Soil Test Results	
Micronutrient	lbs. per acre	
Boron	1.73	
Iron	209.66	
Manganese	143.59	
Copper	6.47	
Zinc	17.45	

Client:	Schrader Auction Company- TBC
Acres	38.154
Soil Test Date	01/01/2024
Location	Indiana
Average Corn Yield	200
Average Soybean Yield	50

Nutrient	P	K	Ca	Mg	S	Zn	Fe	Mn	Total
Soil Nutrients as measured (lbs/acre)	164.09	494.69	4,825.48	639.91	47.34	17.45	209.66	143.59	
Optimal Available nutrients in LBS/Acre	40	240	400	100	22	4	4	12	
Excess Available nutrients in LBS/Acre	124.09	254.69	4,425.48	539.91	25.34	13.45	205.66	131.59	
Conversion Factor	9.00	4.00	2.85	9.09	7.14	2.81	3.33	3.13	
Fertilizer needed to achieve replacement	2427.85	1697.93	12612.62	4907.78	180.93	37.79	684.85	411.22	
Cost per pound (08/03/2026) Fair Market Value	\$0.95	\$0.40	\$0.05	\$0.11	\$0.60	\$1.75	\$0.73	\$1.88	
Value per Acre (\$/acre)	\$2,306.46	\$679.17	\$630.63	\$539.86	\$108.56	\$66.14	\$499.94	\$773.09	\$5,603.85
Crop removal per acre Corn Year/ Neutralization	64	52	1000	1000	16	0.22	0.3	0.14	
Crop removal per acre Soybean Year/ Neutralization	36	70	1000	1000	4	0.06	0.08	0.04	
Exhaustion Period (Cropping Cycles)	15+	13.92	12.61	4.91	1.27	15+	15+	15+	
Total Fertilizer Value (Acres × Fertilizer Value)									\$213,809.29
Cost of services (\$30/acre × Acres)									\$1,144.62

Excess Soil Fertility Value
Analysis™ Findings

Phosphorus (P)
Excess Available Nutrients: 124.09 lbs/acre
Excess Phosphorus Value Per Acre: \$2,306.46
Exhaustion Period: 15+ Cropping Cycles

Potassium (K)
Excess Available Nutrients: 254.69 lbs/acre
Excess Potassium Value Per Acre: \$679.17
Exhaustion Period: 13.92 Cropping Cycles

Calcium (Ca)
Excess Available Nutrients: 4,425.48 lbs/acre
Excess Calcium Value Per Acre: \$630.63
Exhaustion Period: 12.61 Cropping Cycles

Magnesium (Mg)
Excess Available Nutrients: 539.91 lbs/acre
Excess Magnesium Value Per Acre: \$539.86
Exhaustion Period: 4.91 Cropping Cycles

Sulfur (S)
Excess Available Nutrients: 25.34 lbs/acre
Excess Sulfur Value Per Acre: \$108.56
Exhaustion Period: 1.27 Cropping Cycles

Zinc (Zn)
Excess Available Nutrients: 13.45 lbs/acre
Excess Zinc Value Per Acre: \$66.14
Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)
Excess Available Nutrients: 205.66 lbs/acre
Excess Iron Value Per Acre: \$499.94
Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)
Excess Available Nutrients: 131.59 lbs/acre
Excess Manganese Value Per Acre: \$773.09
Exhaustion Period: 15+ Cropping Cycles



EXCESS FERTILITY OPINION

TRACTS 3-4 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

\$5,603.85

Total Value Per Acre

\$213,809.29

Total Value



EXCESS FERTILITY OPINION

TRACTS 3-4 - USDA FERTILIZER PRICING



NOT AN OFFICIAL REPORT
Illinois Production Cost Report (Bi-Weekly)
Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Fri Jul 24, 2026

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Report for week ending 07/24/2026

Fertilizer (Synthetic)							
Distributor (Dollars Per Ton)							
Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18-46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels							
Fuel Distributor (Dollars Per Gallon)							
Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

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Explanatory Notes:

Freight Codes:
FOB - Freight On Board
DLVD - Delivered



**Excess Fertility Opinion of
Value Not an Official Report**
Schrader Auction Company-TBC, 26 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION
TRACT 5 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Dropalik
Location Marshall CO., IN

	Soil Test Results
Macronutrient	lbs. per acre
Nitrogen	7.39
Sulfate	49.76
Phosphates	117.00
Calcium	5,085.36
Magnesium	580.61
Potassium	425.65

	Soil Test Results
Micronutrient	lbs. per acre
Boron	1.60
Iron	214.00
Manganese	132.73
Copper	1.72
Zinc	17.66

Soil Fertility Value Analysis

Excess Soil Fertility Value Analysis™ Findings

Phosphorus (P)
Excess Available Nutrients: 77.00 lbs/acre
Excess Phosphorus Value Per Acre: \$1,431.20
Exhaustion Period: 15+ Cropping Cycles

Potassium (K)
Excess Available Nutrients: 185.65 lbs/acre
Excess Potassium Value Per Acre: \$495.07
Exhaustion Period: 10.14 Cropping Cycles

Calcium (Ca)
Excess Available Nutrients: 4,685.36 lbs/acre
Excess Calcium Value Per Acre: \$667.66
Exhaustion Period: 13.35 Cropping Cycles

Magnesium (Mg)
Excess Available Nutrients: 480.61 lbs/acre
Excess Magnesium Value Per Acre: \$480.56
Exhaustion Period: 4.37 Cropping Cycles

Sulfur (S)
Excess Available Nutrients: 27.76 lbs/acre
Excess Sulfur Value Per Acre: \$118.92
Exhaustion Period: 1.39 Cropping Cycles

Zinc (Zn)
Excess Available Nutrients: 13.66 lbs/acre
Excess Zinc Value Per Acre: \$67.17
Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)
Excess Available Nutrients: 210.00 lbs/acre
Excess Iron Value Per Acre: \$510.49
Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)
Excess Available Nutrients: 120.73 lbs/acre
Excess Manganese Value Per Acre: \$709.29
Exhaustion Period: 15+ Cropping Cycles



EXCESS FERTILITY OPINION

TRACT 5 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

\$4,480.36

Total Value Per Acre

\$116,489.36

Total Value



EXCESS FERTILITY OPINION

TRACT 5 - USDA FERTILIZER PRICING



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Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Fri Jul 24, 2026

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Report for week ending 07/24/2026

Fertilizer (Synthetic)

Distributor (Dollars Per Ton)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18-46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels

Fuel Distributor (Dollars Per Gallon)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

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Explanatory Notes:

Freight Codes:

FOB - Freight On Board
DLVD - Delivered



Excess Fertility Opinion of Value Official Report

Schrader Auction Company-TBC, 32.34 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION

TRACTS 6-7 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Alferfer
Location Marshall CO., IN

	Soil Test Results
Macronutrient	lbs. per acre
Nitrogen	5.79
Sulfate	45.88
Phosphates	147.28
Calcium	4,497.51
Magnesium	619.22
Potassium	452.84

	Soil Test Results
Micronutrient	lbs. per acre
Boron	1.59
Iron	216.53
Manganese	141.31
Copper	4.19
Zinc	18.86

Client:	Schrader Auction Company-TBC
Acres	32.34
Soil Test Date	01/01/2024
Location	Indiana
Average Corn Yield	200
Average Soybean Yield	50

Nutrient	P	K	Ca	Mg	S	Zn	Fe	Mn	Total
Soil Nutrients as measured (lbs/acre)	147.28	452.84	4,497.51	619.22	45.88	18.86	216.53	141.31	
Optimal Available nutrients in LBS/Acre	40	240	400	100	22	4	4	12	
Excess Available nutrients in LBS/Acre	107.28	212.84	4,097.51	519.22	23.88	14.86	212.53	129.31	
Conversion Factor	9.00	4.00	2.85	9.09	7.14	2.81	3.33	3.13	
Fertilizer needed to achieve replacement	2098.96	1418.93	11677.90	4719.71	170.50	41.76	707.72	404.09	
Cost per pound (08/03/2026) Fair Market Value	\$0.95	\$0.40	\$0.05	\$0.11	\$0.60	\$1.75	\$0.73	\$1.88	
Value per Acre (\$/acre)	\$1,994.01	\$567.57	\$583.90	\$519.17	\$102.30	\$73.07	\$516.64	\$759.70	\$5,116.36
Crop removal per acre Corn Year/ Neutralization	64	52	1000	1000	16	0.22	0.3	0.14	
Crop removal per acre Soybean Year/ Neutralization	36	70	1000	1000	4	0.06	0.08	0.04	
Exhaustion Period (Cropping Cycles)	15+	11.63	11.68	4.72	1.19	15+	15+	15+	
Total Fertilizer Value (Acres × Fertilizer Value)									\$165,463.08
Cost of services (\$30/acre × Acres)									\$970.20

Excess Soil Fertility Value Analysis™ Findings

Phosphorus (P)
Excess Available Nutrients: 107.28 lbs/acre
Excess Phosphorus Value Per Acre: \$1,994.01
Exhaustion Period: 15+ Cropping Cycles

Potassium (K)
Excess Available Nutrients: 212.84 lbs/acre
Excess Potassium Value Per Acre: \$567.57
Exhaustion Period: 11.63 Cropping Cycles

Calcium (Ca)
Excess Available Nutrients: 4,097.51 lbs/acre
Excess Calcium Value Per Acre: \$583.90
Exhaustion Period: 11.68 Cropping Cycles

Magnesium (Mg)
Excess Available Nutrients: 519.22 lbs/acre
Excess Magnesium Value Per Acre: \$519.17
Exhaustion Period: 4.72 Cropping Cycles

Sulfur (S)
Excess Available Nutrients: 23.88 lbs/acre
Excess Sulfur Value Per Acre: \$102.30
Exhaustion Period: 1.19 Cropping Cycles

Zinc (Zn)
Excess Available Nutrients: 14.86 lbs/acre
Excess Zinc Value Per Acre: \$73.07
Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)
Excess Available Nutrients: 212.53 lbs/acre
Excess Iron Value Per Acre: \$516.64
Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)
Excess Available Nutrients: 129.31 lbs/acre
Excess Manganese Value Per Acre: \$759.70
Exhaustion Period: 15+ Cropping Cycles



EXCESS FERTILITY OPINION

TRACTS 6-7 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

\$5,116.36

Total Value Per Acre

\$165,463.08

Total Value



EXCESS FERTILITY OPINION

TRACTS 6-7 - USDA FERTILIZER PRICING



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Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Fri Jul 24, 2026

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Report for week ending 07/24/2026

Fertilizer (Synthetic)

Distributor (Dollars Per Ton)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18-46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels

Fuel Distributor (Dollars Per Gallon)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

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Explanatory Notes:

Freight Codes:

FOB - Freight On Board
DLVD - Delivered



Excess Fertility Opinion of Value Official Report

Schrader Auction Company-TBC, 18.69 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION
TRACT 8 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Overmeyer
Location Marshall CO., IN

	Soil Test Results
Macronutrient	lbs. per acre
Nitrogen	7.74
Sulfate	49.63
Phosphates	136.69
Calcium	5,615.65
Magnesium	729.91
Potassium	446.03

	Soil Test Results
Micronutrient	lbs. per acre
Boron	1.72
Iron	211.93
Manganese	154.14
Copper	3.67
Zinc	20.25

