

REAL ESTATE PURCHASE AGREEMENT

Pursuant to this Real Estate Purchase Agreement (this “**Agreement**”), entered into as of the Effective Date (set forth on the signature page hereto), _____ (“**Purchaser**”) agrees to purchase from the Red River Trust, a Washington trust (“**Seller**”), and Seller agrees to sell to Purchaser, upon the following terms and conditions set forth herein, the property described as follows:

Tract(s) _____ comprising _____ (±) acres of land, more or less, as identified and described by reference to the same tract number(s) (and corresponding Quarter, Section, Township and Range description(s)) shown in the attached **Exhibit A**, being one or more of the auction tracts in Steele County, North Dakota put up for bids at the auction conducted on September 19, 2019, together with all easements, privileges, rights and hereditaments appurtenant thereto (collectively, whether one or more such tract(s), the “**Property**”).

This Agreement is executed in connection with a public auction conducted by Schrader Real Estate and Auction Company, Inc. and Steffes Group, Inc. (collectively, the “**Auctioneer**”) on behalf of Seller. Purchaser and Seller acknowledge that Auctioneer and their respective agents and representatives are representing Seller in this transaction. Purchaser acknowledges and agrees that (a) the Property subject to this Agreement includes only the Tract(s) expressly identified in the definition of Property above and does not include any other Tract(s) shown on Exhibit A; and (b) the boundary lines and/or acreages depicted on Exhibit A (or set forth above) are approximations and for identification purposes only, and do not constitute or create any representation or warranty as to the boundary lines or total acres of the Property.

1. Auction Documents. Purchaser warrants that it has received and read the offering materials provided by Auctioneer, including the Information Booklet, the supplemental brochure and the information provided in the Auctioneer’s website regarding the Property. The terms and conditions set forth as “Part B - Terms of Sale Outlined” in the Auction Terms attached hereto at Exhibit B are incorporated herein by this reference as if fully set forth in this Agreement (“**Terms and Conditions**”); provided, however, to the extent of any conflict between the terms of this Agreement and the Terms and Conditions, this Agreement shall govern and control unless as otherwise set forth herein.

2. Purchase Price. The purchase price for the Property (the “**Purchase Price**”) consists of Purchaser’s high bid for the purchased tract(s) plus a Buyer’s Premium equal to three percent (3.0%) of the bid amount, as follows:

Bid Amount: \$ _____
3% Buyer’s Premium: \$ _____
Purchase Price: \$ _____

After the Earnest Money is credited, the remaining balance of the Purchase Price will be paid by Purchaser at Closing by wire transfer of immediately available funds.

3. Earnest Money Deposit. An earnest money deposit payable to First American Title Insurance Company in the amount of _____ Dollars (\$_____) consistent with the Terms and Conditions (“**Earnest Money**”) has been delivered by Purchaser to the Auctioneer as of the date hereof who promptly shall deliver the same on behalf of Purchaser and Seller to First American Title Insurance Company, National Commercial Services Division, 920 Fifth Avenue, Suite 1200, Seattle, Washington 98104 (“**Escrow Agent**”), Attention: Beth Peterson, simultaneously herewith. Upon failure of Purchaser to fulfill Purchaser’s obligations to close in accordance with this Agreement, the Earnest Money shall be paid to Seller as liquidated damages and not a penalty, the parties agreeing that because the damages caused by a breach of this Agreement would be difficult or impossible to estimate accurately, they intend to provide for liquidated damages rather than a penalty, and the Earnest Money is a reasonable estimate of the probable loss upon a breach.

4. No Financing Contingency. As set forth in the Terms and Conditions, Purchaser’s obligation to close is not contingent upon Purchaser’s ability to obtain financing.

