

AGREEMENT TO PURCHASE

This Agreement to Purchase (“**Agreement to Purchase**”) is dated April 18, 2018 and is executed by and between the individual(s) and/or entity(ies) signing as Buyer(s) (hereinafter “**Buyer**”, whether one or more) on the signature page of this Agreement to Purchase (the “**Signature Page**”) and Kokomo Grain Co., Inc., an Indiana corporation (“**Seller**”), acknowledging that:

A. Schrader Real Estate and Auction Company, Inc. and McLemore Auction Company, LLC (collectively, “**Auction Company**”), on behalf of Seller, have advertised a portfolio of grain elevator properties in Coffee and Franklin Counties in the State of Tennessee to be offered in three (3) separate auction tracts at a public auction scheduled for April 18, 2018 (the “**Auction**”). The property identified as Tract 1 was sold prior to the Auction, with Tract 2 and Tract 3 remaining available for purchase at the Auction.

B. Buyer is executing this Agreement to Purchase as the high bidder at the Auction with respect to the particular tract(s) designated on the Signature Page (the “**Purchased Tract(s)**”), being one or both of the tracts identified as Tract 2 and Tract 3 respectively.

C. The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as the “**Agreement**”: (a) the legal descriptions attached hereto as Exhibit A (“**Exhibit A**”); (b) the Earnest Money Receipt and Escrow Terms attached hereto as Exhibit B (“**Exhibit B**”); and (c) the bidding procedures and auction announcements attached hereto as Exhibit C (“**Exhibit C**”).

D. As a material part of the consideration for the sale and purchase of the Property (as defined below), Buyer acknowledges and agrees that: (i) Buyer is responsible for having completed, prior to the Auction, all inspections, investigations and review with respect to the Property and the prospective acquisition thereof by Buyer (including but not limited to the physical condition of the Property and all matters affecting the title thereto) as Buyer has determined to be appropriate for its purposes; (ii) Buyer’s obligation to purchase and acquire the Property shall *not* be subject to any condition or contingency regarding any further inspections, investigations and/or review with respect to the Property, any condition or contingency regarding Buyer’s ability to obtain financing and/or any other condition or contingency except as expressly set forth in the Agreement; and (iii) Buyer is offering to purchase the Property AS IS, WITHOUT ANY WARRANTY from Seller, as more fully provided throughout the Agreement, including Sections 24 and 25 of this Agreement to Purchase.

NOW, THEREFORE, in consideration of the foregoing premises and the provisions of the Agreement, the parties agree as follows:

1. **Subject of Agreement.** In accordance with and subject to the terms of the Agreement, Buyer agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the Property (as defined in Section 2 below). The Agreement applies only to the Purchased Tract(s) designated on the Signature Page of this Agreement to Purchase. Any provision of the Agreement that refers to and/or that might otherwise apply to a tract that is not one of the Purchased Tract(s) shall not apply except to the extent that such provision affects or pertains to one or more of the Purchased Tract(s) and/or the sale and/or conveyance thereof pursuant to the Agreement.

2. **Property.** The property to be purchased and acquired pursuant to the Agreement (collectively, the “**Property**”) consists of: (a) the land included with the Purchased Tract(s), as more particularly described in Exhibit A, together with all buildings, improvements and permanent fixtures presently existing on said land (the “**Real Estate**”); and (b) all grain elevator fixtures and equipment presently located at the Purchased Tract(s), including grain storage and handling equipment (to the extent not included as part of the Real Estate as defined above), and all office furnishings and equipment presently located at the Purchased Tract(s) (collectively, the “**Equipment**”); provided, however, notwithstanding the foregoing definitions, the “Property”, “Real Estate” and/or “Equipment” shall not include any particular item or property interest that is excluded according to the express terms of the Agreement. The Property specifically includes the in-ground scale(s) presently located at the Purchased Tract(s).

3. **Exclusions.** Notwithstanding any other provision, the “Property” shall not include: (a) grain or other inventory; (b) grain bagging equipment; (c) computers, software and/or data; (d) any tractors or vehicles located on the Purchased Tract(s) at any time; (e) any contract, lease and/or other intangible property; or (f) good will and/or the right to use the name “Kokomo Grain” or any signage displaying the name “Kokomo Grain”; provided, however, that Seller will reasonably cooperate as necessary to facilitate Buyer’s post-Closing use of the existing telephone number(s) associated with the business(es) located at the Purchased Tract(s).

4. **Purchase Price; Buyer's Premium.** The purchase price for the Property consists of the amount in U.S. Dollars which is written as the Total Purchase Price on the Signature Page (the "**Purchase Price**"), being the amount of Buyer's high bid for the Purchased Tract(s) plus a Buyer's Premium equal to five percent (5.0%) of said bid amount. The Purchase Price shall not be subject to adjustment regardless of the number of acres or square feet included with the Purchased Tract(s) as shown in any survey or other record prepared before or after the execution of the Agreement. Prior to the Closing, Buyer shall deliver Good Funds to the Closing Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in the Agreement, less previously-delivered Earnest Money and any other credits due Buyer as provided in the Agreement. "**Good Funds**" means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.

5. **Earnest Money.** Concurrently with Buyer's execution of the Agreement, Buyer shall deliver an earnest money deposit (the "**Earnest Money**") to the Escrow Agent in an amount equal to the greater of (i) \$25,000 or (ii) ten percent (10%) of the Purchase Price, to be applied to the Purchase Price at Closing and otherwise held and disbursed in accordance with the Escrow Terms set forth in the attached **Exhibit B** which is incorporated as an integral part of the Agreement.

