

THIS FORM OF AGREEMENT, WHEN FILLED IN AND EXECUTED BY BUYER AND SELLER, IS INTENDED TO BECOME A BINDING REAL ESTATE CONTRACT.

AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**Agreement to Purchase**”) is executed by the party(ies) signing as Buyer(s) (“**Buyer**”) on the signature page of this Agreement to Purchase (the “**Signature Page**”) in connection with a public auction conducted on December 3, 2020 (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Bernadette M. Barron, solely in her capacity as Trustee of the Williams Farm Liquidating Trust (“**Seller**”), with respect to certain property located in White and Hamilton Counties in the State of Illinois and identified for purposes of the Auction as Tracts 1 - 20 and Tracts 24 - 38 (collectively, the “**Real Estate Tracts**”) and Tracts 21, 22 and 23 (collectively, the “**Movable Tracts**”).

The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (a) the aerial auction tract maps and descriptions of the Movable Tracts included in each bidder’s packet as Exhibit A (“**Exhibit A**”); and (b) the bid procedures and auction announcements included in each bidder’s packet as Exhibit B (“**Exhibit B**”).

Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the particular property that is included with this purchase according to the provisions of Sections 2 and 3 below (collectively, the “**Property**”); *provided, however*, notwithstanding the foregoing definition, this purchase does not include (and the term “**Property**” shall not be construed as including): (a) any grain or crops; or (b) any other property or property interest that is specifically excluded (and/or specified as not being included) according to the express terms of this Agreement. This Agreement applies only to the Purchased Tracts designated on the Signature Page. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent that such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts.

2. **Real Estate.** If the Purchased Tracts include or consists of any of the Real Estate Tracts, this purchase includes the land included with the Purchased Tracts, as identified and approximately depicted in Exhibit A, together with all buildings, improvements and permanent fixtures, *if any*, presently existing on said land (“**Real Estate**”); *provided, however*, notwithstanding the foregoing definition, this purchase does not include (and the term “**Real Estate**” shall not be construed as including): (a) any grain or crops; or (b) any other item of property or property interest that is specifically excluded (and/or specified as not being included) according to the express terms of this Agreement. If the Purchased Tracts include Tract 20, this purchase does not include any of the Movable Tracts unless and except to the extent that the Purchased Tracts also include one or more of the Movable Tracts.

3. **Movables; Load-Out Property; Load-Out Deadline.** If the Purchased Tracts include or consists of any of the Movable Tracts, this purchase includes the particular property included with those Purchased Tracts, as described in Exhibit A (“**Movables**”). As used throughout this Agreement: (a) the term “**Load-Out Property**” refers to all Movables, if any, that are *not* purchased in combination with Tract 20; (b) the term “**Load-Out Deadline**” refers to February 15, 2021 with respect to any Load-Out Property that is *not* purchased in combination with any of the Real Estate Tracts; and (c) with respect to any Load-Out Property that *is* purchased in combination with one or more of the Real Estate Tracts (other than Tract 20), the term “**Load-Out Deadline**” refers to the later of February 15, 2021 or 30 days after such Load-Out Property and the real estate purchased in combination therewith is acquired by the purchaser thereof.

4. **Purchase Price.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts; *provided, however*, the Purchase Price shall be adjusted at Closing (based on surveyed acres) if applicable in accordance with the provisions of Exhibit B.

5. **If the Property Includes Real Estate.** The provisions of this Section 5 apply if and only if this purchase includes one or more of the Real Estate Tracts (with or without one or more of the Movable Tracts).

(a) **Earnest Money.** Concurrently with Buyer’s execution of this Agreement, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) payable to the Auction Company in an amount equal to at least ten

percent (10%) of the Purchase Price, to be held in escrow, delivered to the Closing Agent at or prior to Closing and applied to the Purchase Price at Closing. For purposes of the application of this Agreement at any given time, “**Escrow Agent**” refers to: (i) Auction Company with respect to all or such portion of the Earnest Money held by Auction Company at such time; and/or (ii) the Closing Agent with respect to all or such portion of the Earnest Money held by the Closing Agent at such time. If this transaction fails to close then, notwithstanding any other provision, 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. Notwithstanding any other provision, if the Earnest Money is delivered by or on behalf of a Buyer that consists of or includes one or more of the debtors in the pending Chapter 11 bankruptcy case and/or an individual, group or entity that is affiliated with or related to one or more of such debtors, Seller has the right to require guaranteed funds for the Earnest Money in the form of a bank or cashier’s check.