5. Property Disclosure: As-Is Sale. As further specified and set forth in (and without limitation of) the Terms and Conditions (including paragraphs 28 and 29 thereof), Purchaser acknowledges, understands and warrants that Purchaser is purchasing the Property and the contents thereof, if any, on an "as is, where is" basis with no representations or warranties of any kind, express or implied, either oral or written, whether of habitability, merchantability, fitness for a particular purpose, condition of improvements, environmental condition or otherwise made by Seller, Auctioneer or their respective agents or representatives. No liability for inaccuracies, errors or omissions contained in any materials provided to Purchaser is assumed by Seller, Auctioneer or their respective agents or representatives. This Section (and all applicable paragraphs of the Terms and Conditions pertaining to the subject matter hereof) shall survive the termination of this Agreement or the Closing and not merge into the deed.

6. Closing Costs, Taxes and Prorations. The parties will pay closing costs, taxes and other expenses as stated in the Terms and Conditions.

7. Title. The Property shall be conveyed to Purchaser at Closing pursuant to a customary Trustee’s Deed, wherein Seller warrants title to the Property against all persons lawfully claiming any interest by or through Seller, and subject to the following exceptions (collectively, the “**Permitted Exceptions**”): (i) real estate taxes and installments of special assessments not yet due and payable; (ii) zoning, land use, building and similar ordinances and statutory rights-of-way; (iii) reservations and/or conveyances of mineral rights; (iv) all easements, licenses, reservations, agreements, covenants and restrictions of record; (v) the Farm Lease(s) (as defined below) and rights of parties in possession thereunder; (vi) any matters that would have been disclosed by a physical inspection of the Property; and (vii) any other matters revealed by or set forth in the preliminary title insurance schedules described in the Terms and Conditions or the Title Commitment (defined below). Prior to Closing, Seller shall cause Escrow Agent to furnish a commitment for the issuance of a standard owner’s title insurance policy in the amount of the Purchase Price insuring marketable title to the Property in Purchaser’s name, subject to standard exceptions, conditions and requirements and subject to the Permitted Exceptions (the “**Title Commitment**”). At Closing, the cost of issuing a standard owner’s title insurance policy in accordance with the Title Commitment shall be shared equally (50:50) by Seller and Purchaser; *provided, however*, that Purchaser shall pay the costs of any lender’s title insurance, extended or special coverage, additional selections and/or title insurance endorsements requested by Purchaser or Purchaser’s lender.

8. Survey. As stated in the Terms and Conditions, Seller is not providing a new boundary survey of the Property, unless required or elected by Seller as set forth in paragraph 20 of the Terms and Conditions (in which case paragraphs 20 thru 24 of the Terms and Conditions shall govern the ordering and cost of, and applicable adjustment (if any) to the Purchase Price resulting from, such new survey), provided,

however, in the event a new survey is required or elected by Seller under paragraph 20 of the Terms and Conditions, Seller may (in its sole discretion and at its option) elect to extend the Closing by an additional 30 days to complete such survey prior to Closing.

9. Closing. Closing of the purchase and sale of the Property (the “**Closing**”) shall occur not later than October 22, 2019, subject to extension by Seller pursuant to Section 8 above (if applicable). At Closing, the balance of the Purchase Price will be paid by Purchaser by wire transfer of immediately available funds, which shall be delivered to Escrow Agent in escrow not later than one business day prior to Closing. The parties will execute and deliver at Closing customary closing documents, including without limitation: (a) the deed described in Section 7, (b) a joint closing instruction letter, executed by Seller and Purchaser, and (c) an assignment and assumption of the applicable Farm Lease(s) pertaining to the Property. Seller will prepare and provide such documents to Purchaser for execution prior to Closing. With respect to the timing of the Seller and Purchaser in fulfilling the obligations set forth in the Agreement, time is of the essence.