Excess Soil Fertility Value Analysis™ Findings

Phosphorus (P)
Excess Available Nutrients: 96.69 lbs/acre
Excess Phosphorus Value Per Acre: \$1,797.17
Exhaustion Period: 15+ Cropping Cycles

Potassium (K)
Excess Available Nutrients: 206.03 lbs/acre
Excess Potassium Value Per Acre: \$549.41
Exhaustion Period: 11.26 Cropping Cycles

Calcium (Ca)
Excess Available Nutrients: 5,215.65 lbs/acre
Excess Calcium Value Per Acre: \$743.23
Exhaustion Period: 14.86 Cropping Cycles

Magnesium (Mg)
Excess Available Nutrients: 629.91 lbs/acre
Excess Magnesium Value Per Acre: \$629.85
Exhaustion Period: 5.73 Cropping Cycles

Sulfur (S)
Excess Available Nutrients: 27.63 lbs/acre
Excess Sulfur Value Per Acre: \$118.37
Exhaustion Period: 1.38 Cropping Cycles

Zinc (Zn)
Excess Available Nutrients: 16.25 lbs/acre
Excess Zinc Value Per Acre: \$79.91
Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)
Excess Available Nutrients: 207.93 lbs/acre
Excess Iron Value Per Acre: \$505.46
Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)
Excess Available Nutrients: 142.14 lbs/acre
Excess Manganese Value Per Acre: \$835.07
Exhaustion Period: 15+ Cropping Cycles



EXCESS FERTILITY OPINION

TRACT 8 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

\$5,258.47

Total Value Per Acre

\$98,280.80

Total Value



EXCESS FERTILITY OPINION

TRACT 8 - USDA FERTILIZER PRICING



NOT AN OFFICIAL REPORT
Illinois Production Cost Report (Bi-Weekly)
Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

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Report for week ending 07/24/2026

Fertilizer (Synthetic)

Distributor (Dollars Per Ton)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18-46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels

Fuel Distributor (Dollars Per Gallon)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

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Explanatory Notes:

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Excess Fertility Opinion of Value
Not AN Official Report
Schrader Auction Company- TBC, 44.28 Acres

PREPARED BY ALEC BEAN, CERTIFIED CROP ADVISOR



EXCESS FERTILITY OPINION
TRACT 9 - SOIL TEST LABORATORY RESULTS

NOT AN OFFICIAL REPORT

Field Name Rock
Location Marshall CO., IN

Nitrogen	8.53
Sulfate	46.33
Phosphates	123.15
Calcium	5,970.60
Magnesium	960.60
Potassium	381.18

Micronutrient	lbs. per acre
Boron	1.60
Iron	238.96
Manganese	158.58
Copper	5.40
Zinc	14.60

Excess Soil Fertility Value Analysis™ Findings

Phosphorus (P)
Excess Available Nutrients: 83.15 lbs/acre
Excess Phosphorus Value Per Acre: \$1,545.51
Exhaustion Period: 15+ Cropping Cycles

Potassium (K)
Excess Available Nutrients: 141.18 lbs/acre
Excess Potassium Value Per Acre: \$376.48
Exhaustion Period: 7.71 Cropping Cycles

Calcium (Ca)
Excess Available Nutrients: 5,570.60 lbs/acre
Excess Calcium Value Per Acre: \$793.81
Exhaustion Period: 15+ Cropping Cycles

Magnesium (Mg)
Excess Available Nutrients: 860.60 lbs/acre
Excess Magnesium Value Per Acre: \$860.51
Exhaustion Period: 7.82 Cropping Cycles

Sulfur (S)
Excess Available Nutrients: 24.33 lbs/acre
Excess Sulfur Value Per Acre: \$104.23
Exhaustion Period: 1.22 Cropping Cycles

Zinc (Zn)
Excess Available Nutrients: 10.60 lbs/acre
Excess Zinc Value Per Acre: \$52.13
Exhaustion Period: 15+ Cropping Cycles

Iron (Fe)
Excess Available Nutrients: 234.96 lbs/acre
Excess Iron Value Per Acre: \$571.16
Exhaustion Period: 15+ Cropping Cycles

Manganese (Mn)
Excess Available Nutrients: 146.58 lbs/acre
Excess Manganese Value Per Acre: \$861.16
Exhaustion Period: 15+ Cropping Cycles



EXCESS FERTILITY OPINION

TRACT 9 - EXCESS SOIL FERTILITY VALUE ANALYSIS FINDINGS

\$5,164.99

Total Value Per Acre

\$228,705.76

Total Value



EXCESS FERTILITY OPINION

TRACT 9 - USDA FERTILIZER PRICING



NOT AN OFFICIAL REPORT
Illinois Production Cost Report (BF weekly)
Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Fri Jul 24, 2026

Email us with accessibility issues with this report.

Report for week ending 07/24/2026

Fertilizer (Synthetic)

Distributor (Dollars Per Ton)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
Anhydrous Ammonia	Ask		840.00 - 1,210.00	1,022.50	(35.00)	F.O.B.	Current
DAP (Diammonium Phosphate 18 -46-0)	Ask		840.00 - 950.00	882.78	2.78	F.O.B.	Current
Liquid Nitrogen (28-0-0)	Ask		425.00 - 585.00	530.56	(19.44)	F.O.B.	Current
Liquid Nitrogen (32-0-0)	Ask		605.00	605.00	0.00	F.O.B.	Current
MAP (Monoammonium Phosphate 11-52-0)	Ask		840.00 - 980.00	905.00	0.00	F.O.B.	Current
Potash (White 0-0-62)	Ask		445.00 - 550.00	497.50	(2.08)	F.O.B.	Current
Urea (46-0-0)	Ask		595.00 - 890.00	752.50	0.00	F.O.B.	Current

Fuels

Fuel Distributor (Dollars Per Gallon)

Class	Sale Type	Package	Price Range	Average	Change	Freight	Delivery Period
No. 2 Diesel (Farm)	Ask		4.30 - 4.59	4.44	0.57	F.O.B.	Current
Biodiesel (Farm)	Ask		4.19 - 4.47	4.27	0.42	F.O.B.	Current

Agriculture Interest Rates

For Current USDA Farm Service Agency (FSA) Loan Interest Rates, click on link below:

<https://www.fsa.usda.gov/programs-and-services/farm-loan-programs/index>

Explanatory Notes:

Freight Codes:

- FOB - Freight On Board
- DLVD - Delivered

EXCESS FERTILITY OPINION

Methodology & Disclosures

The information contained in this Excess Soil Fertility Opinion of Value Report has been prepared exclusively for the client and their designated representatives. This report is confidential and may not be shared, reproduced, or distributed without the express written consent of Soil Tax Guys Inc.

This report is intended for informational purposes only and does not constitute tax, financial, or legal advice. Clients should consult with their tax advisors, financial professionals, and legal counsel before making any decisions based on the contents of this report. Soil Tax Guys Inc does not guarantee any tax outcomes or financial benefits related to the use of this information.

The methodology utilized in this report is based on publicly available data from Federal Governmental Agencies, Land Grant Universities, and recognized Agronomic Guidelines. The valuation of excess soil fertility is determined by using the replacement cost of nutrients as a guiding principle. This analysis incorporates standard agronomic soil testing procedures and university-approved and recommended testing methods to assess soil fertility levels.

The use of the excess soil fertility opinion of value information for tax planning, accounting, or other business purposes is based on tax laws, rules, and accounting standards that are subject to change. Soil Tax Guys Inc makes no recommendations, representations, or guarantees regarding the income tax implications or any other use of the Excess Soil Fertility Opinion of Value information. By performing the contracted services and providing this report to the client, Soil Tax Guys Inc does not provide legal, tax, or accounting advice.



Agronomist Statement

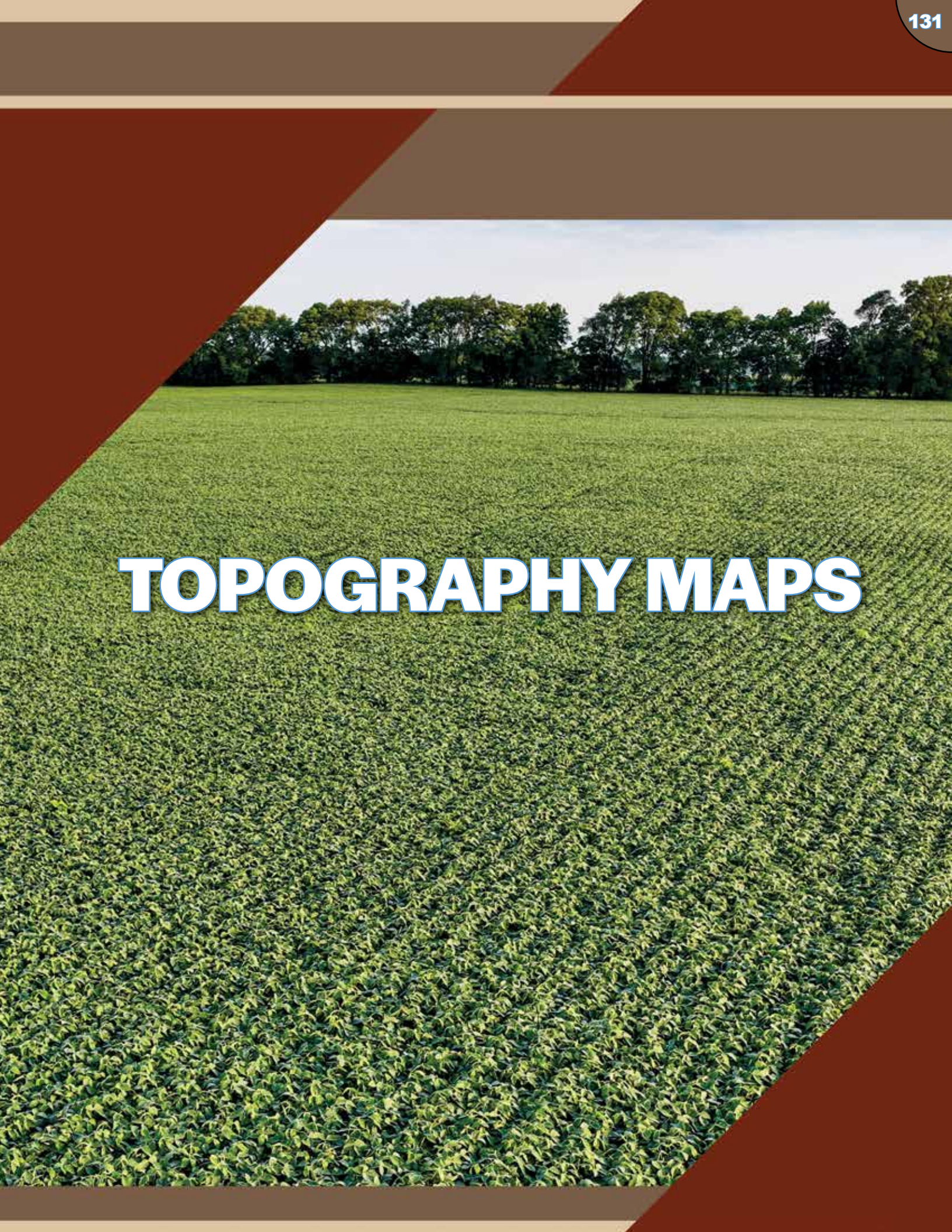
In my professional opinion as an Agronomist and Certified Crop Adviser affiliated with the American Society of Agronomy, the values represented in this report indicate an excess fertility load above the optimal values established by Purdue University.