6. **"Escrow Agent" and "Closing Agent".** "**Escrow Agent**" and "**Closing Agent**" shall refer to Fidelity Title and Escrow Company, 104 W. Moore Street, Tullahoma, TN 37388 (Tel: 931-455-9301), or, if that company is unable to so serve, a successor mutually agreed in writing.

7. **Conveyance Requirements.** Buyer's obligation to purchase and acquire the Property at Closing is contingent upon the satisfaction of the following requirements (collectively, the "**Conveyance Requirements**"): (a) that Buyer has received the Final Title Commitment(s) in accordance with the terms of the Agreement; (b) that Seller is able to deliver possession of the Property at the time of Closing and substantially in its present condition (except as otherwise provided in Section 23), but subject to the Permitted Exceptions; and (c) that Seller is able to convey and transfer title to the Property (in fee simple with respect to the Real Estate), subject to any Permitted Exception, free and clear of any lien securing an obligation to pay money, such as an obligation for borrowed money, to pay taxes (other than current-non-delinquent property taxes), to satisfy a judgement or pay a contractor who has worked on the Property. For purposes of the Agreement, the title to the Property shall be deemed sufficient and marketable if Seller is able to convey and transfer the Property in conformance with the Conveyance Requirements. If Seller is unable to convey and transfer the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) either party may terminate the Agreement not less than two business days prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the date of Closing up to 30 days in order to cure such nonconformity. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

8. **Preliminary Title Evidence.** The "**Preliminary Title Evidence**" refers to the preliminary ALTA title insurance schedules prepared by Fidelity Title and Escrow Company pertaining to the Purchased Tract(s), including a preliminary Schedule A and preliminary Schedule B (Parts I and II), and being further identified as follows:

Pertaining to:	"Commitment Number":	"Commitment Date":
Tract 2	4115	March 21, 2018
Tract 3	4114	January 3, 2018

Buyer acknowledges that: (a) copies of the Preliminary Title Evidence have been made available to prospective purchasers prior to the Auction (including via download from the Auction web page) and at the auction site prior to and during bidding; (b) prior to the Auction, Buyer has had ample opportunity to obtain and review recorded documents and other public records identified in the Preliminary Title Evidence; (c) in any event, Buyer hereby approves the Preliminary Title Evidence and all recorded documents and/or other public records affecting the title to the Property; and (d) Buyer agrees to accept the title subject to and notwithstanding any matter disclosed in the Preliminary Title Evidence (and all other Permitted Exceptions, as defined below).

9. **Permitted Exceptions.** Buyer agrees to accept the title and title insurance subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) each of the exceptions set out in the Preliminary Title Evidence (including the title company's standard exceptions); (b) existing roads, public utilities and drains; (c) visible and/or apparent uses and easements; (d) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (e) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy or occupancy line; (f) any lien for current, non-delinquent Taxes; (g) local ordinances and zoning laws; (h) any outstanding reservations, severances and/or other rights with respect to Minerals; (i) any oil, gas or mineral lease; (j) whatever rights and/or obligations may or may not presently exist with

respect to any railroad sidetracks located on or near the Purchase Tract(s); (k) any matter disclosed in the Agreement; and (l) easements, conditions, restrictions, reservations and/or other matters (except liens securing payment of monetary obligations, if any) appearing of record. If the Property consists of or includes Tract 2, Buyer specifically acknowledges that Tract 2 is subject to (and Buyer agrees to acquire the Property notwithstanding) a perpetual covenant pertaining to the construction and maintenance of a drainage system as set forth in a deed recorded on May 28, 1986 in the Franklin County Register's Office in Deed Book 211, Page 277.

10. **Final Title Commitment(s); Owner's Title Insurance Policy(ies).** Prior to Closing Seller will provide to Buyer, as a condition to Buyer's obligation to acquire the Property at Closing, and at Seller's expense, updated commitment(s) for the issuance of one or more standard owner's title insurance policy(ies) with respect to the Real Estate (excluding Minerals) in the name of Buyer for the amount of the Purchase Price and updated to a date after the Auction (the "**Final Title Commitment(s)**"). Buyer hereby agrees to accept the Final Title Commitment(s) furnished by Seller notwithstanding: (a) all standard exceptions, conditions and requirements; (b) any exception, condition or requirement that can and will be satisfied and/or removed at or prior to Closing; and/or (c) any Permitted Exception. At Closing, Seller shall pay for the cost of issuing one or more standard owner's title insurance policy(ies) in accordance with the Final Title Commitment(s), subject to the Permitted Exceptions (the "**Title Policy(ies)**").

11. **Survey.** Seller has no obligation to provide any survey in connection with the Agreement or the Closing. If Buyer obtains or seeks to obtain any survey(s) prior to Closing, such survey(s) shall constitute Additional Title Evidence for purposes of Section 12 below, and Buyer shall pay 100% of the costs thereof. If Buyer obtains new survey(s) and legal description(s) of the Real Estate prepared by a licensed surveyor prior to Closing, such new legal description(s) shall be used for purposes of the conveyance of the Real Estate and issuance of the title insurance ***if and only if***: (a) such new survey(s) and legal description(s) are obtained sufficiently in advance of the Closing so as not to delay the Closing; and (b) Buyer, Seller and the title company issuing the Final Title Commitment all agree to use the new legal description(s) for purposes of the Closing. The existing legal description(s) shall be used for purposes of the conveyance of the Real Estate and issuance of the title insurance unless both of the foregoing conditions are satisfied.

