

To: **Acres, Inc.** ("Seller")

AGREEMENT TO PURCHASE

Date: **September 21, 2020**

I/We the undersigned Buyer(s) ("Buyer") offer to purchase Tract(s) _____, being approx. _____ (±) acres of land in Allen County, Indiana, as identified by reference to the same tract number(s) in the attached **Exhibit A** (the "Property"), and being one or both of the tracts put up for bids at the public 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, the Revised Auction Tract Map attached as **Exhibit A**, the auction announcements attached as **Addendum A** and, if applicable, the form of Declaration of Easement attached as **Addendum B** (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). The purchase price shall be adjusted at closing if and only if an adjustment is applicable in accordance with the terms of Addendum A.
2. **EARNEST MONEY.** Buyer shall deliver to Auction Company an earnest money deposit in the amount of \$ _____ ("Earnest Money") **on or before Tuesday, September 22, 2020**, to be held in escrow and applied to the purchase price at closing.
3. **TAXES; ASSESSMENTS.** Seller shall pay: (a) all general property taxes attributed to any tax parcel that includes any part of the Property ("Taxes") and last payable without a penalty before or during 2020; (b) all special assessments, including drainage assessments, if any, attributed to any such tax parcel ("Assessments") and last payable without a penalty before or during 2020; and (c) all Taxes that are or will be assessed for the entire calendar year 2020 due in 2021 ("2020 Taxes"), all of which shall be withheld from Seller's proceeds at closing and paid directly to the county treasurer; *provided, however*, if not ascertainable and payable at the time of closing, the 2020 Taxes shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated, to the extent attributed to the Property, shall be paid via credit against the sums due from Buyer at closing; *provided, further*, if this sale involves a tax parcel split, Seller may elect instead to deliver to the closing agent the entire amount of the estimated 2020 Taxes to be held in escrow and applied towards the payment of the 2020 Taxes when billed after closing. Buyer shall then pay all Taxes and Assessments when due after closing (to the extent attributed to the Property and not paid via escrow) and any shortage or surplus with respect to the estimated amount credited or paid at closing shall be paid or retained by or refunded to Buyer (to the extent attributed to the Property). 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.** A new survey shall be obtained if and only if obtained in accordance with the provisions of Addendum A.
5. **DEED; TITLE INSURANCE.** The Property shall be conveyed by Corporate 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, title insurance and any survey 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, active or not; (g) the lien for current property taxes and assessments; (h) any matter disclosed in this Agreement; and/or (i) any matter (except liens) listed or referenced in the preliminary title insurance schedules described in Addendum A (each a "Permitted Exception"; collectively, the "Permitted Exceptions").
7. **CLOSING; POSSESSION.** Closing shall be held **on or before October 21, 2020** (or as soon as possible after said date upon completion of the survey, if applicable, the Final Title Commitment and Seller's closing documents). Possession shall be delivered upon completion of the closing except as otherwise provided in Addendum A. The closing shall be held at the office of **North American Title Company, 7765 Coldwater Rd., Fort Wayne, IN (Tel: 260-451-0112)**, 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 in order to cure such nonconformity.
8. **THE PROPERTY IS SOLD "AS IS, WHERE IS", WITHOUT ANY WARRANTY AS TO ITS ATTRIBUTES AND/OR ITS CONDITION.**
9. **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.**
10. **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.
11. **GENERAL PROVISIONS.** This Agreement is binding on and inures to the benefit of the parties' respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property; no party is relying upon any other statement or promise and no party shall be bound by any purported oral modification or waiver. Time is of the essence. All terms and conditions of this Agreement shall survive the closing. This Agreement 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. 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. **Auction Company and its affiliated agents represent only the Seller and not the Buyer.**
12. **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 **Tuesday, September 22, 2020.**

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

Signature(s) of Buyer(s): _____

Address: _____ Tel: _____

Deed to: _____ Lender/Contact: _____

ACCEPTED BY SELLER on this _____ day of Sept., 2020:

ACRES, INC., by its duly-authorized officer(s):

Sign: _____

Print: _____

EARNEST MONEY in the amt. of \$ _____

was received by the Auction Company on ____ / ____ / 2020.