In no way does this report or the findings of Soil Tax Guys act as financial or tax advice. Fertilizer values were established using USDA Production Cost Reports 07/24/2026 in addition to local and regional fertilizer supplier reports.



Alec Bean, Certified Crop Advisor, Agronomist

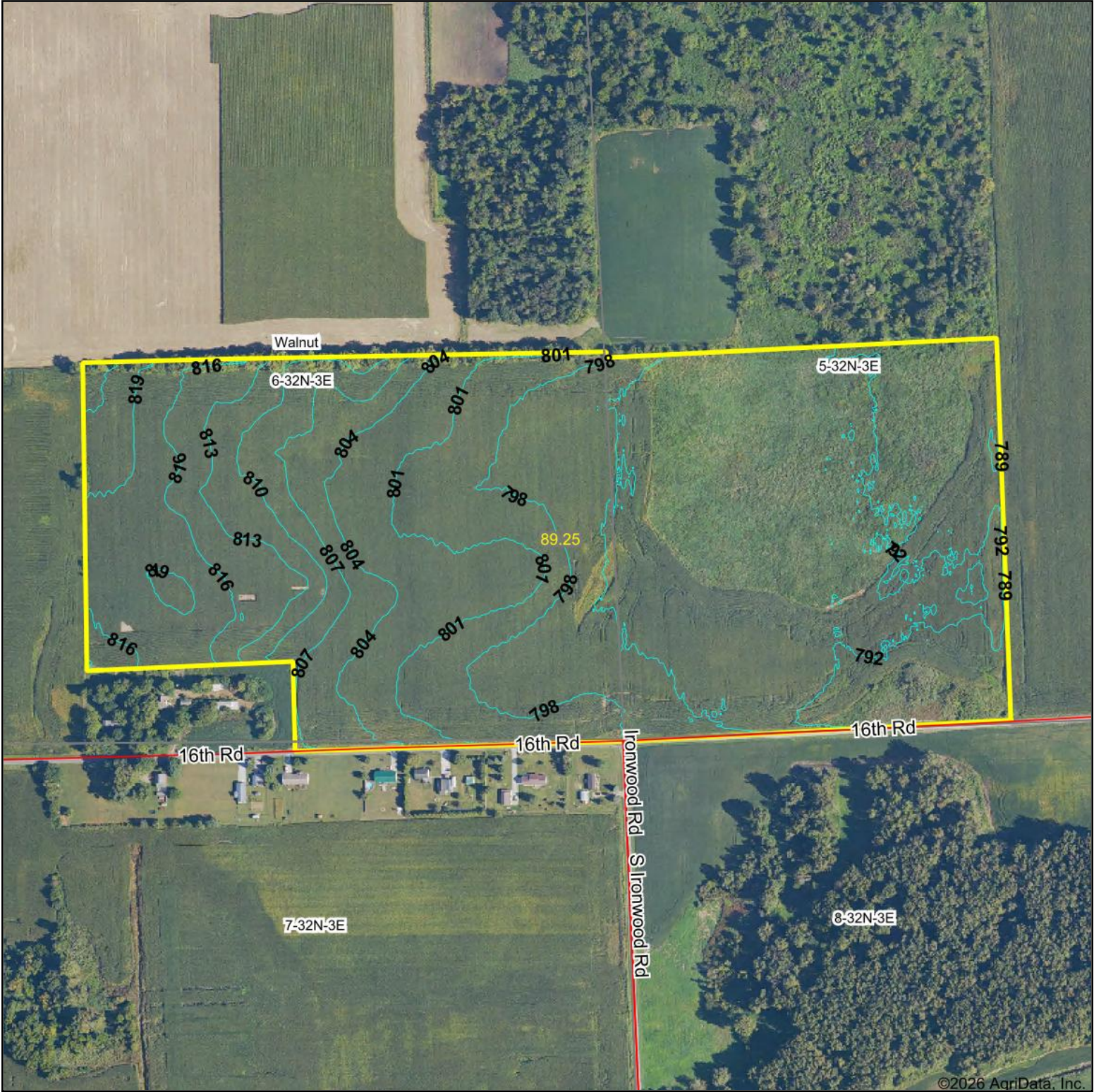


An aerial photograph of a vast, green agricultural field, likely a cornfield, with rows of crops visible. In the background, a dense line of trees stretches across the horizon under a clear sky. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

TOPOGRAPHY MAPS

TOPOGRAPHY MAP

TRACTS 1-2



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Source: USGS 1 meter dem
Interval(ft): 3.0
Min: 788.0
Max: 824.1
Range: 36.1
Average: 800.1
Standard Deviation: 8.79 ft

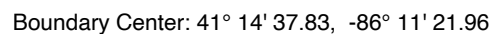
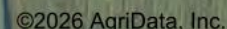
0ft 527ft 1055ft



9/1/2026

6-32N-3E
Marshall County
Indiana

Boundary Center: 41° 14' 48.25, -86° 12' 42.97



TOPOGRAPHY MAP

TRACT 5



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Source: USGS 1 meter dem
Interval(ft): 2.0
Min: 821.9
Max: 839.5
Range: 17.6
Average: 829.2
Standard Deviation: 2.66 ft

0ft 302ft 604ft



9/1/2026

21-99-99
Marshall County
Indiana

Boundary Center: 41° 13' 29.57, -86° 14' 14.81

TOPOGRAPHY MAP

TRACTS 6-7



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SCHRADER
Real Estate and Auction Company, Inc.

Source: USGS 1 meter dem

Interval(ft): 2.0

Min: 851.8

Max: 880.0

Range: 28.2

Average: 866.6

Standard Deviation: 7.09 ft

0ft 318ft 636ft



9/1/2026

22-99-99
Marshall County
Indiana

Boundary Center: 41° 12' 50.49, -86° 13' 40.64

Maps Provided By:

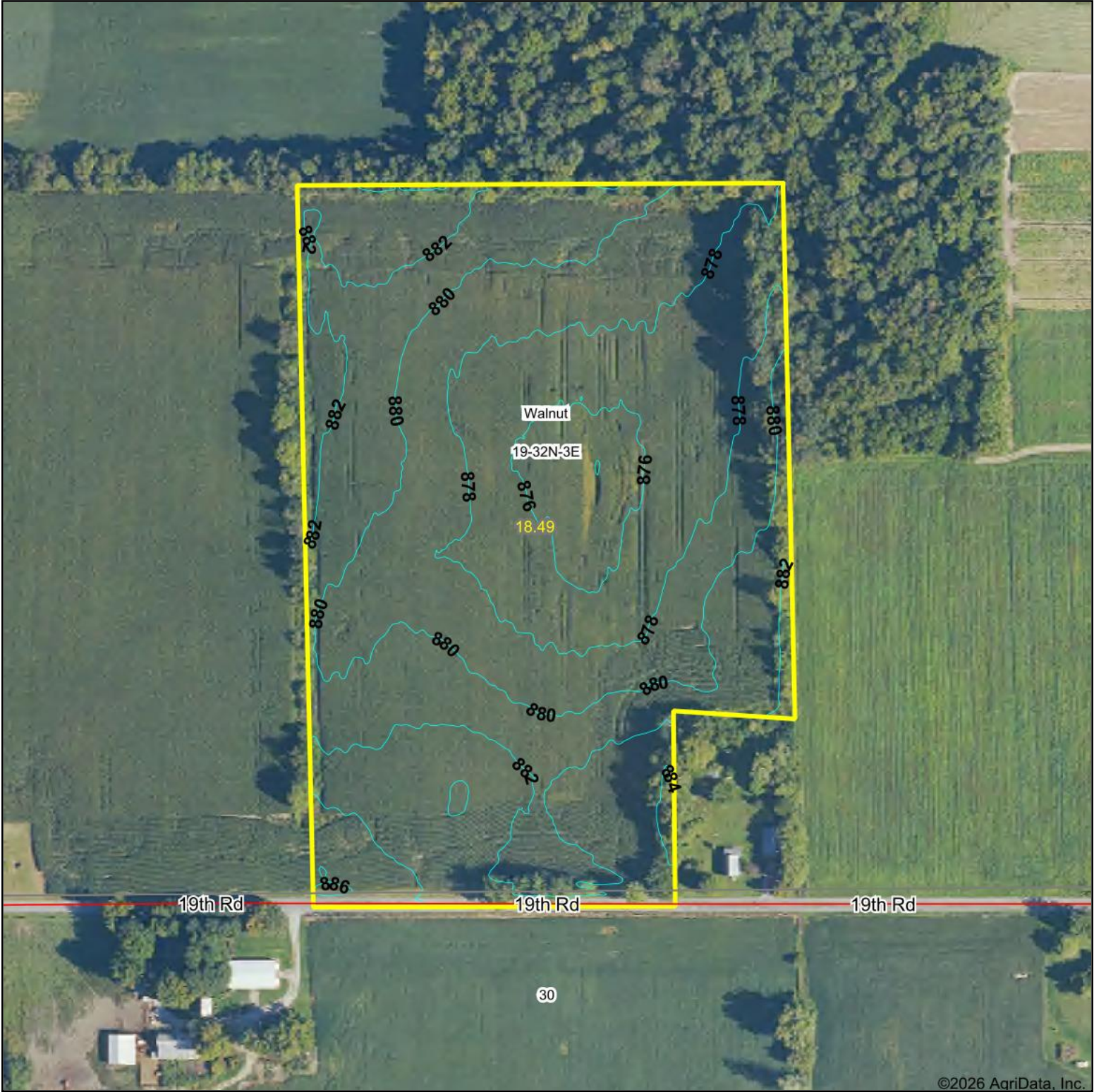


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TOPOGRAPHY MAP

TRACT 8



©2026 AgriData, Inc.