(b) **Payment of Purchase Price.** Prior to the Closing, Buyer shall deliver Good Funds to the title company administering the Closing pursuant to Subsection 5(n) below (“**Closing Agent**”) in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.

(c) **Conveyance Requirements.** Buyer’s obligation to purchase and acquire the Property at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (i) that Buyer has received the Final Title Commitment in accordance with the terms of this Agreement; (ii) that Seller is able to satisfy the requirements for issuing the Owner’s Title Policy, as set forth in the Final Title Commitment (other than requirements that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller); (iii) that Seller is able to convey and transfer title to the Property (in fee simple with respect to the Real Estate), free and clear of any material encumbrance that does not constitute a Permitted Exception; and (iv) that Seller is able to deliver possession of the Property in accordance with the provisions of this Agreement. For purposes of this 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: (A) such inability shall constitute a failure of said condition, but not a Seller default; and (B) either party may terminate this Agreement 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 time for Closing for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Subsection 5(n) below. 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.

(d) **Survey.** A new survey of all or any part(s) of the Real Estate shall be obtained prior to Closing *if and only if*: (i) the conveyance of the Real Estate will involve the creation of a new parcel which cannot be conveyed using existing legal description(s); or (ii) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (iii) Seller elects to obtain a new survey for any other reason in Seller’s sole discretion. If a new survey is obtained: (A) the survey shall be ordered by an agent of the Seller; (B) the survey shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (C) the survey shall identify the perimeter boundaries of the surveyed land, but a more detailed ALTA survey shall not be obtained unless otherwise determined by Seller in its sole discretion. Any survey of adjacent tracts purchased in combination need not show the interior tract division lines. The cost of any survey obtained in accordance with the provisions of this Agreement shall be shared equally (50:50) by Seller and Buyer.

(e) **Preliminary Title Evidence.** Preliminary title insurance schedules prepared by First American Title Insurance Company dated October 26, 2020 and November 3, 2020 and identified by reference to “File No.: NCS-786782-MKE”, together with copies of the recorded documents listed as exceptions therein (collectively, “**Preliminary Title Evidence**”), have been made available for review by prospective bidders prior to the Auction (via download from the auction website) and at the Auction site prior to and during bidding. Buyer agrees to acquire the Property at Closing subject to and notwithstanding all matters referenced in the Preliminary Title Evidence (except Liens, if any). Buyer understands that the tract numbers used to identify various parcels in the Preliminary Title Evidence do not correspond to the tract numbers used in Exhibit A to identify the auction tracts for purposes of the Auction and this Agreement.

(f) **Final Title Commitment.** Prior to Closing, Seller shall furnish a commitment dated after the Auction (“**Final Title Commitment**”) for the issuance of an ALTA standard coverage owner’s title insurance policy insuring fee simple title to the Real Estate in the name of Buyer for the amount of the Purchase Price, free and clear of any material encumbrance that does not constitute a Permitted Exception. Buyer agrees to accept the Final Title Commitment notwithstanding: (i) standard exceptions, conditions and requirements; (ii) any exception, condition or requirement that

Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (iii) any specific or general exception or exclusion with respect to Minerals; and/or (iv) any matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception.

(g) **Owner's Title Policy.** At Closing, Seller shall pay for the cost of issuing an ALTA standard coverage owner's title insurance policy in accordance with the Final Title Commitment ("**Owner's Title Policy**"). Seller shall not be responsible for the cost of any extended or special title insurance coverage, title insurance endorsement and/or lender's title insurance. At or before Closing, Seller shall reasonably cooperate with respect to the satisfaction of the requirements for issuing the Owner's Title Policy, as set forth in the Final Title Commitment; *provided, however*, Seller shall have no obligation with respect to: (i) the satisfaction of any requirement or condition that is contrary to or inconsistent with the provisions of this Agreement; and/or (ii) the satisfaction of any requirement or condition that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller. Seller shall have no obligation with respect to (and Buyer's obligations are not contingent upon) the availability or issuance of any extended or special title insurance coverage, title insurance endorsement or other title insurance product other than the Final Title Commitment for the issuance of the Owner's Title Policy as described in this Agreement.

(h) **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the title insurance and any survey subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (i) existing roads, public utilities and drains; (ii) visible and/or apparent uses and easements; (iii) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (iv) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy or occupancy line and/or the encroachment of any existing use, structure or improvement over any boundary line; (v) any lien for Taxes not yet due and payable; (vi) local ordinances and zoning laws; (vii) any outstanding reservations, severances and/or other rights with respect to Minerals; (viii) any recorded oil and/or gas lease, whether active or not; (ix) the provisions of this Agreement and any matter disclosed in this Agreement (including the exhibits incorporated herein); (x) easements, conditions, restrictions, reservations and/or other matters (except Liens, if any) appearing of record; and (xi) all matters (except Liens, if any) referenced in the Preliminary Title Evidence. "**Liens**" refers to any mortgage(s) and/or other monetary lien(s) affecting the Property other than a lien for Taxes not yet due and payable.