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.,

By: _____

EXHIBIT A

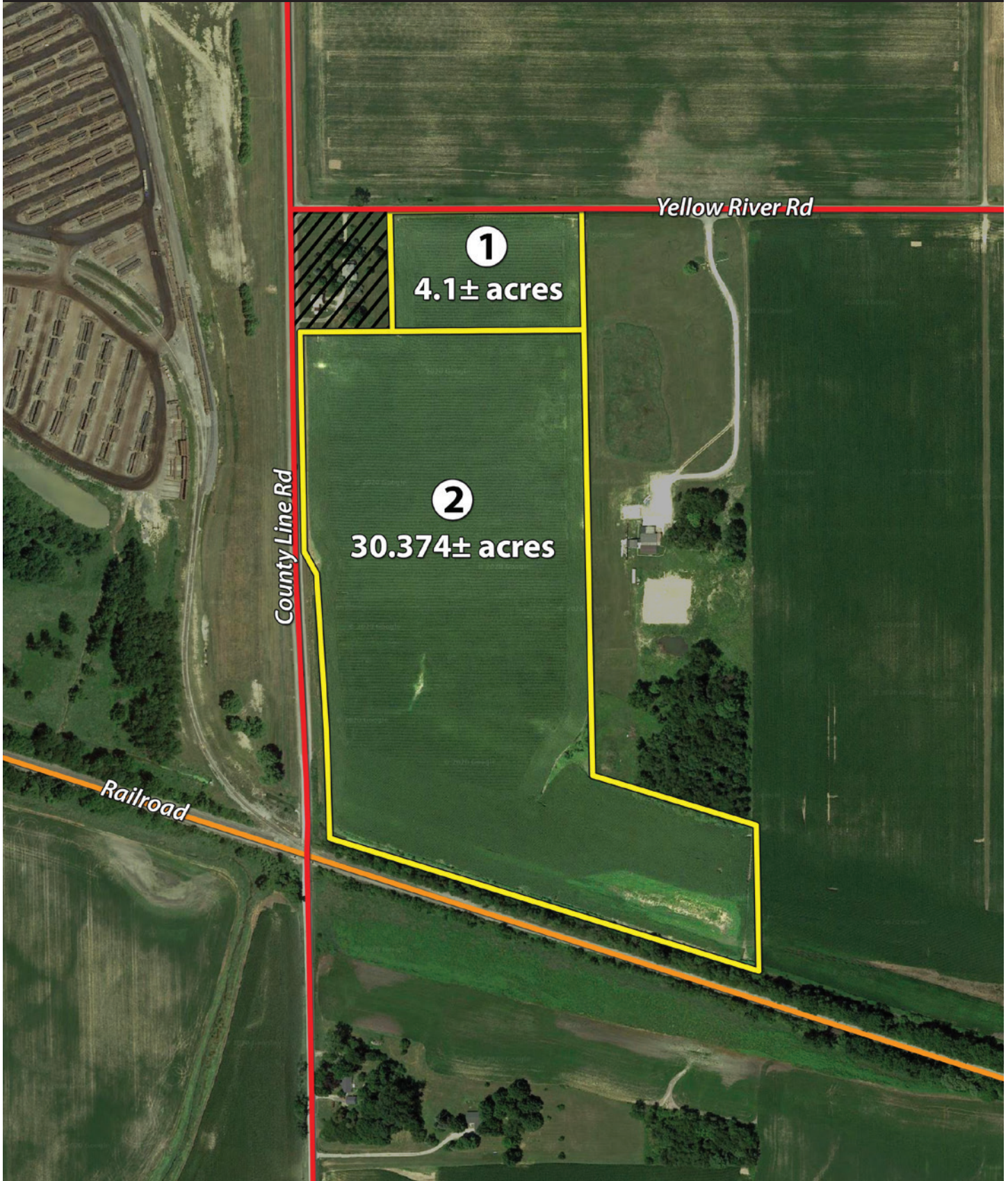
Revised Auction Tract Map

Buyer(s): _____

Seller(s): _____

Auction Date: September 21, 2020

Pt. NW4 Sec. 30-T31N-R11E (Lake Twp.) in Allen County, Indiana



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.

Buyer(s): _____

Seller: _____

ADDENDUM A

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Date: September 21, 2020

Owner: Acres, Inc.

