

To: **Mary A. Redinbo** ("Seller")

AGREEMENT TO PURCHASE

Date: **September 9, 2020**

I/We the undersigned Buyer(s) ("Buyer") offer to purchase the real estate depicted and described in a survey prepared by Hause Surveying dated February 4, 2020 and identified by reference to "Project No. 19S757" (the "February 4, 2020 Survey"), being 36.14(±) acres of land in pt. NE4 Sec. 35-T21N-R2W (Perry Twp.) in Clinton County, Indiana (the "Property"), and being the real estate put up for bids via online auction conducted on this date by Schrader Real Estate and Auction Company, Inc. ("Auction Company"). This offer incorporates the terms and conditions set forth herein and the bidding procedures and auction announcements set forth in Addendum A (collectively, this "Agreement").

1. **PURCHASE PRICE.** The purchase price is \$ _____, to be paid via wired funds at closing (plus expenses charged to Buyer, less applied Earnest Money and any other credits due Buyer, as provided in this Agreement).
2. **EARNEST MONEY.** Buyer shall deliver to Auction Company an earnest money deposit in the amount of \$ _____ ("Earnest Money") **on or before Thursday, September 10, 2020**, to be held in escrow and applied to the purchase price at closing.
3. **TAXES AND ASSESSMENTS.** Property taxes and special assessments that have been or will be assessed against any tax parcel that includes any part of the Property ("Taxes" and "Assessments") shall be allocated and paid in accordance with this Section. Seller shall pay all 2020 Taxes due in 2021 ("2020 Taxes"), all prior unpaid Taxes and all Assessments that are last payable without a penalty on or before the day of closing. Subsequent Taxes and Assessments shall be paid by: (a) Buyer to the extent attributed to the Property; and (b) Seller to the extent attributed to any real estate other than the Property. For purposes of this Section, any Taxes and/or Assessments that are not ascertainable and payable at the time of closing shall be estimated based on 100% of the amount last billed for a calendar year. Seller's share of the Taxes and Assessments, to the extent ascertainable and payable at the time of closing, shall be withheld from Seller's proceeds at closing and paid directly to the county treasurer. If the 2020 Taxes are not ascertainable and payable at the time of closing, the estimated 2020 Taxes shall be paid via credit against the sums due from Buyer at closing, to the extent attributed to the Property; *provided, however*, if this sale involves a tax parcel split, Seller may elect to have all Taxes and Assessments payable during the calendar years 2020 and 2021 paid as follows. If Seller so elects then, in lieu of a credit to Buyer at closing, the closing agent shall collect from Seller and Buyer their respective shares of all Taxes and Assessments payable in 2020 (to be paid directly to the county treasurer) and their respective shares of all estimated Taxes and Assessments payable in 2021, to be held in escrow and applied towards payment of such Taxes and Assessments when billed after closing. If this sale involves a tax parcel split, the extent to which any Taxes and/or Assessments are attributed to the Property shall be based on a split calculation provided by the appropriate property tax official or, if an official split calculation is not available, based on an estimated split calculation using available assessment data. If the billing of any Taxes and/or Assessments after closing includes portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property.
4. **SURVEY.** The Property shall be conveyed as described in the February 4, 2020 survey, without obtaining a new post-auction survey.
5. **DEED; TITLE INSURANCE.** The Property shall be conveyed by **Warranty Deed** (subject to the Permitted Exceptions), to be furnished at Seller's expense. Seller shall furnish a commitment, updated to a date after the Auction and prior to closing, 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 Buyer's name, subject to standard exceptions, conditions and requirements and subject to the Permitted Exceptions (the "Final Title Commitment"). At closing, Seller shall pay for the cost of issuing a standard owner's title insurance policy in accordance with the Final Title Commitment.
6. **PERMITTED EXCEPTIONS.** Buyer agrees to accept the title and acquire the Property subject to and notwithstanding: (a) existing roads, utilities and drains; (b) any visible or apparent use; (c) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible or apparent occupancy or occupancy line; (d) any easement, condition, restriction or other matter (except liens) appearing of record; (e) any outstanding right or severance as to minerals; (f) any recorded oil and gas lease and/or wind energy easement, active or not; (g) current property taxes and assessments; (h) any matter disclosed in this Agreement; and/or (i) any matter (except liens) referenced or depicted in the preliminary title insurance schedules described in Addendum A and/or in the February 4, 2020 Survey (collectively, the "Permitted Exceptions").