(i) **Delivery of Title.** The Real Estate shall be conveyed to Buyer by Trustee's Deed (subject to the Permitted Exceptions and without warranty), to be furnished by Seller at Seller's expense and executed and delivered at Closing. Any Movable included with this purchase 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. If any additional property or right (other than the Real Estate and/or Movable) is specifically included with the purchase of one or more of the Purchased Tracts according to the express terms of this Agreement then, upon the conveyance of the Real Estate to Buyer at Closing, Buyer shall automatically acquire whatever interest Seller may have with respect to such additional property or right (without any promise, representation or warranty as to the nature or extent of Seller's interest therein), but the Conveyance Requirements shall not apply to such additional property or right.

(j) **Delivery of Possession.** Possession of the Property shall be delivered to Buyer effective as of the completion of the Closing, subject to the Permitted Exceptions; *provided, however*:

(i) If there are any unharvested crops remaining on the Real Estate at the time of Closing, Buyer agrees to take possession subject to (and Buyer agrees to accommodate) the rights of Seller and/or any other person having an interest in such crops, including the right to enter upon the land to complete the harvest and remove the crops after Closing. Seller reserves all rights to any farm rent for the 2020 crop year.

(ii) If this purchase includes any of Tracts 11, 20 and/or 36, Buyer agrees to acquire the Property and take possession subject to and notwithstanding any lease or other rights of any person in possession of any home on any of said tracts at the time of Closing. No representation or warranty is made as to the existence, status, or nature of any such lease or other rights. Seller shall retain all rent collected prior to the Closing.

(iii) If this purchase includes Tract 20 but does not include all of the Movable Tracts: (A) Buyer agrees to acquire the Property and take possession at Closing subject to and notwithstanding the presence of any Load-Out Property on Tract 20 at the time of Closing; and (B) Buyer agrees to cooperate with and accommodate the rights of the owner of the Load-Out Property, including the right to enter upon Tract 20 to remove the Load-Out Property; *provided, however*, at any time after the later of the Closing or the applicable Load-Out Deadline, Buyer shall have the right to enforce any right of ejectment and/or other lawful remedy with respect any remaining Load-Out Property vis-a-vis the owner(s) thereof. Seller shall have no obligation to Buyer with respect to any Load-Out Property and Seller shall not be responsible for enforcing the obligation of a third-party purchaser to remove any Load-Out Property.

(k) **Minerals.** Seller is not reserving any interest with respect to any oil, gas and/or other minerals under the surface of and/or that may be produced from the land comprising the Purchased Tracts and/or any rights appurtenant thereto (collectively, “**Minerals**”). The Real Estate acquired by Buyer pursuant to this Agreement will include Seller’s interest with respect to Minerals; *provided, however:* (i) Seller has not obtained and has no obligation to provide any title evidence or title insurance with respect to Minerals; (ii) 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; and (iii) if an interest in Minerals is currently held by any person or entity other than Seller, such interest is excluded from the definitions of the terms Real Estate and Property for purposes of this Agreement.

(l) **CRP Contracts.** If this purchase includes any of Tracts 5, 6, 18, 31, 32, 33, 34, 35, 36, 37 and/or 38, the rights of Seller (if any) and all obligations of the landowner and/or participant under the existing Conservation Reserve Program (CRP) contract(s) pertaining to the Real Estate (“**Assumed Contract(s)**”) shall be assigned to and assumed by Buyer effective automatically as of the completion of the Closing, without the execution of a separate instrument of assignment and assumption and without any warranty or representation of any kind as to the existence, status, quality or character of any particular rights and/or obligations; *provided, however:* (i) Buyer agrees to timely execute and deliver all documents required by the FSA office in order to effectuate Buyer’s assumption of the Assumed Contract(s); (ii) the obligations assumed by Buyer shall not include any liability arising from any pre-Closing breach, default or non-performance of any obligation; (iii) the rights assigned to Buyer do not include any rights to any payment made or due prior to Closing; (iv) if any of the Assumed Contract(s) pertain(s) to other land in addition to the Real Estate conveyed to Buyer, the assignment and assumption shall be effective only to the extent that such rights and obligations pertain and/or are attributable to the Real Estate conveyed to Buyer at Closing and any allocation of the annual contract payment between split parcels shall be determined by the FSA office; and (v) Buyer shall be responsible for (and shall indemnify and hold harmless Seller from and against) any liability, penalty, repayment and/or interest incurred or assessed due to termination, non-compliance and/or owner-ineligibility after Closing.