10. Possession, Farm Lease(s). As stated in the Terms and Conditions, the Property is subject to the Farm Lease(s). As used in this Agreement, the term “**Farm Lease(s)**” means and includes (i) that certain farm lease between Seller and Jeff Juliuson Jr. and Chastity Juliuson, each an individual, for the term commencing on January 1, 2019 and ending on the earlier of December 31, 2019 or the date tenant’s 2019 crops are harvested as provided in said lease, which farm lease pertains to cropland located on each of the Tracts 1, 2 and 3 shown on Exhibit A, and (ii) if the Property (as defined and identified on the first page of this Agreement) includes Tract 2 and/or Tract 3 shown on Exhibit A, then also that certain farm lease between Seller and Randy Huschka, an individual, for the term commencing on January 1, 2019 through December 31, 2019 and which pertains to pasture land on Tracts 2 and 3. Rent under the Farm Lease(s) shall be handled as stated in the Terms and Conditions. Possession of the Property is as stated in the Terms and Conditions, and is further subject to all Permitted Exceptions. Purchaser agrees to indemnify Seller for any and all costs, damages, claims, liabilities and expenses (including attorneys’ fees) suffered by or claimed against Seller that result from any breach of any Farm Lease(s) by Purchaser arising after the Closing. The indemnity obligations of this Section shall survive the Closing and not merge into the deed.

11. No Personal Liability. Purchaser agrees that Seller shall have no personal liability under this Agreement and that Purchaser shall look solely to the Property for the satisfaction of any liabilities or the performance of any obligations of Seller arising under this Agreement. This Section shall survive the termination of this Agreement or the Closing and not merge into the deed.

12. Authority. Purchaser and Seller each represent and warrant to each other the following: (i) this Agreement is the valid and binding obligation of such party, and enforceable in accordance with its terms; (ii) such party has full power and authority to enter into and perform this Agreement in accordance with its terms; (iii) the completion of this transaction will not violate any law, regulation or agreement affecting such party, and (iv) such party has obtained all consents necessary to complete this transaction. Purchaser represents and warrants that: (a) if Purchaser is not an individual, Purchaser is validly existing under the laws of the State of its organization, and if not organized under the laws of the State of North Dakota, is (or will be at the time of Closing) duly qualified and registered to transact business in the State of North Dakota, and Purchaser’s taking ownership of the Property, and owning, leasing, farming and/or ranching of the Property following Closing, complies with all (and will not violate any) applicable laws, including, without limitation, North Dakota Century Code chapter 10-6.1 (Corporate or Limited Liability Company Farming), (b) Purchaser has all authority necessary and is qualified to take ownership of the Property, and (c) Purchaser has sufficient cash or available financing to complete the purchase of the Property on the terms and conditions contained herein. Seller represents and warrants that Seller is validly existing under the laws of Washington. The representations and warranties of this Section shall

survive the termination of this Agreement or the Closing and not merge into the deed.

13. Legal Advice. Purchaser acknowledges that prior to signing this Agreement, Purchaser has read this Agreement carefully, understands this Agreement, and has had the opportunity to consult with a lawyer regarding this Agreement.

14. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of North Dakota.

15. Notice. All notices required or permitted under this Agreement shall be in writing, sent to the addresses set forth below, and may be sent by (i) nationally recognized overnight courier, (ii) certified mail with return receipt requested and postage prepaid, (iii) email provided that a copy also is sent in accordance with clause (i) or (ii) of this sentence, or (iv) may be personally delivered. Notices shall be deemed given at the time of delivery. Any party may change its address for service of notice by providing the other party notice in the manner specified above. The legal counsel to any party to this Agreement shall have the right to give a notice on the respective party's behalf. The parties' respective addresses for notice are:

PURCHASER

Email:
Telephone:

With a copy to:

Email:
Telephone:

SELLER

Red River Trust
c/o Cottonwood Ag Management, LLC
P. O. Box 158, Monterey, LA 71354
Attn: Caroline Orłowski
Email: carolineo@oakriverfarms.com
Telephone: 425.889.7905

With a copy at the same address to:
Attn: General Counsel
Email: legal@cottonwoodag.com

With an additional copy to:

Vogel Law Firm
PO Box 1389
Fargo, ND 58107-1389
Attn: Matthew Thompson
Email: mthompson@vogellaw.com
Telephone: 701.237.6983

And with PDF copies via email to Auctioneer:
RD@schraderauction.com
Scott.Steffes@SteffesGroup.com

16. OFAC. Neither Purchaser nor any holder of any direct or indirect equitable, legal or beneficial interest in Purchaser is a person with whom U.S. persons are restricted from doing business with under the regulations and recommendations of the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC) (including those named on OFAC's Specially Designed and Blocked Persons list) or under any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), the USA Patriot Act, or other laws.

