

HUNTINGTON & WABASH COUNTIES INDIANA

LAND AUCTION

ATTENTION FARMERS & INVESTORS!

**975
Acres**

Offered In 6 Tracts

PROPERTY INFORMATION PACKET

908[±] Acres of High Quality Tillable Farmland

TUESDAY, NOVEMBER 9 • 6PM

at the Wabash County REMC Building.

 **SCHRADER**
Real Estate & Auction Co., Inc.

800.451.2709 | SchraderAuction.com

**All information contained is
believed to be accurate and
from accurate resources.**

**However, buyers are
encouraged to do their own
due diligence. Neither
Seller nor Schrader
Auction Company assume
any liability for the
information provided.**

Index

By Tract

- **Aerial Map**
- **Soil Maps**
- **Title Work**
- **FSA Information**
- **Real Estate Assessment
Sheet & Taxes**
- **Surveyed Exceptions**
- **County GIS Maps**

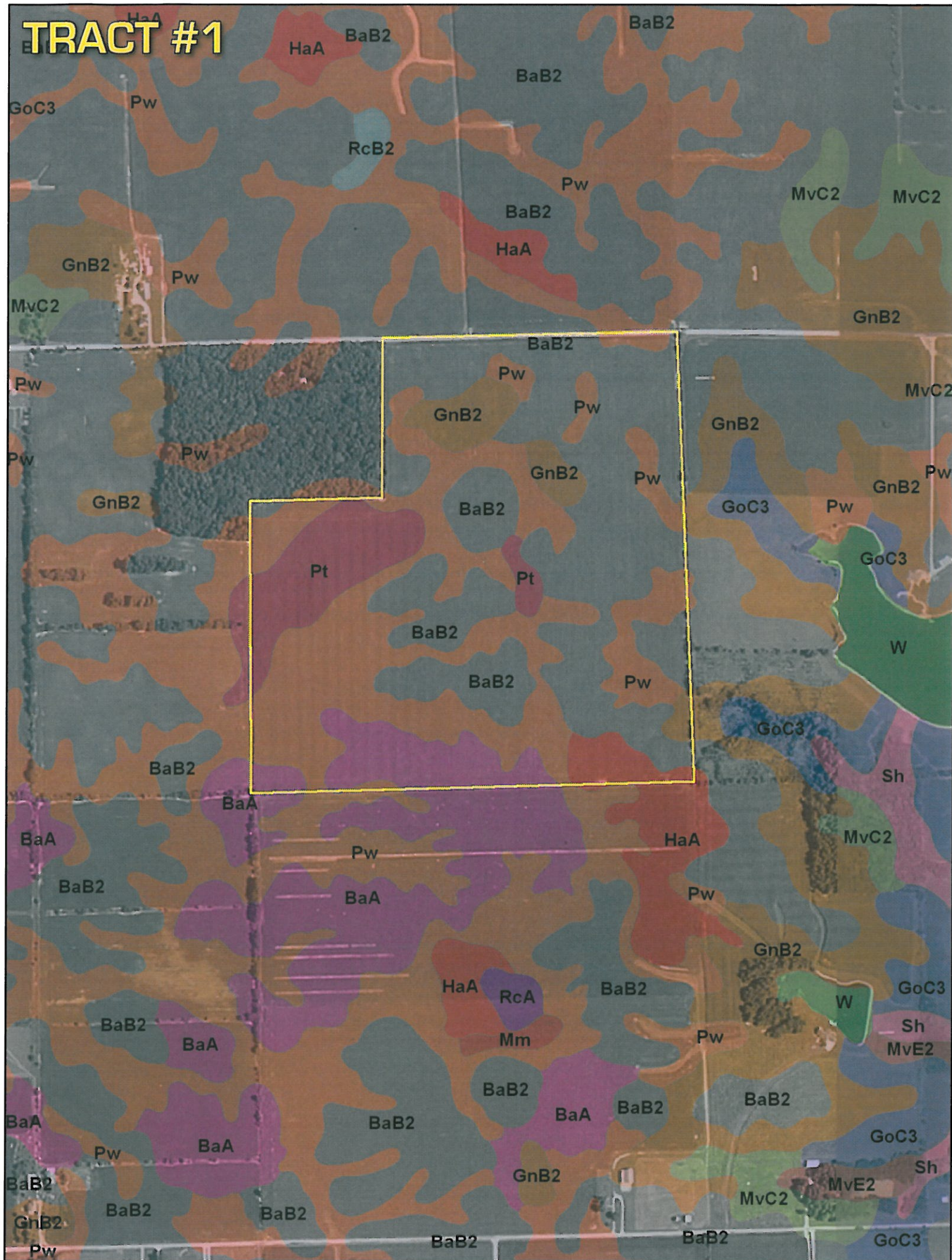
Draft Purchase Agreement

Tract 1

TRACT #1

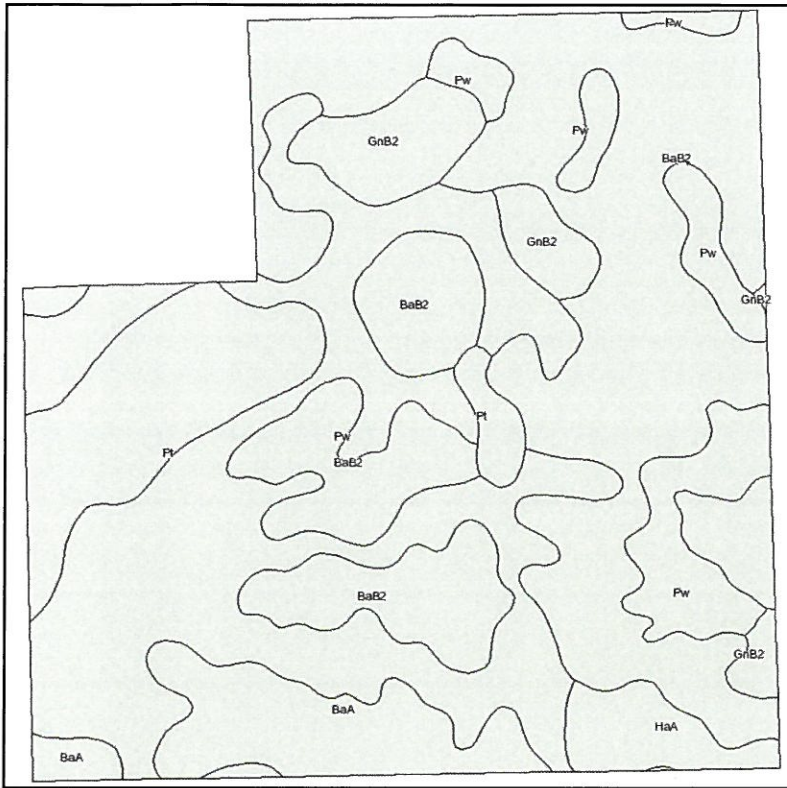


TRACT #1



TRACT #1

Soils Map



State: **Indiana**
 County: **Wabash**
 Location: **020-028N-007E**
 Township: **Lagro**
 Acres: **139.5**
 Date: **5/6/2010**

SCHRADER
 Real Estate & Auction Co., Inc.

Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Maps provided by:

 ©AgriData, Inc 2008
 www.AgriDataInc.com

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Corn	Corn silage	Grass legume hay	Pasture	Soybeans	Winter wheat
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	58	41.6%	Ile	100	19	3.3	6.6	35	45
Pw	Pewamo silty clay loam	48.3	34.6%	Ilw	130	22	4.3	8.6	46	59
Pt	Pella silty clay loam	13	9.3%	Ilw	150	24	5	10	53	60
BaA	Blount silt loam, 0 to 2 percent slopes	9.6	6.9%	Ilw	105	19	3.5	7	37	47
GnB2	Glynwood silt loam, 4 to 7 percent slopes, eroded	7.1	5.1%	Ille	90	18	3	6	32	41
HaA	Haskins loam, 0 to 3 percent slopes	3.5	2.5%	Ilw	125	22	4.1	8.2	44	50
Weighted Average					115.5	20.5	3.8	7.6	40.7	51.3

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.
306 West Pike Street - P.O. Box 141
Vevay, IN 47043

Commitment No. *****
Member's No. 35.03

SCHEDULE A

1. **Effective Date:** September 3, 2010 at 8:00 A.M.

2. Policy or Policies to be issued:	Amount
(a) _____ Owner's Policy (ALTA 6/17/06)	
_____ Homeowner's Policy (ALTA 10/22/03)	\$ _____ TBD

Proposed Insured: TBD

(b) _____ Loan Policy (ALTA 6/17/06)	
_____ Short Form Loan Policy (ALTA 6/17/06)	\$ _____ TBD

Proposed Insured: TBD

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:**

Schenkel Acres, Inc., an Indiana corporation

4. **The land referred to in this Commitment is located in Wabash County, State of Indiana, described as follows:**

SEE ATTACHED EXHIBIT A

END OF SCHEDULE A

(Authorized Signatory)

ALTA Commitment Form Adopted 06/17/06

EXHIBIT A
(Krebs Farm)

One Hundred acres off of the west side of the Northeast quarter of Section Number Twenty (20), in Township Number Twenty-eight (28) North, of Range Number Seven (7) East.

ALSO sixty (60) acres off of the entire East side of the Northeast Quarter of Section Number Twenty (20), in Township Number Twenty-eight (28) North of Range Number Seven (7) East, the west line of said sixty (60) acres to be parallel with the east line of said Quarter Section.

EXCEPTING THEREFROM: Part of the Northeast Quarter of Section number 20, Township 28 North, Range 7 East, Wabash County Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Northeast Quarter, marked by a nail; thence South 00 degrees 07 minutes 13 seconds West, along the west line of said Northeast Quarter, a distance of 430.61 feet to the POINT OF BEGINNING, marked by an iron rebar; thence North 89 degrees 47 minutes 59 seconds East, parallel with the north line of said Northeast Quarter, a distance of 809.28 feet to an iron rebar; thence South 01 degree 28 minutes 01 seconds East, a distance of 498.43 feet to an iron rebar; thence south 89 degrees 40 minutes 57 seconds West, a distance of 823.10 feet to an iron rebar; thence North 00 degrees 07 minutes 13 seconds East, along said west line, a distance of 500.00 feet to the POINT OF BEGINNING.

Containing 9.35 acres, more or less.

ALSO EXCEPTING THEREFROM: Part of the Northeast Quarter of Section number 20, Township 28 North, Range 7 East, Wabash County, Indiana, being more particularly described as follows:

Beginning at the northwest corner of said Northeast Quarter, marked by a P.K. nail found; thence North 89 degrees 47 minutes 59 seconds East, along the north line of said Northeast Quarter, a distance of 809.28 feet to a railroad spike set; thence South 00 degrees 07 minutes 13 seconds West, parallel with the west line of said Northeast Quarter, a distance of 430.61 feet to an iron rebar set; thence South 89 degrees 47 minutes 59 seconds West, parallel with the north line of said Northeast Quarter, a distance of 809.28 feet to the west line of said Northeast Quarter, marked by an iron rebar set; thence North 00 degrees 07 minutes 13 seconds East, along the west line of said Northeast Quarter, a distance of 430.61 feet to the POINT OF BEGINNING. Containing 8.00 acres, more or less.

END OF LEGAL DESCRIPTION

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

SCHEDULE B

Commitment No. *****

I. 1. Requirements:

Instruments in insurable form which must be properly executed, delivered and duly filed for record:

1. Warranty Deed from Fee Owner(s) to Proposed Insured Owner(s)
 2. Mortgage securing loan of Proposed Insured Mortgagee, if any
 3. Release(s) of Mortgage(s) as shown in Schedule B, II, if any
2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

II. a. Standard Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Zoning, restrictions, and prohibitions imposed by governmental authority, and any violations thereof.
7. Taxes for the year **2010**, and thereafter.

b. Special Exceptions:

- a. Taxes for the year 2009, due 2010, and thereafter.
Assessed in the name of: Schenkel Acres, Inc.
- | | |
|--|---------------------|
| Parcel No. 85-11-20-200-003.000-003 | Taxing Unit: Lagro |
| Assessed Valuation: Land - \$98,900 | Improvements - NONE |
| Installment due May, 2010: \$491.01 | (Paid) |
| Installment due Nov., 2010: \$491.01 | (Unpaid) |
| Parcel No. 85-11-20-200-008.000-003 | Taxing Unit: Lagro |
| Assessed Valuation: Land - \$68,500 | Improvements - NONE |
| Installment due May, 2010: \$340.08 | (Paid) |
| Installment due Nov., 2010: \$340.08 | (Unpaid) |
- Taxes for 2010, payable 2011, are now a lien in an undetermined amount.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE
Commitment No. *****

Continuation of Schedule B

- b. Subject to assessment for George Ed Wolfe Ditch \$20.66 due May 2010 (Paid) and \$20.66 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- c. Subject to assessment for George Ed Wolfe Ditch \$15.00 due May 2010 (Paid)). *This assessment is for maintenance purposes and may be perpetual.*
- d. Subject to assessment for William Sharp Ditch \$32.42 due May 2010 (Paid) and \$32.42 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- e. Subject to assessment for William Sharp Ditch \$13.50 due May 2010 (Paid) and \$13.50 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- f. Subject to assessment for D.C. Lavengood Ditch \$10.35 due May 2010 (Paid). *This assessment is for maintenance purposes and may be perpetual.*
- g. Subject to assessment for D.C. Lavengood Ditch \$24.75 due May 2010 (Paid). *This assessment is for maintenance purposes and may be perpetual.*
- h. Subject to possible assessments and easements for drainage ditches or tile drains.
- i. Subject to a Fence Agreement dated July 1, 1992 and recorded July 6, 1992 in Misc. Book 92 page 97-99 in the records of the Recorder of Wabash County, Indiana.
- j. This commitment should not be construed as insuring the quantity of land set forth in the legal description of the subject premises.

END OF SCHEDULE B

Note: As of the effective date of this commitment, no delinquent sewer use charges, other than any set out above, have been certified to the Wabash County Auditor and filed in Wabash County Recorder's office as a lien against the proposed insured real estate pursuant to I.C. 19-2-22.5-1 et seq. No search has been made for current or delinquent sewer use charges with the Wabash water/sewer department. (For information only-not to appear on the final policy).

Note: National Attorneys' Title Assurance Fund, Inc. has not conducted a judgment search against the purchaser, as any judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 4585
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 1 of 2

Operator Name

Farm Description
Division of 4216

Recon Number
2007 18169 92

Farms Associated with Operator:

765, 784, 839, 970, 1766, 2380, 3332, 3403, 4102, 4123, 4215, 4584, 4969

Other Producers Associated with Farm:

None

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
243.0	223.9	223.9	0.0	0.0	0.0	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP		FAV/WR History	ACRE Election
0.0	0.0	223.9	0.0	0.0	0.0		N	None

Crop	Base Acreage	CRP Reduction	CRP Pending	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction
WHEAT	24.6	0.0	0.0	46	48	0.0	0.0
CORN	102.2	0.0	0.0	103	137	0.0	0.0
SOYBEANS	97.1	0.0	0.0	35	42	0.0	0.0
Total Base Acres:	223.9						

Tract Number: 102130 Identifier E7-2B* SEC 20 T28N R7E

BIA Range Unit Number:

HEL Status: Classified as not HEL

Wetland Status: Wetland determinations not complete

WL Violations: None

FAV/WR History
N

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
143.0	138.4	138.4	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	
0.0	0.0	138.4	0.0	0.0	0.0	

Owners:	Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
	WHEAT	13.9	46	48	0.0	0.0	0	0.0	0.0
	CORN	64.1	103	137	0.0	0.0	0	0.0	0.0
	SOYBEANS	60.4	35	42	0.0	0.0	0	0.0	0.0
	Total Base Acres:	138.4							

SCHENKEL ACRES INC



Farm 4585 Tract 102130

United States Department of Agriculture
Farm Service Agency Wabash County, IN



Disclaimer: Wetland indentifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

Tract Ac: 155.03 Crop Ac: 138.38 CRP Ac: 0

Wetland Determination Identifiers

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

CLU Boundary

CRP Boundary

5/19/2009



State: Indiana
County: Wabash
County Office: Wabash County Farm Service Agency

U.S. Department of Agriculture
Farm Service Agency
2010-DCP CCC-509B Worksheet

Crop	Base Acres	Payment Acres	Eligible Acres	CCC	Payment	Producer Name	Type	Share %	Direct Payment
------	------------	---------------	----------------	-----	---------	---------------	------	---------	----------------

Farm Number: 4585

Corn	102.2	85.1	103	137	0.28	JON ROSEN FARMS INC	OP	100%	\$2,454
	102.2	85.1	103	137	0.28	SCHENKEL ACRES INC	OW	0%	\$0
Soybeans	97.1	80.9	35	42	0.44	JON ROSEN FARMS INC	OP	100%	\$1,246
	97.1	80.9	35	42	0.44	SCHENKEL ACRES INC	OW	0%	\$0
Wheat	24.6	20.5	46	48	0.52	JON ROSEN FARMS INC	OP	100%	\$490
	24.6	20.5	46	48	0.52	SCHENKEL ACRES INC	OW	0%	\$0

Total: \$4,190

Wed Sep 01 09:49:21 CDT 2010

Page 1 of 1

Disclaimer:

The direct payment amounts reflected on this statement are based on 2010-DCP payment rates.
The amounts may vary due to changes in payment acres, payment yields, producer eligibility, or producer shares.

The distribution of the form does not in any way obligate CCC to disburse the payment amounts reflected.

Note: Payment amounts will be calculated by multiplying payment acres, payment yields, share, permitted/AGI share, cropland factor and the payment rate. The payment amounts reflected on this statement do not take into account the permitted/AGI share or cropland factors. Background information can be obtained from any FSA county office.

ADMINISTRATIVE INFORMATION

PARCEL NUMBER
85-11-20-200-003.000-003

Parent Parcel Number

Property Address
300 N

Neighborhood
850210 LAGRO

Property Class
100 Agri Vacant land

TAXING DISTRICT INFORMATION

Jurisdiction 85 WABASH

Area 002 LAGRO

Corporation N

District 003

Section & Plat 20

Routing Number 20.8

Site Description

Topography:
Level

Public Utilities:
Electric

Street or Road:
Unpaved

Neighborhood:
Static

Zoning:

Legal Acres:
82.6500

OWNERSHIP

SCHENKEL ACRES INC

8751 W MAPLE GROVE RD

ANDREWS, IN 46702

002-00647-00 PT NE1/4 20-28-7

82.65AC DITCH 594, 636 &
664-00647-00

TRANSFER OF OWNERSHIP

01/03/1995 SCHENKEL KENNETH A & MARJORIE Doc #: 0

07/06/1992 SCHENKEL KENNETH & MARJORIE \$0 Doc #: 0

AGRICULTURAL

VALUATION RECORD

Assessment Year 03/01/2002 03/01/2005 03/01/2006 03/01/2007 03/01/2008 03/01/2009 03/01/2010

Reason for Change

VALUATION L 83100 69600 69600 90200 94900 98900 102100

Appraised Value B 0 0 0 0 0 0 0

VALUATION L 83100 69600 69600 90200 94900 98900 102100

True Tax Value B 0 0 0 0 0 0 0

VALUATION T 83100 69600 69600 90200 94900 98900 102100

LAND DATA AND CALCULATIONS									
Rating	Measured	Table	Prod. Factor						
Soil ID	Acreage	120	Depth Factor						
-Or-	-Or-	-Or-	-Or-						
Actual	Effective	Effective	Depth	Square Feet	Base	Adjusted	Extended	Influence	Value
Frontage	Frontage	Depth			Rate	Rate	Value	Factor	
H2O	0.7500			1.00	1290.00	1290.00	970 0 -100%		0
Pw	31.1000			1.11	1290.00	1432.00	44540		44540
BaB2	20.4500			0.85	1290.00	1097.00	22430		22430
GnB2	4.1000			0.77	1290.00	993.00	4070		4070
Pt	12.0000			1.28	1290.00	1651.00	19810		19810
BaA	8.7000			0.89	1290.00	1148.00	9990		9990
BaB2	5.5500			0.85	1290.00	1097.00	6090 0 -80%		1220

Tract 1

FARMLAND COMPUTATIONS

Parcel Acreage

81 Legal Drain NV [-]

82 Public Roads NV [-]

83 UT Towers NV [-]

9 Homestead(s) [-]

91/92 Excess Acreage [-]

TOTAL ACRES FARMLAND

TRUE TAX VALUE

82.6500

0.7500

Measured Acreage

Average True Tax Value/Acre

TRUE TAX VALUE FARMLAND

Classified Land Total

Homestead(s) Value

Excess Acreage Value

81.9000

102060

Supplemental Cards

TRUE TAX VALUE

81.9000

1246

102050

Supplemental Cards

TOTAL LAND VALUE

102100

ADMINISTRATIVE INFORMATION

PARCEL NUMBER
85-11-20-200-008.000-003

Parent Parcel Number

Property Address
300 N

Neighborhood
850210 LAGRO

Property Class
100 Agri Vacant land

TAXING DISTRICT INFORMATION

Jurisdiction 85 WABASH

Area 002 LAGRO

Corporation N

District 003

Section & Plat 20

Routing Number 20.7

Site Description

Topography:
Rolling

Public Utilities:
Electric

Street or Road:
Paved

Neighborhood:
Static

Zoning:

Legal Acres:
60.0000

OWNERSHIP

SCHENKEL ACRES INC
8751 W MAPLE GROVE RD
ANDREWS, IN 46702

002-00646-00 PT NE1/4 20-28-7
DITCH 594, 636 &
664-00646-00

AGRICULTURAL

VALUATION RECORD

Assessment Year	03/01/2002	03/01/2005	03/01/2006	03/01/2007	03/01/2008	03/01/2009	03/01/2010
Reason for Change	4Y Reval	AG LD 05	Trending	Trending	Trending	Trending	Trending
VALUATION	L	48200	48200	62500	65700	68500	70700
Appraised Value	B	0	0	0	0	0	0
	T	57500	48200	62500	65700	68500	70700
VALUATION	L	57500	48200	62500	65700	68500	70700
True Tax Value	B	0	0	0	0	0	0
	T	57500	48200	62500	65700	68500	70700