12. **Additional Title Evidence.** If Buyer intends to obtain any Additional Title Evidence (as defined below): (a) Buyer shall be solely responsible for obtaining such Additional Title Evidence in a timely manner and for paying all costs associated therewith; (b) the Closing shall not be conditioned upon or delayed for the delivery of any Additional Title Evidence; (c) Seller shall have no obligation with respect to any matter identified in the Additional Title Evidence that constitutes a Permitted Exception; and (d) Buyer's obligation to acquire the Property at Closing shall not be contingent upon the delivery of any Additional Title Evidence or the satisfaction of any condition or requirement except as expressly set forth in the Agreement. "**Additional Title Evidence**" refers to any survey or other title evidence sought or obtained by Buyer (including but not limited to any title search, abstract, title opinion, mineral ownership report, mineral title opinion, title insurance commitment, title insurance policy, title insurance endorsement, other title insurance product, survey product and/or other evidence of title) ***other than or in addition to***: (i) the Preliminary Title Evidence; (ii) the Final Title Commitment(s) furnished in accordance with the express terms of the Agreement; and (iii) the standard owner's title insurance policy(ies) to be issued in accordance with the Final Title Commitment(s).

13. **Delivery of Title.** The Real Estate shall be conveyed to Buyer by special warranty deed, to be furnished by Seller at Seller's expense and executed and delivered at Closing. The Equipment shall be transferred to Buyer pursuant to a bill of sale with a disclaimer of all warranties except standard warranties of title, to be furnished by Seller at Seller's expense and executed and delivered at Closing. Seller will determine the portion of the Purchase Price to be allocated between the Real Estate and the Equipment and Buyer agrees to accept Seller's allocation.

14. **Minerals.** Seller is not reserving any interest with respect to Minerals. Thus, the "Property" acquired by Buyer pursuant to the Agreement will include Seller's interest, if any, with respect to Minerals; ***provided, however***: (a) no promise, representation or warranty is or will be made as to the existence of any Minerals or the nature or extent of Seller's interest therein; (b) the Real Estate shall be conveyed to Buyer subject to any outstanding reservations, severances and/or other rights with respect to Minerals; and (c) Seller has no obligation to provide any title insurance or other title evidence with respect to Minerals. "**Minerals**" refers to oil, gas and other minerals under the surface of the land comprising the Purchased Tract(s) and all rights appurtenant thereto.

15. **No Assumed Contracts or Leases.** Seller will not assign to Buyer and Buyer shall not be required to assume any interest or obligation of Seller under any contract or lease, except as otherwise provided in the Agreement with respect to recorded easements and/or covenants, if any, that run with the land conveyed to Buyer.

16. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property at Closing is contingent solely upon Buyer's delivery of the deed and bill of sale (in conformance with the Conveyance Requirements) and payment for the cost of the Title Policy(ies), and is NOT contingent upon Buyer's ability to obtain financing or the satisfaction of any other condition.

17. **Closing.** The “**Closing**” refers to the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with the terms of the Agreement, including the delivery of title to Buyer and the delivery of the Purchase Price to Seller. Closing shall be held at and/or administered through the office of Fidelity Title and Escrow Company at 104 W. Moore Street, Tullahoma, TN 37388 (Tel: 931-455-9301). Subject to the terms and conditions of the Agreement, the Closing shall occur **on or before June 1, 2018** unless, not later than five (5) business days prior to the then scheduled Closing date, Seller specifies a later date in a written notice to Buyer.

18. **Multiple Tracts.** If multiple tracts are designated as the Purchased Tract(s) on the Signature Page: (a) the Closing shall be administered as a single, concurrent closing with respect to all of the Purchased Tract(s), meaning that no funds or documents delivered to the Closing Agent in connection with the Closing shall be disbursed, delivered or recorded with respect to any of the Purchased Tract(s) until the Closing Agent has received all funds and executed documents required to complete the Closing with respect to all of the Purchased Tract(s); and (b) for the purpose of documenting and/or administering the Closing, the Purchase Price shall be allocated between the Purchased Tract(s) in accordance with an allocation to be provided by Seller for this purpose.

19. **Seller’s Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) all costs of releasing existing liens, if any, and recording the releases; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) the cost of the owner’s title insurance; (d) the cost of preparing Seller’s transfer documents, including the deed and bill of sale; and (e) the professional fees due Auction Company in connection with this transaction.

20. **Buyer’s Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Closing Agent prior to Closing: (a) any expense incident to a loan obtained by Buyer which is not otherwise paid by Buyer outside of Closing, including any loan commitment fees, document preparation, recording fees, mortgage tax, title examinations, lender’s title insurance, prepaid interest and credit reports; (b) one-half of the fee charged by the Closing Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) the cost of any survey(s) obtained in accordance with the terms of the Agreement; (d) the real estate transfer tax and related fees due in connection with the recording of the deed; and (e) any other expense relating to the closing and not specifically charged to Seller in the Agreement.

21. **Taxes and Assessments.** The term “**Taxes**” refers to, collectively, ad valorem property taxes and special assessments that are assessed against and attributable to the Property. “**Seller’s Taxes**” refers to the Taxes assessed against and attributable to the Property for the first part of the calendar year in which the Closing occurs, prorated on a calendar year basis to the date of Closing, and all prior years. Any unpaid Seller’s Taxes shall be withheld from Seller’s proceeds at Closing and paid directly to the appropriate tax collection office; *provided, however*, any portion of Seller’s Taxes that is not payable at the time of Closing shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated (and prorated to the date of Closing, as provided above) shall be paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after Closing. Buyer shall then pay all Taxes which become due after Closing. **TAXES SHALL NOT BE SUBJECT TO ADJUSTMENT AFTER CLOSING EVEN THOUGH BUYER’S CREDIT AT CLOSING MAY BE MORE OR LESS THAN THE ACTUAL AMOUNT DUE ONCE THE ASSESSMENTS AND/OR TAX RATES ARE FINALIZED. SELLER, AUCTION COMPANY AND CLOSING AGENT SHALL HAVE NO RESPONSIBILITY FOR ANY TAXES BILLED AFTER CLOSING.**

22. **Delivery of Possession.** Seller shall deliver to Buyer possession of the Property effective as of the time of Closing.

23. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition and Seller assumes the risk of material loss or damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired prior to Closing; and (c) loss covered by Seller’s insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

24. **Condition of Property; Acknowledgment of Buyer.** Buyer is responsible for having completed, prior to the Auction, all inspections, investigations and review with respect to the Property and the prospective acquisition thereof by Buyer (including but not limited to the physical condition of the Property and all matters affecting the title thereto) as Buyer has determined to be appropriate for its purposes. Buyer acknowledges and represents to Seller that Buyer has either completed all such inspections, investigations and review or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to purchase and acquire the Property in “**AS IS**” condition. Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of the Agreement.

25. **THE PROPERTY IS SOLD "AS IS". ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY OR ANY OF THEIR RESPECTIVE REPRESENTATIVES AND AGENTS BE LIABLE FOR CONSEQUENTIAL DAMAGES.** Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives disclaim any representation or warranty with regard to acreages, zoning matters, environmental matters, location or availability of utilities, availability of building, water or other permits, whether or not the Property qualifies for any specific use or purpose and/or the accuracy of any third party reports or materials provided in connection with the Agreement and/or the marketing of the Property and/or the Auction. Seller shall have no obligation or responsibility before or after Closing with respect to (and Buyer's obligations under the Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Property.

26. **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonpayment of the Earnest Money in accordance with the provisions of the Agreement (including but not limited to nonpayment or dishonor of any check delivered for the Earnest Money) and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer's obligation(s) under the Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to the greater of (i) \$25,000 or (ii) ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, the Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, it would be impractical and extremely difficult to calculate the damages which Seller may suffer and that the liquidated damages amount provided above is a reasonable estimate of the total net economic detriment that Seller would suffer due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, all other remedies shall be available to Seller, in equity or at law, including the right to recover actual damages (including but not limited to consequential and indirect damages), plus attorney fees.

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller shall have the right to: (i) terminate Buyer's right to acquire the Property under the Agreement without prejudice to Seller's right to recover damages (including liquidated damages as provided above) by giving notice of such termination to Buyer; or (ii) terminate the Agreement in all respects by giving notice of such termination to Buyer.

27. **Remedies; Seller Default.** The term "**Seller Default**" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under the Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 7, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, the Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

28. **Remedies; General.** Notwithstanding any other provision, if this transaction fails to close, the Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. **TO THE FULLEST EXTENT PERMITTED BY LAW, BUYER AND SELLER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THE AGREEMENT AND/OR THE SALE AND PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

29. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or any part of the Property as part of an exchange under §1031 of the Internal Revenue Code ("**Exchange**"); provided that such cooperation will not extend the date for closing set out above and will be at the sole cost of the party requesting such an exchange. The rights of a party may be assigned to a qualified intermediary or exchange

accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under the Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's Exchange.

30. **Notices.** A notice given to a party under the Agreement shall be in writing and sent via overnight delivery (by a nationally-recognized commercial courier regularly providing proof of delivery, such as USPS, FedEx or UPS) to the party's notification address as provided below. If email address(es) is/are provided with a party's notification address in this Agreement, a legible PDF copy of any notice to such party shall be sent to such email address(es) (in addition to the notice sent via overnight delivery). A notice shall be effective as of the first business day after the notice has been sent in accordance with this Section. Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

If to Seller: Kokomo Grain Co., Inc., ATTN: John Sigler, 1002 W. Morgan St., PO Box 745, Kokomo, IN, 46903
With PDF copies via email to: smworsham@lighttube.net
will@mclmoreauuction.com; and
RD@schraderauction.com

If to Buyer: The Buyer's mailing address (and email address, if any) provided on the Signature Page.

31. **Agency; Sales Fee.** Auction Company and their respective agents and representatives are acting solely on behalf of and exclusively as the agents for Seller. They do not represent Buyer. The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person. This obligation of Buyer shall survive Closing.

32. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("**Entity**") identified on the Signature Page as a party to the Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to the Agreement), such Entity and each individual and/or Entity purporting to sign the Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute the Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of the Agreement on behalf of such Entity; (c) the individual(s) purporting to sign the Agreement on behalf of such Entity has/have full power and authority to execute the Agreement on behalf of (and as the binding act of) such Entity; and (d) the Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

33. **Successors and Assigns.** The terms and provisions of the Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; *provided, however*, that no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

34. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement to Purchase with quotation marks shall apply to such capitalized term as it used throughout this Agreement to Purchase. Time is of the essence of the Agreement. All provisions of the Agreement shall survive the Closing. The Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to the Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in the Agreement. Neither party shall be bound by any purported oral modification or waiver. The Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. Execution of the Agreement or any counterpart includes, without limitation, execution and delivery via fax and/or email.

35. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of the Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of this Agreement, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (Eastern Time) on April 18, 2018. Acceptance by Seller shall include delivery (including but not limited to delivery via fax or email) of the Signature Page with Seller's signature to Buyer and/or an agent or representative of Buyer within the time specified in this Section.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, Buyer agrees to purchase from Seller and Seller agrees to sell to Buyer, for the Purchase Price written below, in accordance with and subject to the terms and conditions of the Agreement, the particular tract(s) designated as follows, being the Purchased Tract(s) for purposes of the Agreement:

Tract 2 only *

Tract 3 only †

Tract 2 and Tract 3 (combined) * †

* **“Tract 2”** refers to the property generally identified as the land and grain elevator facilities located at 406 N. 1st St. in Decherd, Tennessee (Franklin County) and more particularly identified as the land described in Part T-2 of Exhibit A, together with certain improvements, fixtures and equipment as provided in Section 2 of this Agreement to Purchase.