(m) **Conditions to Closing.** Buyer’s obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer’s ability to obtain any loan or permit. Buyer’s obligation to purchase and acquire the Property at Closing is not contingent upon the satisfaction of any condition except: (i) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (ii) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey and transfer the Property in conformance with the Conveyance Requirements).

(n) **Closing.** Subject to the terms and conditions of this Agreement, 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 this Agreement (“**Closing**”) shall occur on or before January 18, 2021 or as soon as possible after said date upon completion of the survey (if applicable), the Final Title Commitment and Seller’s closing documents; *provided, however,* if for any reason the Closing does not occur on or before January 18, 2021 then, subject only to the satisfaction of the conditions described in Subsection 5(m) above, Buyer shall be obligated to close on a date specified in a written notice from Seller or Seller’s agent to Buyer or Buyer’s agent which date must be: (i) at least 7 days after the effective date of such notice; and (ii) at least 7 days after completion of the survey, if applicable, and the Final Title Commitment. Unless otherwise mutually agreed in writing, the Closing shall be administered through an office of First American Title Insurance Company and all documents and funds delivered in connection with the Closing shall be delivered electronically or by mail. If it is necessary for the purpose of administering the Closing to allocate the Purchase Price between real estate located in different counties (and/or between real estate and Movables), all parties agree to use an allocation provided by Seller for this purpose.

(o) **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: (i) one-half of the fee charged by the Closing Agent to administer a cash closing; (ii) one-half of the cost of the survey(s), if any, obtained in accordance with the terms of this Agreement; (iii) the cost of the owner’s title insurance; (iv) the cost of preparing Seller’s transfer documents, including the deed and any applicable bill of sale; (v) state and county real estate transfer stamps; (vi) municipal real estate transfer tax, if any, unless the applicable municipal ordinance designates the purchaser as the party responsible for such payment; (vii) any sums due Auction Company in connection with this transaction; (viii) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (ix) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

(p) **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: (i) any expense paid at Closing in connection with a loan obtained by Buyer, including any loan commitment fees, document preparation fees, recording fees and/or lender’s title examination fees; (ii) 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); (iii) one-half of the cost of the survey(s), if any, obtained in accordance with the terms of this Agreement; (iv) the cost of any extended or special title insurance coverage, lender's title insurance and/or title insurance endorsements requested by Buyer or Buyer's lender; (v) any municipal real estate transfer tax due pursuant to an ordinance that designates the purchaser as the party responsible for such payment; (vi) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (vii) any closing expense that is customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (viii) any other expense that is not allocated to Seller according to the terms of this Agreement.

(q) **Property Taxes and Assessments.** Property taxes and special assessments that are or will be assessed against any tax parcel that includes any part of the Property ("**Taxes**") shall be withheld from Seller's proceeds at Closing and paid directly to the county treasurer to the extent any such Taxes are or were due and payable in 2020 (or earlier) and are unpaid at the time of Closing. The 2020 Taxes due in 2021 shall be estimated based on 100% of the 2019 taxes billed in 2020 and the amount thus estimated, to the extent attributed to the Property, shall be paid by Seller via credit against the sums due from Buyer at Closing; *provided, however*, if this sale involves a tax parcel split, Seller may elect instead to deliver the estimated 2020 Taxes to the Closing Agent to be: (i) held in escrow and applied towards payment of the 2020 Taxes when billed after Closing; or (ii) paid directly to the county treasurer as an estimated prepayment of the 2020 Taxes. In any event, Buyer shall pay all Taxes when due after Closing (to the extent attributed to the Property and not paid via escrow or direct prepayment) 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 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 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. **AS BETWEEN BUYER AND SELLER, ANY ESTIMATED CREDIT OR PAYMENT AT CLOSING SHALL NOT BE SUBJECT TO ANY FURTHER SETTLEMENT OR ADJUSTMENT AFTER CLOSING EVEN THOUGH THE AMOUNT ESTIMATED AT CLOSING MAY VARY FROM THE ACTUAL AMOUNT DUE ONCE THE TAX RATES AND/OR ASSESSMENTS ARE FINALIZED. SELLER SHALL HAVE NO OBLIGATION WITH RESPECT TO ANY TAXES BILLED AFTER CLOSING.**

(r) **Risk of Loss.** The Property shall be conveyed and transferred 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: (i) normal use, wear and tear; (ii) loss or damage that is repaired (at Seller's election) prior to Closing; and (iii) loss covered by Seller's insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

(s) **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonpayment or ineffective payment of the Earnest Money in accordance with the provisions of this Agreement (including nonpayment 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 this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(i) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(ii) The Earnest Money shall be applied towards any liquidated damages and/or other 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.