Sale Manager: Rex D. Schrader II

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

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. Bidding is open to registered bidders who have made arrangements with the Auction Company to bid online or via telephone. The auction will be conducted by and at the direction of the auctioneer calling for bids via live simulcast.
2. The terms of sale are contained in the following documents which have been posted to the auction website and included in the Bidder's Packets distributed via mail and/or email prior to the auction:
 - Agreement to Purchase;
 - Exhibit A (Revised Auction Tract Map);
 - This Addendum A; and
 - Addendum B (form of Declaration of Easement).
3. You may bid on either tract or the entire property. Bidding will remain open on the individual tracts and the entire property until the close of the auction.
4. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. The final bid(s) are subject to the Seller's acceptance or rejection. The final bid(s) may be accepted on the evening of the auction or any time the following day.

PART B - TERMS OF SALE OUTLINED:

7. 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 Tuesday, September 22, 2020.**
8. The balance of the purchase price is due in cash at closing, to be scheduled in accordance with the Agreement to Purchase. The targeted closing period is on or before Oct. 21, 2020.

9. The closing agent's fee to administer the closing will be shared equally (50:50) between 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) at the time of closing in accordance with the Agreement to Purchase. Buyer will then pay all real estate taxes and assessments, including drainage assessments, if any, when due after closing.
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. Preliminary title insurance schedules dated August 19, 2020 have been prepared by North American Title Company and posted to the auction website.
13. The legal description in the preliminary title insurance schedules was updated during the marketing period to reflect an additional exception for a 20-foot wide strip of land comprising a part of County Line Road and containing approximately 0.633 acres.
14. Buyer agrees to accept the title and acquire the property subject to all easements and all other "Permitted Exceptions" as defined in Section 6 of the Agreement to Purchase.
15. Without limiting Section 6 of the Agreement to Purchase, the Buyer of Tract 2 agrees to acquire the property subject to and notwithstanding the following matters which are referenced in the preliminary title insurance schedules:
 - a. Grant of communications system easement to AT&T Corp., within or near the railroad corridor, recorded on 8/22/2006; and
 - b. Grants of easements to and related agreements with Prashanthi, LLC for underground and/or surface storm water drainage along the most southerly part of the east boundary of Tract 2, recorded on 12/3/2010, 12/30/2010 and 8/7/2018, and all rights and obligations thereunder.

Copies of all these recorded documents have been posted to the auction website with the preliminary title insurance schedules.

16. Buyer agrees to take possession 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. A new survey shall be obtained if and only if: (a) the conveyance will involve the creation of a new parcel; or (b) the official(s) responsible for recording the deed will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion.
18. 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 of adjacent tracts purchased in combination will be for the perimeter only.
19. The cost of any survey obtained in accordance with this Addendum A shall be shared equally (50:50) by Seller and Buyer.

20. If a new perimeter survey is obtained for any closing in accordance with the provisions of this Addendum A, 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, except that no such adjustment will be made with respect to Tract 1 if sold by itself.
21. As shown in Exhibit A, the acre estimates have been revised for purposes of the auction as follows:

ACRE ESTIMATES (±)	Tract 1:	Tract 2:	Total:
Advertised / Brochure (±)	4	31.5	35.5
Revised / Exhibit A (±)	4.1	30.374	34.474

22. The acres shown in Exhibit A are approximate and have been estimated based on: (a) the approximate total acres shown in the existing legal descriptions; and (b) an approximate, provisional allocation of the total between the potential new tracts. 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.
23. In the auction brochure and other marketing materials, the aerial auction tract map is out of proportion and appears as horizontally stretched. The aerial image and tract boundaries are more accurately depicted in **Exhibit A**.
24. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. Flag markers were placed on site prior to the auction as approximate locational references only. Such maps and markers are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
25. 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.
26. **NEW EASEMENT FOR PERIMETER DRAIN OUTLET:** Unless Tracts 1 and 2 are sold together as a whole unit, the entire auction property (Tracts 1 and 2) shall be subject to a new easement for the purpose of providing access to an outlet for any perimeter drain that may be required in connection with the lawful installation, maintenance and/or use of a private septic system within any of the auction tracts. If applicable, a Declaration of Easement shall be executed and recorded (prior to the recording of the first conveyance of either tract) in substantially the form which is included in your Bidder's Packet as **Addendum B**.
27. Information booklets 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 map, topography map, wetlands map,

FSA information, property tax information and preliminary title insurance schedules. Such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided

28. 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 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.
29. At the close of the auction, each high bidder shall sign the Agreement to Purchase and shall initial Exhibit A, this Addendum A and, if applicable, Addendum B. The terms of these documents are non-negotiable.
30. 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. Deeds shall be recorded in the order designated by the Seller.
31. Schrader Real Estate and Auction Company, Inc. and its 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.