LAND DATA AND CALCULATIONS

Land Type	Rating Soil ID -or- Actual Frontage	Measured Effective Frontage	Table 120 Effective Depth	Prod. Factor -or- Depth Factor -or- Square Feet	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Value
1 PUBLIC ROAD/ROW	H20	0.4500		1.00	1290.00	1290.00		580 0 -100%	
2 LEGAL DITCH	H20	0.7500		1.00	1290.00	1290.00		970 0 -100%	
3 TILLABLE LAND	BaB2	36.0500		0.85	1290.00	1097.00		39550	39550
4 TILLABLE LAND	Pw	16.1000		1.11	1290.00	1432.00		23060	23060
5 TILLABLE LAND	GnB2	2.8500		0.77	1290.00	993.00		2830	2830
6 TILLABLE LAND	Pt	0.5000		1.28	1290.00	1651.00		830	830
7 TILLABLE LAND	BaA	0.5000		0.89	1290.00	1148.00		570	570
8 TILLABLE LAND	HaA	2.8000		1.06	1290.00	1367.00		3830	3830

- 1 PUBLIC ROAD/ROW
- 2 LEGAL DITCH
- 3 TILLABLE LAND
- 4 TILLABLE LAND
- 5 TILLABLE LAND
- 6 TILLABLE LAND
- 7 TILLABLE LAND
- 8 TILLABLE LAND

Supplemental Cards

TRUE TAX VALUE

70670

FARMLAND COMPUTATIONS

Parcel Acreage
81 Legal Drain NV [-]
82 Public Roads NV [-]
83 UT Towers NV [-]
9 Homesite(s) [-]
91/92 Excess Acreage [-]
TOTAL ACRES FARMLAND
TRUE TAX VALUE

Measured Acreage
Average True Tax Value/Acre
TRUE TAX VALUE FARMLAND
Classified Land Total
Homesite(s) Value (+)
Excess Acreage Value (+)

60.0000
0.7500
0.4500
0.7500
0.4500
58.8000
70670

58.8000
1202
70680

Supplemental Cards
TOTAL LAND VALUE

70700

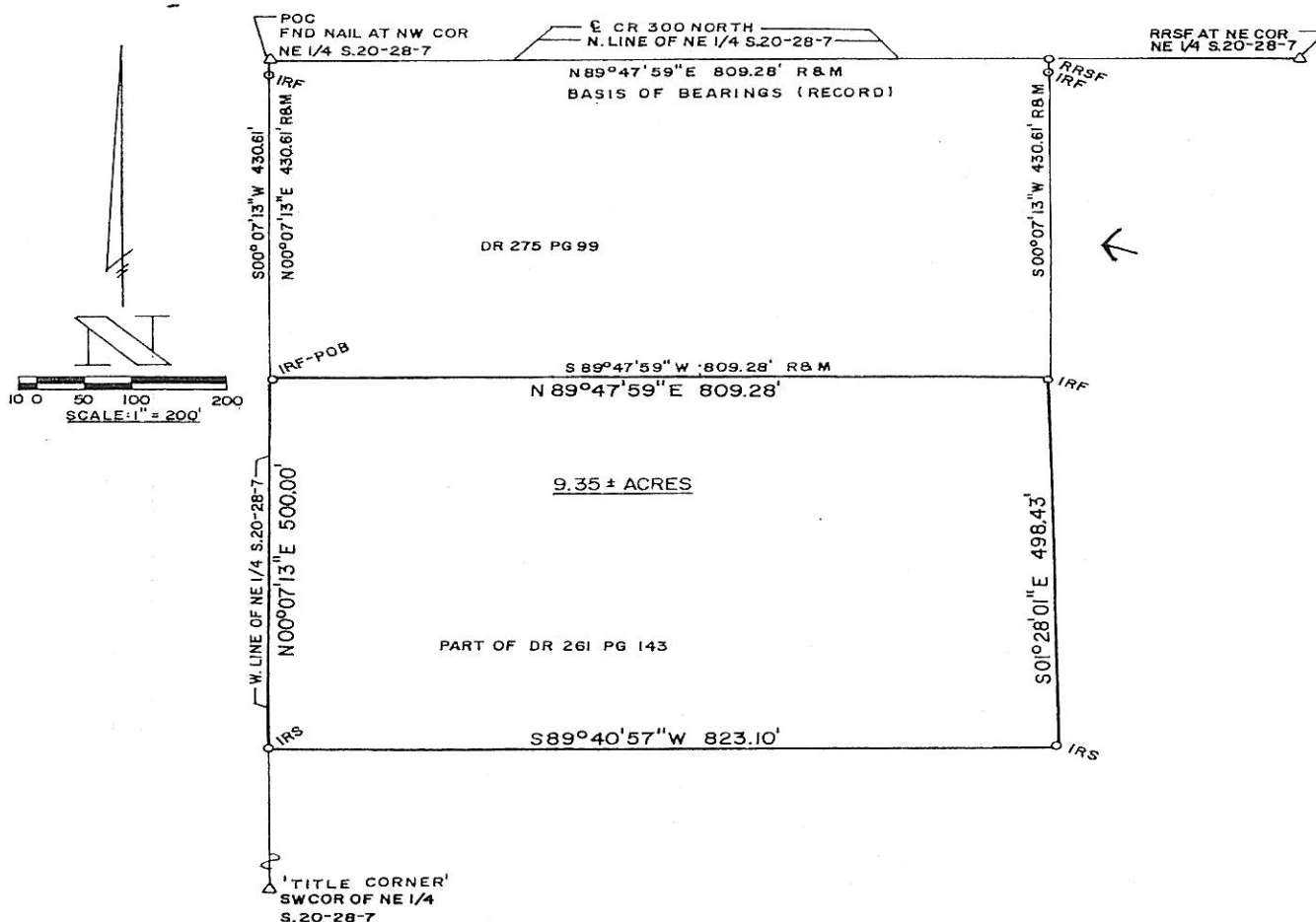
PLAT OF SURVEY

LEGEND

RRSF railroad spike found
 IRF iron rebar found
 POC point of commencement
 POB point of beginning
 IRS iron rebar set/cap
 M measured
 R recorded
 DR deed record
 PG page number

Surveyed for:

Mr. Kenneth Schenkel
 8751 W. Maple Grove Road
 Andrews, IN 46702
 Kenneth A. & Marjorie K.
 Schenkel property
 Job #92186
 files: hp40/pw13



CERTIFICATE

I hereby certify that to the best of my knowledge, information and belief, the within plat represents a survey completed by myself on June 12, 1992 and complies with the standards of a Class 'C' Indiana Land Title survey. The subject tract lies within Zone 'C' as depicted from the FIRM Flood Insurance Rate Map, panel #180266 0100B, dated August 19, 1986. There are no improvements within the boundaries of the subject tract.

John H. Stephens
 John H. Stephens R.L.S., Inc.
 By: John Henry Stephens, Pres.
 Registered Land Surveyor
 Indiana #LS80040428
 Date: June 13, 1992

JOHN H. STEPHENS R.L.S., INC.
134 South Wabash Street
Wabash, Indiana 46992
(219) 563-4467

The following described tract of land lies in Zone C as depicted from the FIRM Flood Insurance Rate Map, panel 180266 0100B, dated 8/19/86. There are no improvements within the boundaries of the subject tract. The following description is intended to represent a new tax parcel.

SURVEYOR'S REPORT

In accordance with Title 865, Article 1.1, Chapter 12, Sections 1 through 34 of the Indiana Administrative Code, the following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners established on this survey as a result of:

- a) Variances in the reference monuments;
- b) Discrepancies in record descriptions and plats;
- c) Inconsistencies of active lines of occupation and;
- d) Random Errors in Measurement (Theoretical Uncertainty);

The Theoretical Uncertainty (due to random errors in measurement) of the subject tract established this survey is within the specifications for a Class C Survey (0.50 Feet) as defined in IAC 865.

Section corners and/or stones of record found or established by monuments of modern origin or proportional measurement will be labeled as "Title Corners" on the plat of survey and are subject to undiscovered evidence regarding the true location of said corners. Note that the uncertainty which surrounds a "Title Corner is inherently passed to any parcel corner dependent upon the position of the corner of record. "UNCERTAINTY" of "TITLE CORNERS" is not readily determinable or unknown and therefore will not be addressed in this report.

a) The lines and corners of the subject tract were established from monumentation found in accordance with the records of the offices of the Wabash County, Indiana Surveyor and Recorder. Variances of 0.3' were observed in section cornerstone monumentation found and measured this survey.

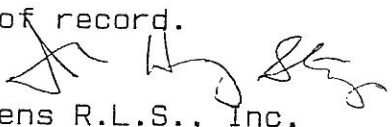
DESCRIPTION: Part of the Northeast Quarter of Section number 20, Township 28 North, Range 7 East, Wabash County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Northeast Quarter, marked by a nail; thence South 00 degrees 07 minutes 13 seconds West, along the west line of said Northeast Quarter, a distance of 430.61 feet to the POINT OF BEGINNING, marked by an iron rebar; thence North 89 degrees 47 minutes 59 seconds East, parallel with the north line of said Northeast Quarter, a distance of 809.28 feet to an iron rebar; thence South 01 degree 28 minutes 01 seconds East, a distance of 498.43 feet to an iron rebar; thence South 89 degrees 40 minutes 57 seconds West, a distance of 823.10 feet to an iron rebar; thence North 00 degrees 07 minutes 13 seconds East, along said west line, a distance of 500.00 feet to the POINT OF BEGINNING.

Containing 9.35 acres, more or less.

Subject to easements, rights of way and restrictions of record.

Surveyed for:
Mr. Kenneth Schenkel
8751 Maple Grove Road
Andrews, IN 46702
Job #92186, hp40/pw13
Schenkel property

Certified by: 
John H. Stephens R.L.S., Inc.
By: John Henry Stephens, Pres.
Registered Land Surveyor
Indiana #LS80040428
Date: June 13, 1992

avengood

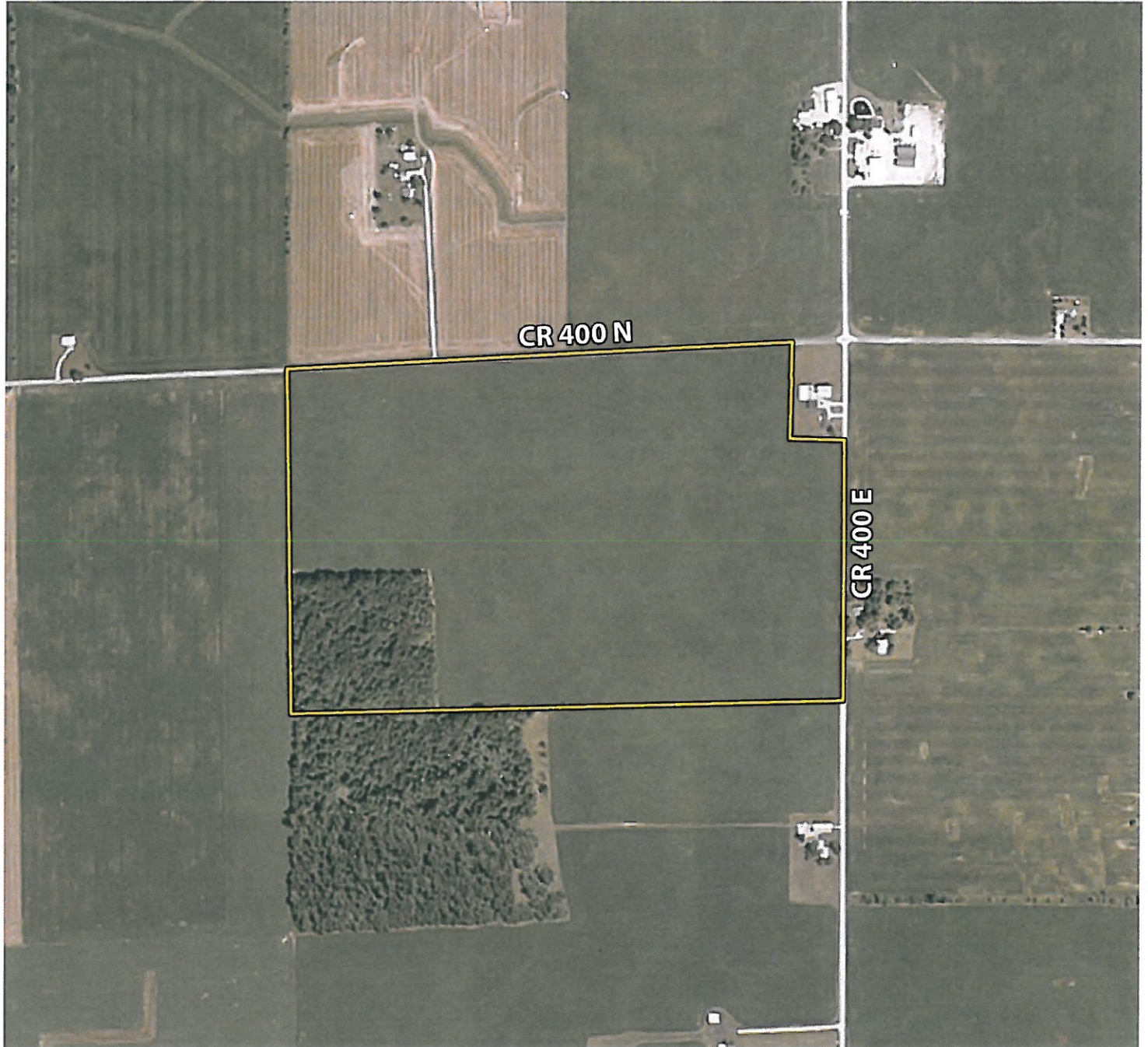
Wm. Sharp

2208.5'

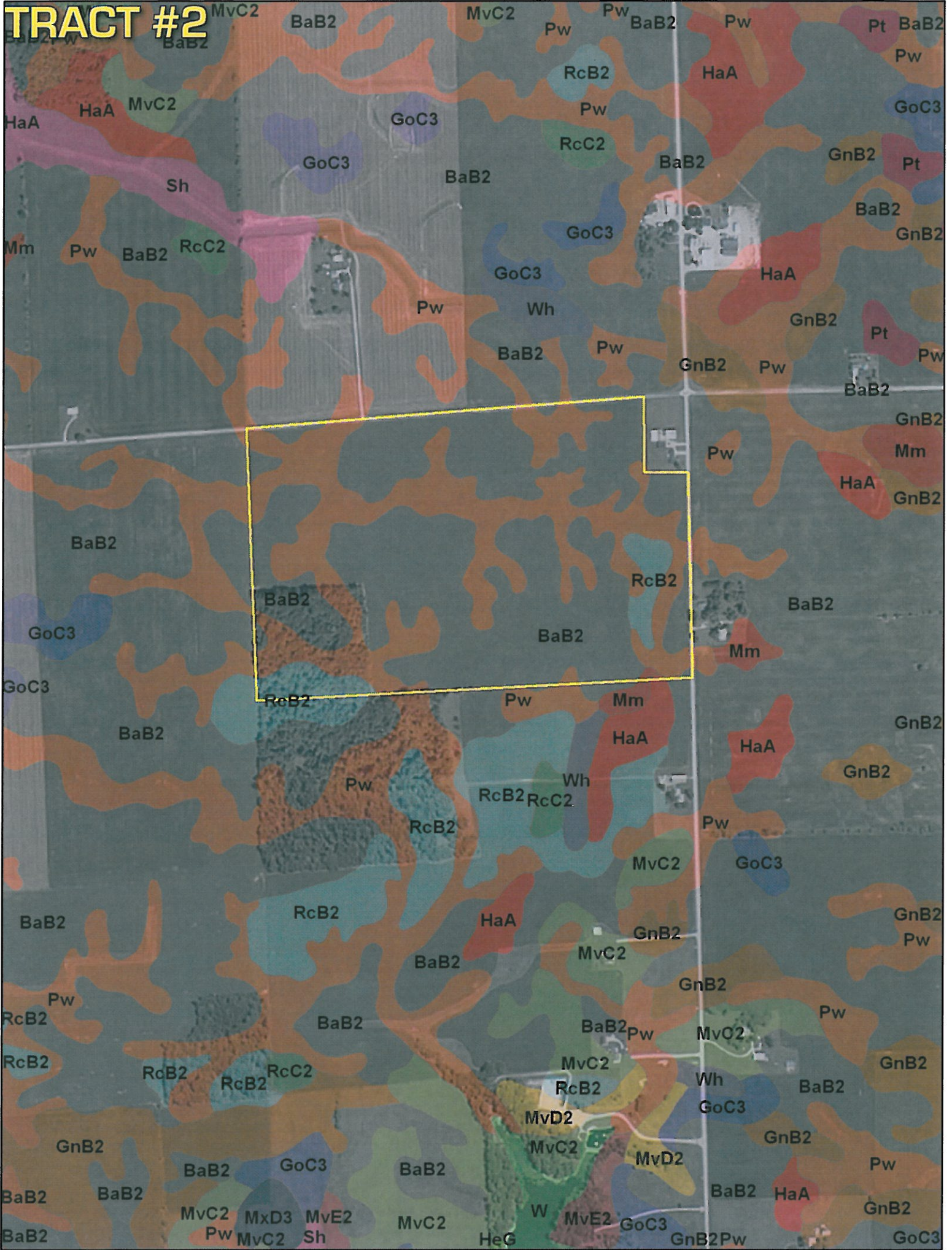
TRACT 1 COUNTY GIS MAP

Tract 2

TRACT #2

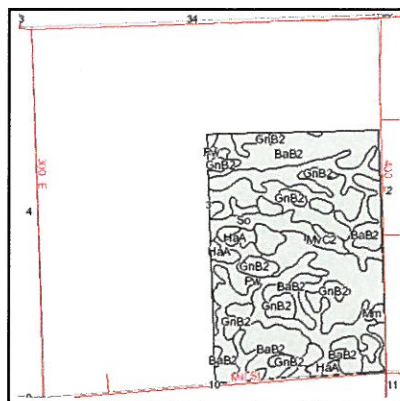
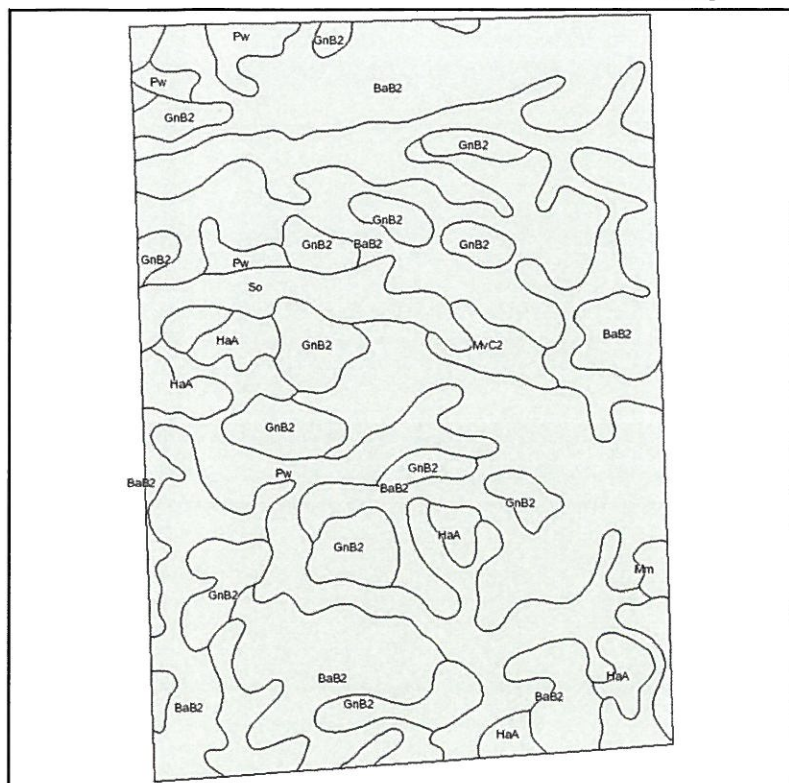


TRACT #2



TRACT #2

Soils Map



State: **Indiana**
 County: **Wabash**
 Location: **003-028N-007E**
 Township: **Lagro**
 Acres: **222.7**
 Date: **5/6/2010**

SCHRADER
 Real Estate & Auction Co., Inc.

Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Maps provided by:

 ©AgriData, Inc 2008
 www.AgriDataInc.com

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Corn	Corn silage	Grass legume hay	Pasture	Soybeans	Winter wheat
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	113.2	50.8%	Ile	100	19	3.3	6.6	35	45
Pw	Pewamo silty clay loam	59.2	26.6%	IIw	130	22	4.3	8.6	46	59
GnB2	Glynwood silt loam, 4 to 7 percent slopes, eroded	28.5	12.8%	IIIe	90	18	3	6	32	41
So	Sloan silty clay loam, frequently flooded	8.4	3.8%	IIIw	140	23	4.6	9.2	49	56
HaA	Haskins loam, 0 to 3 percent slopes	8.3	3.7%	IIw	125	22	4.1	8.2	44	50
MvC2	Morley silt loam, 7 to 12 percent slopes, eroded	3	1.3%	IVe	80	17	2.6	5.2	28	36
RcB2	Rawson sandy loam, 2 to 6 percent slopes, eroded	1.2	0.5%	Ile	105	19	3.5	7	37	42
Mm	Milford silty clay loam	0.9	0.4%	IIw	135	23	4.5	9	47	61
Weighted Average					109	19.9	3.6	7.2	38.3	48.7

Tract 2

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.
306 West Pike Street - P.O. Box 141
Vevay, IN 47043

Commitment No. *****
Member's No. 35.03

SCHEDULE A

- 1. **Effective Date:** September 3, 2010 at 8:00 A.M.