(iii) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

(t) **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 this 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 Subsection 5(c) above, and not a Seller Default. In the event of a Seller Default: (i) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (ii) upon such demand and Buyer’s receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (iii) at Buyer’s option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller’s obligations. Buyer’s remedies are limited to those described in this Section. Seller shall not be liable for damages of any kind.

6. **If the Property Does Not Include Real Estate.** The provisions of this Section 6 apply if and only if this purchase includes one or more of the Movable Tracts *without any of the Real Estate Tracts*.

(a) **Payment of Purchase Price.** 100% of the Purchase Price is due immediately upon Seller’s acceptance of Buyer’s bid, as evidenced by the execution of Seller’s acceptance on the Signature Page, and shall be delivered to Auction Company on behalf of Seller.

(b) **Title and Possession.** Buyer assumes all risk of loss with respect to the Property (and is responsible for insuring against such loss) effective immediately upon Seller’s acceptance. However, notwithstanding any other provision, the parties intend that title to the Property shall not vest in Buyer (and Buyer shall not take possession of the Property) until final and effectual payment of the entire Purchase Price has been received by Auction Company. In the event of any failure, default, deficiency, defect, dishonor, chargeback, reversal, mistake and/or fraud with respect to the delivery of the Purchase Price in accordance with this Agreement (“**Payment Defect**”), Seller may elect to terminate Buyer’s right to acquire the Property under this Agreement (without prejudice to Seller’s right to recover any contract damages or other damages) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

7. **Load-Out Property.** The provisions of this Section 7 apply with respect to the Load-Out Property if this purchase includes Movables but does not include Tract 20.

(a) **Load-Out Activities.** Buyer is responsible for performing and/or hiring the performance of all work and activities necessary to complete the disassembly, loading, removal and transportation of the Load-Out Property from the real estate identified as Tract 20 (collectively, “**Load-Out Activities**”) at Buyer’s sole risk and expense and otherwise in accordance with the provisions of this Agreement. The Load-Out Activities shall be performed and completed by Buyer as expeditiously as possible while taking all reasonable measures to prevent injury to person or damage to property and to minimize the disruption of the use of Tract 20. Buyer shall complete all Load-Out Activities and remove the Load-Out Property from Tract 20 on or before the applicable Load-Out Deadline *but not before December 17, 2020 and not before full and effectual payment of the entire Purchase Price*.

(b) **Failure to Remove Load-Out Property.** If Buyer fails to remove the Load-Out Property from Tract 20 in accordance with the provisions of this Agreement, Buyer’s obligations under this Agreement will be in default and Seller shall have the right to enforce any one or more of the following rights and remedies: (i) Seller may (but need not) elect to move any or all of the Load-Out Property to a different site or location, at Buyer’s risk and expense, and/or to enforce any right of ejectment and/or other lawful remedy with respect to the removal of the Load-Out Property from Tract 20; (ii) Seller may (but need not) elect to store, insure and/or otherwise preserve any of the Load-Out Property at Buyer’s risk and expense; (iii) Seller may (but need not) incur costs in connection with the exercise of any right or remedy described in this Subsection; and (iv) Seller shall have the right to recover any such costs from Buyer and Buyer hereby agrees to pay such costs. Any right or remedy described in this Subsection may be exercised and/or enforced by Seller and/or Seller’s successors in title with respect to Tract 20.

(c) **Loss; Indemnification.** Buyer assumes all risk of injury to or death of any person and/or any damage to or loss of property (whether sustained by Buyer, Seller or any other person or entity) directly or indirectly arising out of or resulting from or in any way connected with: (i) the Load-Out Activities; (ii) Buyer’s entry upon Tract 20 in connection with the Load-Out Activities or otherwise; (iii) the entry upon Tract 20 by any other person in connection with the Load-Out Activities and/or otherwise as the agent of Buyer and/or at the express, implied, actual or ostensive direction of Buyer; and/or (iv) any breach of or default with respect to any obligation of Buyer under this Agreement (collectively, “**Loss**”). Buyer shall defend, protect, indemnify and hold harmless an Indemnified Party (as defined below) from and against any Loss (and any and all liabilities, suits, actions, judgments, costs and expenses, including attorneys’ fees and expenses, incurred by such Indemnified Party in connection with any Loss), except to the extent that such Loss was caused by the fault of such Indemnified Party. “**Indemnified Party**” refers to Seller, any successor in title with

respect to Tract 20, the Auction Company and/or any of their respective agents and representatives. If Buyer consists of more than one individual and/or entity, Buyer's obligations under this Section shall be joint and several as between each such individual and/or entity.