17. Termination by Seller, Auctioneer. Seller may terminate this Agreement at any time prior to the Closing if (a) any one or more of the representations or warranties of Purchaser contained in this Agreement is not true and correct in any material respect; or (b) Purchaser has failed, in any material respect, to perform any obligation or to comply with any agreement or covenant of Purchaser under this Agreement. In the event of any such termination by Seller, the Earnest Money shall be delivered to and retained by Seller, and the parties shall thereafter have no further obligations or rights hereunder. Additionally, as set forth in the Terms and Conditions, Auctioneer may terminate this Agreement, with consent of Seller, if a dispute arises over the boundary(s) of the Property.

18. Purchaser's Remedies. If the transaction does not close by reason of a default by Seller, then, notwithstanding anything to the contrary contained in this Agreement, Purchaser may (as Purchaser's sole and exclusive remedy) either: (a) terminate this Agreement, in which case, Purchaser will receive a return of the Earnest Money and the parties will have no further rights or obligations hereunder except for obligations that expressly survive the termination of this Agreement, or (b) waive the default and proceed to the Closing, and Purchaser hereby waives and releases any right to (and hereby covenants it shall not) sue Seller to recover damages, if any.

19. 1031 Exchange. Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code ("**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 this 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.

20. Other Terms and Conditions.

a. Assignment. Except in connection with an Exchange (and then subject to Section 19 above), this Agreement will not be assignable or otherwise delegable or transferable by Purchaser, whether by operation of law or otherwise, without Seller's prior written consent. If Purchaser desires to assign this Agreement, Purchaser shall request Seller's consent to assignment no less than ten (10) business days before Closing. Any assignment or delegation by either party of this Agreement or either party's rights or obligations hereunder will not release the assigning party from its obligations under this Agreement.

b. Severability. If any part of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions will remain in full force and effect, and the remaining terms will be interpreted to give to the parties the material benefits of their bargain, and will in no way be affected, impaired, or invalidated.

c. Binding. This Agreement, together with the Exhibits attached hereto, constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless attached hereto and signed by all parties to this Agreement. This Agreement will inure to the benefit of and be binding on the heirs, executors, administrators, personal representatives, and permitted successors and assigns of both Purchaser and Seller.

d. Counterparts: Effective Purchase Agreement. The submission of this Agreement to any party, or their attorneys or agents, for examination does not constitute a valid, binding offer or agreement. This Agreement shall become effective and shall be binding upon the parties only after it has been executed and delivered by both Seller and Purchaser. This Agreement may be executed in one or more counterparts all of which together shall constitute one binding agreement on the parties hereto. Some or all of the parties hereto may execute and deliver this Agreement electronically, whether using an electronic signature and delivery service such as DocuSign or eSignlive, or by use of electronically

copied/saved and transmitted executed documents, such as by emailing a PDF of the signed agreement. The parties hereto expressly agree that the actual execution and delivery of this Agreement by electronic means specifically shall be governed by the Electronic Signatures in Global and National Commerce Act (ESIGN), 15 U.S.C § 7001, and the governing law applicable to the remainder of this Agreement shall be as otherwise stated herein.

e. Cooperation. At or prior to Closing, Purchaser and Seller each will cooperate with the other to execute and deliver all documents and agreements as may be reasonably necessary to effect the sale of the Property in accordance with this Agreement.

f. Business Days. As used herein, a “business day” is any calendar day that is not a Saturday, a Sunday, or a legal holiday observed by government offices in the county where the Property is located. Any time period provided in this Agreement which shall end on a day other than a Business Day shall automatically extend to, and end on, the next Business Day thereafter.