Source: USGS 1 meter dem
Interval(ft): 2.0
Min: 874.9
Max: 886.5
Range: 11.6
Average: 879.9
Standard Deviation: 2.43 ft

0ft 244ft 488ft



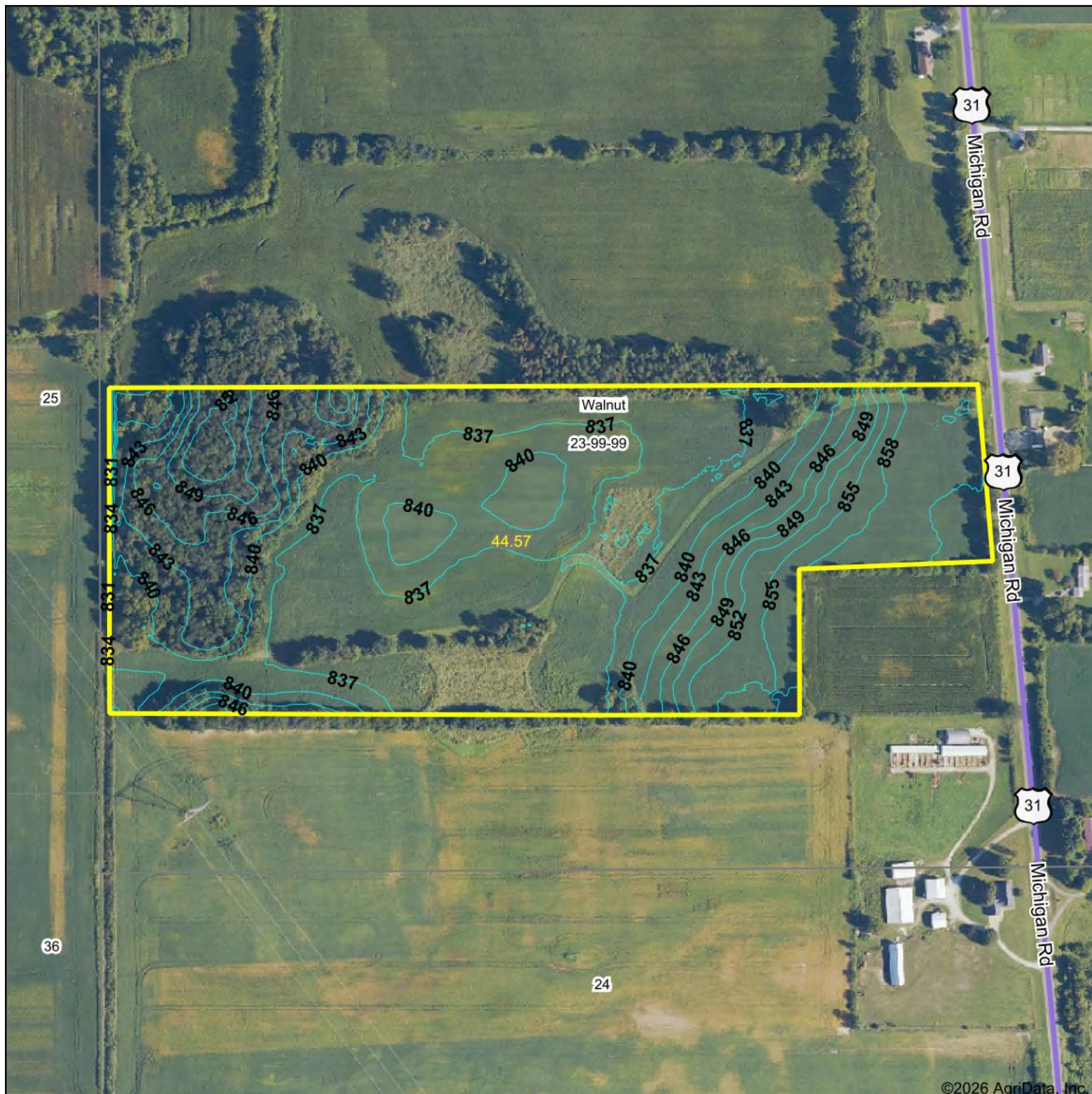
9/1/2026

19-32N-3E
Marshall County
Indiana

Boundary Center: 41° 12' 10.43, -86° 12' 58.8

TOPOGRAPHY MAP

TRACT 9



©2026 AgriData, Inc.



Source: USGS 1 meter dem

Interval(ft): 3.0

Min: 829.4

Max: 864.0

Range: 34.6

Average: 842.4

Standard Deviation: 7.58 ft

0ft 425ft 851ft



9/1/2026

23-99-99
Marshall County
Indiana

Boundary Center: 41° 11' 19.47, -86° 14' 7.34

Maps Provided By:



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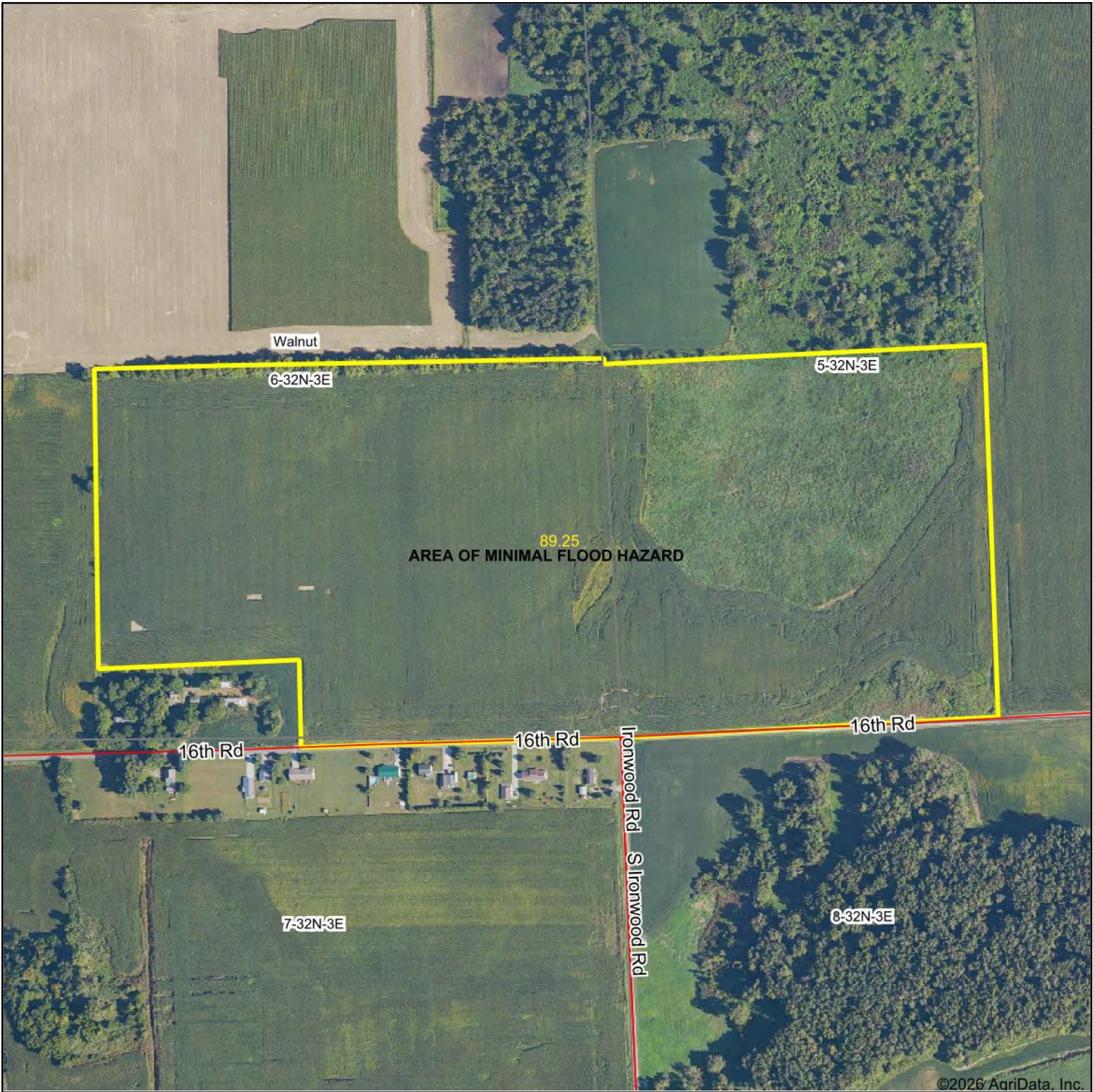
***INTENTIONALLY
LEFT BLANK***

An aerial photograph of a vast, green agricultural field, likely corn, stretching towards a line of trees on the horizon. The field is divided into rows, and the vegetation is dense and vibrant green. The sky is a pale blue. The image is framed by dark red geometric shapes in the corners and along the top and bottom edges.

FLOOD ZONE MAPS

FLOOD ZONE MAP

TRACTS 1-2



Map Center: 41° 14' 48.25, -86° 12' 42.97



6-32N-3E
Marshall County
Indiana



Maps Provided By
 **surety**
CUSTOMIZED ONLINE MAPPING
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Flood related information provided by FEMA

9/1/2026

FLOOD ZONE MAP

TRACTS 3-4



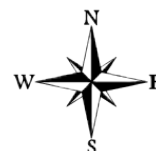
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Map Center: 41° 14' 37.83, -86° 11' 21.96

0ft 294ft 589ft

9-32N-3E
Marshall County
Indiana



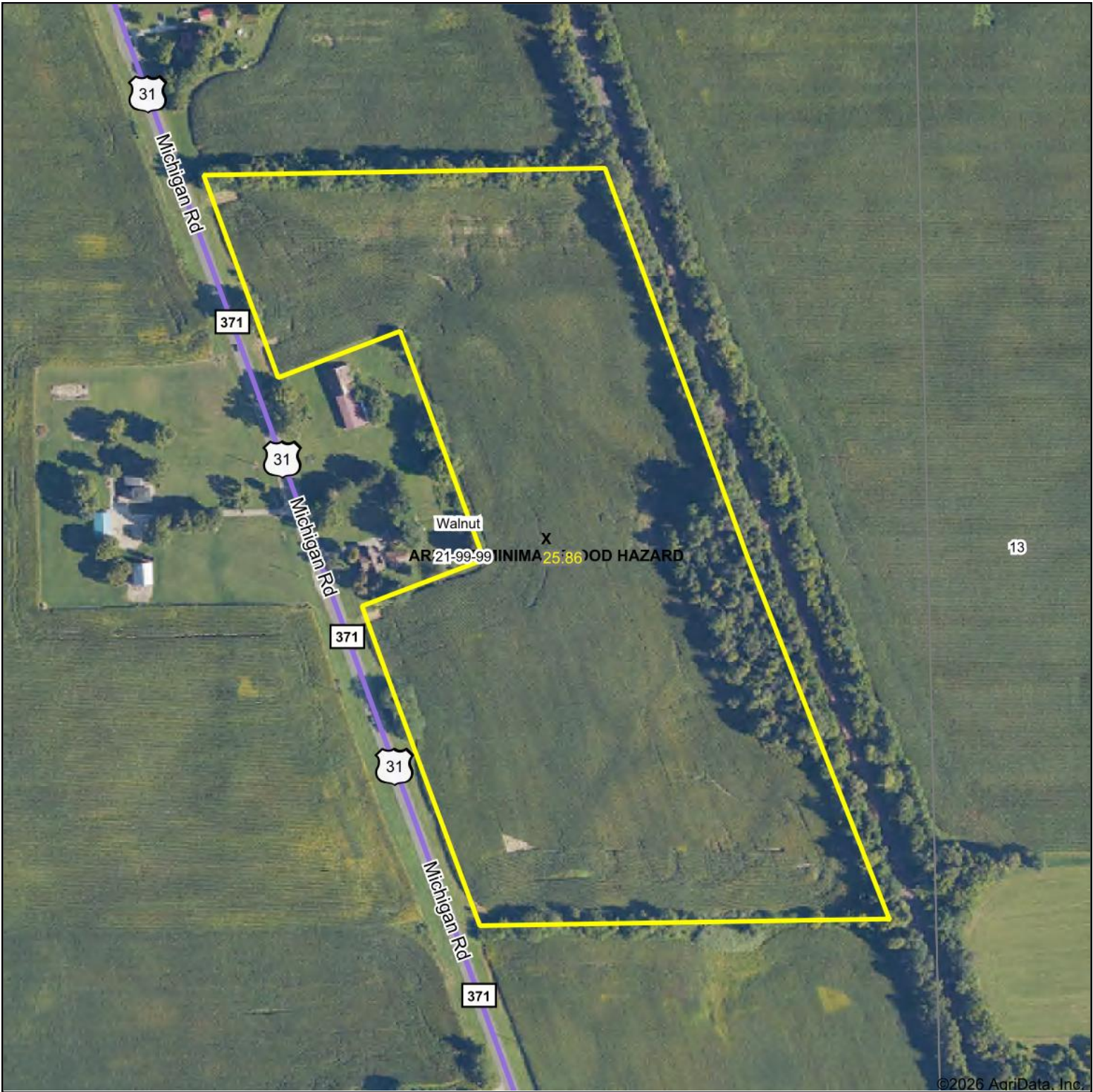
Maps Provided By
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Flood related information provided by FEMA

FLOOD ZONE MAP

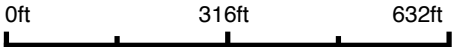
TRACT 5



©2026 AgriData, Inc.