- 2. **Policy or Policies to be issued:** Amount
 - (a) _____ Owner's Policy (ALTA 6/17/06)
 - _____ Homeowner's Policy (ALTA 10/22/03) \$ _____ TBD
 - _____

 - Proposed Insured:** TBD

 - (b) _____ Loan Policy (ALTA 6/17/06)
 - _____ Short Form Loan Policy (ALTA 6/17/06) \$ _____ TBD

 - Proposed Insured:** TBD

- 3. **The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:**

Schenkel Acres, Inc., an Indiana corporation

- 4. **The land referred to in this Commitment is located in Wabash County, State of Indiana, described as follows:**

SEE ATTACHED EXHIBIT A

END OF SCHEDULE A

(Authorized Signatory)

EXHIBIT A
(Leisure Farm)

The North Half of the Northeast quarter and the North Half of the North Half of the South Half of said Northeast quarter, all in Section Fifteen (15), Township Twenty-eight (28) North, Range Seven (7) East, containing in all One Hundred (100) acres, more or less.

EXCEPTING THEREFROM: Part of the North Half of the Northeast Quarter of Section Number 15, Township 28 North, Range 7 East, Wabash County, Indiana, being more particularly described as follows:

Beginning at the northeast corner of said Northeast Quarter, marked by an iron rebar; thence south 00 degrees 00 minutes 00 seconds West (assumed bearing), along the east line of said Northeast Quarter, a distance of 446.84 feet to a P.K. nail; thence South 90 degrees 00 minutes 00 seconds West, a distance of 233.75 feet to an iron rebar; thence North 00 degrees 00 minutes 00 seconds East, parallel with said east line, a distance of 434.10 feet to a P.K. nail; thence North 86 degrees 52 minutes 45 seconds East, along the north line of said Northeast Quarter, a distance of 234.10 feet to the POINT OF BEGINNING, containing 2.36 acres, more or less.

END OF LEGAL DESCRIPTION

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

SCHEDULE B

Commitment No. *****

I. 1. Requirements:

Instruments in insurable form which must be properly executed, delivered and duly filed for record:

1. Warranty Deed from Fee Owner(s) to Proposed Insured Owner(s)
 2. Mortgage securing loan of Proposed Insured Mortgagee, if any
 3. Release(s) of Mortgage(s) as shown in Schedule B, II, if any
2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

II. 1. Standard Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Zoning, restrictions, and prohibitions imposed by governmental authority, and any violations thereof.
7. Taxes for the year 2010, and thereafter.

2. Special Exceptions:

- a. Taxes for the year 2009, due 2010, and thereafter.
Assessed in the name of: Schenkel Acres, Inc.
Parcel No. 85-11-15-200-004.000-003 Taxing Unit: Lagro
Assessed Valuation: Land - \$102,900 Improvements - NONE
Installment due May, 2010: \$510.86 (Paid)
Installment due Nov., 2010: \$510.86 (Unpaid)
Taxes for 2010, payable 2011, are now a lien in an undetermined amount.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE

Commitment No. 8190706

Continuation of Schedule B

- b. Subject to assessment for George Ed Wolfe Ditch \$21.91 due May 2010 (Paid) and \$21.91 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- c. Subject to Easement for ingress and egress for the purpose of tree trimming, to place maintain, repair anchors and attendant guy wires of the said premises, dated December 1, 1937 and recorded February 1, 1938 in Misc. Record 3, pages 556-557 in the records of the Recorder of Wabash County, Indiana.
- d. Subject to Right of Way easement dated July 1, 1969 and recorded August 7, 1969 in Deed Record 213, pages 174-176 for the transmission of gas and other substances granted to Gulf Central Pipeline Company. The exact location of said easement cannot be ascertained. As amended by Deed Record 214, page 227 dated December 17, 1969 and recorded January 21, 1970. in the records of the Recorder of Wabash County, Indiana.
- e. Subject to rights-of-way of County Road #400E.
- f. Subject to rights-of-way of County Road #400N.
- g. Subject to possible assessments and easements for drainage ditches or tile drains.
- h. Subject to a Fence Agreement dated July 1, 1992 and recorded July 2, 1992 in Misc. Book 92 page 93-95 in the records of the Recorder of Wabash County, Indiana.
- i. This commitment should not be construed as insuring the quantity of land set forth in the legal description of the subject premises.

END OF SCHEDULE B

Note: As of the effective date of this commitment, no delinquent sewer use charges, other than any set out above, have been certified to the Wabash County Auditor and filed in Wabash County Recorder's office as a lien against the proposed insured real estate pursuant to I.C. 19-2-22.5-1 et seq. No search has been made for current or delinquent sewer use charges with the Wabash water/sewer department. (For information only-not to appear on the final policy).

Note: National Attorneys' Title Assurance Fund, Inc. has not conducted a judgment search against the purchaser, as any judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE

Commitment No. *****

Continuation of Schedule B

Note for information: Effective July 1, 2009, IC 27-7-3.7 concerning Good Funds in real estate transactions requires funds from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds in an amount less than \$10,000.00 must be Good Funds in accordance with IC 27-7-3.7 such as cash, irrevocable wire transfer, certified or cashier's check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. No personal checks exceeding \$500.00 will be accepted.

*TITLE COMPANY NOTE: Judgment search performed as to the following names only: * and nothing was found.*

DeLANEY HARTBURG ROTH & GARROTT LLP

(Authorized Signatory)

750 N + 450 E

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 4585
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 2 of 2

Tract Number: 102134 Identifier F7-2A* SEC 15 T28N R7E

FAV/WR
History
N

BIA Range Unit Number:

HEL Status: Classified as not HEL

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
100.0	85.5	85.5	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	
0.0	0.0	85.5	0.0	0.0	0.0	

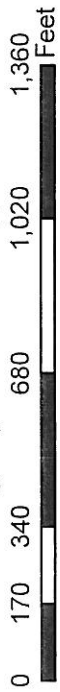
Owners:	Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
	WHEAT	10.7	46	48	0.0	0.0	0	0.0	0.0
	CORN	38.1	103	137	0.0	0.0	0	0.0	0.0
	SOYBEANS	36.7	35	42	0.0	0.0	0	0.0	0.0
	Total Base Acres:	85.5							
SCHENKEL ACRES INC									

Tract 2



Farm 4585 Tract 102134

United States Department of Agriculture
Farm Service Agency Wabash County, IN



Disclaimer: Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations. or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

Tract Ac: 96.92 Crop Ac: 85.54 CRP Ac: 0

Wetland Determination Identifiers

- *Restricted Use*
- ▽ *Limited Restrictions*
- *Exempt from Conservation Compliance Provisions*

CLU Boundary

CRP Boundary

5/19/2009



State: Indiana
County: Wabash
County Office: Wabash County Farm Service Agency

U.S. Department of Agriculture
Farm Service Agency
2010-DCP CCC-509B Worksheet

Crop	Base Acres	Payment Acres	Direct	CCC	Payment	Producer Name	Yield	Rate	OP	Share	Direct Payment
------	------------	---------------	--------	-----	---------	---------------	-------	------	----	-------	----------------

Farm Number: 4585

Corn	102.2	85.1	103	137	0.28	JON ROSEN FARMS INC			OP	100%	\$2,454
	102.2	85.1	103	137	0.28	SCHENKEL ACRES INC			OW	0%	\$0
Soybeans	97.1	80.9	35	42	0.44	JON ROSEN FARMS INC			OP	100%	\$1,246
	97.1	80.9	35	42	0.44	SCHENKEL ACRES INC			OW	0%	\$0
Wheat	24.6	20.5	46	48	0.52	JON ROSEN FARMS INC			OP	100%	\$490
	24.6	20.5	46	48	0.52	SCHENKEL ACRES INC			OW	0%	\$0

Total: \$4,190

Wed Sep 01 09:49:21 CDT 2010

Page 1 of 1

Disclaimer:

The direct payment amounts reflected on this statement are based on 2010-DCP payment rates.
The amounts may vary due to changes in payment acres, payment yields, producer eligibility, or producer shares.

The distribution of the form does not in any way obligate CCC to disburse the payment amounts reflected.

Note: Payment amounts will be calculated by multiplying payment acres, payment yields, share, permitted/AGI share, cropland factor and the payment rate. The payment amounts reflected on this statement do not take into account the permitted/AGI share or cropland factors. Background information can be obtained from any FSA county office.

ADMINISTRATIVE INFORMATION

PARCEL NUMBER

85-11-15-200-004.000-003

Parent Parcel Number

002-00678-00

Property Address

400 E

Neighborhood

850210 LAGRO

Property Class

100 Agri Vacant land

TAKING DISTRICT INFORMATION

Jurisdiction

85 WABASH

Area

002 LAGRO

Corporation

N

District

003

Section & Plat

15

Routing Number

15.15

OWNERSHIP

SCHENKEL ACRES INC

8751 W MAPLE GROVE RD

ANDREWS, IN 46702

002-00678-00 N PT NE 15-28-7

97.64AC

DITCH 664-00678-00

TRANSFER OF OWNERSHIP

01/03/1995

SCHENKEL KENNETH A & MARJORIE

T/C EA 1/2 INT

\$0

Doc #:

0

07/02/1992

SCHENKEL KENNETH & MARJORIE

\$0

Doc #:

0

01/15/1992

LEISURE G BERNADEAN TRUSTEE

\$0

Doc #:

0

07/08/1991

LEISURE BERNADEAN W/LEST TO KATHY &

\$0

Doc #:

0

AGRICULTURAL

VALUATION RECORD

Assessment Year

03/01/2002

03/01/2005

03/01/2006

03/01/2007

03/01/2008

03/01/2009

03/01/2010

Reason for Change

VALUATION

L

86400

72400

72400

93800

98700

102900

106200

Appraised Value

B

0

0

0

0

0

0

0

VALUATION

L

86400

72400

72400

93800

98700

102900

106200

True Tax Value

B

0

0

0

0

0

0

0

T

86400

72400

72400

93800

98700

102900

106200

Site Description

Topography:

Level

Public Utilities:

Electric

Street or Road:

Paved

Neighborhood:

Static

Zoning:

1 PUBLIC ROAD/ROW

2 TILLABLE LAND

3 TILLABLE LAND

4 TILLABLE LAND

5 WOODLAND

6 WOODLAND

7 WOODLAND

LAND DATA AND CALCULATIONS

Rating

Measured

Table

Prod. Factor

Soil ID

Acreage

120

Depth Factor

-Or-

Actual

Effective

Effective

Frontage

Frontage

Depth

Square Feet

Base Rate

Adjusted Rate

Extended Value

Influence Factor

Value

1.6400

52.9000

29.7000

2.5000

2.6000

4.5000

3.8000

1.00

0.85

1.11

0.89

0.89

1.11

0.85

1290.00

1290.00

1290.00

1290.00

1290.00

1290.00

1290.00

2120

0

-100%

58030

42530

2870

2980

0

-80%

6440

0

-80%

4170

0

-80%

0

58030

42530

2870

600

1290

830

FARMLAND COMPUTATIONS

Parcel Acreage

81 Legal Drain NV

82 Public Roads NV

83 UT Towers NV

9 Homesite(s)

91/92 Excess Acreage

TOTAL ACRES FARMLAND

TRUE TAX VALUE

97.6400

1.6400

Measured Acreage

Average True Tax Value/Acre

TRUE TAX VALUE FARMLAND

Classified Land Total

Homesite(s) Value

Excess Acreage Value

Supplemental Cards

Supplemental Cards

TOTAL LAND VALUE

96.0000

1106

106180

96.0000

106150

106200

Tract 2

#1065.54/yr. includes

S. Ed. Wolfe ditch 43 ft/yr.

RRSF AT THE NW COR. OF
THE NE 1/4 OF SEC. 15-28-7

PLAT OF SURVEY

IRF AT THE NE COR. OF
THE NE 1/4 OF SEC. 15,
T. 28 N., R. 7 E. WABASH CO.

NORTH LINE OF THE NE 1/4 OF SEC. 15, T. 28 N., R. 7 E

N 86° 52' 45" E

2388.27'

N 86° 52' 45" E 234.10'

COUNTY ROAD 400 N.

200'

200'

POB

Tract 2
Exception

0 10 30 60

SCALE: 1" = 60'

LEGEND

IRS iron rebar set/cap
RRSF railroad spike found
IRF iron rebar found
PKS P.K. nail set/washer
DR deed record
PG page number
R/W right of way
SCP steel corner post
RC reference corner
POB point of beginning

PT. OF
DR 277, PG. 569

2.36 ± AC.

N 00° 00' 00" E 434.10'

24.7'

30.0'
POLE BLDG.

25.1'

62.8'

45.1'
36.1'
POLE BLDG.

60.5'
40.5'
BARN

65.5'

COUNTY ROAD 400 E

S 00° 00' 00" W (ASSUMED BEARING) 446.84'

EAST LINE OF THE NE 1/4 OF SEC. 15, T. 28 N., R. 7 E.

Surveyed for:
Mr. Kenneth Schenkel
8751 W. Maple Grove Road
Andrews, IN 46702
Kenneth A. and Marjorie K.
Schenkel property
Job #92151
Files: sdr/pw13

S 90° 00' 00" W 233.75'

SCP ON LINE
2.1'E OF RC

2196.85'

S 00° 00' 00" W

PKF AT THE SE COR.
OF THE NE 1/4 OF
SEC. 15-28-7.

CERTIFICATE

I hereby certify that to the best of my knowledge, information and belief, the within plat represents a survey completed by myself on May 14, 1992 and complies with the standards of a Class 'B' Indiana Land Title survey. The within tract lines within Zone 'C' as depicted from the FIRM Flood Insurance Rate Map, panel #180266 0100B, dated August 19, 1986. The within plat is intended to represent a new tax parcel.

William Lee Maurer

John H. Stephens R.L.S., Inc.
By: William Lee Maurer
Registered Land Surveyor
Indiana #S0367
Date: May 16, 1992



Jack But

*204
2044*

Leisure Farm

JOHN H. STEPHENS R.L.S., INC.
134 South Wabash Street
Wabash, Indiana 46992
(219) 563-4467

The following described tract of land lies in Zone C as depicted from the FIRM Flood Insurance Rate Map, panel 180266 0100B, dated 8/19/86. The following description is intended to represent a new tax parcel.

SURVEYOR'S REPORT

In accordance with Title 865, Article 1.1, Chapter 12, Sections 1 through 34 of the Indiana Administrative Code, the following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners established on this survey as a result of:

- a) Variances in the reference monuments;
- b) Discrepancies in record descriptions and plats;
- c) Inconsistencies of active lines of occupation and;
- d) Random Errors in Measurement (Theoretical Uncertainty);

The Theoretical Uncertainty (due to random errors in measurement) of the subject tract established this survey is within the specifications for a Class B Survey (0.25 Feet) as defined in IAC 865.

Section corners and/or stones of record found or established by monuments of modern origin or proportional measurement will be labeled as "Title Corners" on the plat of survey and are subject to undiscovered evidence regarding the true location of said corners. Note that the uncertainty which surrounds a "Title Corner is inherently passed to any parcel corner dependent upon the position of the corner of record. "UNCERTAINTY" of "TITLE CORNERS" is not readily determinable or unknown and therefore will not be addressed in this report.

In regard to "Inconsistencies of active lines of occupation", point c) above: active refers to lines which are marked by visible, obvious, well defined and maintained, man-made or placed objects, such as, but not limited to, fences, hedges and retaining walls. The uncertainty cited for a line of occupation is general in nature and is NOT intended to be specific for every point along the line. Therefore portions of the occupation line may vary from the surveyed line by a distance greater than the uncertainty cited in this report.

a) The lines and corners of the subject tract were established from monumentation found in accordance with the records of the offices of the Wabash County, Indiana Surveyor and Recorder. Variances of 0.3 feet were observed in section cornerstone monumentation found and measured this survey.

DESCRIPTION: Part of the North Half of the Northeast Quarter of Section number 15, Township 28 North, Range 7 East, Wabash County, Indiana, being more particularly described as follows:

Beginning at the northeast corner of said Northeast Quarter, marked by an iron rebar; thence South 00 degrees 00 minutes 00 seconds West

(assumed bearing), along the east line of said Northeast Quarter, a distance of 446.84 feet to a P.K. nail; thence South 90 degrees 00 minutes 00 seconds West, a distance of 233.75 feet to an iron rebar; thence North 00 degrees 00 minutes 00 seconds East, parallel with said east line, a distance of 434.10 feet to a P.K. nail; thence North 86 degrees 52 minutes 45 seconds East, along the north line of said Northeast Quarter, a distance of 234.10 feet to the POINT OF BEGINNING.

Containing 2.36 acres, more or less.

Subject to rights of way for County Roads numbered 400 North and 400 East.

Also subject to easements, rights of way and restrictions of record.

Surveyed for:

Mr. Kenneth Schenkel
8751 W. Maple Grove Rd.
Andrews, IN 46702
Kenneth A. & Marjorie K.
Schenkel property
Job #92151

Certified by:

William Lee Maurer
John H. Stephens R.L.S., Inc.
By: William Lee Maurer
Registered Land Surveyor
Indiana #S0367
Date: May 16, 1992
files: sdr/pw13



TRACT 2 COUNTY GIS MAP

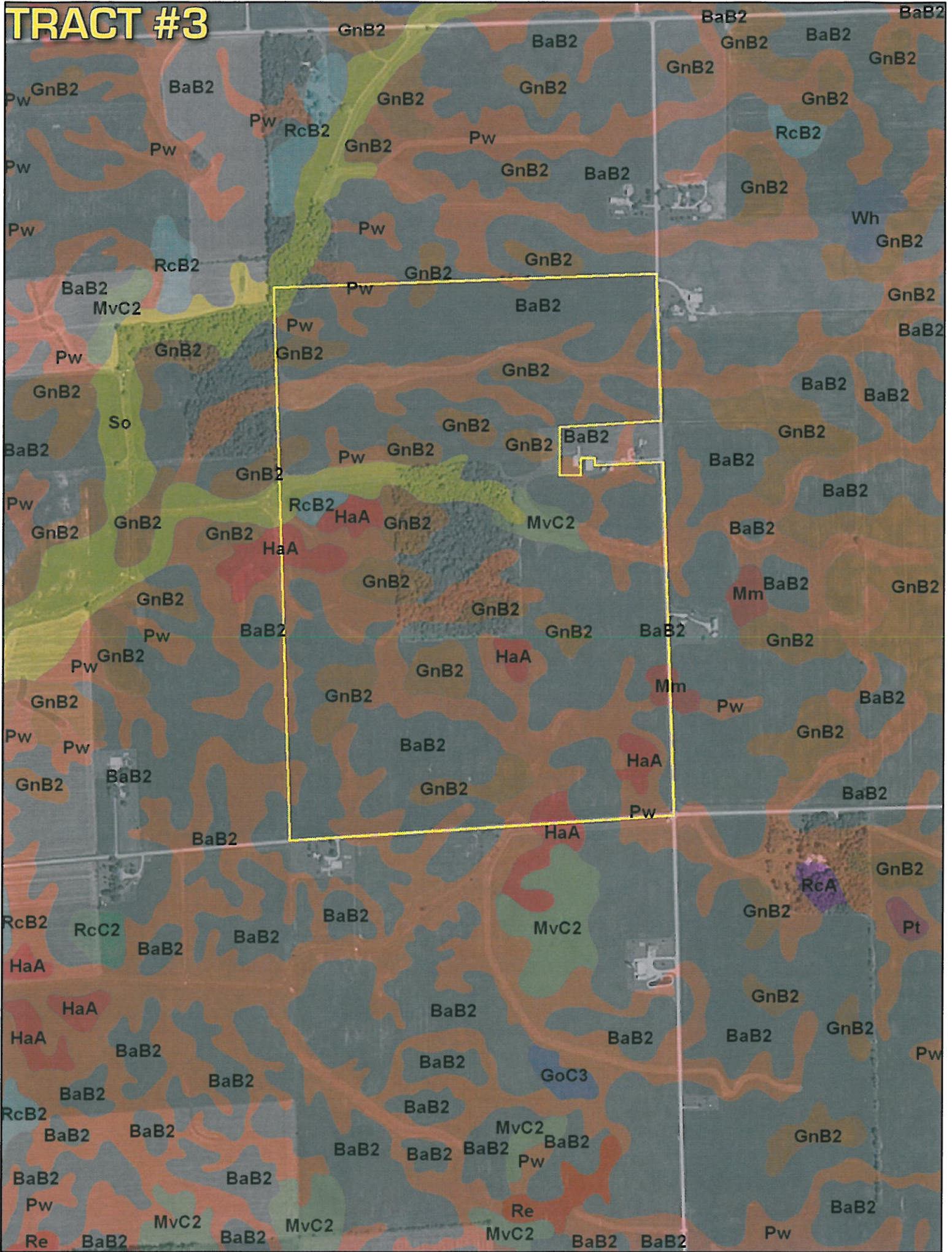
400E

Tract 3

TRACT #3

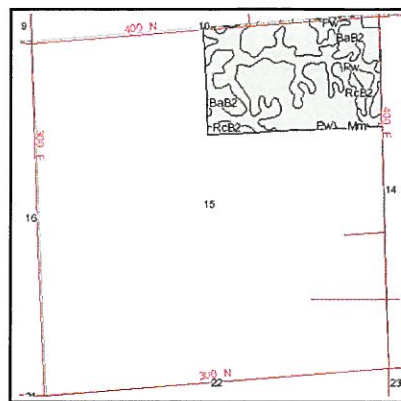
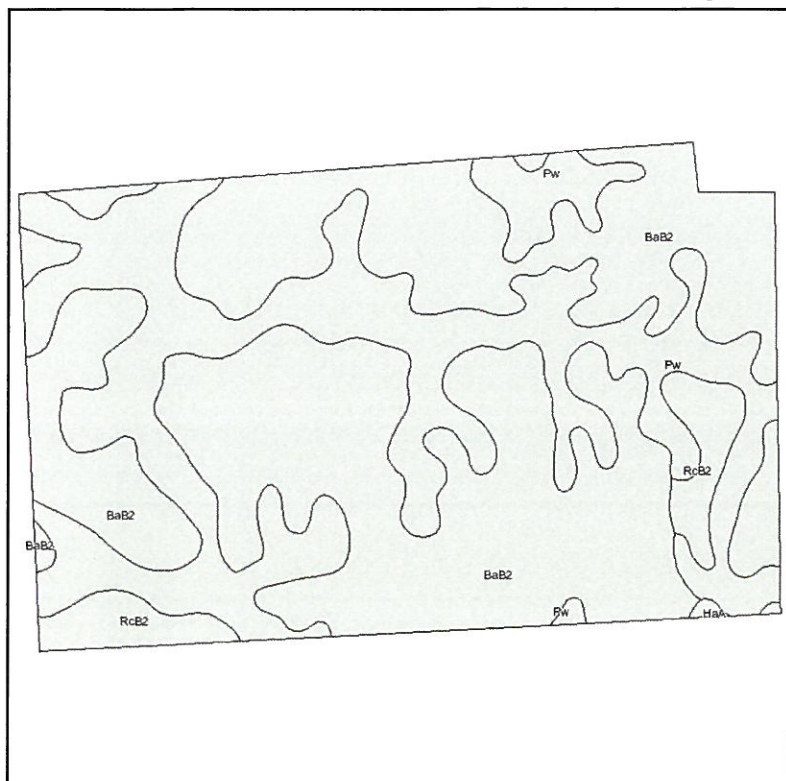


TRACT #3



TRACT #3

Soils Map



State: **Indiana**
 County: **Wabash**
 Location: **015-028N-007E**
 Township: **Lagro**
 Acres: **97.1**
 Date: **5/6/2010**

SCHRADER
 Real Estate & Auction Co., Inc.

Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.



Maps provided by:



©AgriData, Inc 2008
 www.AgriDataInc.com

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Corn	Corn silage	Grass legume hay	Pasture	Soybeans	Winter wheat
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	58.8	60.5%	Ile	100	19	3.3	6.6	35	45
Pw	Pewamo silty clay loam	33.7	34.7%	Ilw	130	22	4.3	8.6	46	59
RcB2	Rawson sandy loam, 2 to 6 percent slopes, eroded	4.5	4.7%	Ile	105	19	3.5	7	37	42
Mm	Milford silty clay loam	0.1	0.1%	Ilw	135	23	4.5	9	47	61
Weighted Average					110.7	20	3.7	7.3	38.9	49.7

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.
306 West Pike Street - P.O. Box 141
Vevay, IN 47043

Commitment No. *****
Member's No. 35.03

SCHEDULE A

1. **Effective Date:** September 3, 2010 at 8:00 A.M.

2. **Policy or Policies to be issued:** Amount

(a) _____ Owner's Policy (ALTA 6/17/06)
_____ Homeowner's Policy (ALTA 10/22/03) \$ TBD

Proposed Insured: TBD

(b) _____ Loan Policy (ALTA 6/17/06)
_____ Short Form Loan Policy (ALTA 6/17/06) \$ TBD

Proposed Insured: TBD

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:**

Schenkel Acres, Inc., an Indiana corporation

4. **The land referred to in this Commitment is located in Wabash County, State of Indiana, described as follows:**

SEE ATTACHED EXHIBIT A

END OF SCHEDULE A

(Authorized Signatory)

EXHIBIT A
(Cunningham Farm)

Part of the northeast quarter of Section 3, Township 28 North, Range 7 East, more particularly described as follows, to-wit:

Commencing at the southeast corner of the northeast quarter of Section 3, Township 28 north, Range 7 East, running thence north 15 chains and 10 links to a stone marked "2"; thence west to a point in the west line of said quarter section to a stone marked "3"; thence south along the half section line 16 chains and 97 links to the southwest corner of said quarter thence east along the half section line, 38 chains 88 links to the place of beginning, containing 60.50 acres more or less.

ALSO, the southeast quarter of Section 3, in Township 28 North, Range 7 East containing 160 acres more or less.

Containing in all at least 220.50 acres more or less.

EXCEPTING THEREFROM: A part of the Southeast Quarter of Section 3, Township 28 North, Range 7 East in Lagro Township, Wabash County, Indiana, being more particularly described as follows: Beginning at the northeast corner of said Southeast Quarter, marked by a railroad spike; thence South 00 degrees 00 minutes 00 seconds (assumed bearing) along the east line of said Southeast Quarter a distance of 272.52 feet to a PK nail; thence south 89 degrees 05 minutes 00 seconds West a distance of 441.89 feet to a rebar stake; thence North 27 degrees 34 minutes 58 seconds West a distance of 60.96 feet to a rebar stake; thence South 89 degrees 57 minutes 45 seconds West a distance of 59.78 feet to a rebar stake; thence South 00 degrees 47 minutes 02 seconds West a distance of 61.10 feet to a rebar stake; thence South 89 degrees 26 minutes 20 seconds West a distance of 138.95 feet to a rebar stake; thence North 01 degree 29 minutes 41 seconds East a distance of 260.65 feet to a rebar stake on the north line of said Southeast Quarter; thence North 87 degrees 37 minutes 30 seconds East along said north line a distance of 663.39 feet to the point of beginning, containing therein 3.96 acres more or less.

Subject to a Driveway Easement described as follows, to-wit: A part of the Southeast Quarter of Section 3, Township 28 North, Range 7 East in Lagro Township, Wabash County, Indiana, being more particularly described as follows: Commencing at the northeast corner of said Southeast Quarter, marked by a railroad spike; thence South 00 degrees 00 minutes 00 seconds (assumed Bearing) along the east line of said Southeast Quarter a distance of 242.52 feet to the Point of Beginning; thence South 00 degrees 00 minutes 00 seconds along said east line a distance of 30.00 feet to a PK nail; thence South 89 degrees 05 minutes 00 seconds West a distance of 441.89 feet to a rebar stake; thence North 27 degrees 34 minutes 58 seconds West a distance of 60.96 feet to a rebar stake; thence South 89 degrees 57 minutes 45 seconds West a distance of 48.52 feet; thence North 00 degrees 02 minutes 43 seconds West a distance of 50.00 feet; thence North 89 degrees 57 minutes 45 seconds East a distance of 56.28 feet; thence South 27 degrees 34 minutes 58 seconds East a distance of 83.20 feet thence North 89 degrees 05 minutes 00 seconds East a distance of 423.86 feet to the point of beginning, containing therein 0.41 acres more or less.

END OF LEGAL DESCRIPTION

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

SCHEDULE B

Commitment No. *****

I. 1. Requirements:

Instruments in insurable form which must be properly executed, delivered and duly filed for record:

1. Warranty Deed from Fee Owner(s) to Proposed Insured Owner(s)
2. Mortgage securing loan of Proposed Insured Mortgagee, if any
3. Release(s) of Mortgage(s) as shown in Schedule B, II, if any

2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

II. 1. Standard Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Zoning, restrictions, and prohibitions imposed by governmental authority, and any violations thereof.
7. Taxes for the year 2010, and thereafter.

2. Special Exceptions:

- a. Taxes for the year 2009, due 2010, and thereafter.
Assessed in the name of: Schenkel Acres, Inc.
Parcel No. 85-11-03-400-006.000-003 Taxing Unit: Lagro
Assessed Valuation: Land - \$216,100 Improvements - \$19,000
Installment due May, 2010: \$1167.19 (Paid)
Installment due Nov., 2010: \$1167.19 (Unpaid)
Taxes for 2010, payable 2011, are now a lien in an undetermined amount.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE

Commitment No. 8190705

Continuation of Schedule B II

- b. Subject to assessment for George Ed Wolfe Ditch \$54.13 due May 2010 (Paid) and \$54.13 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- c. Subject to the Right of Way of Mail Trace Road and Urbana Road.
- d. Subject to possible assessments and easements for drainage ditches or tile drains.
- e. Subject to a Fence Agreement dated February 9, 1990 and recorded February 12, 1990 in Misc. Book 82 page 632-634 in the records of the Recorder of Wabash County, Indiana.
- f. This commitment should not be construed as insuring the quantity of land set forth in the legal description of the subject premises.

END OF SCHEDULE B

Note: As of the effective date of this commitment, no delinquent sewer use charges, other than any set out above, have been certified to the Wabash County Auditor and filed in Wabash County Recorder's office as a lien against the proposed insured real estate pursuant to I.C. 19-2-22.5-1 et seq. No search has been made for current or delinquent sewer use charges with the Wabash water/sewer department. (For information only-not to appear on the final policy).

Note: National Attorneys' Title Assurance Fund, Inc. has not conducted a judgment search against the purchaser, as any judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.

Note for information: Effective July 1, 2009, IC 27-7-3.7 concerning Good Funds in real estate transactions requires funds from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds in an amount less than \$10,000.00 must be Good Funds in accordance with IC 27-7-3.7 such as cash, irrevocable wire transfer, certified or cashier's check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. No personal checks exceeding \$500.00 will be accepted.

*TITLE COMPANY NOTE: Judgment search performed as to the following names only: * and nothing was found.*

DeLANEY HARTBURG ROTH & GARROTT LLP

(Authorized Signatory)

500.0 + 400.0

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 4215
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 1 of 1

Operator Name

Farm Description
DIVISION OF 4127

Recon Number

Farms Associated with Operator:

765, 784, 839, 970, 1766, 2380, 3332, 3403, 4102, 4123, 4584, 4585, 4969

Other Producers Associated with Farm:

None

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
225.0	187.1	187.1	0.0	0.0	0.0	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP		FAV/WR History	ACRE Election
0.0	0.0	187.1	0.0	0.0	0.0		N	2009

Crop	Base Acreage	CRP Reduction	CRP Pending	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction
CORN	94.3	0.0	0.0	97	135	0.0	0.0
SOYBEANS	92.8	0.0	0.0	32	38	0.0	0.0
Total Base Acres:	187.1						

Tract Number: 101200 Identifier F5-2B* SEC 3 T28N R72

BIA Range Unit Number:

HEL Status: HEL: conservation system is being actively applied

Wetland Status: Wetland determinations not complete

WL Violations: None

FAV/WR History
N

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
225.0	187.1	187.1	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	
0.0	0.0	187.1	0.0	0.0	0.0	

Owners:	Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
	CORN	94.3	97	135	0.0	0.0	0	0.0	0.0
	SOYBEANS	92.8	32	38	0.0	0.0	0	0.0	0.0
	Total Base Acres:	187.1							

SCHENKEL ACRES INC

Tract 3

CLU: AC HEL-CRP

1: 68.14 HEL

2: 118.97 HEL



Farm 4215 Tract 101200

United States Department of Agriculture
Farm Service Agency Wabash County, IN

0 285 570 1,140 1,710 2,280 Feet

Tract Ac: 219.58 Crop Ac: 187.11 CRP Ac: 0

Wetland Determination Identifiers

- Restricted Use
 - ▽ Limited Restrictions
 - Exempt from Conservation Compliance Provisions
- CLU Boundary
- CRP Boundary

5/19/2009

N

Disclaimer: Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

State: Indiana
County: Wabash
County Office: Wabash County Farm Service Agency

U.S. Department of Agriculture
Farm Service Agency
2010-ACRE CCC-509B Worksheet

Crop	Base Acres	Payment Acres	Direct Yield	CCC Yield	Payment Rate	Producer Name	Type	Share %	Direct Amount	Payment
------	------------	---------------	--------------	-----------	--------------	---------------	------	---------	---------------	---------

Farm Number: 4215

Corn	94.3	78.6	97	135	0.224	JON ROSEN FARMS INC	OP	100%	\$1,708	
	94.3	78.6	97	135	0.224	SCHENKEL ACRES INC	OW	0%	\$0	
Soybeans	92.8	77.3	32	38	0.352	JON ROSEN FARMS INC	OP	100%	\$871	
	92.8	77.3	32	38	0.352	SCHENKEL ACRES INC	OW	0%	\$0	

Total: \$2,579

Wed Sep 01 09:48:38 CDT 2010

Page 1 of 1

Disclaimer:

The direct payment amounts reflected on this statement are based on 2010-ACRE payment rates. The amounts may vary due to changes in payment acres, payment yields, producer eligibility, or producer shares.

The distribution of the form does not in any way obligate CCC to disburse the payment amounts reflected.

Note: Payment amounts will be calculated by multiplying payment acres, payment yields, share, permitted/AGI share, cropland factor and the payment rate. The payment amounts reflected on this statement do not take into account the permitted/AGI share or cropland factors. Background information can be obtained from any FSA county office.

IMPROVEMENT DATA

04

02

03

PHYSICAL CHARACTERISTICS

(LCM: 95.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Stry Hgt	Const Type	Grade	Year Const	Eff Const	Base Rate	Feat-ures	Adj Rate	Size or Area	Computed Value	PhysObsolMarket %			Value	
														Depr	Depr	Adj Comp		
		02	GRBIN	18.00		C	1974	1974	F	7500	N	7125	* 1@ 21	7130	60	25	100	2100
		03	GRBIN	21.00		C	1974	1974	AV	10900	N	10355	1@ 24	10360	55	25	100	3500
		04	T3AW	12.00	5	C	1982	1982	AV	6.71	N	6.12	45x 75	20660	35	0	100	13400

Data Collector/Date Appraiser/Date
RWG 09/25/2000 JWK 06/07/2002

Neighborhood
Neigh 850210 AV

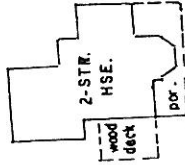
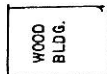
Supplemental Cards
TOTAL IMPROVEMENT VALUE 19000

RRS AT THE NE COR. OF THE SE 1/4, SEC. 3-28-7.

NORTH LINE OF THE SE 1/4 OF SEC. 3-28-7.

STONE AT THE NW COR. OF THE SE 1/4 OF SEC. 3-28-7.

N 87°37'30"E 663.39'

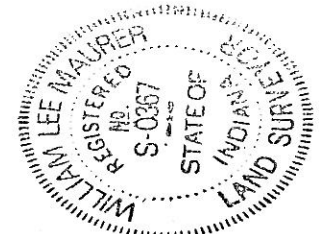


3.96 ± ACRES

SCALE: 1" = 60'

EAST LINE OF THE SE 1/4 OF SEC. 3-28-7.

RRS AT THE SE COR. OF THE SE 1/4, 3-28-7.



Surveyed for:

Mr. Kenneth Schenkel
8751 West Maple Grove Rd.
Andrews, In. 46702

Cunningham property

JOHN H. STEPHENS, RLS, INC.

By: William Lee Maurer
Registered Land Surveyor
Indiana L.S. No. S 0367
134 South Wabash Street
Wabash, Indiana 46992

Date: January 29, 1990
Job No. 9015
Files: HP 20, Tan 4

CERTIFICATE OF SURVEY

I hereby certify that to the best of my knowledge, information, and belief that this plat represents a survey completed by myself on the 27th day of January, 1990.

Denotes:

- CCP Concrete corner post
- RRS Railroad spike found
- PKS PK nail set
- IRS Rebar stake set

DR 270, PG. 515 Certified by:

William Lee Maurer

S 89°05'00"W 441.89'

DRIVEWAY EASEMENT 0.41 ACRES

N 89°05'00"E 423.86'

N 27°34'58"W 60.96'

S 27°34'58"E 83.20'

N 89°57'45"W 48.52'

S 89°57'45"E 56.28'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

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N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

N 89°57'45"E 56.28'

S 27°34'58"E 83.20'

JOHN H. STEPHENS R.L.S., INC.
134 South Wabash Street
Wabash, Indiana 46992
(219) 563-4467

The following described tract of land lies in Zone C as depicted from the FIRM Flood Insurance Rate Map, panel 180266 0100B, dated 8/19/1986.

SURVEYOR'S REPORT

In accordance with Title 864, Article 1.1, Chapter 13, Sections 1 through 34 of the Indiana Administrative Code, the following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners established on this survey as a result of:

- a) Variances in the reference monuments;
- b) Discrepancies in record descriptions and plats;
- c) Inconsistencies in lines of occupation and;
- d) Random Errors in Measurement (Theoretical Uncertainty);

The Theoretical Uncertainty (due to random errors in measurement) of the subject tract established this survey is within the specifications for a Class C Survey (0.50 Feet) as defined in IAC 864.

a) The lines and corners of subject parcel was established in accordance with the records of the Wabash County, Indiana, Recorder and Surveyor. A variance of 0.50 feet was observed in the reference ties to the previous located corner stones.

As a result of the above observations, it is my opinion that the uncertainties of the locations of the lines and corners of this parcel are as follows:

- a) Due to variances in reference monuments: 0.50 feet.

DESCRIPTION: A part of the Southeast Quarter of Section 3, Township 28 North, Range 7 East in Lagro Township, Wabash County, Indiana, being more particularly described as follows:

Beginning at the northeast corner of said Southeast Quarter, marked by a railroad spike; thence South 00 degrees 00 minutes 00 seconds (assumed bearing) along the east line of said Southeast Quarter a distance of 272.52 feet to a PK nail; thence South 89 degrees 05 minutes 00 seconds West a distance of 441.89 feet to a rebar stake; thence North 27 degrees 34 minutes 58 seconds West a distance of 60.96 feet to a rebar stake; thence South 89 degrees 57 minutes 45 seconds West a distance of 59.78 feet to a rebar stake; thence South 00 degrees 47 minutes 02 seconds West a distance of 61.10 feet to a rebar stake; thence South 89 degrees 26 minutes 20 seconds West a distance of 138.95 feet to a rebar stake; thence North 01 degree 29 minutes 41 seconds East a distance of 260.65 feet to a rebar stake on the north line of said Southeast Quarter; thence North 87 degrees 37 minutes 30 seconds East along said north line a distance of 663.39 feet to the point of beginning, containing therein 3.96 acres more or less.

(2)

Subject to 20 feet of equal width off the entire length of the east line for county road 400 East right of way, and all easements, rights of way, and restrictions of record.

SUBJECT TO A DRIVEWAY EASEMENT DESCRIPTION: A part of the Southeast Quarter of Section 3, Township 28 North, Range 7 East in Lagro Township, Wabash County, Indiana, being more particularly described as follows:

Commencing at the northeast corner of said Southeast Quarter, marked by a railroad spike; thence South 00 degrees 00 minutes 00 seconds (assumed bearing) along the east line of said Southeast Quarter a distance of 242.52 feet to the POINT OF BEGINNING; thence South 00 degrees 00 minutes 00 seconds along said east line a distance of 30.00 feet to a PK nail; thence South 89 degrees 05 minutes 00 seconds West a distance of 441.89 feet to a rebar stake; thence North 27 degrees 34 minutes 58 seconds West a distance of 60.96 feet to a rebar stake; thence South 89 degrees 57 minutes 45 seconds West a distance of 48.52 feet; thence North 00 degrees 02 minutes 43 seconds West a distance of 50.00 feet; thence North 89 degrees 57 minutes 45 seconds East a distance of 56.28 feet; thence South 27 degrees 34 minutes 58 seconds East a distance of 83.20 feet thence North 89 degrees 05 minutes 00 seconds East a distance of 423.86 feet to the point of beginning, containing therein 0.41 acres more or less.

Subject to 20 feet of equal width off the entire length of the east line for county road 400 East right of way, and all easements, rights of way, and restrictions of record.

Surveyed for:

Mr. Kenneth Schenkel
8751 West Maple Grove Rd.
Andrews, Indiana 46702

Cunningham property
Date: January 29, 1990
Job No. 9015

Certified by:

William Lee Maurer

JOHN H. STEPHENS, RLS, INC.