Effective this 19th day of September, 2019 (“**Effective Date**”).

PURCHASER

By: _____

Name: _____

Title: _____

SELLER

RED RIVER TRUST,
a Washington Trust

By: _____

Name: _____

Title: Authorized Signatory

RECEIPT OF AGREEMENT AND EARNEST MONEY DEPOSIT IS HEREBY ACKNOWLEDGED AS OF THE DATE INDICATED BELOW:

Amount Received: \$ _____

Date Received: _____

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____

Name: _____

Title: _____

EXHIBIT A

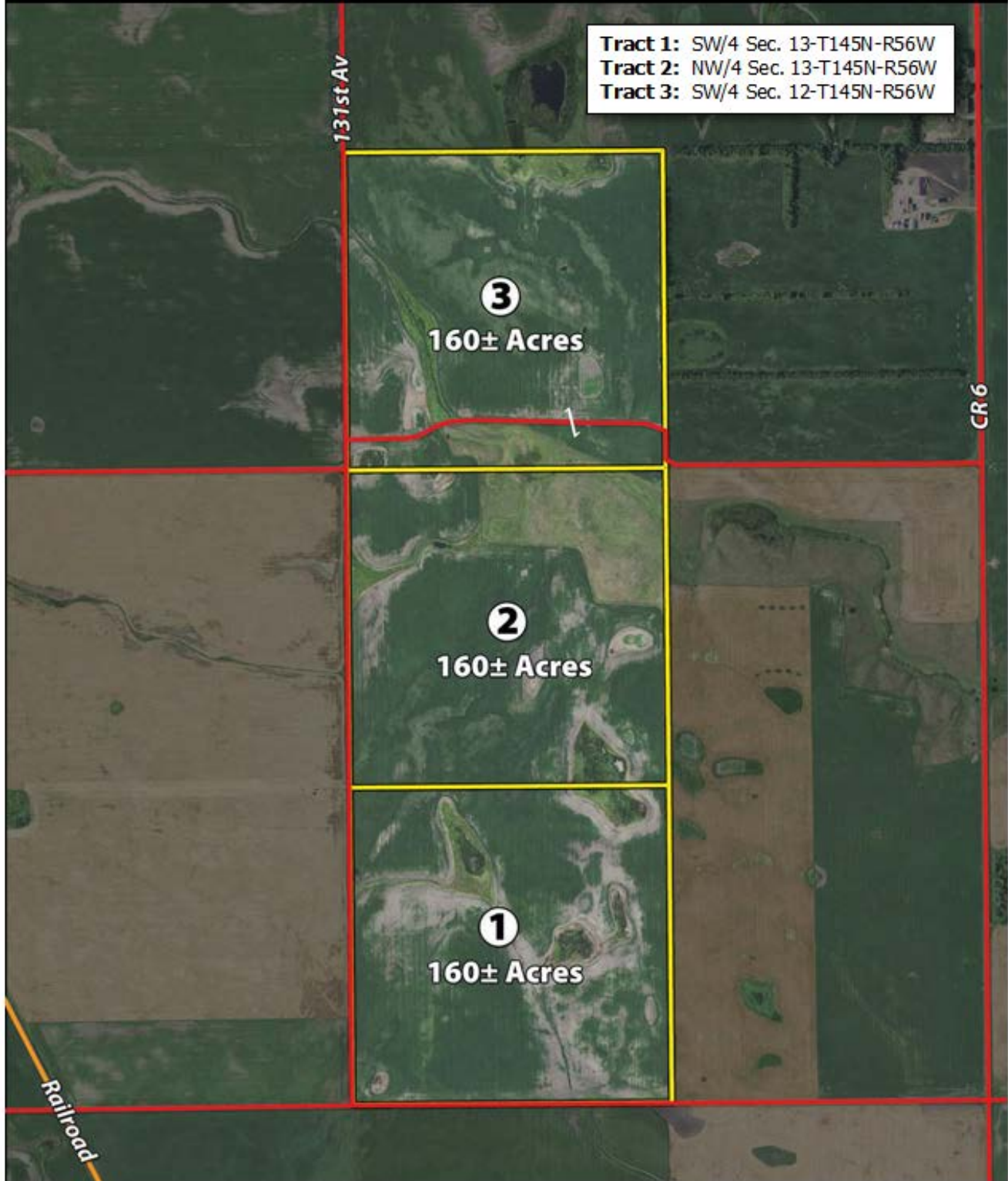
Buyer(s): _____

Seller: _____

Auction Tract Map and Tract Descriptions

Auction Date: 9-19-2019

Approximate depiction of Auction Tracts in Steele County, North Dakota



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

I/We have read this Exhibit B and agree to these auction terms.

Buyer(s): _____

Seller: Red River Trust

EXHIBIT B
(Bidding Procedures and Auction Terms)

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.
in cooperation with STEFFES GROUP, INC.

Date: September 19, 2019

Owner: Red River Trust

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. and STEFFES GROUP, INC. (together, referred to below as "Auction Company") 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. All prospective bidders must register with the Auction Company and receive a bidder number in order to bid at the auction. No absentee or phone bids will be accepted at the auction without the prior approval of Auction Company.
3. An auction tract map is included in your Bidder's Packet as **Exhibit A**.
4. Bidding will be conducted according to the Multi-Parcel Auction Method. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and on combinations until the close of the auction.
5. Bidding will be on a lump sum basis. Minimum bids and bidding increments are at the sole discretion of the auctioneer.
6. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
7. Representatives of the Seller are 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.
8. These auction terms (and any updates officially announced by the auctioneer) will take precedence over all previous marketing materials.

PART B - TERMS OF SALE OUTLINED:

9. A Buyer's Premium equal to 3% of the high bid amount will be charged to the Buyer and added to the bid amount to arrive at the purchase price.
10. 10% of the purchase price is due as a cash down payment at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment and should be made payable to First American Title Insurance Company. The balance of the purchase price is due in cash at closing.