Map Center: 41° 13' 29.57, -86° 14' 14.81



21-99-99
Marshall County
Indiana



Maps Provided By
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Flood related information provided by FEMA

9/1/2026

FLOOD ZONE MAP

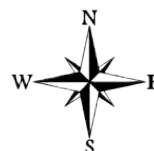
TRACTS 6-7



Map Center: 41° 12' 50.49, -86° 13' 40.64

0ft 332ft 664ft

22-99-99
Marshall County
Indiana



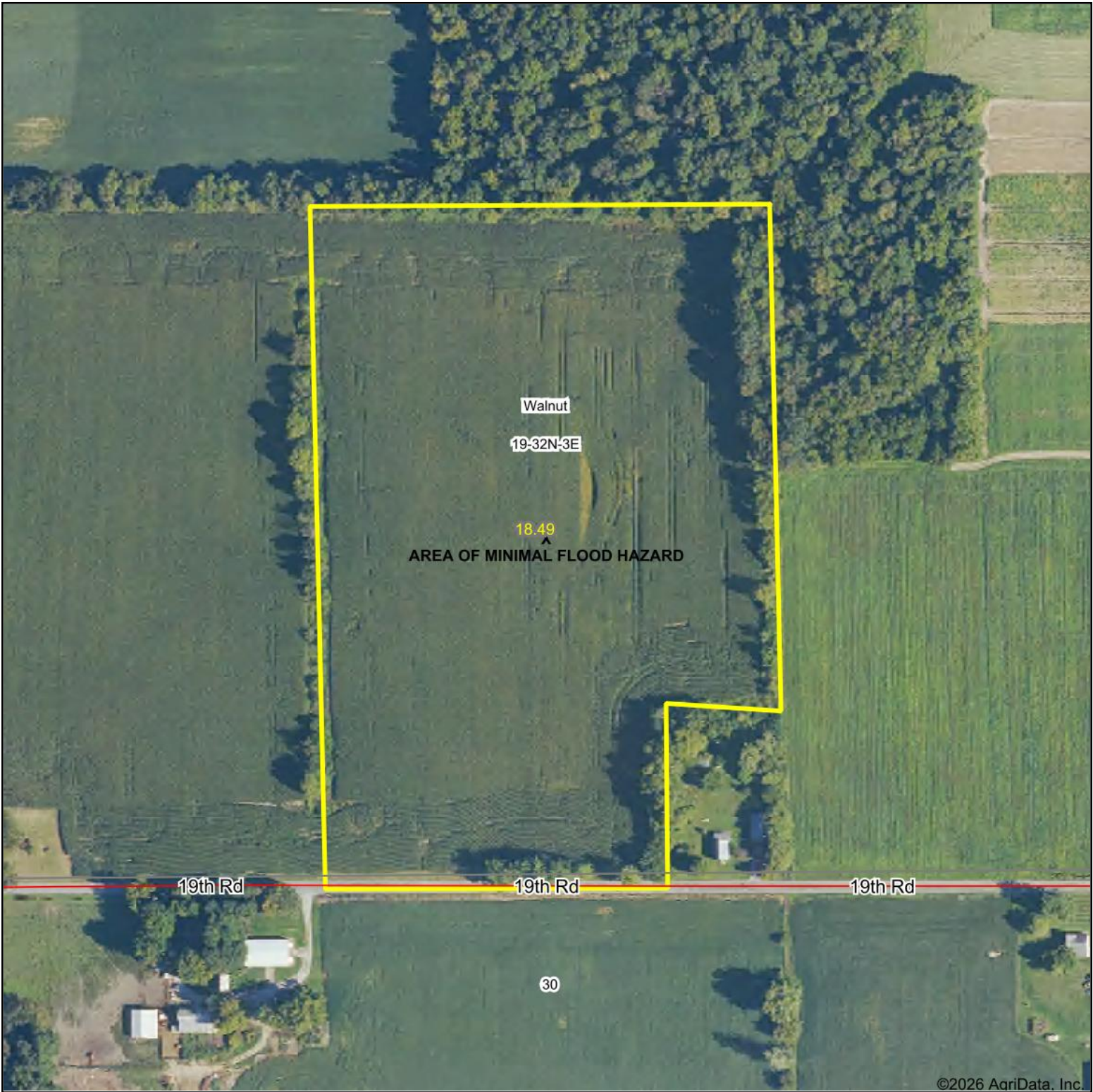
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9/1/2026

Flood related information provided by FEMA

FLOOD ZONE MAP

TRACT 8



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Map Center: 41° 12' 10.43, -86° 12' 58.8

0ft 258ft 515ft

19-32N-3E
Marshall County
Indiana



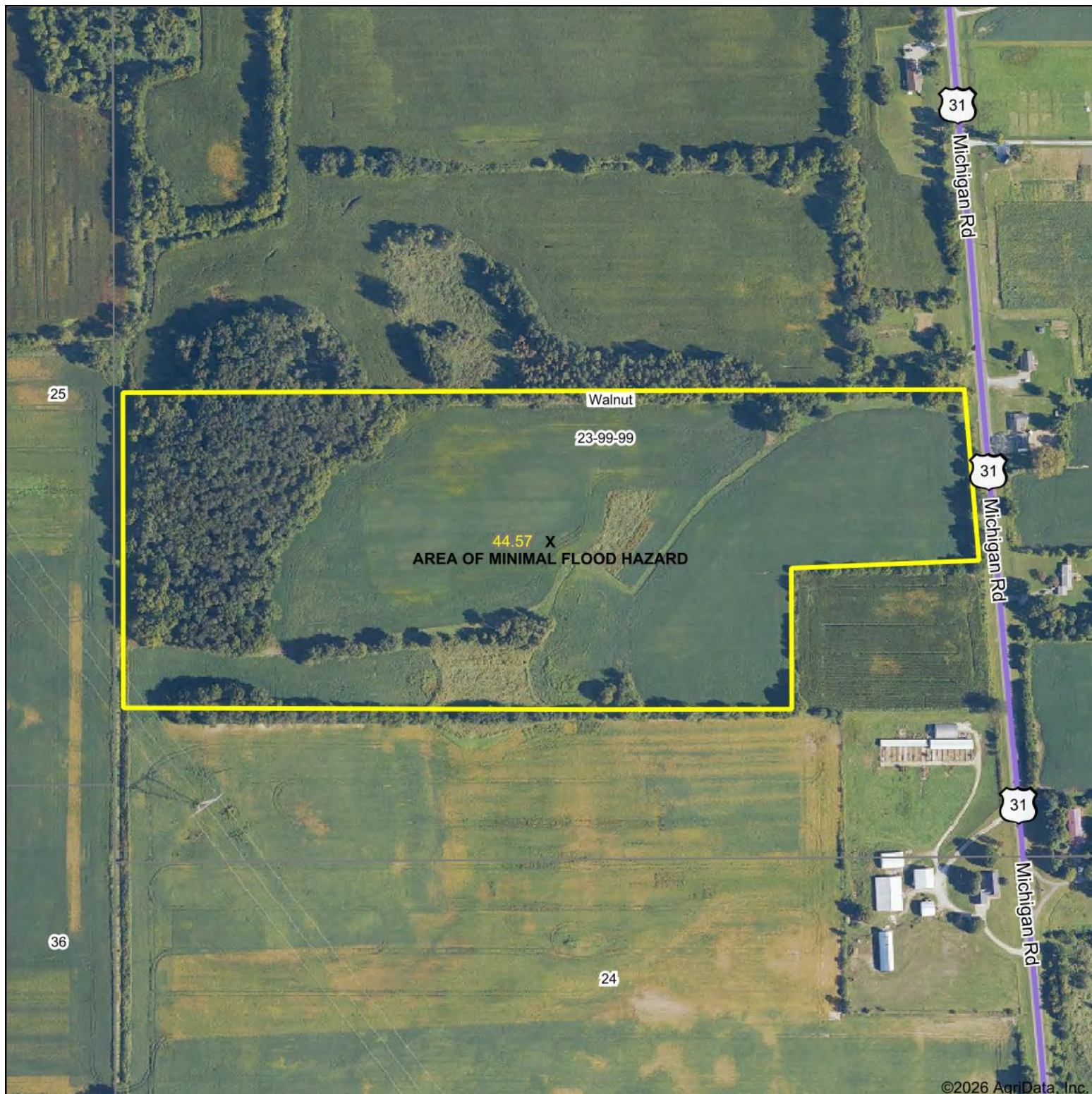
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9/1/2026

FLOOD ZONE MAP

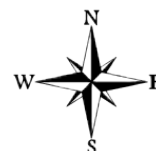
TRACT 9



Map Center: 41° 11' 19.47, -86° 14' 7.34

0ft 439ft 878ft

23-99-99
Marshall County
Indiana



Maps Provided By
surety
CUSTOMIZED ONLINE MAPPING
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9/1/2026

Flood related information provided by FEMA

***INTENTIONALLY
LEFT BLANK***

An aerial photograph of a vast, lush green field, likely a soybean field, with a dense line of trees in the background. The field is covered in rows of green plants, and the sky is a pale blue. The image is framed by dark red geometric shapes in the top-left and bottom-right corners.

PRELIMINARY TITLES

PRELIMINARY TITLE
TRACT 1



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
Issuing Office's ALTA® Registry ID:
Commitment No.: 2608178
Issuing Office File No.: 2608178
Property Address: 50-23-06-000-015.000-015, 16th Road, Argos, IN 46501

SCHEDULE A

- 1. Commitment Date: July 24, 2026 at 08:00 AM
- 2. Policy to be issued:
 - a. ☒ X
Proposed Insured: TBD
Proposed Amount of Insurance:
The estate or interest to be insured: Fee Simple
- 3. The estate or interest in the Land at the Commitment Date is: Fee Simple
- 4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
- 5. The Land is described as follows:
SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: 
Mattingly Ford Title Services, LLC

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



PRELIMINARY TITLE

TRACT 1



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178

File No.: 2608178

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
8. NO MORTGAGES FOUND OF RECORD.