Acknowledged and agreed:

[Do not record this cover page.]

Buyer(s): _____

Seller: _____

ADDENDUM B
FORM OF DECLARATION OF EASEMENT

Auction Date: September 21, 2020

Auction Company: Schrader Real Estate and Auction Company, Inc.

Auction Property: 34.474± acres located in pt. NW4 Sec. 30-T31N-R11E (Lake Twp.) in Allen County, State of Indiana, offered in two separate auction tracts

1. This Addendum B applies **unless** Tracts 1 and 2 are sold together as a whole unit.
2. If this Addendum B applies, the entire auction property (all of Tracts 1 and 2) will be subject to a Declaration of Easement substantially in the form set forth in the following pages, to be executed and recorded prior to the recording of the conveyance of either tract.

This Addendum B, including the attached form of Declaration of Easement, was prepared by an attorney who represents only the Auction Company, in order to facilitate the sale of real estate at public auction. All other parties, including Seller and all Buyers, are responsible for consulting with their own respective attorneys regarding the legal effect of this Addendum B, the Declaration of Easement and/or any other matter pertaining to the auction and/or the auction property.

DECLARATION OF EASEMENT

This Declaration is executed by Acres, Inc. (“Declarant”) as the owner of the real estate located in Allen County, Indiana described as follows (the “Subject Property”):

PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 31 NORTH, RANGE 11 EAST, ALLEN COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING ON THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, AT A POINT SITUATED NORTH 90 DEGREES 00 MINUTES EAST, A DISTANCE OF 260.5 FEET FROM THE NORTHWEST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE NORTH 90 DEGREES 00 MINUTES EAST, ON AND ALONG THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, BEING WITHIN THE RIGHT-OF-WAY OF YELLOW RIVER ROAD, A DISTANCE OF 534.9 FEET TO A POINT SITUATED SOUTH 90 DEGREES 00 MINUTES WEST, A DISTANCE OF 450.6 FEET FROM THE NORTHEAST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES EAST, PARALLEL TO THE EAST LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 1572.1 FEET; THENCE SOUTH 72 DEGREES 28 MINUTES EAST, PARALLEL TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE PENN-CENTRAL RAILROAD, A DISTANCE OF 474.2 FEET TO A POINT ON THE EAST LINE OF SAID FRACTIONAL NORTHWEST QUARTER, SAID POINT BEING SITUATED SOUTH 00 DEGREES 38 MINUTES EAST, A DISTANCE OF 1715.0 FEET FROM THE NORTHEAST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES EAST, ON AND ALONG SAID EAST LINE, A DISTANCE OF 405.2 FEET TO THE POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PENN-CENTRAL RAILROAD; THENCE NORTH 72 DEGREES 28 MINUTES WEST, ON AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1299.6 FEET TO THE POINT OF INTERSECTION WITH THE WEST LINE OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE NORTH 01 DEGREES 00 MINUTES WEST, ON AND ALONG SAID WEST LINE, BEING WITHIN THE RIGHT-OF-WAY OF WEST COUNTY LINE ROAD, A DISTANCE OF 1394.35 FEET TO A POINT SITUATED SOUTH 01 DEGREES 00 MINUTES EAST, A DISTANCE OF 334.45 FEET FROM THE NORTHWEST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE NORTH 90 DEGREES 00 MINUTES EAST, PARALLEL TO SAID NORTH LINE, A DISTANCE OF 260.5 FEET; THENCE NORTH 01 DEGREES 00 MINUTES WEST, PARALLEL TO SAID WEST LINE, A DISTANCE OF 334.45 FEET TO THE POINT OF BEGINNING, CONTAINING 35.773 ACRES OF LAND, MORE OR LESS.