(d) **Security Interest.** Buyer hereby grants to Seller a security interest with respect to the Load-Out Property to secure: (i) payment of the Purchase Price in the event that any Payment Defect occurs and/or continues after Buyer acquires rights in the Load-Out Property; (ii) payment and/or performance of any and all other obligations of Buyer under this Agreement; and (iii) payment of any costs, expenses and attorney's fees incurred in connection with the exercise of any right or remedy of Seller under this Agreement and/or the enforcement of any obligation of Buyer under this Agreement. Seller is authorized to file a financing statement reflecting its security interest in the Load-Out Property and/or to assign its security interest to Seller's successors in title with respect to Tract 20.

8. **Remedies; General.** In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys' fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER 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 THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

9. **Character, Condition and Suitability of Property; AS IS; No Warranties.**

(a) Any description of the Property is for general identification purposes and does not constitute a warranty of any kind. Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations and verifying the type, character, quality and condition of the Property prior to bidding. Buyer acknowledges (and represents to Seller) 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". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this 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.

(b) **THE PROPERTY IS SOLD "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO THE CHARACTER, CONDITION AND/OR SUITABILITY OF THE PROPERTY. SELLER DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL SELLER OR AUCTION COMPANY OR ANY OF THEIR RESPECTIVE AGENTS OR REPRESENTATIVES BE LIABLE FOR CONSEQUENTIAL DAMAGES.**

(c) Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) the availability or location of any utilities; (v) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway permit for a private drive or field entrance); (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Property and/or the Auction.

10. **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.

11. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party's notification address (as provided below) via any delivery service provided by USPS, FedEx or UPS that includes proof of delivery. In addition, 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 the email address(es) provided. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). 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: Bernadette M. Barron, 201 N. Illinois, 16th Floor South Tower, Indianapolis, IN 46204
With PDF copies via email to: BBarron@BarronBusinessConsulting.com
EWest@gklaw.com
RD@schraderauction.com

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

12. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. 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.

13. **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 this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this 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 this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

14. **Successors and Assigns.** The terms and provisions of this 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.

15. **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 is used throughout this Agreement. As used throughout this Agreement, the word "including" shall be construed as "including but not limited to". Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibits incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, 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.

16. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and any Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (C.S.T.) on **December 3, 2020**. Delivery of the Signature Page with Seller's signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

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

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price for purposes of this Agreement as follows:

Designation of Purchased Tracts:

Tract(s) _____,
as identified, depicted and/or described by reference to the same tract number(s) in **Exhibit A**,
being one or more of the 38 tracts located in White and Hamilton Counties in the State of Illinois
put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose
of this Agreement.

Purchase Price: \$ _____

The undersigned Buyer represents and warrants that Buyer [] is [] is NOT a debtor or an affiliate of a debtor in the jointly-administered Williams Ch. 11 bankruptcy cases pending as Case No. 18-40394-lkg and Case No. 18-40393-lkg.

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the "Buyer" for purposes of this Agreement, on this 3rd day of December, 2020:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Buyer's Lender, if any)

ACCEPTED BY SELLER on December 3, 2020: Solely in her capacity as Trustee of the Williams Farm Liquidating Trust:

Bernadette M. Barron, as Trustee

ACKNOWLEDGMENT OF RECEIPT:

Auction Company acknowledges receipt of \$ _____ delivered on the date indicated below by or on behalf of Buyer as the ***10% Earnest Money*** (if this purchase includes one or more of the Real Estate Tracts) or the ***entire Purchase Price*** (if this purchase does *not* include any of the Real Estate Tracts).

Schrader Real Estate and Auction Company, Inc.