By: William Lee Maurer
Registered Land Surveyor
Indiana L.S. No. S 0367

Files: HP 20, Tan. 4





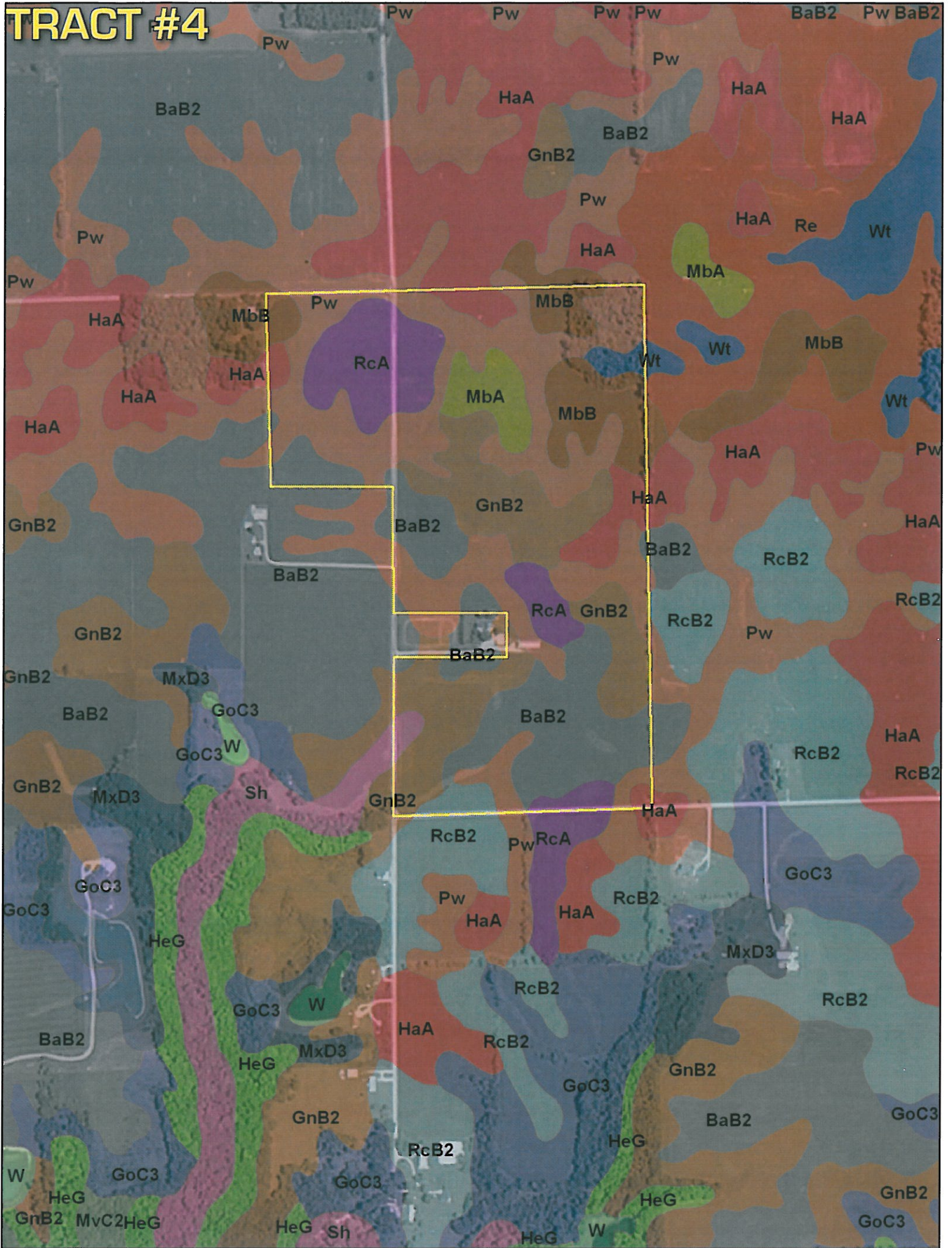
TRACT 3 COUNTY GIS MAP

Tract 4

TRACT #4

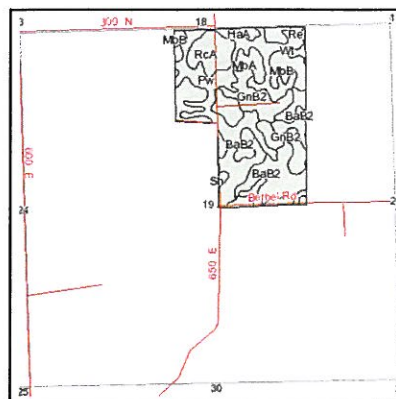
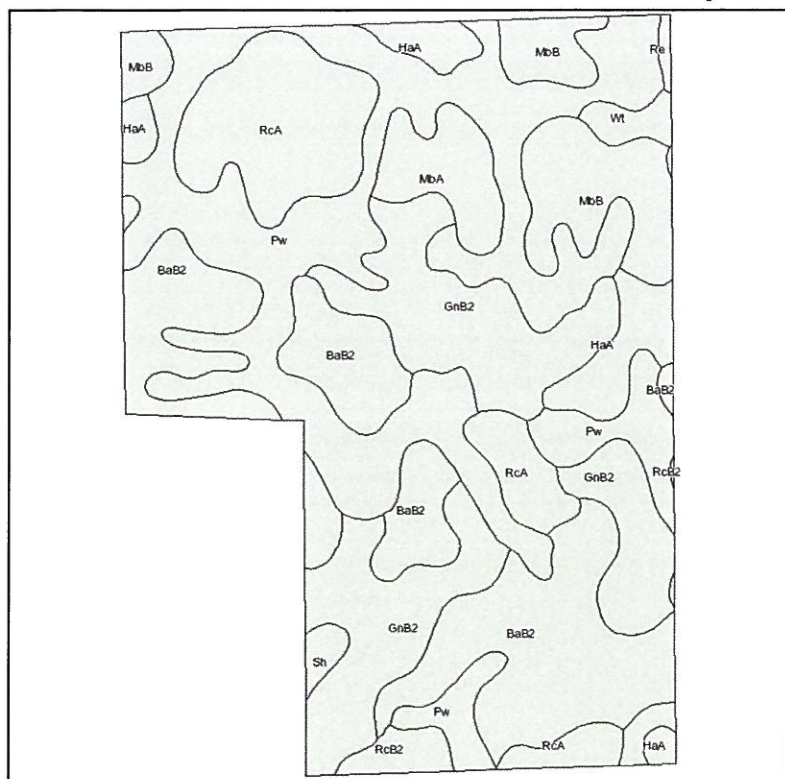


TRACT #4



TRACT #4

Soils Map



State: **Indiana**
 County: **Wabash**
 Location: **019-028N-008E**
 Township: **Lagro**
 Acres: **101.2**
 Date: **5/6/2010**

SCHRADER
 Real Estate & Auction Co., Inc.

Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Maps provided by:

 ©AgriData, Inc 2008
 www.AgriDataInc.com

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Corn	Corn silage	Grass legume hay	Pasture	Soybeans	Winter wheat
Pw	Pewamo silty clay loam	30.4	30.1%	IIw	130	22	4.3	8.6	46	59
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	22.5	22.2%	Ile	100	19	3.3	6.6	35	45
GnB2	Glynwood silt loam, 4 to 7 percent slopes, eroded	18.8	18.6%	IIIle	90	18	3	6	32	41
RcA	Rawson sandy loam, 0 to 2 percent slopes	10.9	10.7%	IIs	110	20	3.6	7.2	39	44
MbB	Martinsville loam, 2 to 6 percent slopes	7.7	7.6%	Ile	120	21	4	8	42	48
HaA	Haskins loam, 0 to 3 percent slopes	4.5	4.5%	IIw	125	22	4.1	8.2	44	50
MbA	Martinsville loam, 0 to 2 percent slopes	3.3	3.3%	I	120	21	4	8	42	48
RcB2	Rawson sandy loam, 2 to 6 percent slopes, eroded	1.2	1.2%	Ile	105	19	3.5	7	37	42
Wt	Whitaker loam	1	0.9%	IIw	128		4.2	8.5	45	52
Sh	Shoals silt loam, occasionally flooded	0.6	0.6%	IIw	130	22	4.3	8.6	46	52
Re	Rensselaer loam	0.3	0.3%	IIw	146		4.9	9.7	51	59
Weighted Average					112.2	20	3.7	7.4	39.6	49

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.
306 West Pike Street - P.O. Box 141
Vevay, IN 47043

Commitment No. *****
Member's No. 35.03

SCHEDULE A

1. **Effective Date:** September 3, 2010 at 8:00 A.M.

2. Policy or Policies to be issued:	Amount
(a) _____ Owner's Policy (ALTA 6/17/06)	
_____ Homeowner's Policy (ALTA 10/22/03)	\$ _____ TBD

Proposed Insured: TBD

(b) _____ Loan Policy (ALTA 6/17/06)	
_____ Short Form Loan Policy (ALTA 6/17/06)	\$ _____ TBD

Proposed Insured: TBD

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:**

Schenkel Acres, Inc., an Indiana corporation

4. **The land referred to in this Commitment is located in Wabash County, State of Indiana, described as follows:**

SEE ATTACHED EXHIBIT A

END OF SCHEDULE A

(Authorized Signatory)

EXHIBIT A
(Fleck Farm)

The east half (1/2) of the Northwest Quarter (1/4) of Section Number Nineteen (19) in Township Number Twenty-eight (28) North of Range Number Eight (8) East, bounded and described as follows, to-wit:

Begin at the Northeast corner of said quarter section; thence South along the East line thereof Sixty (60) rods; thence West on a line parallel with the North line of said quarter section forty (40) rods; thence North on a line parallel with the East line of said quarter section sixty (60) rods to the North line thereof; thence East along said North line of said quarter section forty (40) rods to the place of beginning. Containing 15 acres, more or less.

ALSO, the West half (1/2) of the Northeast Quarter (1/4) of Section Number Nineteen (19), in Township Number Twenty-eight (28) North, Range Number eight (8) East, containing 80 acres.

Containing in the total, 95 acres, more or less, in Wabash County, Indiana.

EXCEPTING THEREFROM: Two and sixty-six hundredths (2.66) acres of land in the Northeast quarter of Section 19, Township 28 North, Range 8 East, Lagro Township Wabash County, Indiana, described as follows:

Beginning at a point on the West line of the Northeast quarter of Section 19, Township 28 North, Range 8 East, Wabash County, Indiana, said point being 1654.58 feet South of the Northwest corner of said Northeast quarter; thence East at right angles 570.00 feet to a pipe, thence South at right angles 194.00 feet to a pipe, thence South 88 degrees 05 minutes 27 seconds West 570.32 feet to said West line, thence North 00 degrees 00 minutes 00 seconds East 213.00 feet to the point of beginning and containing 2.66 acres, more or less, and subject to a 15 foot wide access easement along the entire South side of the above described property.

END OF LEGAL DESCRIPTION

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

SCHEDULE B

Commitment No. *****

I. 1. Requirements:

Instruments in insurable form which must be properly executed, delivered and duly filed for record:

1. Warranty Deed from Fee Owner(s) to Proposed Insured Owner(s)
 2. Mortgage securing loan of Proposed Insured Mortgagee, if any
 3. Release(s) of Mortgage(s) as shown in Schedule B, II, if any
2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

II. a. Standard Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Zoning, restrictions, and prohibitions imposed by governmental authority, and any violations thereof.
7. Taxes for the year **2010**, and thereafter.

b. Special Exceptions:

- a. Taxes for the year 2009, due 2010, and thereafter.
Assessed in the name of: Schenkel Acres, Inc.
Parcel No. 85-12-19-200-004.000-003 Taxing Unit: Lagro
Assessed Valuation: Land - \$103,100 Improvements - NONE
Installment due May, 2010: \$590.30 (Paid)
Installment due Nov., 2010: \$590.30 (Unpaid)
Taxes for 2010, payable 2011, are now a lien in an undetermined amount.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE

Commitment No.

Continuation of Schedule B 2

(Authorized Signatory)

ALTA Commitment Form Adopted 06/17/06

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE
Commitment No. *****

Continuation of Schedule B

- b. Subject to possible assessments and easements for drainage ditches or tile drains.
- c. Subject to a Fence Agreement dated December 12, 1990 and recorded February 1, 1991 in Misc. Book 86 pages 509-510 in the records of the Recorder of Wabash County, Indiana.
- d. Subject to an Easement dated April 24, 2008 and recorded January 21, 2009 as Document No. 2009R406002 in the records of the Recorder of Wabash County, Indiana, and also recorded February 19, 2010 as Document No. 2010R411501 in the records of the Recorder of Wabash County, Indiana.
- e. This commitment should not be construed as insuring the quantity of land set forth in the legal description of the subject premises.

END OF SCHEDULE B

Note: As of the effective date of this commitment, no delinquent sewer use charges, other than any set out above, have been certified to the Wabash County Auditor and filed in Wabash County Recorder's office as a lien against the proposed insured real estate pursuant to I.C. 19-2-22.5-1 et seq. No search has been made for current or delinquent sewer use charges with the Wabash water/sewer department. (For information only-not to appear on the final policy).

Note: National Attorneys' Title Assurance Fund, Inc. has not conducted a judgment search against the purchaser, as any judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: **PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.**

Note for information: Effective July 1, 2009, IC 27-7-3.7 concerning Good Funds in real estate transactions requires funds from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds in an amount less than \$10,000.00 must be Good Funds in accordance with IC 27-7-3.7 such as cash, irrevocable wire transfer, certified or cashier's check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. No personal checks exceeding \$500.00 will be accepted.

*TITLE COMPANY NOTE: Judgment search performed as to the following names only: * and nothing was found.*

DeLANEY HARTBURG ROTH & GARROTT LLP

(Authorized Signatory)

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 3884
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 1 of 2

Operator Name

Farm Description
FARM DIVISION OF 3883

Recon Number

Farms Associated with Operator:

2514, 3855, 3857, 3871, 3872, 3874, 3887, 3888, 4102, 4343, 4345, 4347, 4580, 4581, 4631, 4904, 4936, 5016

Other Producers Associated with Farm:

None

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
95.0	84.9	84.9	0.0	0.0	0.0	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP		FAV/WR History	ACRE Election
0.0	0.0	84.9	0.0	0.0	0.0		N	None

Crop	Base Acreage	CRP Reduction	CRP Pending	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction
CORN	42.5	0.0	0.0	103	143	0.0	0.0
SOYBEANS	42.4	0.0	0.0	37	45	0.0	0.0
Total Base Acres:	84.9						

Tract Number: 102136 Identifier H7-1A/2A* SEC 19 T28N R8E

BIA Range Unit Number:

HEL Status: Classified as not HEL

Wetland Status: Wetland determinations not complete

WL Violations: None

FAV/WR History
N

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
15.0	14.3	14.3	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	
0.0	0.0	14.3	0.0	0.0	0.0	

Owners:	Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
	CORN	7.2	103	143	0.0	0.0	0	0.0	0.0
	SOYBEANS	7.1	37	45	0.0	0.0	0	0.0	0.0
	Total Base Acres:	14.3							

SCHENKEL ACRES INC

Tract 4

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 3884
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 2 of 2

Tract Number: 102137 Identifier H7-1A/1B* SEC 19 T28N R8E

FAV/WR
History
N

BIA Range Unit Number:

HEL Status: Classified as not HEL

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
80.0	70.6	70.6	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	
0.0	0.0	70.6	0.0	0.0	0.0	

Owners:	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
Crop								
CORN	35.3	103	143	0.0	0.0	0	0.0	0.0
SOYBEANS	35.3	37	45	0.0	0.0	0	0.0	0.0
Total Base Acres:	70.6							
SCHENKEL ACRES INC								



Farm 3884 Tract 102137

United States Department of Agriculture
Farm Service Agency Wabash County, IN



Disclaimer: Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

Tract Ac: 78.34 Crop Ac: 70.63 CRP Ac: 0

Wetland Determination Identifiers

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

CLU Boundary

CRP Boundary

5/19/2009





Farm 3884 Tract 102136

United States Department of Agriculture
Farm Service Agency Wabash County, IN



Disclaimer: Wetland indentifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

Tract Ac: 14.34 Crop Ac: 14.34 CRP Ac: 0

Wetland Determination Identifiers

- *Restricted Use*
- ▽ *Limited Restrictions*
- *Exempt from Conservation Compliance Provisions*

CLU Boundary

□ CRP Boundary

5/19/2009



State: Indiana
County: Wabash
County Office: Wabash County Farm Service Agency

U.S. Department of Agriculture
Farm Service Agency
2010-DCP CCC-509B Worksheet

Crop	Base Acres	Payment Acres	Direct Yield	CC Yield	Payment Rate	Producer Name	Type	Share %	Direct Annual Payment
------	------------	---------------	--------------	----------	--------------	---------------	------	---------	-----------------------

Farm Number: 3884

Corn	42.5	35.4	103	143	0.28	ROSEN FARMS INC	OP	100%	\$1,021
	42.5	35.4	103	143	0.28	SCHENKEL ACRES INC	OW	0%	\$0
Soybeans	42.4	35.3	37	45	0.44	ROSEN FARMS INC	OP	100%	\$575
	42.4	35.3	37	45	0.44	SCHENKEL ACRES INC	OW	0%	\$0

Total: \$1,596

Wed Sep 01 09:48:22 CDT 2010

Page 1 of 1

Disclaimer:

The direct payment amounts reflected on this statement are based on 2010-DCP payment rates. The amounts may vary due to changes in payment acres, payment yields, producer eligibility, or producer shares.

The distribution of the form does not in any way obligate CCC to disburse the payment amounts reflected.

Note: Payment amounts will be calculated by multiplying payment acres, payment yields, share, permitted/AGI share, cropland factor and the payment rate. The payment amounts reflected on this statement do not take into account the permitted/AGI share or cropland factors. Background information can be obtained from any FSA county office.

ADMINISTRATIVE INFORMATION

PARCEL NUMBER
85-12-19-200-004.000-003

Parent Parcel Number

Property Address
650 ENeighborhood
850210 LAGROProperty Class
199 Agri Other agricultural use

TAXING DISTRICT INFORMATION

Jurisdiction 85 WABASH

Area 002 LAGRO

Corporation N

District 003

Section & Plat 19

Routing Number 43.15

Site Description

Topography:

Rolling

Public Utilities:

Electric

Street or Road:

Paved

Neighborhood:

Static

Zoning:

Legal Acres:

92.3400

OWNERSHIP

SCHENKEL ACRES INC

8751 W MAPLE GROVE RD

ANDREWS, IN 46702

002-00409-00 W1/2 NE & NE PT NW 19-28-8
92.34A

Tax ID 0020040900

TRANSFER OF OWNERSHIP

Date

01/03/1995 SCHENKEL KENNETH A & MARJORIE Doc #: 0

02/01/1991 SCHENKEL KENNETH & MARJORIE \$0 Doc #: 0

\$1180.60/yr.

no ditch

AGRICULTURAL

VALUATION RECORD

Assessment Year	03/01/2005	03/01/2006	03/01/2007	03/01/2008	03/01/2009	03/01/2010
Reason for Change	AG LD 05	Trending	Trending	Trending	Trending	Trending
VALUATION	L	72700	72700	94000	99000	103100
Appraised Value	B	15700	16600	17200	15800	15800
	T	88400	89300	111200	114800	118900
VALUATION	L	72700	72700	94000	99000	103100
True Tax Value	B	15700	16600	17200	15800	15800
	T	88400	89300	111200	114800	118900

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor	Base	Adjusted	Extended	Influence	Value
Soil ID	Actual	Effective	Depth	Rate	Rate	Value	Factor	
Frontage	Frontage	Frontage	Square Feet	Rate	Rate	Value	Factor	
1 FARM BUILDINGS	BaB2	0.2000	0.85	1290.00	1097.00	220 0	-40%	130
2 PUBLIC ROAD/ROW	H20	1.7400	1.00	1290.00	1290.00	2240 0	-100%	0
3 LEGAL DITCH	H20	1.6500	1.00	1290.00	1290.00	2130 0	-100%	0
4 TILLABLE LAND	BaB2	13.5000	0.85	1290.00	1097.00	14810		14810
5 TILLABLE LAND	RcA	10.3000	0.94	1290.00	1213.00	12490		12490
6 TILLABLE LAND	Pw	24.6000	1.11	1290.00	1432.00	35230		35230
7 TILLABLE LAND	MbB	7.4000	1.02	1290.00	1316.00	9740		9740
8 TILLABLE LAND	HaA	7.3000	1.06	1290.00	1367.00	9980		9980
9 TILLABLE LAND	GnB2	17.3000	0.77	1290.00	993.00	17180		17180
10 TILLABLE LAND	MbA	3.4500	1.02	1290.00	1316.00	4540		4540
11 TILLABLE LAND	Sh	0.2000	1.11	1290.00	1432.00	290		290
12 TILLABLE LAND	RcB2	0.8000	0.89	1290.00	1148.00	920		920
13 WOODLAND	Pw	2.1000	1.11	1290.00	1432.00	3010 0	-80%	600
14 WOODLAND	MbB	0.6000	1.02	1290.00	1316.00	790 0	-80%	160
15 WOODLAND	Wt	1.0000	1.11	1290.00	1432.00	1430 0	-80%	290
16 WOODLAND	Re	0.2000	1.28	1290.00	1651.00	330 0	-80%	70

Tract 4

FARMLAND COMPUTATIONS

Parcel	Acres
81 Legal Drain NV	[-]
82 Public Roads NV	[-]
83 UT Towers NV	[-]
9 Homesite(s)	[-]
91/92 Excess Acreage	[-]
TOTAL ACRES FARMLAND	
TRUE TAX VALUE	

Measured Acreage	Average True Tax Value/Acre
92.3400	TRUE TAX VALUE FARMLAND
1.6500	Classified Land Total
1.7400	Homesite(s) Value (+)
	Excess Acreage Value (+)

Supplemental Cards	Supplemental Cards
88.9500	TOTAL LAND VALUE
1197	
106470	
106500	

Supplemental Cards

TRUE TAX VALUE

106430

88.9500
1197
10647088.9500
106430

PHYSICAL CHARACTERISTICS

IMPROVEMENT DATA

04

SPECIAL FEATURES

Description	Value
04 :PIT	2
SF	2

SUMMARY OF IMPROVEMENTS

ID	Use	Stry Hgt	Const Type	Year Eff Const	Grade	Base Rate	Feat- ures	Adj Rate	Size or Area	Computed Value	PhysObsol Value	Market Depr	% Adj Comp	Value			
04	HOG	8.00	5	C	1976	1976	AV	11.80	Y	15.63	30x100	46890	55	25	100	100	15800

(LCM: 95.00)

Data Collector/Date
RG 09/28/2000

Appraiser/Date
JWK 06/12/2002

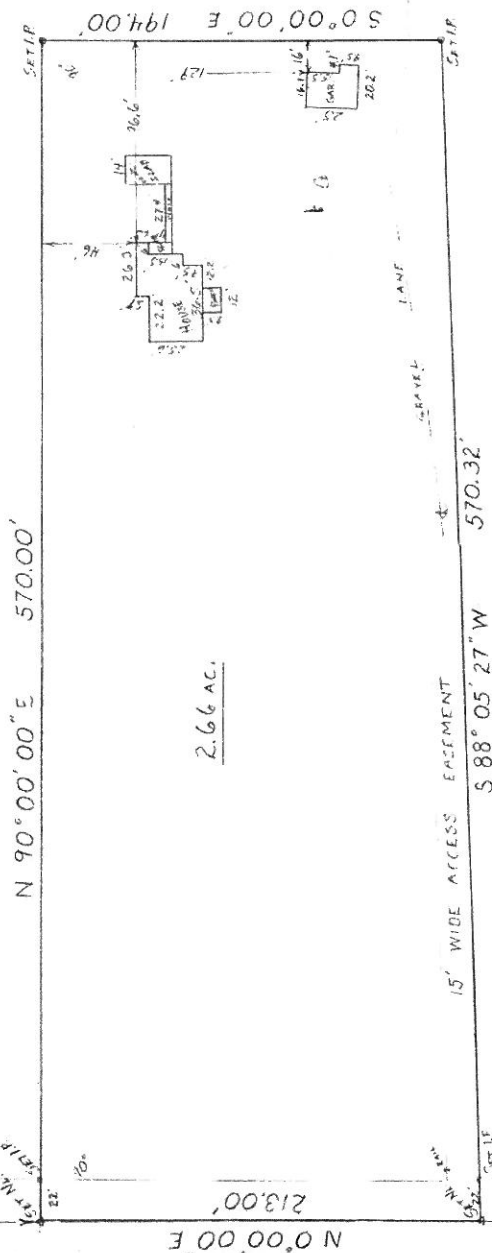
Neighborhood
Neigh 850210 AV

Supplemental Cards
TOTAL IMPROVEMENT VALUE
15800

Tract 4
Exemption +
Easement

LAGRO TOWNSHIP
WABASH CO.