EXCEPTING THEREFROM:

A PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 31 NORTH, RANGE 11 EAST, ALLEN COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH 0 DEGREES 50 MINUTES 08 SECONDS EAST (ASSUMED BEARING) 101.940 METERS (334.45 FEET) ALONG THE WEST LINE OF SAID SECTION TO A PROLONGED NORTH LINE OF THE GRANTOR'S LAND; THENCE SOUTH 89 DEGREES 50 MINUTES 08 SECONDS EAST 6.097 METERS (20.00 FEET) ALONG SAID PROLONGED NORTH LINE TO THE EAST BOUNDARY OF C.R. 800 EAST; THENCE SOUTH 0 DEGREES 50 MINUTES 08 SECONDS EAST 190.065 METERS (623.57 FEET) ALONG THE EAST BOUNDARY OF SAID C.R. 800 EAST TO THE POINT OF BEGINNING; THENCE SOUTH 23 DEGREES 34 MINUTES 03 SECONDS EAST 21.368 METERS (70.10 FEET); THENCE SOUTHEASTERLY 51.168 METERS (167.87 FEET) ALONG AN ARC TO THE LEFT AND HAVING A RADIUS OF 1980.000 METERS (6,496.06 FEET) AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 2 DEGREES 47 MINUTES 42 SECONDS EAST AND A LENGTH OF 51.167 METERS (167.87 FEET); THENCE SOUTH 3 DEGREES 32 MINUTES 07 SECONDS EAST 32.464 METERS (106.51 FEET); THENCE SOUTHERLY 94.945 METERS (311.50 FEET) ALONG AN ARC TO THE RIGHT AND HAVING A RADIUS OF 2020.000 METERS (6,627.30 FEET) AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 2 DEGREES 11 MINUTES 20 SECONDS EAST AND A LENGTH OF 94.937 METERS (311.47 FEET); THENCE SOUTH 0 DEGREES 50 MINUTES 32 SECONDS EAST 43.354 METERS (142.24 FEET) TO THE NORTHERN BOUNDARY OF NORFOLK SOUTHERN CORP.; THENCE NORTH 72 DEGREES 18 MINUTES 08 SECONDS WEST 14.537 METERS (47.69 FEET) ALONG THE NORTHERN BOUNDARY OF SAID NORFOLK SOUTHERN CORP. TO SAID EAST BOUNDARY; THENCE NORTH 0 DEGREES 50 MINUTES 08 SECONDS WEST 236.916 METERS (777.28 FEET) ALONG SAID EAST BOUNDARY TO THE POINT OF BEGINNING AND CONTAINING 0.2694 HECTARES (0.666 ACRES) MORE OR LESS.

ALSO EXCEPTING:

A PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 31 NORTH, RANGE 11 EAST, ALLEN COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF SAID SECTION SOUTH 0 DEGREES 50 MINUTES 08 SECONDS EAST (ASSUMED BEARING) 101.940 METERS (334.45 FEET) FROM THE NORTHWEST CORNER OF SAID SECTION TO THE POINT OF BEGINNING, WHICH POINT IS AT THE INTERSECTION OF A PROLONGED NORTH LINE OF THE GRANTOR'S LAND AND SAID WEST LINE; THENCE SOUTH 89 DEGREES 50 MINUTES 08 SECONDS EAST 6.096 METERS (20.00 FEET) ALONG SAID PROLONGED NORTH LINE TO THE EAST BOUNDARY OF C.R. 800 EAST; THENCE SOUTH 0 DEGREES 50 MINUTES 08 SECONDS EAST 426.981 METERS (1,400.86 FEET) ALONG THE EAST BOUNDARY OF SAID C.R. 800 EAST TO THE NORTHERN BOUNDARY OF NORFOLK SOUTHERN CORP.; THENCE NORTH 72 DEGREES 18 MINUTES 08 SECONDS WEST 6.429 METERS (21.09 FEET) ALONG THE NORTHERN BOUNDARY OF SAID NORFOLK SOUTHERN CORP. TO SAID WEST LINE; THENCE NORTH 0 DEGREES 50 MINUTES 08 SECONDS WEST 425.044 METERS (1,394.50 FEET) ALONG SAID WEST LINE TO THE POINT OF BEGINNING AND CONTAINING 0.2562 HECTARES (0.633 ACRES) MORE OR LESS.