Date Received: _____

By: _____

Print: _____

EXHIBIT A

Buyer(s): _____

Seller: _____

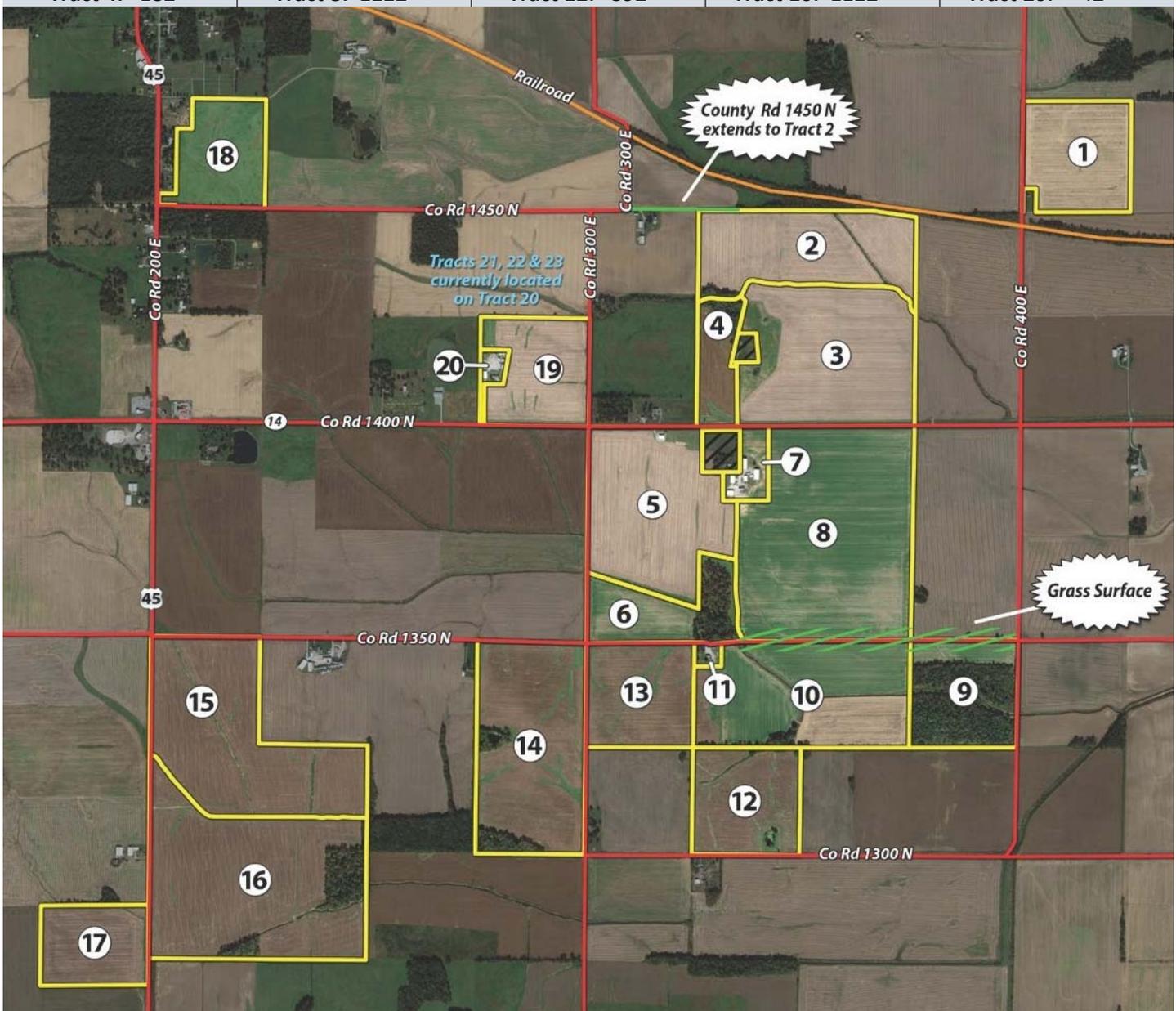
Auction Date: 12/3/2020

Tracts 1 - 20: Real Estate Tracts in Sections 14, 15, 16, 21, 22, 28 & 29 of T5S-R8E in White County, Illinois, as approximately depicted below.

- Tract 21: Propane storage tank (approx. 30,000 gallon capacity; no tag) currently located on Tract 20, including any propane remaining in the tank when Buyer takes possession.
- Tract 22: GSI hopper bottom wet holding bin (approx. 7,000 bu. capacity) currently located on Tract 20, with GSI Airstream 1116 continuous flow grain dryer, including electrical panel & control box.
- Tract 23: (1) GSI grain bin (approx. 35,000 bu. capacity) currently located on Tract 20, with sweep augers, aeration floor, fans, with 8 in. load out auger and exterior steps. (There are two GSI 35,000 bu. bins located side by side on Tract 20. Tract 23 consists of the one situated to the west of the other.)