† **“Tract 3”** refers to the property generally identified as the land and grain elevator facilities located at 502 E. Decherd St. in Tullahoma, Tennessee (Coffee County) and more particularly identified as the land described in Part T-3 of Exhibit A, together with certain improvements, fixtures and equipment as provided in Section 2 of this Agreement to Purchase.

Bid Amount: \$ _____

5% Buyer’s Premium: \$ _____

Total Purchase Price: \$ _____

Earnest Money: \$ _____ (pay to “Fidelity Title and Escrow Company”)

SIGNATURE OF BUYER: Signed by the undersigned Buyer on the 18th day of April, 2018:

Printed Name of Buyer, Co-Buyer or Buyer Entity

Printed Name of Buyer, Co-Buyer or Buyer Entity

Signature

Signature

Name and Office/Capacity (if signing on behalf of a Buyer Entity)

Name and Office/Capacity (if signing on behalf of a Buyer Entity)

Type of Buyer Entity and State of Organization (if applicable)

Type of Buyer Entity and State of Organization (if applicable)

(Buyer’s Address)

(City, State, Zip)

(Buyer’s Telephone Number)

(Buyer’s Email Address)

(Buyer’s Lender, if any)

ACCEPTANCE OF SELLER: Accepted by Seller on the 18th day of April, 2018:

KOKOMO GRAIN CO., INC.

By: **DRAFT** _____

Print: _____

Office or capacity: _____

EXHIBIT A

Part T-2:

(Description of land included with "Tract 2" for purposes of the Agreement)

Located at 406 N. 1st St. in Decherd, TN, and identified for property tax purposes as Franklin County Parcel ID 056I C 010.00, Parcel ID 056I C 010.01 and Parcel ID 056I C 013.00, being more-particularly described as follows:

Certain tracts or parcels of land lying and being in the 20th Civil District of Franklin County, Tennessee, bounded and described as follows, to-wit:

PARCEL 1:

TRACT I: A lot situated in the Town of Decherd on the West side of the N.C. & St. L. Railroad, and being all of Lot A, as described in Sanford's Addition to the said Town of Decherd, Tennessee, and bounded on the North by Chestnut Street; on the East by Hotel Street; on the South by Lot D of said Addition, now owned by W. H. Ikard (formerly Bell and Henley), and on the West by South Front Street, the same being 138 by 200 feet as shown on said plat.

TRACT II: A plot of ground extending from Chestnut Street South toward Market Street a distance of 200 feet to Ikard line; being bounded on the North by Chestnut Street, East by railroad, South by Ikard, and West by Swann and Rudder. Being a part of an abandoned street. Fronting 50 feet on the Southerly side of undeveloped Chestnut Street and running back between parallel lines 200 feet to a back line of 50 feet.

The property herein conveyed is described by that survey of R-Square Associates on May 15, 1982, as follows:

Beginning at a point in the Easterly margin of First Avenue North (formerly South Front Street) and the Southerly margin of Chestnut Street (undeveloped); thence with the Southerly margin of Chestnut Street N 53° 15' E 188 feet to a point in the Westerly margin of the L & N Railroad property; thence with the Westerly margin of said property S 36° 50' E, 200 feet to a point in the Farmers Coop property; thence S 53° 15' W, 188 feet to a point in the Easterly margin of First Avenue North; thence with First Avenue North, N 36° 50' W, 200 feet to the point of beginning.

Being the same property conveyed to Kokomo Grain Co., Inc., an Indiana corporation, by deed of record in Deed Book 205, page 196, Register's Office, Franklin County, Tennessee.

PARCEL 2:

All of Chestnut Street located East of First Avenue, North, and West of the L & N Railroad property, which parcel of land is approximately 60 feet in width, and approximately 229.8 feet in length, said width running in a North/South direction generally and said length running in an East/West direction generally as shown on the Town Plan of the City of Decherd, said street hereby conveyed being located East of first Avenue, North, and West of the L & N Railroad property.

Being the same property conveyed to Kokomo Grain Company, Inc., an Indiana Corporation, by deed of record in Deed Book 206, page 378, Register's Office, Franklin County, Tennessee.

PARCEL 3:

A parcel of Grantor's surplus property at Decherd, Franklin County, Tennessee, more particularly described as follows: Begin at the point of intersection of the northwesterly line of Chestnut Street and Grantor's southwesterly property line; thence northeasterly along said northwesterly line of Chestnut Street, a distance of 35 feet to a point; thence northwesterly 150 feet to a point 50 feet from and at right angles to the center line of Grantor's Chattanooga Subdivision main track; thence southeasterly along a line 50 feet from and parallel with said center line of main track, a distance of 372 feet to a point; thence southerly a distance of 37 feet to a point; thence southwesterly a distance of 41 feet to a point Grantor's southwesterly property line; thence northwesterly along said property line of Grantor, a distance of 260 feet to the point of beginning, containing 0.32 acre, more or less.

Being the same property conveyed to Kokomo Grain by deed of record in Deed Book 211, page 277, Register's Office, Franklin County, Tennessee.