7. **CLOSING.** Closing shall be held **on or before September 30, 2020** (or as soon as possible after said date upon completion of the Final Title Commitment and Seller's closing documents). The closing shall be held at the office of **Columbia Title, Inc., 3930 Mezzanine Dr., Ste. C, Lafayette, IN (Tel: 765-807-0848)**, or otherwise as mutually agreed. If Seller is unable to convey the Property in conformance with the requirements of this Agreement, either party may terminate this Agreement by written notice to the other and, in the event of such termination by either party, Buyer shall receive the Earnest Money as Buyer's sole and exclusive remedy; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure the nonconformity and Seller shall have the right to extend the closing date for up to 30 days after receiving such notice in order to cure such nonconformity.
8. **POSSESSION.** Possession shall be delivered in accordance with Addendum A.
9. **THE PROPERTY IS SOLD "AS IS, WHERE 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 BE LIABLE FOR CONSEQUENTIAL DAMAGES.**
10. **REMEDIES.** If the Earnest Money is not effectively paid in accordance with this Agreement *or* if this sale fails to close due to Buyer's default (each a "Buyer Default"), Seller shall have the right to recover 10% of the purchase price as liquidated damages and the right to give notice terminating Buyer's right to acquire the Property (without prejudice to the right to recover liquidated damages). Upon such termination, Seller shall have the absolute and unconditional right to re-sell the Property free and clear of any right or claim of Buyer. Buyer agrees that 10% of the purchase price is fairly proportionate to the amount of Seller's damages due to a Buyer Default, which damages would otherwise be uncertain and difficult to ascertain. If such liquidated damages are adjudicated as unenforceable, Seller may recover actual damages plus attorney fees and expenses. If this sale fails to close due to Seller's default: (a) Buyer shall have the right to demand and receive a refund of the Earnest Money and, upon such demand and receipt, this Agreement shall be terminated in all respects; or (b) at any time prior to such termination, Buyer may elect instead to seek specific performance. If this sale fails to close, the Earnest Money shall be retained in escrow pending disbursement instructions: (i) signed by both parties (or by one party authorizing disbursement to the other); or (ii) in a final court order. In the event of a Buyer Default, Buyer agrees to sign and deliver a release of the Earnest Money for payment of the liquidated damages due Seller and, if Buyer fails to do so, Seller shall have the right to recover (in addition to any other recovery) attorney's fees and other expenses thereafter incurred by Seller in seeking to enforce any right or remedy. In a lawsuit to enforce a right or remedy under this Agreement, the prevailing party shall recover attorneys' fees and expenses and **ANY RIGHT TO A TRIAL BY JURY IS WAIVED.**
11. **AGENCY.** Auction Company and its affiliated agents represent only Seller, not Buyer. This Agreement is between Buyer and Seller. Auction Company and its agents and representatives shall not be liable for any defect or deficiency in any land, improvements, fixtures or equipment.
12. **1031 EXCHANGE.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of the Property as part of an exchange under 26 U.S.C. § 1031 ("Exchange"). This Agreement may be assigned for purposes of an Exchange, but the assignor shall not be released from any obligation. A party is not required to assume or incur any additional obligation in connection with another party's Exchange.
13. **GENERAL PROVISIONS.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification or waiver. Time is of the essence. All terms and conditions of this Agreement (including Addendum A) shall survive the closing. This Agreement to Purchase and Addendum A shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute the same instrument and, for such purposes, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.
14. **ACCEPTANCE DEADLINE.** This offer shall be deemed automatically withdrawn and the Earnest Money shall be returned to Buyer if this offer is not accepted by Seller in writing on or before 11:59 pm on **Friday, September 11, 2020.**

Printed Name(s) of Buyer(s): _____

Signature(s) of Buyer(s): _____

Address: _____ Phone: _____

Deed to: _____ Lender/Contact: _____

ACCEPTED BY SELLER on the _____ day of September, 2020:

EARNEST MONEY in the amt. of \$ _____ was received by the Auction Company on the _____ day of September, 2020.

Sign: _____
Mary A. Redinbo

Schrader Real Estate and Auction Company, Inc.

By: _____

Buyer(s): _____

Seller: _____

ADDENDUM A

BIDDING PROCEDURES AND AUCTION TERMS

For online auction conducted by:
Schrader Real Estate and Auction Company, Inc.