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PRELIMINARY TITLE
TRACT 1

SCHEDULE B
(Continued)

Commitment No.: 2608178
File No.: 2608178

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- 1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met
- 2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
- 3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
- 4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
- 5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
- 6. Taxes or special assessments which are not shown as existing liens by the Public Records.
- 7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment
- 8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
- 9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and enroachments which an accurate and complete survey would disclose.
- 10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
- 11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
- 12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
- 13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
- 14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
- 15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

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PRELIMINARY TITLE

TRACT 1

SCHEDULE B

(Continued)

Commitment No.: 2608178

File No.: 2608178

incident thereto, now or previously leased, excepted or reserved.

16. Tax Information:

2025 due 2026 Marshall County taxes

Parcel No. 50-23-06-000-015.000-015

Spring 2026 Installment: \$948.04 paid on 5/11/2026

Fall 2026 Installment: \$935.54 paid on 5/11/2026

2025 NetAssessment: \$102,648.00 (\$109,200-\$6,552.00 Cap 2 deductions)

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PRELIMINARY TITLE
TRACT 1



First American Title™

Exhibit C

File No.: 2608178

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

A part of the Southeast Quarter of Section 6, Township 32 North, Range 3 East, Walnut Township, Marshall County, Indiana, described as follows: Beginning at the Southeast corner of said Southeast Quarter; thence South 88 degrees 17' 16" West along the South line of said quarter section (centerline of East 16th Road) a distance of 1116.36 feet; thence North 0 degrees 26' 57" West 298.12 feet; thence South 88 degrees 17' 16" West 701.64 feet; thence North 0 degrees 26' 57" West 1024.47 feet; thence North 88 degrees 16' 22" East 1781.34 feet; thence South 2 degrees 01' 57" East 1322.75 feet to the point of beginning.

Being a part of the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Quit-claim Deed dated October 24, 2023 of record in Instrument No. 202304853 in the Office of the Recorder of Marshall County, Indiana.

PRELIMINARY TITLE

TRACT 2



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

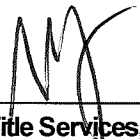
Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
 Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
 Issuing Office's ALTA® Registry ID:
 Commitment No.: 2608178A
 Issuing Office File No.: 2608178A
 Property Address: 50-23-05-000-012.000-015, 16th Road, Argos, IN 46501

SCHEDULE A

1. Commitment Date: July 24, 2026 at 08:00 AM
2. Policy to be issued:
 - a. ☒ X
 Proposed Insured: TBD
 Proposed Amount of Insurance:
 The estate or interest to be insured: Fee Simple
3. The estate or interest in the Land at the Commitment Date is: Fee Simple
4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
5. The Land is described as follows:
 SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: 
 Mattingly Ford Title Services, LLC

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PRELIMINARY TITLE
TRACT 2



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178A
File No.: 2608178A

All of the following Requirements must be met:

- 1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
- 2. Pay the agreed amount for the estate or interest to be insured.
- 3. Pay the premiums, fees, and charges for the Policy to the Company.
- 4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
- 5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
- 6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
- 7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
- 8. NO MORTGAGES FOUND OF RECORD.

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PRELIMINARY TITLE

TRACT 2

SCHEDULE B

(Continued)

Commitment No.: 2608178A

File No.: 2608178A

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met
2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

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PRELIMINARY TITLE
TRACT 2

SCHEDULE B
(Continued)

Commitment No.: 2608178A
File No.: 2608178A

incident thereto, now or previously leased, excepted or reserved.

16. Tax Information:
2025 due 2026 Marshall County taxes
Parcel No. 50-23-05-000-012.000-015
Spring 2026 Installment: \$544.47 paid on 5/11/2026
Fa;; 2026 Installment \$534.47 paid on 5/11/2026
2025 NetAssessment: \$57,998.00 (\$61,700 - \$3,702.00 Cap 2 deductions)

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PRELIMINARY TITLE

TRACT 2

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First American Title™

Exhibit C

File No.: 2608178A

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Five (5) in Township Thirty-two (32) North, Range Three (3) East.

Being a part of the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Quitclaim Deed dated October 24, 2023, of record in Instrument No. 202304853 in the Office of the Recorder of Marshall County, Indiana.

PRELIMINARY TITLE
TRACTS 3-4



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
Issuing Office's ALTA® Registry ID:
Commitment No.: 2608178B
Issuing Office File No.: 2608178B
Property Address: 50-23-09-000-001.000-015, Hickory Road, Argos, IN 46501

SCHEDULE A

- 1. Commitment Date: July 24, 2026 at 08:00 AM
- 2. Policy to be issued:
 - a. ☒ X
Proposed Insured: TBD
Proposed Amount of Insurance:
The estate or interest to be insured: Fee Simple
- 3. The estate or interest in the Land at the Commitment Date is: Fee Simple
- 4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
- 5. The Land is described as follows:
SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: 
Mattingly Ford Title Services, LLC

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PRELIMINARY TITLE

TRACTS 3-4



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178B

File No.: 2608178B

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
8. NO MORTGAGES FOUND OF RECORD.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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PRELIMINARY TITLE
TRACTS 3-4

SCHEDULE B
(Continued)

Commitment No.: 2608178B
File No.: 2608178B

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- 1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met
- 2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
- 3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
- 4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
- 5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
- 6. Taxes or special assessments which are not shown as existing liens by the Public Records.
- 7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment
- 8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
- 9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and enroachments which an accurate and complete survey would disclose.
- 10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
- 11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
- 12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
- 13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
- 14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
- 15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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PRELIMINARY TITLE

TRACTS 3-4

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SCHEDULE B

(Continued)

Commitment No.: 2608178B

File No.: 2608178B

incident thereto, now or previously leased, excepted or reserved.

16. Tax Information:

2025 due 2026 Marshall County taxes

Parcel No. 50-23-09-000-001.000-015

Spring 2026 Installment: \$587.29 paid on 5/11/2026

Fall 2026 Installment: \$577.75 paid on 5/11/2026

2025 Net Assessment: \$62,980.00 (\$67,000.00 - \$4,020.00 Cap 2 Deductions)

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PRELIMINARY TITLE

TRACTS 3-4



First American Title™

Exhibit C

File No.: 2608178B

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

A part of the Southwest Quarter of Section 4, Township 32 North, Range 3 East and the Northwest Quarter of Section 9, Township 32 North Range 3 East, Walnut Township, Marshall County, Indiana, more particularly described as follows:

Commencing at the northwest corner of said Section 9; thence South 0 degrees 00 minutes 00 seconds West (assumed bearing) on the west line of said Section (centerline of Hickory Road) a distance of 267.00 feet to the Point of Beginning; thence continuing South 00 degrees 00 minutes 00 seconds West along said west Section line, a distance of 956.72 feet; thence South 85 degrees.35 minutes 23 seconds East a distance of 1316.55 feet; thence North 00 degrees 55 minutes 20 seconds East a distance of 1202.93 feet to the north line of said Section 9; thence continuing North 00 degrees 55 minutes 20 seconds East a distance of 189.65 feet; thence North 89 degrees 53 minutes 43 seconds West a distance of 998.04 feet; thence South 00 degrees 50 minutes 00 seconds East a distance of 105.55 feet to the south line of said Section 4 and the north line of said Section 9; thence South 00 degrees 00 minutes 00 seconds West a distance of 267.00 feet; thence North 84 degrees 45 minutes 31 seconds West a distance of 340.00 feet to the point of beginning, said in previous deeds to contain 38.154 acres, more or less.

Being the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Deed dated October 24, 2023, of record in Instrument No. 202304859 in the Office of the Recorder of Marshall County, Indiana.

PRELIMINARY TITLE

TRACT 5



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

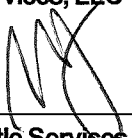
Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
 Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
 Issuing Office's ALTA® Registry ID:
 Commitment No.: 2608178C
 Issuing Office File No.: 2608178C
 Property Address: 50-22-91-000-011.000-015, Michigan Road, Argos, IN 46501

SCHEDULE A

1. Commitment Date: July 24, 2026 at 08:00 AM
2. Policy to be issued:
 - a. ☒ X
 Proposed Insured: TBD
 Proposed Amount of Insurance:
 The estate or interest to be insured: Fee Simple
3. The estate or interest in the Land at the Commitment Date is: Fee Simple
4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
5. The Land is described as follows:
 SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: 
Mattingly Ford Title Services, LLC

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PRELIMINARY TITLE

TRACT 5



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178C
File No.: 2608178C

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
8. NO MORTGAGES FOUND OF RECORD.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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TRACT 5

SCHEDULE B

(Continued)

Commitment No.: 2608178C

File No.: 2608178C

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

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PRELIMINARY TITLE
TRACT 5

SCHEDULE B
(Continued)

Commitment No.: 2608178C
File No.: 2608178C

incident thereto, now or previously leased, excepted or reserved.

- 16. Tax Information:
2025 due 2026 Marshall County taxes
Parcel No. 50-22-91-000-011.000-015
Spring 2026 Installment: \$492.26 paid on 5/11/2026
Fall 2026 Installment: \$492.26 paid on 5/11/2026
2025 NetAssessment: \$49,632 (\$52,800.00 - \$3,168.00 Cap 2 Deductions)
- 17. Subject to survey of record in Instrument No. 200211785.

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PRELIMINARY TITLE

TRACT 5

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*First American Title™*

Exhibit C

File No.: 2608178C

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

A part of the Northeast Fractional Quarter of Section 21, Michigan Road Lands, Wainut Township, Marshall County, Indiana, described as follows: Beginning at a 5/8" iron rod at the Southwest corner of said Northeast Fractional Quarter, on the Easterly line of said Michigan Road; thence North 20 degrees 00'00" West (record bearing) along said Easterly line of Michigan Road a distance of 691.93 feet to a 5/8" iron rod; thence North 70 degrees 00'00" East 265.00 feet to a 5/8" iron rod; thence North 20 degrees 00'00" West 493.13 feet to a 5/8" iron rod; thence South 70 degrees 00'00" West 265.00 feet to a 5/8" iron rod on said Easterly line of Michigan Road; thence North 20 degrees 00'00" West along said Easterly line distance of 438.22 feet to an angle iron cornerpost; thence North 88 degrees 52'27" East 812.83 feet to a 5/8" iron rod on the Westerly line of the Norfolk Southern Railroad right-of-way; thence South 20 degrees 36'05" East 1631.82 feet to the South line of said Northeast Fractional Quarter; thence South 89 degrees 02'35" West 831.77 feet to the point of beginning.

Being the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Quitclaim Deed dated October 23, 2023, of record in Instrument No. 202304851 in the Office of the Recorder of Marshall County, Indiana.

PRELIMINARY TITLE
TRACTS 6-7



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
Issuing Office's ALTA® Registry ID:
Commitment No.: 2608178D
Issuing Office File No.: 2608178D
Property Address: 50-22-92-000-007.001-015, 18th Street, Argos, IN 46501

SCHEDULE A

- 1. Commitment Date: July 24, 2026 at 08:00 AM
- 2. Policy to be issued:
 - a. ☒ X
Proposed Insured: TBD
Proposed Amount of Insurance:
The estate or interest to be insured: Fee Simple
- 3. The estate or interest in the Land at the Commitment Date is: Fee Simple
- 4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
- 5. The Land is described as follows:
SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: 
Mattingly Ford Title Services, LLC

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PRELIMINARY TITLE

TRACTS 6-7



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178D

File No.: 2608178D

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
8. NO MORTGAGES FOUND OF RECORD.