PARCEL 4:

Beginning at a stake in the Northerly margin of the right of way of Chestnut Street where it intersects with the Easterly margin of First Avenue North (formerly South Front Street); thence with the Easterly margin of First Avenue North, N 36° 50' W 381.5 feet to a stake in the Southerly margin of the right of way of Cumberland Street; thence with the

Southerly margin of the right of way of Cumberland Street, N 72° 16' E 274.3 feet to a stake in the Westerly margin of the right of way of the L&N Railway Company Tract No. 257; thence with said railway right of way S 32° 57' E 85 feet to a point and S 30° 16' E 208.7 feet to a stake in the Northerly margin of the right of way of Chestnut Street; thence with Chestnut Street S 53° 15' W 229.8 feet to the point of beginning, according to that survey of R-Square Associates Land Surveyors and Engineers dated January 9, 1982.

Being the same property conveyed to Kokomo Grain Co., Inc., an Indiana Corporation, by deed of record in Deed Book 373, page 598, Register's Office, Franklin County, Tennessee.

Part T-3:

(Description of land included with "Tract 3" for purposes of the Agreement)

Located at 502 E. Decherd St. in Tullahoma, TN, and identified for property tax purposes as Coffee County Parcel ID 124M A 005.01, Parcel ID 124M A 005.00 and Parcel ID 124M A 006.00, being more-particularly described as follows:

Certain tracts or parcels of land lying and being in the 9th Civil District of Coffee County, Tennessee, bounded and described as follows, to-wit:

TRACT NO. 1: To find the POINT OF BEGINNING, commence at an iron pin in the Southeast margin of Decherd Street, six hundred eighty (680) feet measured North 51 degrees 51 minutes 30 seconds East along the Southeastern margin of said Decherd Street from the Northeast margin of Anderson Street, said pin being in the Northeast corner of Lot 9, Oak Park Addition to Tullahoma, Tennessee, a plat of which is recorded in TDB 57, Pages 136 and 137 in the Register's Office of Coffee County, Tennessee; thence South 38 degrees 25 minutes East along the East line of said Lot 9, a distance of one hundred twenty eight and eleven hundredths (128.11) feet to an iron pin in the Northwest right-of-way line of the L&N RR Co., one hundred (100) feet northwestwardly from and at right angles to the center line of the Sparta Branch of the L&N's Atlanta Division at Valuation Station 37+82.12 which station is thirteen hundred seventy-seven and eighty-eight hundredths (1377.88) feet measured Southwesterly along the center line of said Sparta Branch from Mile Post 1, from Tullahoma, Tennessee, said iron pin being the POINT OF BEGINNING of the hereinafter described tract of land; thence South 38 degrees 25 minutes East along the east line of said Lot 9 a distance of fifty (50) feet to an iron pin drilled into concrete slab, said pin being fifty (50) feet northwestwardly from and at right angles to the center line of said main tract; thence South 51 degrees 51 minutes 30 seconds West, along a line fifty (50) feet northwestwardly from and parallel to the center line of said main tract a distance of one hundred ten (110) feet to an iron pin in the west line of lot 8 of said Oak Park Addition to Tullahoma, Tennessee; thence North 38 degrees 25 minutes West along the West line of said Lot 8, a distance of fifty (50) feet to a stake in the Northwest right-of-way line of the L&N RR Co.; thence North 51 degrees 51 minutes 30 seconds East along the northwest right-of-way line of the L&N RR Co., one hundred (100) feet northwestwardly from and parallel to the center line of said main tract a distance of one hundred and ten feet (110) feet to an iron pin, the POINT OF BEGINNING, containing 5500 square feet, 0.126 acre, more or less, being a part of the same property acquired by the Louisville and Nashville Railroad Company through merger between the Louisville and Nashville Railroad Company and The Nashville, Chattanooga & St. Louis Railway on August 30, 1957, the Agreement of Merger being recorded in Deed Book 85, Page 427, in the Register's Office for Coffee County, Tennessee.

Being the same property conveyed to Kokomo Grain Company, Inc. by deed of record in Deed Book 191, page 645, Register's Office, Coffee County, Tennessee.

TRACT NO. 2: A tract or plat of land in the City of Tullahoma, known as the Gold Kist Elevator property, and being more particularly describe as lots number 8 and 9 of Oak Park Addition to Tullahoma, a plat of which addition is of record in Book 57, Page 136 and 137, Register's Office for Coffee County, Tennessee to which reference is here made for further description, said lots adjoining each other and together fronting Decherd Street, a distance of 110 feet.

Being the same property conveyed to Kokomo Grain Company, Inc., by deed of record in Deed Book 191, page 648, Register's Office, Coffee County, Tennessee.

TRACT NO. 3: Being Lots No. Six (6) and Seven (7) of Oak Park Addition to Tullahoma, Tennessee, a plat of which is of record in Trust Deed Book 57, page 136, Register's Office, Coffee County, Tennessee, and being more specifically described as follows:

Beginning at an iron pin located in the southerly margin of East Decherd Street, the same being N 51° 18' E 250 feet from the Easterly margin of a 20 ft. alley; thence along the Southerly margin of East Decherd Street N 51° 18' E 100.0 feet to an iron pin; thence S 38° 25' E 199.6 feet to an iron pin; thence S 51° 18' W 100.0 feet to an iron pin; thence N

38° 25' W 199.6 feet to an iron pin, the same being the point of beginning, according to a survey by Alton C. Morris dated July 25, 1964.

Being the same property conveyed to Kokomo Grain Co., Inc., an Indiana Corporation, by deed of record in Deed Book 202, page 411, Register's Office, Coffee County, Tennessee.