Declarant may hereafter convey all or part of the Subject Property by one or more conveyances creating two or more separate parcels. In connection with such conveyance(s), Declarant intends to provide for access to a suitable outlet, if any, for a Perimeter Drain that may be required for an Approved Septic System within a Benefited Parcel.

NOW, THEREFORE, Declarant hereby declares that the Subject Property and all parcels comprising any part of the Subject Property are subject to the easements, covenants, rights and obligations set forth in this Declaration which shall run with the land, shall be binding upon Declarant and Declarant's successors and assigns and all parties having or acquiring any interest in the Subject Property or any part thereof, and shall inure to the benefit of the owner(s) and future owner(s) of any parcel comprising any part of the Subject Property (subject to all pre-existing rights and easements of record).

1. As used herein, the following terms shall have the following meanings (whether used in the singular form or plural form):

(a) "Approved Septic System" refers to a private septic system approved for installation within a particular parcel of real estate by the government agency having authority to approve the installation and/or use of a private septic system within such parcel.

(b) "Benefited Parcel" refers to a parcel of real estate, now existing or hereafter created within the boundaries of the Subject Property, on which there is or may be an Approved Septic System with a Perimeter Drain that has no suitable outlet within the boundaries of such parcel but for which a suitable outlet is available and/or accessible elsewhere within the Subject Property and/or by crossing a portion of the Subject Property.

(c) "Benefited Parcel Owner" means, with respect to any installed or proposed Easement Tile, the owner(s) of the Benefited Parcel(s) served by (or to be served by) such Easement Tile.

(d) "Easement Property" means any portion of the Subject Property that is or would be affected or burdened by any installed or proposed Easement Tile.

(e) "Easement Property Owner" means the owner(s) of the Easement Property.

(f) "Easement Tile" means a system of subsurface drainage tile(s) or pipe(s) connected to one or more Perimeter Drain(s) located within one or more Benefited Parcel(s), and extending beyond the boundaries of such Benefited Parcel(s) for the sole purpose of accessing a suitable outlet for such Perimeter Drain(s).

(g) "Excluded Areas" refers to the ground located immediately under any residence or other substantial, permanent improvements (except driveways), whether currently existing or hereafter constructed, and any point within twenty (20) feet of such residence or other substantial, permanent improvements (except driveways).

(h) "Subject Property" refers to all of the above-described real estate which is identified as the "Subject Property" in the first part of this Agreement.

(i) "Perimeter Drain" means a perimeter drain that is required in connection with the lawful installation, maintenance and/or use of an Approved Septic System.

2. A Benefited Parcel Owner shall have the right to install, maintain and use an Easement Tile across the Subject Property at the expense of such Benefited Parcel Owner in accordance with and subject to the terms and conditions of this Declaration; *provided, however*, no Easement Tile shall be installed within the Excluded Areas. The route and depth of any Easement Tile must be reasonable taking into consideration the cost of installation, the topography and use of the land and the location of the most appropriate outlet. The route of any Easement Tile shall not interfere with any existing buildings or improvements or a potential primary building site on the Subject Property; *provided, however*, the route of an Easement Tile may cross a driveway.

3. Without the prior consent of each Easement Property Owner, a new Easement Tile shall not be installed until at least 30 days after sending written notice of the Easement Tile plans and proposed route to each Easement Property Owner. An Easement Property Owner who objects to the installation of any Easement Tile may seek equitable relief, but shall have the burden of proving that the Easement Tile or proposed Easement Tile does not conform to the requirements of this Declaration. All notices described in this Declaration shall be sent to the parties via U.S. mail or commercial courier at their respective real estate tax billing addresses as shown in the county auditor's records.

4. All work performed in connection with the installation, maintenance, repair and/or replacement of the Easement Tile shall be performed as expeditiously as possible in accordance with good construction practice including, without limitation, taking all reasonable measures to: (a) prevent injury to person; (b) prevent damage to property except as reasonably necessary to install the Easement Tile; and (c) minimize interference with the use of the surrounding Easement Property. The Benefited Parcel Owner shall restore the Easement Property affected by such work to at least as good a condition and appearance as existed prior thereto, including re-seeding of any disturbed soil. The Benefited Parcel Owner shall be responsible for any crop damage or other damage resulting from the installation and/or maintenance of any Easement Tile (except damage consisting of the removal of trees and non-crop vegetation to the extent reasonably necessary to install and maintain the Easement Tile).