SEC. 19-28-8



Survey and certification of 2.66 acres of land in the Northeast quarter of Section 19, Township 28 North, Range 8 East, LaRe Civil Township, Wabash County, Indiana, described as follows:

Beginning at a point on the West line of the Northeast quarter of Section 19, Township 28 North, Range 8 East, Wabash County, Indiana, said point being 1854.58 feet South of the Northeast corner of said Northeast quarter, thence East at right angles 570.00 feet to a pipe, thence South at right angles 194.00 feet to a pipe, thence South 88 degrees 05 minutes 27 seconds West 570.32 feet to said East line, thence North 00 degrees 00 minutes 00 seconds East 213.00 feet to the point of beginning and containing 2.66 acres, being subject to existing rights-of-way for County Road 650 East and access agreements, plus being 2.66 acres in the Northeast quarter of Section 19, Township 28 North, Range 8 East, Wabash County, Indiana, and subject to a 15 foot wide access easement along the entire South side of the above described property. 570.32

I, Larry E. Marshall, a Registered Land Surveyor in the State of Indiana, do hereby certify that the above is a true and correct plat, to the best of my knowledge, of the above described property.

I further certify that the buildings are situated within the boundaries of said property as shown on the above plat and that buildings on adjoining properties do not encroach on said property.

I also certify that from my personal observation the above described property does not lie within a Special Flood Hazard Zone.

This property is located at 650 East and 1/4 North of 260 North, LaRe Township, Wabash County, Indiana, and the buyer is James Scott Mills.

Markers are located as shown on the above plat.

Survey and certification dated November 26, 1980.

Prepared by:

LARRY E. MARSHALL
REGISTERED LAND SURVEYOR
Ind. Reg. No. 30434



TOLERANCES		REVISIONS		FOR: SCOTT MILLS & F.B.C.D.	
NO.	DATE	NO.	DATE	1369	GLENN AVE. WABASH IN 46392
1		1			
2		2			
3		3			
4		4			
5		5			
DECIMAL		FRACTIONAL		MANSHIP SURVEYS, INC.	
2		2		409 S. WASHINGTON ST. - MARIETTA, IN 46553	
2		2		DRAWN BY: LEM	
2		2		CHECKED: DATE: 11-26-80	
2		2		APP'D: 90-11-027	



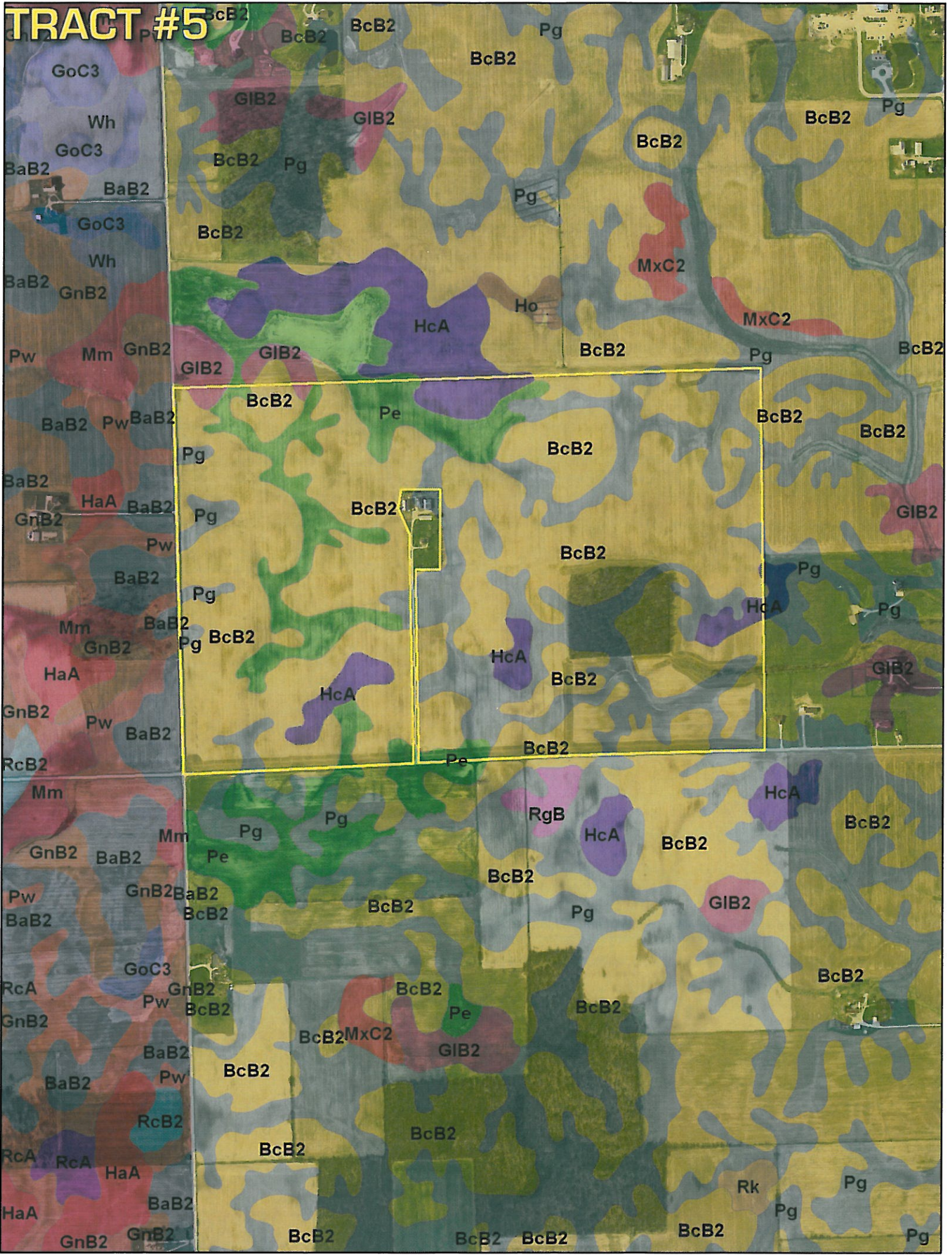
TRACT 4 COUNTY GIS MAP

Tract 5

TRACT #5

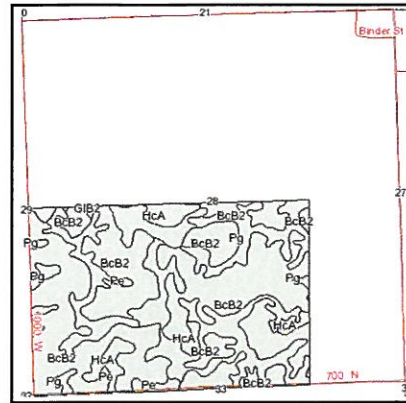
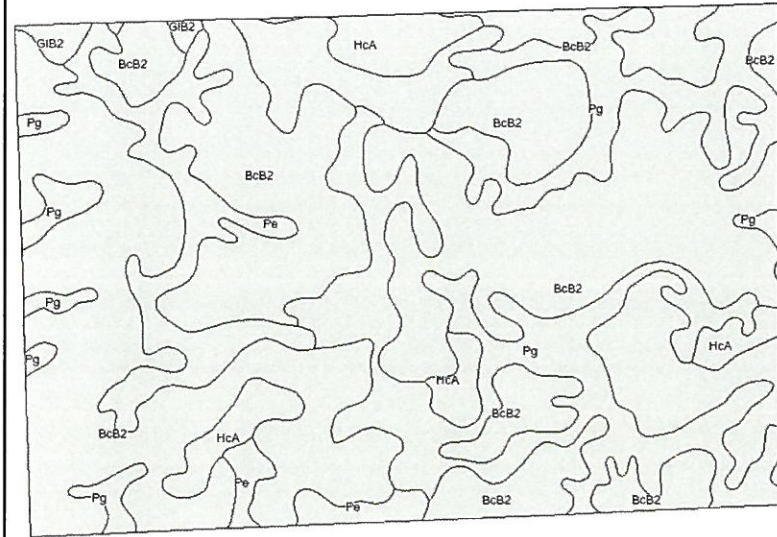


TRACT #5



TRACT #5

Soils Map



State: **Indiana**
 County: **Huntington**
 Location: **028-029N-008E**
 Township: **Warren**
 Acres: **242.8**
 Date: **5/6/2010**

SCHRADER
 Real Estate & Auction Co., Inc.

Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Maps provided by:

 ©AgriData, Inc 2008
 www.AgriDataInc.com

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Corn	Corn silage	Grass legume hay	Pasture	Soybeans	Winter wheat
BcB2	Blount silt loam, 1 to 4 percent slopes, eroded	150.1	61.9%	Ile	100		3.3	6.6	35	45
Pg	Pewamo silty clay loam	52.7	21.7%	Ilw	130		4.3	8.6	46	59
Pe	Patton silty clay loam, sandy substratum	26.3	10.8%	Ilw	145		4.8	9.6	51	58
HcA	Haskins fine sandy loam, 1 to 4 percent slopes	12	4.9%	Ilw	120		4	8	42	48
GIB2	Glynwood silt loam, 3 to 7 percent slopes, eroded	1.7	0.7%	Ille	90		3.1	6.2	33	41
Weighted Average					112.3	0	3.7	7.4	39.4	49.6

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.
 306 West Pike Street - P.O. Box 141
 Vevay, IN 47043

Commitment No. *****
Member's No. 35.03

SCHEDULE A

1. **Effective Date:** September 15, 2010 at 7:00 A.M.

2. **Policy or Policies to be issued:** Amount

(a) _____ Owner's Policy (ALTA 6/17/06)

_____ Homeowner's Policy (ALTA 10/22/03) \$ _____ TBD

Proposed Insured: TBD

(b) _____ Loan Policy (ALTA 6/17/06)

_____ Short Form Loan Policy (ALTA 6/17/06) \$ _____ TBD

Proposed Insured: TBD

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:**

Schenkel Acres, Inc.

4. **The land referred to in this Commitment is located in Huntington County, State of Indiana, described as follows:**

SEE ATTACHED EXHIBIT A

END OF SCHEDULE A

 (Authorized Signatory)

EXHIBIT A
(Crist Farm)

The Southwest Quarter of Section 28 in Township 29 North, Range 8 East, containing 160 acres, more or less.

ALSO the northwest quarter of the southeast quarter of Section 28, Township 29 North, Range 8 East, containing forty (40) acres, more or less.

ALSO the south half of the southeast quarter of Section 28, Township 29 North, Range 8 East, containing eighty (80) acres, more or less. EXCEPTING THEREFROM the following, to-wit: The east half of the south half of the southeast quarter of Section 28, Township 29 North, Range 8 East, containing forty (40) acres, more or less.

EXCEPTING THEREFROM: Part of the Southwest Quarter of Section Number 28, Township 29 North, Range 8 East, Huntington County, Indiana, being more particularly described as follows:

Commencing at the southwest corner of said Southwest Quarter, marked by a railroad spike; thence North 90 degrees 00 minutes 00 seconds East (assumed bearing), along the south line of said Southwest Quarter, a distance of 1575.23 feet to the POINT OF BEGINNING, marked by an iron rebar; thence North 01 degrees 38 minutes 46 seconds East, a distance of 653.83 feet to an iron rebar; thence North 01 degrees 23 minutes 00 seconds East, a distance of 908.33 feet to an iron rebar; thence North 20 degrees 37 minutes 14 seconds West, a distance of 185.06 feet to an iron rebar; thence North 15 degrees 52 minutes 56 seconds East, a distance of 98.39 feet to an iron rebar; thence South 88 degrees 05 minutes 56 seconds East, a distance of 239.22 feet to an iron rebar; thence South 01 degrees 09 minutes 38 seconds West, a distance of 505.25 feet to an iron rebar; thence North 88 degrees 38 minutes 26 seconds West, a distance of 176.41 feet to an iron rebar; thence south 01 degrees 23 minutes 21 seconds West, a distance of 667.46 feet to an iron rebar; thence South 01 degree 38 minutes 45 seconds West, a distance of 653.56 feet to an iron rebar; thence South 90 degrees 00 minutes 00 seconds West, along the South line of said Southwest Quarter, a distance of 20.00 feet to the POINT OF BEGINNING, containing 3.14 acres, more or less.

ALSO a twenty-foot wide easement for utility purpose, lying 10 feet on each side of the following described centerline, being part of the Southwest Quarter of Section Number 28, Township 29 North, Range 8 East, Huntington County, Indiana, said centerline being more particularly described as follows:

Commencing at the southwest corner of said Southwest Quarter, marked by a railroad spike; thence North 00 degrees 58 minutes 55 seconds East, along the West line of said Southwest Quarter, a distance of 1787.40 feet to the POINT OF BEGINNING; thence South 71 degrees 12 minutes 45 seconds East, a distance of 367.73 feet; thence South 88 degrees 59 minutes 45 seconds East, a distance of 1205.02 feet to the POINT OF TERMINATION. The side lines of said utility easement are to be extended or shortened to meet at angle points and terminate at the west line of said Southwest Quarter and at the west boundary of the above described 3.14 acre tract of land.

END OF LEGAL DESCRIPTION

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

SCHEDULE B

Commitment No. *****

I. 1. Requirements:

Instruments in insurable form which must be properly executed, delivered and duly filed for record:

1. Warranty Deed from Fee Owner(s) to Proposed Insured Owner(s)
2. Mortgage securing loan of Proposed Insured Mortgagee, if any
3. Release(s) of Mortgage(s) as shown in Schedule B, II, if any

2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

II. 1. Standard Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Zoning, restrictions, and prohibitions imposed by governmental authority, and any violations thereof.
7. Taxes for the year 2010, and thereafter.

2. Special Exceptions:

- a. Taxes for the year 2009, due 2010, and thereafter.
Assessed in the name of: Schenkel Acres, Inc.
- | | |
|--|------------------------------|
| Parcel No. 35-03-28-300-006.400-019 | Taxing Unit: Warren Township |
| Assessed Valuation: Land - \$186,900 | Improvements - NONE |
| Installment due May, 2010: \$1476.23 | (Paid) |
| Installment due Nov., 2010: \$1476.23 | (Unpaid) |
| Parcel No. 35-03-28-400-006.502-019 | Taxing Unit: Warren Township |
| Assessed Valuation: Land - \$83,800 | Improvements - NONE |
| Installment due May, 2010: \$661.89 | (Paid) |
| Installment due Nov., 2010: \$661.89 | (Unpaid) |
- Taxes for 2010, payable 2011, are now a lien in an undetermined amount.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE

Commitment No. *****

Continuation of Schedule B

- b. Subject to assessment for Diefenbaugh & Biehl Ditch \$5.00 due May 2010 (Paid). *This assessment is for maintenance purposes and may be perpetual.*
- c. Subject to assessment for Carl Nieman Ditch \$64.38 due May 2010 (Paid) and \$64.38 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- d. Subject to assessment for Carl Nieman Ditch \$81.26 due May 2010 (Paid) and \$81.26 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- e. Subject to the Zoning Ordinances and Subdivision control Ordinances of the County of Huntington, Indiana.
- f. Subject to a Right of Way Easement for County Roads 1000 West and 700 North.
- g. Subject to a Fence Agreement dated September 23, 1991 and recorded September 25, 1991 in Misc. Book 82 page 314-315 in the records of the Recorder of Huntington County, Indiana.
- h. This commitment should not be construed as insuring the quantity of land set forth in the legal description of the subject premises.

END OF SCHEDULE B

Note: As of the effective date of this commitment, no delinquent sewer use charges, other than any set out above, have been certified to the Huntington County Auditor and filed in Huntington County Recorder's office as a lien against the proposed insured real estate pursuant to I.C. 19-2-22.5-1 et seq. No search has been made for current or delinquent sewer use charges with the Huntington water/sewer department. (For information only-not to appear on the final policy).

Note: National Attorneys' Title Assurance Fund, Inc. has not conducted a judgment search against the purchaser, as any judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page TWO

Commitment No. *****

Continuation of Schedule B

Note for information: Effective July 1, 2009, IC 27-7-3.7 concerning Good Funds in real estate transactions requires funds from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds in an amount less than \$10,000.00 must be Good Funds in accordance with IC 27-7-3.7 such as cash, irrevocable wire transfer, certified or cashier's check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. No personal checks exceeding \$500.00 will be accepted.

*TITLE COMPANY NOTE: Judgment search performed as to the following names only: * and nothing was found.*

DeLANEY HARTBURG ROTH & GARROTT LLP

(Authorized Signatory)

700 N + 800 E

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 4588
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 1 of 1

Operator Name [REDACTED]	Farm Description division of 3886	Recon Number 2007 18169 93
------------------------------------	---	--------------------------------------

Farms Associated with Operator:

659, 906, 3403, 3857, 3876, 3877, 3878, 3880, 4102, 4342, 4579, 4582, 4583, 4586, 4587, 4589

Other Producers Associated with Farm:

None

CRP Contract Number(s): None

Farmland 238.0	Cropland 225.1	DCP Cropland 225.1	WBP 0.0	WRP/EWP 0.0	CRP Cropland 0.0	GRP 0.0	Farm Status Active	Number of Tracts 1
State Conservation 0.0	Other Conservation 0.0	Effective DCP Cropland 225.1	Double Cropped 0.0	NAP 0.0	MPL/FWP 0.0		FAV/WR History N	ACRE Election None

Crop	Base Acreage	CRP Reduction	CRP Pending	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction
WHEAT	15.9	0.0	0.0	46	48	0.0	0.0
CORN	92.7	0.0	0.0	103	135	0.0	0.0
SOYBEANS	108.6	0.0	0.0	34	41	0.0	0.0
Total Base Acres:	217.2						

Tract Number: 102129 Identifier HUNTINGTON CO A3-

BIA Range Unit Number:

HEL Status: Classified as not HEL

Wetland Status: Wetland determinations not complete

WL Violations: None

FAV/WR History
N

Farmland 238.0	Cropland 225.1	DCP Cropland 225.1	WBP 0.0	WRP/EWP 0.0	CRP Cropland 0.0	GRP 0.0
State Conservation 0.0	Other Conservation 0.0	Effective DCP Cropland 225.1	Double Cropped 0.0	NAP 0.0	MPL/FWP 0.0	

Owners:	Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
	WHEAT	15.9	46	48	0.0	0.0	0	0.0	0.0
	CORN	92.7	103	135	0.0	0.0	0	0.0	0.0
	SOYBEANS	108.6	34	41	0.0	0.0	0	0.0	0.0
	Total Base Acres:	217.2							
SCHENKEL ACRES INC									

Tract 5



Farm 4588 Tract 102129

United States Department of Agriculture
Farm Service Agency Wabash County, IN



Disclaimer: Wetland indentifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

Tract Ac: 238.85 Crop Ac: 225.1 CRP Ac: 0

Wetland Determination Identifiers

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

CLU Boundary

CRP Boundary

5/19/2009



State: Indiana
County: Wabash
County Office: Wabash County Farm Service
Agency

U.S. Department of Agriculture
Farm Service Agency
2010-DCP CCC-509B Worksheet

Crop	Base Acres	Payment Acres	Direct Yield	CCC Yield	Payment Rate	Producer Name	Type	Share %	Direct Payment
------	------------	---------------	--------------	-----------	--------------	---------------	------	---------	----------------

Farm Number: 4588

Corn	92.7	77.2	103	135	0.28	CHRISTIAN ROSEN FARMS INC	OP	100%	\$2,226
	92.7	77.2	103	135	0.28	SCHENKEL ACRES INC	OW	0%	\$0
Soybeans	108.6	90.5	34	41	0.44	CHRISTIAN ROSEN FARMS INC	OP	100%	\$1,354
	108.6	90.5	34	41	0.44	SCHENKEL ACRES INC	OW	0%	\$0
Wheat	15.9	13.2	46	48	0.52	CHRISTIAN ROSEN FARMS INC	OP	100%	\$316
	15.9	13.2	46	48	0.52	SCHENKEL ACRES INC	OW	0%	\$0
Total:									\$3,896

Wed Sep 01 09:49:35 CDT 2010

Page 1 of 1

Disclaimer:

The direct payment amounts reflected on this statement are based on 2010-DCP payment rates.
The amounts may vary due to changes in payment acres, payment yields, producer eligibility, or producer shares.

The distribution of the form does not in any way obligate CCC to disburse the payment amounts reflected.

Note: Payment amounts will be calculated by multiplying payment acres, payment yields, share, permitted/AGI share, cropland factor and the payment rate. The payment amounts reflected on this statement do not take into account the permitted/AGI share or cropland factors. Background information can be obtained from any FSA county office.