TRACT NO. 4: Beginning at an iron pin located in the southerly margin of East Decherd Street, the same being N 51 deg. 15 min. E 460 feet from the easterly margin of a 20 foot alley; thence along the southerly margin of East Decherd Street N 51 deg. 15 min. E 250.0 feet to an iron pin; thence S 38 deg. 25 min. E 199.6 feet to an iron pin; thence S 51 deg. 18 min. W 250.0 feet to an iron pin; thence N 38 deg. 25 min. W 199.6 feet to an iron pin, the same being the point of beginning, and containing 1.15 acres more or less, according to a survey by R. I. Lowndes & Assoc., dated June 2, 2006.

Being the same property conveyed to Kokomo Grain Co., Inc. by deed of record in Deed Book 315, page 793, Register's Office, Coffee County, Tennessee.

TRACT NO. 5: BEING a vacant lot at 520 south side of East Decherd Street, formerly owned by Alonzo Hale.

Fronting 50 feet on the southerly side of East Decherd Street and running back between parallel lines in a southwesterly direction 199.6 feet to a rear lot line of 50 feet, being a portion of the Oak Park Addition to the City of Tullahoma, Tennessee, of record in Trust Deed Book 57, page 136, Register's Office, Coffee County, Tennessee.

Being the same property conveyed to Kokomo Grain Company, Inc. by deed of record in Deed Book 331, page 749, Register's Office, Coffee County, Tennessee.

DRAFT

EXHIBIT B

EARNEST MONEY RECEIPT AND ESCROW TERMS

This instrument is executed by Fidelity Title and Escrow Company, 104 W. Moore Street, Tullahoma, TN 37388 (“Escrow Agent”), in connection with, but not as a party to, an agreement dated April 18, 2018 consisting of an Agreement to Purchase together with Exhibits A, B and C (collectively, the “Agreement”) between the Buyer and Seller identified below (“Buyer” and “Seller”, respectively) with respect to the property identified below. By executing the Agreement, Buyer and Seller have agreed to the terms of escrow (“Escrow Terms”) set forth in this Exhibit B, which is attached as an exhibit to the Agreement to Purchase and incorporated therein as an integral part thereof.

Buyer: _____

Seller: Kokomo Grain Co., Inc.

Purchased Tract(s):

- Tract 2 only** (being certain land and grain elevator facilities located at 406 N. 1st St. in Decherd, TN)
- Tract 3 only** (being certain land and grain elevator facilities located at 502 E. Decherd St. in Tullahoma, TN)
- Tract 2 and Tract 3** (purchased as a combined unit)

1. Escrow Agent hereby acknowledges receipt of the Earnest Money in the amount of \$ _____, to be held by Escrow Agent in accordance with these Escrow Terms. Escrow Agent also acknowledges receipt of a copy of the Agreement.
2. The term “Escrow Funds”, as used herein with respect to any given time, refers to all funds that have been delivered to Escrow Agent in connection with the Agreement as of that time (including the Earnest Money described above), less any portion of such funds which, as of that time, have been properly disbursed by Escrow Agent in accordance with the provisions of these Escrow Terms.
3. Escrow Agent agrees to hold the Escrow Funds in accordance with these Escrow Terms until they are disbursed by Escrow Agent in accordance with these Escrow Terms. All Escrow Funds shall be deposited in and disbursed from a bank account that is properly identified and administered as an escrow account. Escrow Agent shall be the only party authorized to make withdrawals from such account.
4. At the time of the consummation of the sale and purchase of the Property pursuant to the terms of the Agreement (the “Closing”), the Escrow Funds shall be applied towards the payment of the purchase price due from Buyer unless otherwise directed in a jointly-signed settlement statement delivered at Closing. Any Escrow Funds that are not applied towards the purchase price at Closing shall be disbursed only in accordance with a Disbursement Authorization and/or in accordance with Section 5, below, if applicable. “Disbursement Authorization” refers to one of the following: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by either Buyer or Seller authorizing disbursement to the other; or (c) a final court order specifying the manner in which the Escrow Funds are to be disbursed.
5. This Section applies if the Closing does not occur in accordance with the terms of the Agreement and: (a) Escrow Agent has not received a Disbursement Authorization; and/or (b) Escrow Agent has notice of a dispute regarding the rights of anyone claiming an interest in the Escrow Funds. If this Section applies Escrow Agent shall have the right to: (i) discharge its obligations with respect to the Escrow Funds by filing an appropriate interpleader lawsuit and paying the Escrow Funds into court (less Expenses as ordered by the court); and (ii) recover its Expenses either directly from Buyer and/or Seller and/or by paying or withholding the amount of its Expenses from the Escrow Funds. “Expenses” refers to expenses, including reasonable attorneys’ fees, incurred by Escrow Agent by reason of a dispute regarding the rights of anyone claiming an interest in the Escrow Funds and/or in connection with the filing of an interpleader lawsuit as described above.

FIDELITY TITLE AND ESCROW COMPANY

By: _____

DRAFT

Print: _____

Date: _____

Buyer(s): _____
Seller: _____

DRAFT

EXHIBIT C

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

and

McLEMORE AUCTION COMPANY, LLC

(hereinafter referred to, collectively, as "Auction Company")

Date: April 18, 2018

Owner: Kokomo Grain Co., Inc.

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. and MCLEMORE AUCTION COMPANY, LLC welcome you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. You may bid on Tract 2 or Tract 3 or both tracts as a combined unit. (Tract 1 was sold prior to auction, as indicated in the updated marketing materials.)
3. Bidding will remain open on the individual tracts and on both tracts as a combined unit until the close of the auction. Bidding will be on a lump sum basis. Minimum bids are at the discretion of the auctioneer.
4. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
5. The Seller is present and we anticipate that the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to the Seller's acceptance or rejection.