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PRELIMINARY TITLE
TRACTS 6-7

SCHEDULE B
(Continued)

Commitment No.: 2608178D
File No.: 2608178D

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

- 1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
- 2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
- 3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
- 4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
- 5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
- 6. Taxes or special assessments which are not shown as existing liens by the Public Records.
- 7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
- 8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
- 9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
- 10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
- 11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
- 12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
- 13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
- 14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
- 15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

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PRELIMINARY TITLE

TRACTS 6-7

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SCHEDULE B

(Continued)

Commitment No.: 2608178D

File No.: 2608178D

incident thereto, now or previously leased, excepted or reserved.

16. Tax Information:
2025 due 2026 Marshall County taxes
Parcel No. 50-22-92-000-007.001-015
Spring 2026 Installment: \$518.72 paid on 5/11/2026
Fall 2026 Installment: \$510.63 paid on 5/11/2026
2025 NetAssessment: \$55,742.00 (\$59,300- \$3,558.00 Cap 2 Deductions)

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PRELIMINARY TITLE

TRACTS 6-7



First American Title™

Exhibit C

File No.: 2608178D

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

Beginning at the Northeast corner of Section Twenty-two (22) of the Michigan Road Lands; thence running South with the east line of said Section Sixty-four (64) rods and ten (10) feet to a corner; thence West to the East line of the Lake Erie and Western Railroad Company's right of way; thence Northerly along the east line of the said Railroad Company's right of way to the North line of said Section Twenty-two (22); thence East with said Section line to the place of beginning, said in previous deeds to contain forty (40) acres, be the same more or less.

EXCEPTING THEREFROM:

A part of the Northeast Quarter of Section 22, Michigan Road Lands, Walnut Township, Marshall County, Indiana, described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence North 90 degrees 00 minutes 00 seconds West (assumed bearing) along the North line of said Section 22, a distance of 685.00 feet to a mag nail at the point of beginning; thence continuing North 90 degrees 00 minutes 00 seconds West along said North line, 332.52 feet to a mag nail; thence South 0 degrees 00 minutes 00 seconds East, 655.00 feet to a 5/8 inch rebar; thence North 90 degrees 00 minutes 00 seconds East, 332.52 feet to a 5/8 inch rebar; thence North 0 degrees 00 minutes 00 seconds East, 655.00 feet to the point of beginning, said in survey to contain 5.00 acres, more or less.

Being the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Quitclaim Deed dated October 24, 2023, of record in Instrument No. 202304857 in the Office of the Recorder of Marshall County, Indiana.

PRELIMINARY TITLE

TRACT 8



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
 Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
 Issuing Office's ALTA® Registry ID:
 Commitment No.: 2608178E
 Issuing Office File No.: 2608178E
 Property Address: 50-23-19-000-024.000-015, 19th Road, Argos, IN 46501

SCHEDULE A

1. Commitment Date: July 24, 2026 at 08:00 AM
2. Policy to be issued:
 - a. ☒ X
 Proposed Insured: TBD
 Proposed Amount of Insurance:
 The estate or interest to be insured: Fee Simple
3. The estate or interest in the Land at the Commitment Date is: Fee Simple
4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
5. The Land is described as follows:
 SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: _____

Mattingly Ford Title Services, LLC

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PRELIMINARY TITLE

TRACT 8



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178E

File No.: 2608178E

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
8. NO MORTGAGES FOUND OF RECORD.

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TRACT 8

SCHEDULE B

(Continued)

Commitment No.: 2608178E

File No.: 2608178E

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

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PRELIMINARY TITLE

TRACT 8

SCHEDULE B

(Continued)

Commitment No.: 2608178E
File No.: 2608178E

incident thereto, now or previously leased, excepted or reserved.

16. Tax Information:
2025 due 2026 Marshall County taxes
Parcel No. 50-23-19-000-024.000-015
Spring 2026 Installment \$378.08 paid on 5/11/2026
Fall 2026 Installment \$354.39 paid on 5/11/2026
2025 Net Assessment \$37,318.00 (\$39,700.00 - \$2,382.00 Cap 2 Deductions)

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PRELIMINARY TITLE

TRACT 8

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First American Title™

Exhibit C

File No.: 2608178E

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

The East Twenty (20) acres of the South thirty-four and one-half (34.50) acres of the Southwest Quarter (SW-1/4) of the Southeast Quarter (SE-1/4) of Section 19, Township 32 North, Range 3 East.

Except A part of the Southwest Quarter of the Southeast Quarter of Section 19, Township 32 North, Range 3 East, Walnut Township, Marshall County, Indiana, described as follows: Beginning at a railroad spike at the Southeast corner of said quarter quarter section; thence North 88 degrees 20 minutes 19 seconds West along the South line of Said quarter quarter section (centerline of East 19th Road) a distance of 194.72 feet to a railroad spike; thence North 01 degrees 24 minutes 04 seconds East 301.85 feet to a 5/8" iron rod; thence South 84 degrees 13 minutes 57 seconds East 191.18 feet to a 5/8" iron rod on the East line of said quarter quarter section; thence South 0 degrees 35 minutes 13 seconds West 288.21 feet to the point of beginning.

Being the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Quitclaim Deed dated October 24, 2023 of record in Instrument No. 202304855 in the Office of the Recorder of Marshall County, Indiana.

PRELIMINARY TITLE

TRACT 9



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Mattingly Ford Title Services, LLC
Issuing Office: 1650 UPS Drive, Suite 101, Louisville, KY 40223
Issuing Office's ALTA® Registry ID:
Commitment No.: 2608178F
Issuing Office File No.: 2608178F
Property Address: 50-22-93-000-026.000-015, US 31, Argos, IN 46501

SCHEDULE A

- 1. Commitment Date: July 24, 2026 at 08:00 AM
- 2. Policy to be issued:
 - a. ☒ X
Proposed Insured: TBD
Proposed Amount of Insurance:
The estate or interest to be insured: Fee Simple
- 3. The estate or interest in the Land at the Commitment Date is: Fee Simple
- 4. The Title is, at the Commitment Date, vested in: TBC PROPERTIES LLC, an Indiana Limited Liability Company.
- 5. The Land is described as follows:
SEE EXHIBIT C ATTACHED HERETO

Mattingly Ford Title Services, LLC

By: 
Mattingly Ford Title Services, LLC

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PRELIMINARY TITLE

TRACT 9



First American Title™

Commitment for Title Insurance
Indiana - 2021 v. 01.00 (07-01-2021)

SCHEDULE B, PART I - Requirements

Commitment No.: 2608178F

File No.: 2608178F

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Pay the full consideration to, or for the account of, the grantor(s) or mortgagor(s).
6. Pay all taxes, charges and assessments levied against subject premises, which are due and payable.
7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.
8. NO MORTGAGES FOUND OF RECORD.

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PRELIMINARY TITLE

TRACT 9

SCHEDULE B

(Continued)

Commitment No.: 2608178F
File No.: 2608178F

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met
2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
8. Rights or claims of parties other than Insured in actual possession of any or all of the property.
9. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
10. Covenants, conditions and restrictions, if any, appearing in the public records. This Policy insures against any actual loss or damage in the event that the same have been violated. Further, this Policy insures that any future violation of any covenants, conditions and restrictions appearing in the public records, will not result in a forfeiture or reversion of title.
11. Any easements or servitudes appearing in the public records. This Policy insures against any actual loss or damage in the event that the improvements encroach upon the easements.
12. Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
13. Our examination of this title has been made for the lender listed in Schedule A hereof, our liability upon this report is to the lender listed in Schedule A hereof, and said liability shall continue only during the term of any mortgage of said lender made in reliance thereon.
14. The 2026 Marshall County real estate taxes became a lien in an amount not now ascertainable, and subsequent years, not yet due and payable.
15. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights

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PRELIMINARY TITLE

TRACT 9

SCHEDULE B (Continued)

Commitment No.: 2608178F
File No.: 2608178F

incident thereto, now or previously leased, excepted or reserved.

16. Tax Information:
2025 due 2026 Marshall County taxes
Parcel No. 50-22-93-000-026.000-015
Spring 2026 Installment: \$701.43 paid on 5/11/2026
Fall 2026 Installment: \$701.43 paid on 5/11/2026
2025 Net Assessment: \$69,090.00 (\$73,500.00 - \$4,410.00 Cap 2 Deductions)
17. Easement in favor of Indiana & Michigan Electric Company of record in Deed Book 185, Page 257.
18. Subject to surveys of record in Instrument Nos. 9810578 and 978445.

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PRELIMINARY TITLE
TRACT 9



First American Title™

Exhibit C

File No.: 2608178F

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Marshall, State of Indiana, and is described as follows:

A part of the South Half of the Southwest Fractional Quarter of Section 23, Michigan Road Land, Walnut Township, Marshall County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of the South Half of the Southwest Fractional Quarter of said Section 23, thence due East on the North line of the South Half of the Southwest Fractional Quarter of said Section 23, a distance of 2374.44 feet to the East line of the Southwest Fractional Quarter of said Section 23, thence South 04°18'20" East on said East line, 278.57 feet, thence Southerly on said East line, along a 171,937.34 foot radius curve to the left, a distance of 214.21 feet to a 1" iron pipe; thence due West 530.45 feet to a 1" iron pipe; thence due South 398.84 feet to a 1" iron pipe on the North line of the South 26.80 acres of the South Half of the Southwest Fractional Quarter of said Section 23; thence due West on said North line, 1,886.73 feet to a railroad rail post on the West line of the Southwest Fractional Quarter of said Section 23; thence North 00°21'42" East on said West line, 890.24 feet to the point of beginning. Assume the North line of the South Half of the Southwest Fractional Quarter of said Section 23 to bear due East

Being the same property conveyed to TBC PROPERTIES LLC, an Indiana Limited Liability Company, by Quitclaim Deed dated October 24, 2023, of record in Instrument No. 202304849 in the Office of the Recorder of Marshall County, Indiana.

An aerial photograph of a vast, lush green field, likely a soybean field, stretching towards a distant line of trees under a clear sky. The field is covered in dense, vibrant green crops, and the trees in the background are a mix of green and brown, suggesting a late summer or early autumn setting. The image is framed by dark red geometric shapes in the corners.