11. The closing will be scheduled in accordance with the terms of the Agreement to Purchase in your Bidder's Packet. The targeted closing date is October 22, 2019 unless: (a) Buyer and Seller agree on an earlier date; or (b) the closing date is extended due to post-auction survey work in accordance with the Agreement to Purchase. The closing will take place electronically through First American Title Insurance Company, acting as escrow agent.
12. The escrow agent's closing fee will be shared equally (50:50) by Seller and Buyer. Except as otherwise provided in the Agreement to Purchase or in this Exhibit B, Buyer will pay all other expenses associated with the closing. Buyer will pay any expenses associated with obtaining financing and/or recording expenses. This Exhibit B will be incorporated in the Agreement to Purchase.
13. Seller will pay the real estate taxes for the calendar year 2019 due in 2020 (or the estimated amount thereof based on 2018 taxes due in 2019) at the time of closing. Buyer will assume and pay all real estate taxes that become due for 2020 after closing.
14. Seller will pay special assessments, if any, that are last payable without a penalty on or before the date of closing. Buyer will assume and pay all other special assessments, if any.
15. At closing, a limited warranty deed, or equivalent, shall be furnished by and at the expense of Seller. The cost of the owner's title insurance shall be shared by Seller and Buyer (50:50) in accordance with the terms of the Agreement to Purchase. The title is to be conveyed and the title insurance is to be issued free and clear of liens (except current taxes), but subject to all "Permitted Exceptions" as defined in Section 7 of the Agreement to Purchase.
16. Preliminary title insurance schedules dated July 22, 2019 prepared by First American Title Insurance Company have been posted to the auction website and otherwise made available for review prior to the auction. The preliminary title insurance schedules have been updated with minor revisions during the marketing period. Copies of the updated versions are available to review in the auction display area, along with copies of the recorded documents listed as exceptions. Buyer agrees to accept the title notwithstanding any matters listed in the preliminary title insurance schedules. Any 'additional selections' required by the Buyer on the title insurance shall be the responsibility of the Buyer.