AGRICULTURAL

VALUATION RECORD

Assessment Year	03/01/2005	03/01/2006	03/01/2007	03/01/2007	03/01/2008	03/01/2009	03/01/2010
Reason for Change	AG LD 05	TRENDING	AG LAND 07	TRENDING	Trending08	ANNUAL ADJ	ANNUAL ADJ
VALUATION	L 131500	131500	170400	170400	179400	186900	193000
Appraised Value	B 0	0	0	0	0	0	0
T 131500	131500	131500	170400	170400	179400	186900	193000
VALUATION	L 131500	131500	170400	170400	179400	186900	193000
True Tax Value	B 0	0	0	0	0	0	0
T 131500	131500	131500	170400	170400	179400	186900	193000

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor	Base	Adjusted	Extended	Influence	Value
Soil ID	-Or-	Effective	-Or-	Rate	Rate	Value	Factor	
Actual	Frontage	Depth	Depth					
Frontage	Frontage	Effective	Square Feet					
1 PUBLIC ROAD/ROW	ROB2	2.5000	1.00	1290.00	1290.00	3230 0 -100%		0
2 TILLABLE LAND	BcB2	95.2800	0.85	1290.00	1097.00	104520		104520
3 TILLABLE LAND	GLB2	3.9900	0.77	1290.00	993.00	3960		3960
4 TILLABLE LAND	HCA	10.0640	1.02	1290.00	1316.00	13240		13240
5 TILLABLE LAND	Pe	29.2600	1.28	1290.00	1651.00	48310		48310
6 TILLABLE LAND	Pg	17.2900	1.11	1290.00	1432.00	24760		24760

reg: 2952.46
plus
ditch Carl Nieman: 128.75
ditch Diff. 5.00
unhigh

001: F9-C26
ChID: Previous parcel_id: 0110006400

Supplemental Cards	Supplemental Cards	Supplemental Cards
MEASURED ACREAGE	155.8840	TRUE TAX VALUE
FARMLAND COMPUTATIONS		
Parcel Acreage	156.8600	Measured Acreage
81 Legal Drain NV [-]		Average True Tax Value/Acre
82 Public Roads NV [-]		TRUE TAX VALUE FARMLAND
83 UT Towers NV [-]	2.5000	Classified Land Total
9 Homestead (s) [-]		Homestead(s) Value (+)
91/92 Excess Acreage [-]		Excess Acreage Value (+)
TOTAL ACRES FARMLAND	154.3600	Supplemental Cards
TRUE TAX VALUE	194790	TOTAL LAND VALUE
		155.8840
		1250
		192950

Trout S

PLAT OF SURVEY

C 12187 #5

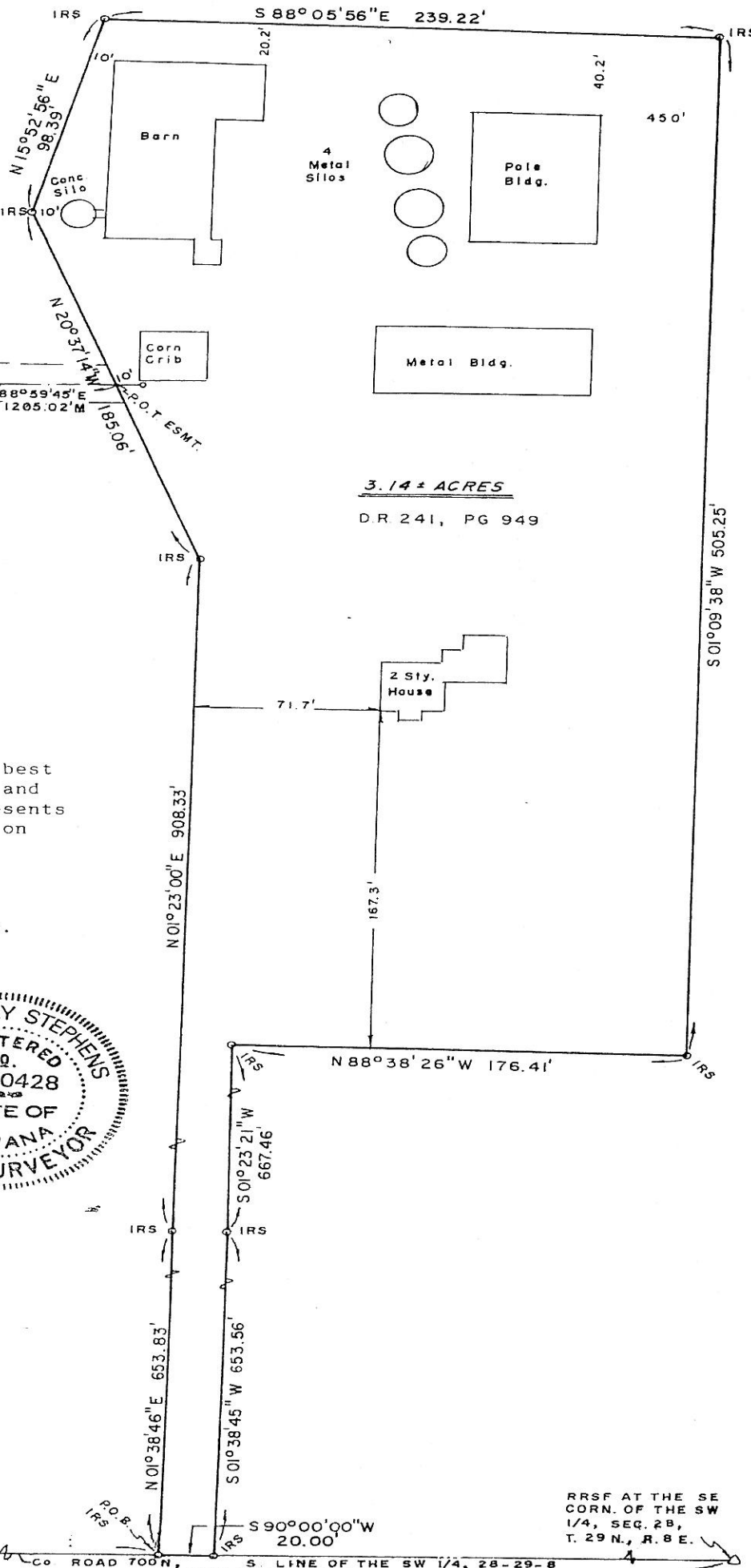
PKNS AT THE NW
CORN. OF THE SW
1/4, 28-29-8

SCALE: 1" = 60'

POB, 20' WIDE
UTIL. ESMT.

PROPOSED 20' WIDE
UTILITY EASEMENT

Overhead Power Lines
S 71° 12' 45" E 367.73' M



LEGEND

PKNS P.K. nail set
RRSF railroad spike found
IRS iron rebar set/cap
M measured
POB point of beginning
POT point of termination
DR deed record
PG page number

3.14 ± ACRES

D.R. 241, PG 949

CERTIFICATE

I hereby certify that to the best of my knowledge, information and belief, the within plat represents a survey completed by myself on September 12, 1990.

John H. Stephens R.L.S., Inc.
By: John Henry Stephens, Pres.
Registered Land Surveyor
Indiana #S0428
Date: September 13, 1990
Schenkel property
Job #90171
files: hp27/t6



Surveyed for:
Mr. Kenneth Schenkel
8751 W. Maple Grove Rd.
Andrews, IN 46702

RRSF AT THE SW
CORN. OF THE SW
1/4, SEC. 28,
T. 29 N., R. 8 E.

RRSF AT THE SE
CORN. OF THE SW
1/4, SEC. 28,
T. 29 N., R. 8 E.

1575.23' M

Co. ROAD 700N,

S. LINE OF THE SW 1/4, 28-29-8

Crust

JOHN H. STEPHENS R.L.S., INC.
134 South Wabash Street
Wabash, Indiana 46992
(219) 563-4467

The following described tract of land lies in Zone C as depicted from the FIRM Flood Insurance Rate Map, panel 180438 0025C, dated 7/18/83. There was no record easement located for the overhead power lines as noted on the plat of survey.

SURVEYOR'S REPORT

In accordance with Title 864, Article 1.1, Chapter 13, Sections 1 through 34 of the Indiana Administrative Code, the following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners established on this survey as a result of:

- a) Variances in the reference monuments;
- b) Discrepancies in record descriptions and plats;
- c) Inconsistencies in lines of occupation and;
- d) Random Errors in Measurement (Theoretical Uncertainty);

The Theoretical Uncertainty (due to random errors in measurement) of the subject tract established this survey is within the specifications for a Class C Survey (0.50 Feet) as defined in IAC 864.

a) ... The lines and corners of the subject tract were established from monumentation found in accordance with the records of the offices of the Huntington County, Indiana Surveyor and Recorder. Variances of 0.30 feet were observed with regard to the recorded and measured distances of section cornerstone references. The southeast corner of the Southwest Quarter of Section number 28, was established from existing monumentation found this survey.

b) No record easement was located for the overhead utility lines marked Wabash County, REMC. The proposed 20 foot wide easement description was included as recommended by said utility company.

DESCRIPTION: Part of the Southwest Quarter of Section number 28, Township 29 North, Range 8 East, Huntington County, Indiana, being more particularly described as follows:

Commencing at the southwest corner of said Southwest Quarter, marked by a railroad spike; thence North 90 degrees 00 minutes 00 seconds East (assumed bearing), along the south line of said Southwest Quarter, a distance of 1575.23 feet to the POINT OF BEGINNING, marked by an iron rebar; thence North 01 degrees 38 minutes 46 seconds East, a distance of 653.83 feet to an iron rebar; thence North 01 degrees 23 minutes 00 seconds East, a distance of 908.33 feet to an iron rebar; thence North 20 degrees 37 minutes 14 seconds West, a distance of 185.06 feet to an iron rebar; thence North 15 degrees 52 minutes 56 seconds East, a distance of 98.39 feet to an iron rebar; thence South 88 degrees 05 minutes 56 seconds East, a distance of 239.22 feet to an iron rebar; thence South 01 degrees 09 minutes 38 seconds West, a distance of 505.25 feet to an iron rebar; thence North 88 degrees 38 minutes 26

seconds West, a distance of 176.41 feet to an iron rebar; thence South 01 degrees 23 minutes 21 seconds West, a distance of 667.46 feet to an iron rebar; thence South 01 degrees 38 minutes 45 seconds West, a distance of 653.56 feet to an iron rebar; thence South 90 degrees 00 minutes 00 seconds West, along the south line of said Southwest Quarter, a distance of 20.00 feet to the POINT OF BEGINNING.

Containing 3.14 acres, more or less.
Subject to right of way for County Road 700 North.
Also subject to easements and rights of way of record.

ALSO

DESCRIPTION: A twenty foot wide easement for utility purposes, lying 10 feet on each side of the following described centerline, being part of the Southwest Quarter of Section number 28, Township 29 North, Range 8 East, Huntington County, Indiana, said centerline being more particularly described as follows:

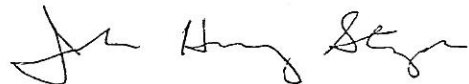
Commencing at the southwest corner of said Southwest Quarter, marked by a railroad spike; thence North 00 degrees 58 minutes 55 seconds East, along the west line of said Southwest Quarter, a distance of 1787.40 feet to the POINT OF BEGINNING; thence South 71 degrees 12 minutes 45 seconds East, a distance of 367.73 feet; thence South 88 degrees 59 minutes 45 seconds East, a distance of 1205.02 feet to the POINT OF TERMINATION. The side lines of said utility easement are to be extended or shortened to meet at angle points and terminate at the west line of said Southwest Quarter and at the west boundary of the above described 3.14 acre tract of land.

Subject to easements and rights of way of record.

Surveyed for:

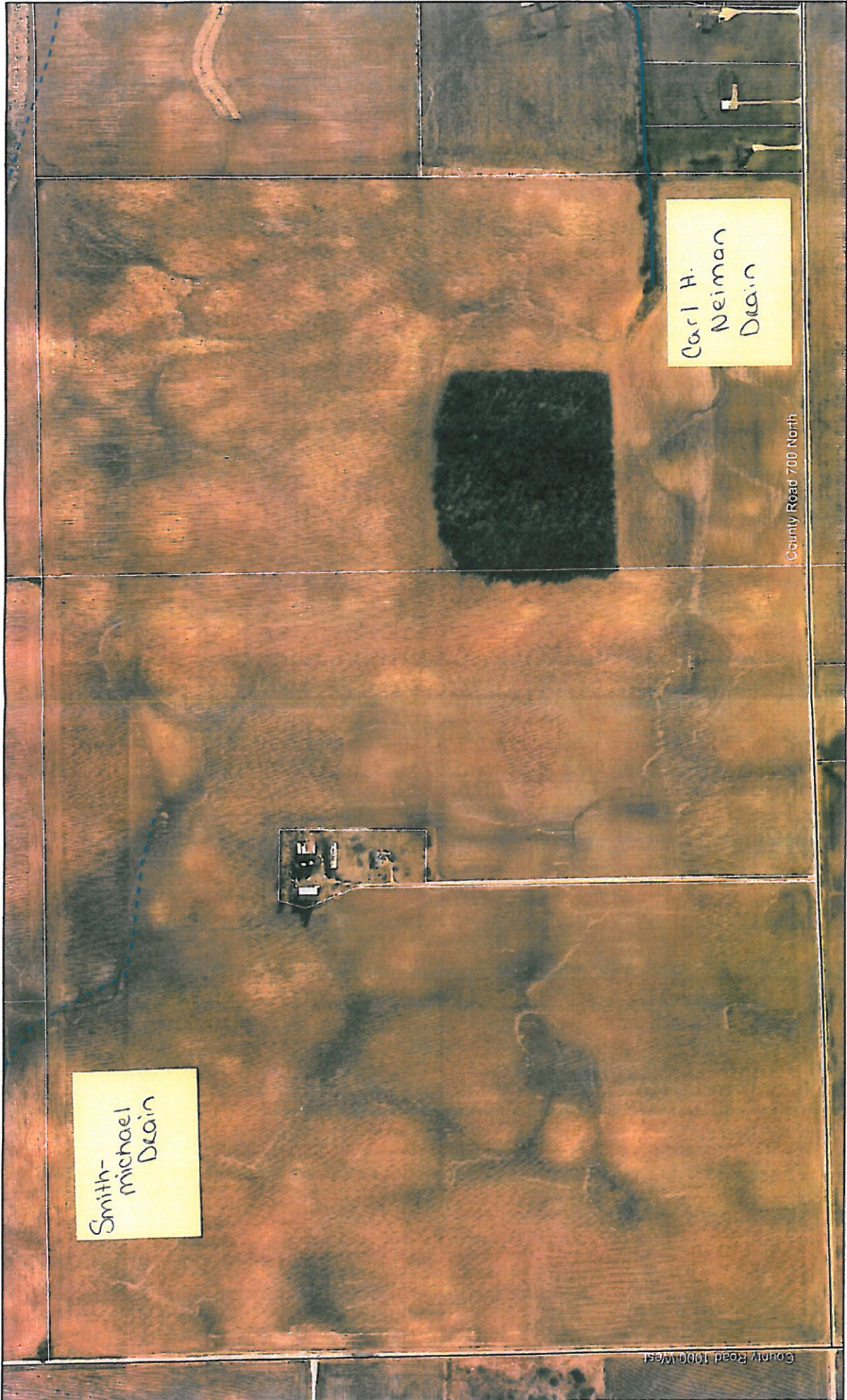
Mr. Kenneth Schenkel
8751 W. Maple Grove Rd.
Andrews, IN 46702
Schenkel property
Job #90171

Certified by:



John H. Stephens R.L.S., Inc.
By: John Henry Stephens, Pres.
Registered Land Surveyor
Indiana #S0428
Date: September 13, 1990
files: hp27/t6





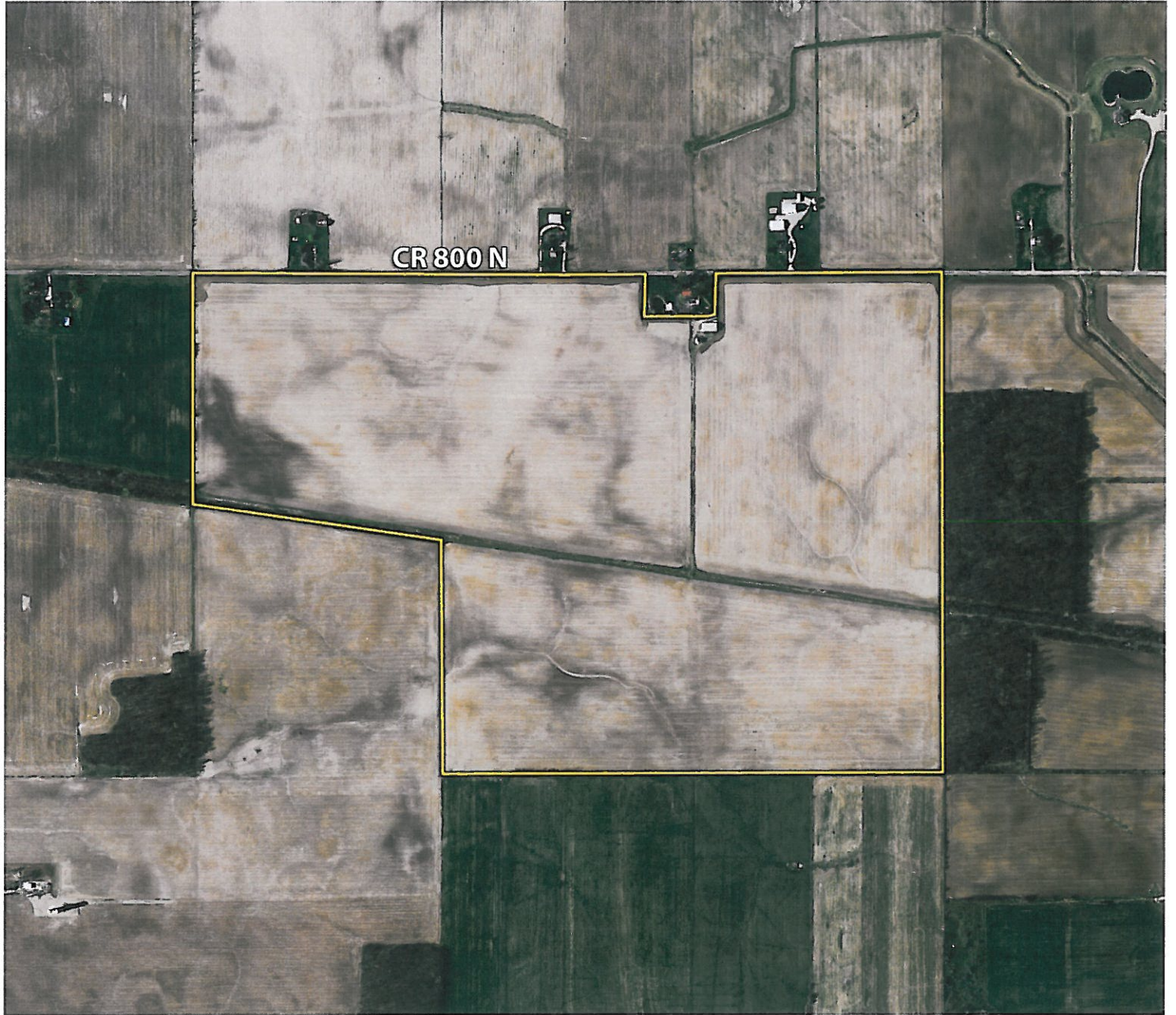
MAP CREATED IN THE
HUNTINGTON COUNTY
SURVEYOR'S OFFICE ON 8-1-10

Dark is file
Solid is open

TRACT 5 COUNTY GIS MAP

Tract 6

TRACT #6

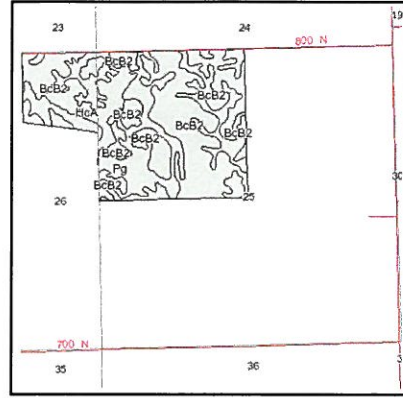
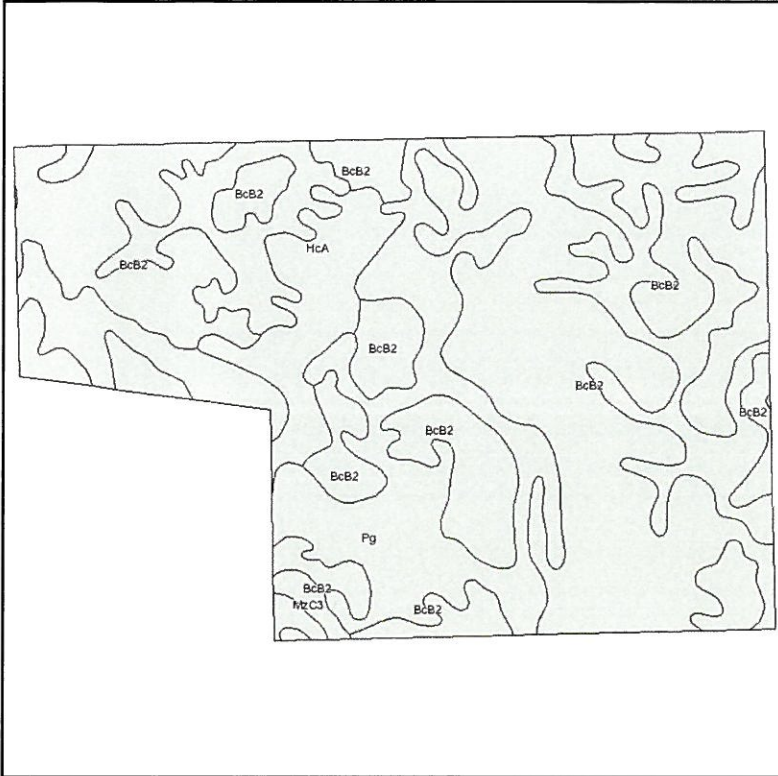


TRACT #6



TRACT #6

Soils Map



State: **Indiana**
 County: **Huntington**
 Location: **025-029N-008E**
 Township: **Warren**
 Acres: **200.8**
 Date: **5/6/2010**

SCHRADER
 Real Estate & Auction Co., Inc.

Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Maps provided by:
surety
 ©AgriData, Inc 2008
 www.AgriDataInc.com

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
BcB2	Blount silt loam, 1 to 4 percent slopes, eroded	111	55.2%	Ile	100	3.3	6.6	35	45
Pg	Pewamo silty clay loam	74.4	37.1%	Ilw	130	4.3	8.6	46	59
HcA	Haskins fine sandy loam, 1 to 4 percent slopes	14.1	7.0%	Ilw	120	4	8	42	48
MzC3	Morley clay loam, 6 to 12 percent slopes, severely eroded	1.3	0.7%	Ille	70	2.3	4.6	25	32
Weighted Average					112.3	3.7	7.4	39.5	50.3

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.
 306 West Pike Street - P.O. Box 141
 Vevay, IN 47043

Commitment No. *****
Member's No. 35.03

SCHEDULE A

1. **Effective Date:** September 15, 2010 at 7:00 A.M.

2.	Policy or Policies to be issued:	Amount
	(a) _____ Owner's Policy (ALTA 6/17/06)	
	_____ Homeowner's Policy (ALTA 10/22/03)	\$ <u>TBD</u>

Proposed Insured: TBD

(b) _____	Loan Policy (ALTA 6/17/06)	
_____	Short Form Loan Policy (ALTA 6/17/06)	\$ <u>TBD</u>

Proposed Insured: TBD

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:**

Schenkel Acres, Inc., an Indiana corporation.

4. **The land referred to in this Commitment is located in Huntington County, State of Indiana, described as follows:**

SEE ATTACHED EXHIBIT A

END OF SCHEDULE A

 (Authorized Signatory)

EXHIBIT A
(Ford Farm)

A part of the east half of the Northeast quarter of Section 26, Township 29 North, Range 8 East, commencing at the northwest corner of said tract running thence east along the north line of said tract to the northeast corner of said tract; thence south along the east line 80 rods more or less to the right of way of the Chicago and Erie Railroad; thence northwesterly along the north line of said right of way to the west line of said tract; thence north along the west line of said tract 68 rods more or less to the place of beginning, containing **37 acres** more or less.

ALSO the Northwest quarter of Section 25 in Township 29 North of Range 8 East, **EXCEPTING THEREFROM** the right of way of the Chicago and Atlantic Railway Company containing after said exception **154 acres**, more or less.

EXCEPTING THEREFROM the following to-wit: Beginning at a railroad spike set on the north line of said quarter, said spike being located 1230.05 feet westerly along said north line from the northeast corner of said quarter, and then proceeding 215 feet south to an iron pipe; thence 325 feet west to a steel fence post; thence 221.96 feet, north 5 degrees, 56 minutes west to a railroad spike set the north line of said quarter; thence 348 feet, south 89 degrees, 03 minutes east, along said north line to the point of beginning. Subject to a right of way easement for County Road 800 North (Old 113). The parcel contains **1.66 acres**, more or less, from the said northwest quarter.

END OF LEGAL DESCRIPTION

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

SCHEDULE B

Commitment No. *****

I. 1. Requirements:

Instruments in insurable form which must be properly executed, delivered and duly filed for record:

1. Warranty Deed from Fee Owner(s) to Proposed Insured Owner(s)
 2. Mortgage securing loan of Proposed Insured Mortgagee, if any
 3. Release(s) of Mortgage(s) as shown in Schedule B, II, if any
2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

II. 1. Standard Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements, not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Zoning, restrictions, and prohibitions imposed by governmental authority, and any violations thereof.
7. Taxes for the year 2010, and thereafter.

2. Special Exceptions:

- a. Taxes for the year 2009, due 2010, and thereafter.
Assessed in the name of: Schenkel Acres, Inc.
- | | |
|--|------------------------------|
| Parcel No. 35-03-25-200-031.800-019 | Taxing Unit: Warren Township |
| Assessed Valuation: Land - \$181,900 | Improvements - \$10,500 |
| Installment due May, 2010: \$1519.67 | (Paid) |
| Installment due Nov., 2010: \$1519.67 | (Unpaid) |
| Parcel No. 35-03-26-100-031.700-019 | Taxing Unit: Warren Township |
| Assessed Valuation: Land - \$43,300 | Improvements - NONE |
| Installment due May, 2010: \$342.01 | (Paid) |
| Installment due Nov., 2010: \$342.01 | (Unpaid) |
- Taxes for 2010, payable 2011, are now a lien in an undetermined amount.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page ONE

Commitment No. *****

Continuation of Schedule B

- b. Subject to assessment for Dunton Deemer Ditch \$21.07 due May 2010 (Paid) and \$21.07 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- c. Subject to assessment for Dunton Deemer Ditch \$24.46 due May 2010 (Paid) and \$2.461.07 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- d. Subject to assessment for Huff-Bolin-Walte Ditch \$359.76 due May 2010 (Paid) and \$359.76 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- e. Subject to assessment for Huff-Bolin-Walte Ditch \$87.89 due May 2010 (Paid) and \$87.89 due November 2010 (Unpaid). *This assessment is for maintenance purposes and may be perpetual.*
- f. Subject to Grant and Lease in favor of Indiana Pipe Line Company dated May 21, 1918 and recorded July 1, 1918 in Misc. Book P, page 408, of the records of the Recorder of Huntington County, Indiana.
- g. This commitment should not be construed as insuring the quantity of land set forth in the legal description of the subject premises.

END OF SCHEDULE B

Note: As of the effective date of this commitment, no delinquent sewer use charges, other than any set out above, have been certified to the Huntington County Auditor and filed in Huntington County Recorder's office as a lien against the proposed insured real estate pursuant to I.C. 19-2-22.5-1 et seq. No search has been made for current or delinquent sewer use charges with the Huntington water/sewer department. (For information only-not to appear on the final policy).

Note: National Attorneys' Title Assurance Fund, Inc. has not conducted a judgment search against the purchaser, as any judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.

CONTINUED

NATIONAL ATTORNEYS' TITLE ASSURANCE FUND, INC.

Insert Page TWO

Commitment No. *****

Continuation of Schedule B

Note for information: Effective July 1, 2009, IC 27-7-3.7 concerning Good Funds in real estate transactions requires funds from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds in an amount less than \$10,000.00 must be Good Funds in accordance with IC 27-7-3.7 such as cash, irrevocable wire transfer, certified or cashier's check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. No personal checks exceeding \$500.00 will be accepted.

:

*TITLE COMPANY NOTE: Judgment search performed as to the following names only: * and nothing was found.*

DeLANEY HARTBURG ROTH & GARROTT LLP

(Authorized Signatory)

800 2

Indiana
Wabash
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 4582
Prepared: 9/1/10 9:45 AM
Crop Year: 2010
Page: 1 of 1

Operator Name	Farm Description	Recon Number
HELEN ROSEN FARMS INC	Division of 3882	2007 18169 91

Farms Associated with Operator:
659, 906, 3403, 3857, 3876, 3877, 3878, 3880, 4102, 4342, 4579, 4583, 4586, 4587, 4588, 4589

Other Producers Associated with Farm:
None

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
192.8	192.8	192.8	0.0	0.0	0.0	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP		FAV/WR History	ACRE Election
0.0	0.0	192.8	0.0	0.0	0.0		N	None

Crop	Base Acreage	CRP Reduction	CRP Pending	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction
WHEAT	9.4	0.0	0.0	45	58	0.0	0.0
CORN	94.3	0.0	0.0	101	121	0.0	0.0
SOYBEANS	84.9	0.0	0.0	34	40	0.0	0.0
Total Base Acres:	188.6						

Tract Number: 2545 Identifier SE 1/4 OF SEC 1 HUNTINGTON CO FAV/WR History

BIA Range Unit Number: N

HEL Status: Classified as not HEL

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
192.8	192.8	192.8	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	
0.0	0.0	192.8	0.0	0.0	0.0	

Owners:

Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
WHEAT	9.4	45	58	0.0	0.0	0	0.0	0.0
CORN	94.3	101	121	0.0	0.0	0	0.0	0.0
SOYBEANS	84.9	34	40	0.0	0.0	0	0.0	0.0
Total Base Acres:	188.6							

SCHENKEL ACRES INC

Tract 6

CLU: AC HEL-CRP

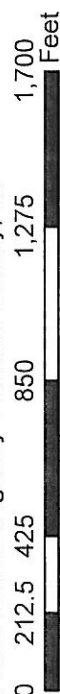
1: 130.1

2: 62.72



Farm 4582 Tract 2545

United States Department of Agriculture
Farm Service Agency Wabash County, IN



Disclaimer: Wetland indentifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

Tract Ac: 192.82 Crop Ac: 192.82 CRP Ac: 0

Wetland Determination Identifiers

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

CLU Boundary

CRP Boundary

5/19/2009



State: Indiana
County: Wabash
County Office: Wabash County Farm Service Agency

U.S. Department of Agriculture
Farm Service Agency
2010-DCP CCC-509B Worksheet

Crop	Base Acres	Payment Acres	Direct CC	Payment Yield	Production Rate	Type	State Direct Amount	Direct Payment
------	------------	---------------	-----------	---------------	-----------------	------	---------------------	----------------

Farm Number: 4582

Corn	94.3	78.6	101	121	0.28	CHRISTIAN ROSEN FARMS INC	OP	100%	\$2,223
	94.3	78.6	101	121	0.28	SCHENKEL ACRES INC	OW	0%	\$0
Soybeans	84.9	70.7	34	40	0.44	CHRISTIAN ROSEN FARMS INC	OP	100%	\$1,058
	84.9	70.7	34	40	0.44	SCHENKEL ACRES INC	OW	0%	\$0
Wheat	9.4	7.8	45	58	0.52	CHRISTIAN ROSEN FARMS INC	OP	100%	\$183
	9.4	7.8	45	58	0.52	SCHENKEL ACRES INC	OW	0%	\$0

Total: \$3,464

Wed Sep 01 09:49:03 CDT 2010

Page 1 of 1

Disclaimer:

The direct payment amounts reflected on this statement are based on 2010-DCP payment rates. The amounts may vary due to changes in payment acres, payment yields, producer eligibility, or producer shares.

The distribution of the form does not in any way obligate CCC to disburse the payment amounts reflected.

Note: Payment amounts will be calculated by multiplying payment acres, payment yields, share, permitted/AGI share, cropland factor and the payment rate. The payment amounts reflected on this statement do not take into account the permitted/AGI share or cropland factors. Background information can be obtained from any FSA county office.

PARCEL NUMBER
35-03-25-200-031.800-019
Parent Parcel Number

Schenkel Acres, Inc
8738 W Maple Grove Rd
Andrews, IN 46702

Property Address
W 800 N

Neighborhood
911003 WARREN TWP

Property Class
101 Agri Cash grain/general farm

TAXING DISTRICT INFORMATION

Area	019	Warren
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Corporation N

District 019

Routing Number 11F25-1-C9

AGRICULTURAL

VALUATION RECORD

Assessment Year	03/01/2006	03/01/2007	03/01/2007	03/01/2008	03/01/2008	03/01/2009	03/01/2010
Reason for Change							
VALUATION	TRENDING	AG LAND 07	TRENDING	Trending08	Misc	ANNUAL ADJ	ANNUAL ADJ
I	128000	165800	165800	174500	174500	181900	187700
B	8200	8200	7900	8700	8700	10500	10500
Appraised Value	I	136200	174000	173700	183200	192400	198200
VALUATION	I	128000	165800	165800	174500	181900	187700
B	8200	8200	7900	8700	8700	10500	10500
True Tax Value	I	136200	173700	183200	183200	192400	198200

LAND DATA AND CALCULATIONS

Rating -or- Soil ID	Measured -or- Effective Frontage	Table Effective Depth	Prod. Factor -or- Depth Factor -or- Square Feet	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Value
Zoning:								
1 PUBLIC ROAD/ROW	ROB2	1.2500	1.00	1290.00	1290.00	1610 0	-100%	
2 TILLABLE LAND	BCB2	77.1400	0.85	1290.00	1097.00	84620		84620
3 TILLABLE LAND	HCA	15.4300	1.02	1290.00	1316.00	20310		20310
4 TILLABLE LAND	Pg	57.1900	1.11	1290.00	1432.00	81900		81900
5 FARM BUILDINGS	BCB2	1.3300	0.85	1290.00	1097.00	1460 0	-40%	

res: 3039.34
Duntom Deemer ^{plus} Ditch: 42.14
Huff Ditch: 719.52

```
001: F10-C3
ChID: Previous parcel_id: 0110031800
```

Supplemental Cards
MEASURED ACREAGE
FARMLAND COMPUTATION
Parcel Acreage
81 Legal Drain NV
82 Public Roads NV
83 UT Towers NV
9 Homesite(s)
91/92 Excess Acreage
TOTAL ACRES FARMLAND
TRUE TAX VALUE

	Supplemental Cards	
	TRUE TAX VALUE	
Measured Acreage		
Average True Tax Value/Acre		
TRUE TAX VALUE FARMLAND		
Classified Land Total		
Homesite(s) Value (+)		
Excess Acreage Value (+)		
Supplemental Cards		
TOTAL LAND VALUE		
152.3400		
1.2500		
151.0900		
187710		

9.3.14

IMPROVEMENT DATA

01 02

PHYSICAL CHARACTERISTICS

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

(LCM: 101.00)

Description	Value	ID	Use	Stry Hgt	Const Type	Grade	Year Eff Const	Base Rate	Feat- ures	Adj Rate	Size or Area	Computed		PhysObsol		Market %
												Value	Depr	Adj	Comp	
01 T3AW	14.00	D		1977	1977	AV	6.71	N	5.42	42x 80	18210	40	30	96	100	7300
02 GRBIN	20.00	C		1977	1977	AV	10400	N	10504	1@ 26	10500	55	30	96	100	3200

Data Collector/Date
JB 10/09/2000

Appraiser/Date
BP 03/01/2002

Neighborhood
Neigh 911003 AV

Supplemental Cards
TOTAL IMPROVEMENT VALUE

10500

AGRICULTURAL

VALUATION RECORD

Assessment Year	03/01/2005	03/01/2006	03/01/2007	03/01/2007	03/01/2008	03/01/2009	03/01/2010
Reason for Change	AG ID 05	TRENDING	AG LAND 07	TRENDING	Trending08	ANNUAL ADJ	ANNUAL ADJ
VALUATION	L 30500	30500	39500	39500	41600	43300	44700
Appraised Value	B 0	0	0	0	0	0	0
VALUATION	T 30500	30500	39500	39500	41600	43300	44700
True Tax Value	L 30500	30500	39500	39500	41600	43300	44700
	B 0	0	0	0	0	0	0
	T 30500	30500	39500	39500	41600	43300	44700

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor				
Soil ID	Acres		-or-	Depth	Factor		
-or-			-or-				
Actual Frontage	Effective	Depth	Square Feet	Base Rate	Adjusted Rate	Extended Value	Influence Factor
ROB2	0.6000		1.00	1290.00	1290.00	770 0 -100%	0
BcB2	22.1900		0.85	1290.00	1097.00	24340	24340
Pg	14.2100		1.11	1290.00	1432.00	20350	20350
1 PUBLIC ROAD/ROW							
2 TILLABLE LAND							
3 TILLABLE LAND							
Legal Acres:							
37.0000							

reg 684.02 2005 dnr 2010
Dunton: 24.46 (1 installment)
Huff 175.77 snc 425

001: F10-C11	Supplemental Cards	Supplemental Cards	Supplemental Cards
ChID: Previous parcel_id: 0110031700	MEASURED ACREAGE	36.4000	TRUE TAX VALUE
	FARMLAND COMPUTATIONS		
	Parcel Acreage		Measured Acreage
	81 Legal Drain NV [-]	37.0000	Average True Tax Value/Acre
	82 Public Roads NV [-]		TRUE TAX VALUE FARMLAND
	83 UT Towers NV [-]	0.6000	Classified Land Total
	9 Homesite(s) [-]		Homesite(s) Value (+)
	91/92 Excess Acreage [-]		Excess Acreage Value (+)
	TOTAL ACRES FARMLAND	36.4000	Supplemental Cards
	TRUE TAX VALUE	44690	TOTAL LAND VALUE
			44700
			36.4000
			1228
			44700



TRACT 6 COUNTY GIS MAP

Agreement to Purchase (Draft)

AGREEMENT TO PURCHASE REAL ESTATE

DRAFT

To: Schenkel Acres, Inc., Owner, Date November 9, 2010.
 I/We hereby offer to purchase for the sum of \$ _____ in accordance with paragraph 1 below, the real estate
 in _____ County, Indiana, commonly known as tract(s) _____ per the tract map in (auction
 brochure/Exhibit _____) being _____ acres (more or less), and further described as being in Section(s) _____ of
 _____ Township(s).

This Agreement to Purchase is made subject to the following terms and conditions:

1. **PURCHASE PRICE.** The entire purchase price stated \$ _____ shall be paid in cash, \$ _____ earnest money and the balance of \$ _____ at closing.
2. **TAXES AND ASSESSMENTS.** Buyer shall assume and pay real estate taxes due and payable in May, 20 12, and all subsequent taxes. If the tax rate is not finalized, the last rate and value shall be used for any tax credit. Buyer shall assume any ditch assessments due in 2011.
3. **SURVEY.**
☐ An up-to-date survey, identifying location of corners and stating whether said property is in or not in a flood plain shall be prepared.
☐ A survey shall be prepared only if needed to provide marketable title.
☐ If the property sells in tracts and there is not an existing legal description, a survey shall be prepared. Any necessary survey for a combination of tracts shall be a perimeter survey only.
☒ Buyer accepts title to real estate without a current survey.
4. **TITLE.** Seller shall furnish at Seller's expense (check appropriate box):
☒ A Warranty Deed. ☐ A _____ Deed.
☐ An Abstract of Title disclosing in Seller marketable title to the real estate as of a date after the date hereof. Buyer shall have a reasonable time before closing to have the same examined and Seller shall have a reasonable time to correct any title defects.
☒ A policy of Owner's Title Insurance in the amount of the purchase price, insuring the Buyer marketable title to the real estate as of a date after the date hereof. If a mortgage policy is contemporaneously issued for the Buyer's benefit by the Title Company issuing the Owner's Policy, the total premium for both owner's and mortgagee's policies shall be paid equally by Buyer and Seller.
☐ Seller shall elect to provide either abstract or title insurance per above.
5. **CLOSING.** This transaction shall be closed between December 26, 2010 and January 8, 2011 at a time designated by Seller, that designation to be made not later than December 13, 2010. Closing will be administered by the real estate department of the Huntington Office of Delaney Hartburg Roth and Garrot, 533 Warren Street, Huntington, IN or at such other site as is agreed by Seller and Buyer. Upon payment of the Purchase Price, Seller shall deliver a properly executed Warranty Deed, conveying the real estate, improvements, and fixtures in substantially their present condition, usual wear and tear excepted, and if Seller is unable to do so, Buyer shall have the option to revoke this Agreement and have the Earnest Money returned, without delay. Seller assumes risk of loss and damage until closing.
6. **POSSESSION** shall be delivered on or before closing, subject only to the owner and its tenants to diligently complete the removal of any remaining growing crops from crop year 2010. That removal to be accomplished in all events not later than February 18, 2011. Insurance shall be canceled as of closing date. Seller shall pay all charges for utility services furnished the real estate until the date possession is delivered.
7. **IMPROVEMENTS AND FIXTURES.** This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate, including, but not necessarily limited to, the following: all electrical, gas, central heating, central air conditioning, and plumbing fixtures, including water softener (except rental units), built-in appliances, drapery hardware, attached carpeting, radio or television antennae, garage door openers, and N/A, if any, now in or on the property, the costs of which shall be fully paid and shall be free of liens. Propane tanks are not included.
8. **WARRANTIES.** Buyer acknowledges that an inspection was made of the real estate and personal property, if any, or the Buyer is familiar therewith to the extent desired, and with respect to this Contract, is satisfied in all respects with the condition of the real estate and personal property, if any, and with the availability of all necessary utilities and access. Buyer understands that Seller makes no representations as to the condition, quality or serviceability of the real estate or any environmental condition concerning or affecting the real estate and personal property, if any, for any particular purpose. Buyer understands that by entering into this contract Buyer is agreeing to accept the real estate and personal property, if any, in an "AS IS" condition. Buyer is purchasing the property subject to any recorded easements, leases, covenants, and restrictions of record, if any.
9. **BINDING AGREEMENT.** All the terms and conditions are as stated herein, there being no verbal agreements. If this Agreement is accepted by the Seller, it shall be an Agreement binding and inuring to the benefit of both Buyer and Seller, and their successors in interest.
10. **EARNEST MONEY.** The Buyer deposits as earnest money the sum of \$ _____ which is to apply toward the purchase price and be held in escrow by Seller's agent until closing. If Seller does not accept in writing on or before 11:59 P.M. November 9, 2010, the offer shall be withdrawn and the earnest money returned. If this offer is accepted and Buyer fails to complete the purchase as agreed, all earnest money shall be forfeited to Seller and Seller shall have right to sue for specific performance or pursue any other legal remedy available to Seller under law. The broker or specified escrow agent shall maintain the earnest money under the terms of the agreement to purchase until the transaction closes or the parties provide signed, written instructions specifying how to disburse the earnest money or a final court order specifies to whom the earnest money is to be awarded.
11. **OTHER TERMS OR CONDITIONS:** Addendum "A" is attached and is incorporated into this Agreement to Purchase Real Estate.

12. This Agreement is solely between Buyer and Seller. The Auctioneer(s)/Broker(s) and Sales Agent(s) shall not be liable for any existing or arising defects or deficiencies in the real estate, improvements, or equipment thereon. Schrader Real Estate and Auction Company, Inc. and its Agents are exclusively the Agent for the Seller.

Buyer: _____ Buyer: _____
 Address: _____ Phone: _____
 Earnest money deposit of \$ _____ Received. Agent _____ November 9, 2010.

ACCEPTANCE BY SELLER: The undersigned Seller of the property described in above Agreement, hereby accepts said offer and agrees to abide by the terms and conditions thereof and also agrees to pay a commission per listing contract which sum shall be deducted from the first payment to us. We also authorize our said agent to hold all money deposits in escrow until final closing of this transaction. Dated this 9th day of November, 2010.

Seller: _____ Seller: _____
 Address: _____ Phone: _____
 Deed to: _____ Forms Attached: Addendum "A"
 New Mortgage: _____ Buyer's Attorney: _____