PART B - TERMS OF SALE OUTLINED:

6. A Buyer's Premium equal to 5% of the high bid amount will be charged to the Buyer and added to the bid amount to arrive at the purchase price.
7. As an update to the marketing materials, a minimum earnest money deposit of \$25,000 or 10% of the purchase price (whichever is greater) is due at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money deposit. The balance of the purchase price is due in cash at closing.

8. As an update to the marketing materials, the closing will be scheduled in accordance with the terms of the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before June 1, 2018. Possession shall be delivered at closing.
9. Real estate taxes and assessments shall be prorated to the date of closing. Other expenses related to the closing shall be allocated and paid in accordance with Sections 19 and 20 of the Agreement to Purchase.
10. The sale of either tract includes all grain elevator fixtures and equipment, grain storage and handling equipment and office furnishings and equipment presently located on such tract, except as otherwise provided in the following paragraph.
11. The following items are excluded from the sale of either tract: (a) grain and other inventory; (b) grain bagging equipment; (c) computers, software and/or data; (d) any tractors or vehicles located at the property; (e) any contract, lease and/or other intangible property; (f) good will; (g) the right to use the name "Kokomo Grain"; and (h) any signage displaying the name "Kokomo Grain". Seller will reasonably cooperate as necessary to facilitate Buyer's post-closing use of the existing telephone number(s) associated with the business(es) located at the Purchased Tract(s).
12. For purposes of documenting the closing, Seller shall determine the allocation of the purchase price between Tracts 2 and 3 (if purchased as a combined unit) and the allocation of the purchase price between real estate and personal property. Every bidder, by submitting a bid, agrees in advance to accept such allocation, as determined by Seller, regardless of any tax or other consequences thereof. The uncertainty which is inherent in the foregoing provision should be factored into each bid.
13. At closing, Seller will furnish the deed, bill of sale and owner's title insurance at Seller's expense in accordance with the terms of the Agreement to Purchase. As an update to the marketing materials, the deed will be in the form of a special warranty deed.
14. Preliminary title insurance schedules for both tracts have been prepared by Fidelity Title and Escrow Company. The preliminary title insurance schedules have been made available to prospective bidders prior to the auction (including via download from the auction website) and printed copies are available for your review in the auction display area.
15. Buyer agrees to accept the title and title insurance free and clear of liens (except current taxes), but subject to all "Permitted Exceptions" as defined in Section 9 of the Agreement to Purchase. Without limiting the provisions of Section 9 of the Agreement to Purchase, Buyer agrees to acquire the property subject to and notwithstanding:
 - a. Whatever rights and/or obligations may or may not presently exist with respect to any railroad sidetracks located on or near the Purchase Tract(s); and
 - b. With respect to Tract 2, a deed covenant recorded on May 28, 1986 pursuant to which the owner and future owners of Tract 2 are required to construct and maintain "an adequate roof and surface drainage system" from the northeast side of Tract 2 to the nearest drainage or storm sewer system in order to prevent the

discharge of drainage waters upon the adjoining railroad property. (A copy of said deed is available to review in the auction display area.)

16. As an update to the marketing materials, Seller shall have no obligation to provide any survey or to pay any portion of any survey costs. If Buyer obtains or seeks to obtain any survey(s), Buyer shall pay 100% of the costs thereof. In any event, the existing legal description(s) shall be used for purposes of the conveyance of the real estate and issuance of the title insurance unless both of the following conditions are satisfied: (a) Buyer obtains new survey(s) with new legal description(s) sufficiently in advance of the closing so as not to delay the closing; and (b) Buyer, Seller and the title company all agree to use the new legal description(s) for purposes of the closing.
17. If any dispute arises prior to closing with respect to the location of a surveyed boundary or any other boundary, the Auction Company may (but shall not be required to) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. In the event of such termination, the earnest money shall be refunded to Buyer and the property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
18. Information booklets (as updated from time to time throughout the marketing period) have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction display area. The information booklets include information obtained or derived from various sources, including financial information, property tax parcel and assessment data (including county GIS maps), grain bin chart, preliminary title insurance schedules and railroad information. Although believed to be from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property prior to the auction. Auction Company disclaims any warranty or liability for the information provided.
19. Any statement regarding the size, dimensions and/or capacity of any parcel, improvement, fixture and/or equipment is only an approximation (including any such statement made in the marketing materials, property tax records or otherwise). No warranty or authoritative representation is made with respect to the size, dimensions and/or capacity of any parcel, improvement, fixture and/or equipment. The purchase price shall not be subject to adjustment regardless of the size of any parcel as shown in any survey or other record prepared before or after the auction (and regardless of the size, dimensions and/or capacity of any improvement, fixture and/or equipment as shown in any record prepared before or after the auction).
20. The marketing materials include copies of county GIS maps depicting the approximate boundaries of the property tax parcels comprising each auction tract. Boundary lines depicted in these GIS maps are approximations provided for illustrative purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

21. Your bids are to be based solely upon your independent inspections of and investigations with respect to the property. All property is sold "AS IS" without any warranty. Without limiting the foregoing, Seller and Auction Company and their respective agents and representatives make no warranty with respect to: environmental matters; zoning matters; whether or not the property qualifies for any specific use or purpose; availability or location of utilities; availability of permits; or the accuracy of any information or materials prepared or provided by any third party regarding the auction property.
22. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase together with Exhibit A (legal descriptions), Exhibit B (Earnest Money Receipt and Escrow Terms) and this Exhibit C. The terms of these documents are non-negotiable. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction.
23. Schrader Real Estate and Auction Company, Inc., McLemore Auction Company, LLC and their respective agents and representatives are exclusively the agents of the Seller.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.