17. The sale of any land will include the mineral rights (if any) owned by the Seller. However, no warranty or representation is or will be made as to the existence of any minerals or the nature or extent of Seller's interest in any minerals or mineral rights. No mineral rights search has been conducted.
18. Buyer will have farming rights for 2020. The cropland on Tracts 1, 2 and 3 is subject to a farm lease which expires on the earlier of December 31, 2019 or the tenant's completion of the harvest of the existing crops. The grassland on Tracts 2 and 3 is subject to a lease which expires on December 31, 2019. Buyer agrees to take title and possession of the purchased tract(s) subject to the rights of the current tenant(s) under one or both of the leases described above, as applicable to the purchased tract(s).
19. The 2019 leases described above, as applicable to the purchased tract(s), will be assigned to and assumed by the respective Buyer(s) at closing; provided, however, Seller is retaining all rights to the 2019 rent. Copies of these leases are available to review upon request.
20. A new survey of the property to be conveyed at any closing shall be obtained if and only if: (a) the official(s) responsible for recording the deed will not accept the conveyance for recording without a new survey; or (b) Seller elects to obtain a new survey for any other reason in Seller's sole discretion.
21. If a new survey is obtained, the survey shall be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey need not show features other than the perimeter boundaries. Any survey of adjacent auction tracts purchased in combination will not show the interior boundaries between the individual tracts.
22. The cost of any survey obtained in accordance with this Exhibit B shall be shared equally (50:50) by Seller and Buyer.
23. If a new survey is obtained for any closing in accordance with the provisions of the Agreement to Purchase and this Exhibit B, the purchase price shall be adjusted proportionately to reflect the difference, if any, between the acre estimates shown in Exhibit A and the gross acres shown in the survey as pertaining to the applicable tract(s). For avoidance of doubt, the purchase price shall not be adjusted based on the number of tillable acres included in or excluded from any tract (or any portion of any tract being unusable, untillable or subject to any rights of way or the like).
24. The acres shown in Exhibit A are approximate and have been estimated based on the total acres shown in the property tax records. No warranty or authoritative representation is made as to the number of gross acres or tillable acres included with any tract or set of tracts.
25. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials 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.

26. If any dispute arises prior to closing with respect to the location of any 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.
27. As an update to the marketing materials, there are no CRP contracts to be assumed.
28. Information booklets (as updated during 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 information area. The information booklets include information obtained or derived from third-party sources, including soil and topography maps, FSA information, property tax information and preliminary title insurance schedules. 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. Auction Company and Seller disclaim any warranty or liability for the information provided.
29. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation with respect to zoning matters; whether or not the property qualifies for any particular use; availability or location of utilities; availability of any permits (such as, but not limited to, any building, driveway, water and/or septic permit); environmental matters; or the accuracy of any materials or information prepared or provided by any third party regarding the auction property. Property acres, tillable acres, soil descriptions, etc., may vary from the figures stated in the marketing material and will be subject to change. Bidder(s) (with their tax, legal, and/or other advisors) are responsible for having completed their own investigation of the property prior to bidding at the auction.
30. 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, Exhibit A and this Exhibit B. 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.
31. Schrader Real Estate and Auction Company, Inc., Steffes Group, Inc. and their respective agents and representatives are exclusively the agents of the Seller and are not acting as the agent of any Buyer. Each winning bidder acknowledges they are representing themselves by participating in the auction sales transaction.

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

ANY UPDATES OFFICIALLY ANNOUNCED BY THE AUCTIONEER
WILL TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.