PROPERTY PHOTOS

TRACT 1



TRACT 1





TRACTS 1-2



TRACTS 1-2





TRACTS 3-4



TRACTS 3-4

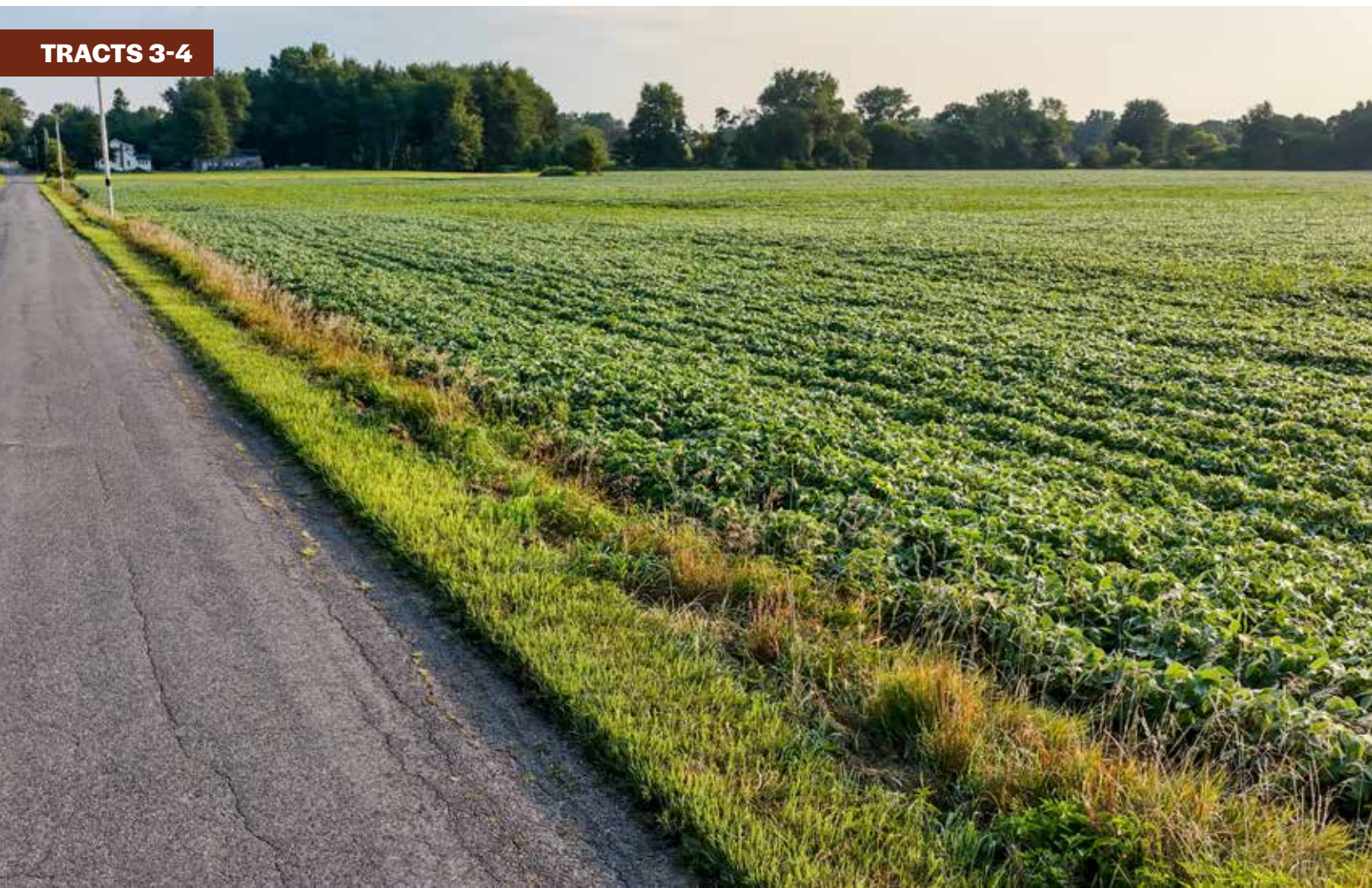




TRACTS 3-4



TRACTS 3-4





TRACT 5



TRACT 5





TRACT 5



TRACTS 6-7

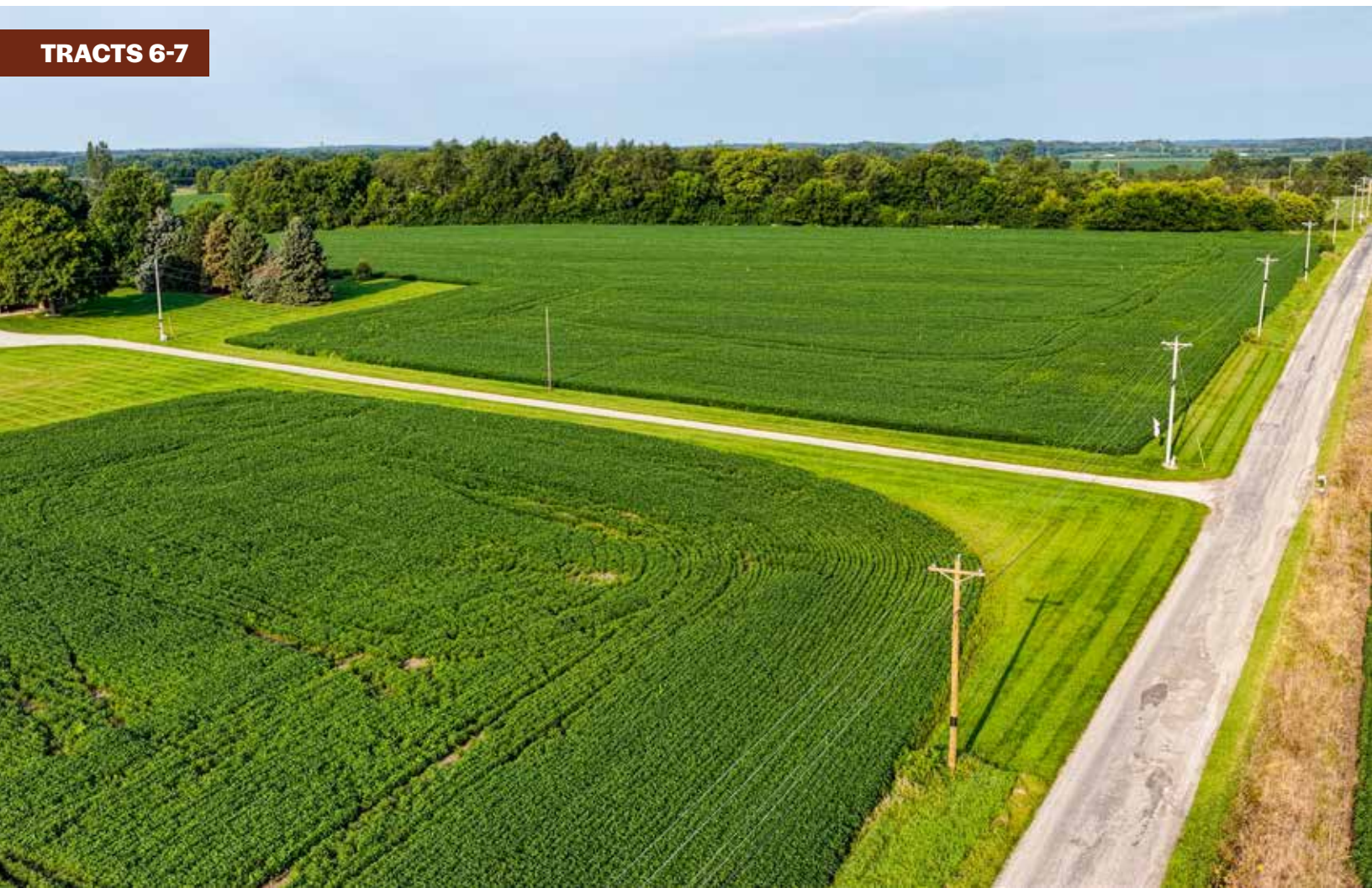




TRACTS 6-7



TRACTS 6-7

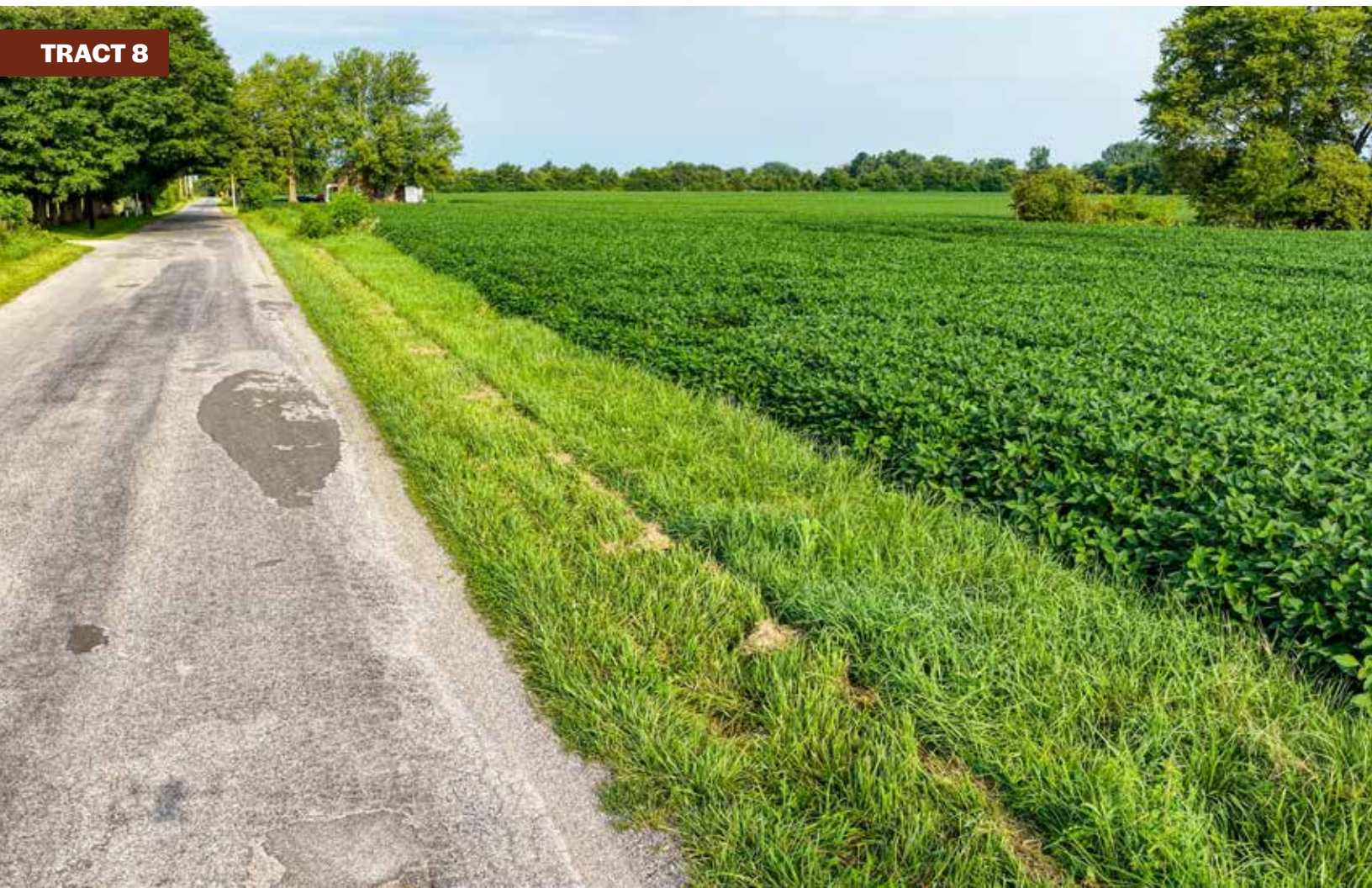




TRACT 8



TRACT 8





TRACT 9



TRACT 9







Auction Manager: Real Estate License #RB25000571
Jason Slonaker • 574.952.2861



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Real Estate and Auction Company, Inc.

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