5. If any portion of an Easement Tile serves more than one Benefited Parcel, the cost of installation and maintenance of the shared portion shall be shared equally by the owners of each such Benefited Parcel.

6. At any time and from time to time, any interested party may obtain a survey description for a corridor, not to exceed twenty (20) feet in width, within which any Easement Tile is or will be located and have prepared a written Addendum to this Declaration of Easement in recordable form which refers to this Declaration of Easement and includes a description of the easement corridor based on the survey description and/or drawing. An Addendum prepared in accordance with the foregoing provision shall, upon request, be executed and delivered by the Benefited Parcel Owner and the fee owner(s) of the surveyed corridor and may be recorded as notice of the location of such easement corridor.

7. No Easement Tile shall be installed within the Excluded Areas. No residence or other permanent improvement (except driveways) shall be constructed within twenty (20) feet of an Easement Tile. No pond or wetland shall be constructed or created within twenty (20) feet of an Easement Tile. However, an Easement Tile shall be subject to re-location and re-routing in order to accommodate the construction of any such improvement, at the expense of the owner of such improvement, in accordance with paragraph 8, below.

8. An Easement Property Owner shall have the right (at such owner's expense) to re-locate, re-route, re-design and/or re-configure an existing Easement Tile (which may include incorporating the Easement Tile into a drainage system for development purposes) as may be necessary in connection with the construction of any improvement on and/or the development of the land of such Easement Property Owner; *provided, however*, that any such change must adequately preserve the function of the original Easement Tile. Without the prior consent of the Benefited Parcel Owner, no such change to an existing Easement Tile shall be made until at least 30 days after sending written notice of the proposed change to the Benefited Parcel Owner. A Benefited Parcel Owner who objects to a change or proposed change to an existing Easement Tile may seek equitable relief, but shall have the burden of proving that the change or proposed change does not conform to the requirements of this Declaration.

9. If any obstruction of or damage to any Easement Tile is caused by the acts or omissions of an owner of any part of the Subject Property or such owner's agent, such owner shall be responsible for the cost of removing the obstruction and/or repairing the damage. Obstruction or damage includes any condition that prevents or significantly impedes the flow of water through the drain.

10. This Declaration of Easement shall become effective upon the first conveyance of any part of the Subject Property by Declarant.

11. Declarant and (each of) the individual(s) purporting to sign this Declaration on behalf of Declarant represent and warrant that (each) such individual is a duly elected officer of the Declarant and has been fully empowered by proper resolution, or the bylaws of Declarant, to execute and deliver this Declaration on behalf of Declarant; that Declarant is a nonprofit corporation duly incorporated and existing under the laws of the State of Indiana; that Declarant has full corporate capacity to provide for the easements, covenants, rights and obligations set forth in this Declaration in connection with the anticipated conveyance of the real estate described herein; and that all necessary corporate action for the execution and delivery of this Declaration has been duly taken.

IN WITNESS WHEREOF, this Declaration of Easement is signed on the ____ day of _____, 2020.

ACRES, INC., by its duly-authorized officer(s):

Sign: _____

Print: _____

Office / Title: _____

STATE OF _____)
) SS:
 COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, this _____ day of _____, 2020, personally appeared _____ who acknowledged the execution of the foregoing Declaration for and on behalf of Acres, Inc. and who, having been duly sworn, stated that the representations therein are true.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My commission expires: _____ Signature: _____

County of Residence: _____ Print: _____

Pursuant to I.C. 32-23-2-5, the most recent deed(s) of record with respect to the Subject Property was/were recorded as document number(s) _____.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. [Name:] _____

This instrument was prepared by Attorney J. Earl Tison, Columbia City, Indiana.

This instrument was prepared in order to facilitate the sale of real estate at public auction and was prepared by an attorney who represents only the auction company. All other parties, including Seller and all Buyers, are responsible for consulting with their own respective attorneys regarding the legal effect of this instrument and/or any other matter pertaining to the auction and/or the auction property.