On behalf of: Mary A. Redinbo

Online Bidding Ends: September 9, 2020 at 6:00 p.m. *

*(*or 5 minutes after the last bid)*

1. Bidding is online only and is open to anyone who has:
 - a. Obtained an Online Bidding Number by successfully applying for access to Online Bidding Services and agreeing to the Online Bidding Terms and Conditions through the Auction Company's website (<http://www.schraderauction.com> and/or <https://schrader.nextlot.com>); and
 - b. Successfully registered to participate in this auction and agreed to the particular Auction Terms that apply to this auction.
2. The Auction Terms that apply to this auction ("Auction Terms") consist of the provisions contained in the Agreement to Purchase and this Addendum A, both of which have been posted to the auction website. The Auction Terms contained in the Agreement to Purchase and this Addendum A are non-negotiable and they supersede and control over any oral statements and/or any other written terms stated in the auction brochure and/or the auction website or otherwise.
3. Bidding will close at 6:00 o'clock p.m. on Wednesday, September 9, 2020; provided, however, if any bid is received within the last 5 minutes prior to the scheduled close of bidding, the online bidding platform will extend the bidding for an additional five minutes beyond the last bid received. This extension of bidding will continue until no bid has been made for a period of five minutes.
4. After the close of bidding, a purchase contract shall be executed by the high bidder ("Buyer") in the form of the Agreement to Purchase posted to the auction website and this Addendum A.
5. The final high bid is subject to the Seller's acceptance or rejection.
6. Buyer shall deliver an earnest money deposit to Auction Company in the amount of 10% of the purchase price. The earnest money may be delivered by check or wire transfer, but it must be received by Auction Company **on or before Thursday, September 10, 2020.**

7. The balance of the purchase price is due in cash at closing. Bidding is not contingent on financing. Each bidder is responsible for having arranged any financing prior to bidding.
8. The closing will be scheduled in accordance with Section 7 of the Agreement to Purchase. As an update to the brochure, the targeted closing period is on or before September 30, 2020.
9. The closing agent's fee to administer the closing will be shared equally (50:50) between the Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer.
10. Seller will pay the real estate taxes for the calendar year 2020 due in 2021 (or the estimated amount thereof) in accordance with the Agreement to Purchase.
11. At closing, Seller will furnish the deed and owner's title insurance at Seller's expense in accordance with the terms of Section 5 of the Agreement to Purchase.
12. The 36.14-acre (\pm) parcel comprising the auction property is depicted and described in a survey prepared by Hause Surveying dated February 4, 2020. A copy of this survey has been posted to the auction website. The property will be conveyed as described in the February 4, 2020 survey, without obtaining a new post-auction survey.
13. Preliminary title insurance schedules with an effective date of August 3, 2020 have been prepared by Columbia Title and posted to the auction website.
14. Buyer agrees to acquire the property subject to and notwithstanding all matters defined as "Permitted Exceptions" in Section 6 of the Agreement to Purchase, including but not limited to all matters (except liens) referenced or depicted in the preliminary title insurance schedules and/or the February 4, 2020 survey.
15. The preliminary title insurance schedules refer to a wind energy easement recorded on January 15, 2010 according to which the easement would terminate in 2016, at the end of the Development Term, unless one or more wind turbines were installed within the Wind Project Area or the proposed wind energy project otherwise achieved commercial operations during the Development Term. A copy of this document is included with the preliminary title insurance schedules posted to the auction website.
16. Possession shall be delivered at closing except that possession of the cropland shall be delivered subject to the rights of the current farm tenant for the remainder of the 2020 crop year. Seller is retaining all rights to the 2020 farm rent.
17. The advertised acres are based on the acres shown in the February 4, 2020 survey. No warranty or authoritative representation is made as to the number of gross acres or tillable acres included with the auction property. The purchase price shall not be subject to adjustment regardless of the number of acres shown in any survey or other record prepared before or after the auction.
18. Boundary lines and auction tract maps depicted in the auction marketing materials are approximations provided for identification and illustration purposes only. Some of the

flag markers on site prior to the auction were placed by auction personnel to indicate approximate locations. Such maps and markers are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

19. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) 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.
20. Buyer's obligation to purchase and acquire the Property at closing is not contingent upon any post-auction inspection, investigation or evaluation of the condition of the Property. Buyer is responsible for having completed all such inspections, investigations and evaluations before bidding. Buyer acknowledges that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS".
21. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether or not the property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any building permit, driveway permit, septic permit or any other permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the property.
22. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.