Acre Estimates:

Tract 1: 39±	Tract 5: 73±	Tract 9: 40±	Tract 13: 40±	Tract 17: 30±
Tract 2: 58±	Tract 6: 31±	Tract 10: 78±	Tract 14: 80±	Tract 18: 31±
Tract 3: 82±	Tract 7: 9±	Tract 11: 2±	Tract 15: 88±	Tract 19: 36±
Tract 4: 18±	Tract 8: 122±	Tract 12: 39±	Tract 16: 112±	Tract 20: 4±



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations 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.

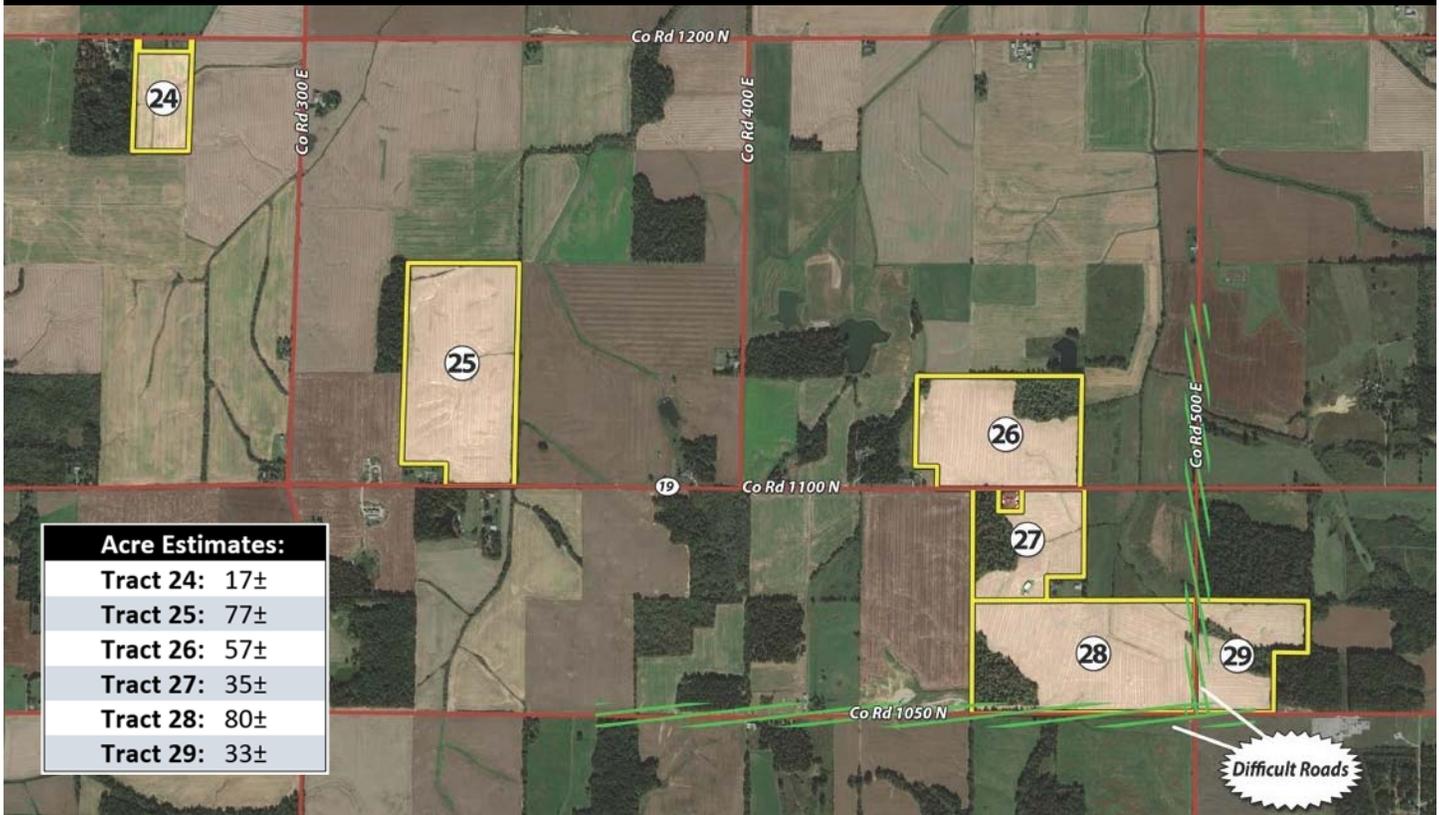
EXHIBIT A

Buyer(s): _____

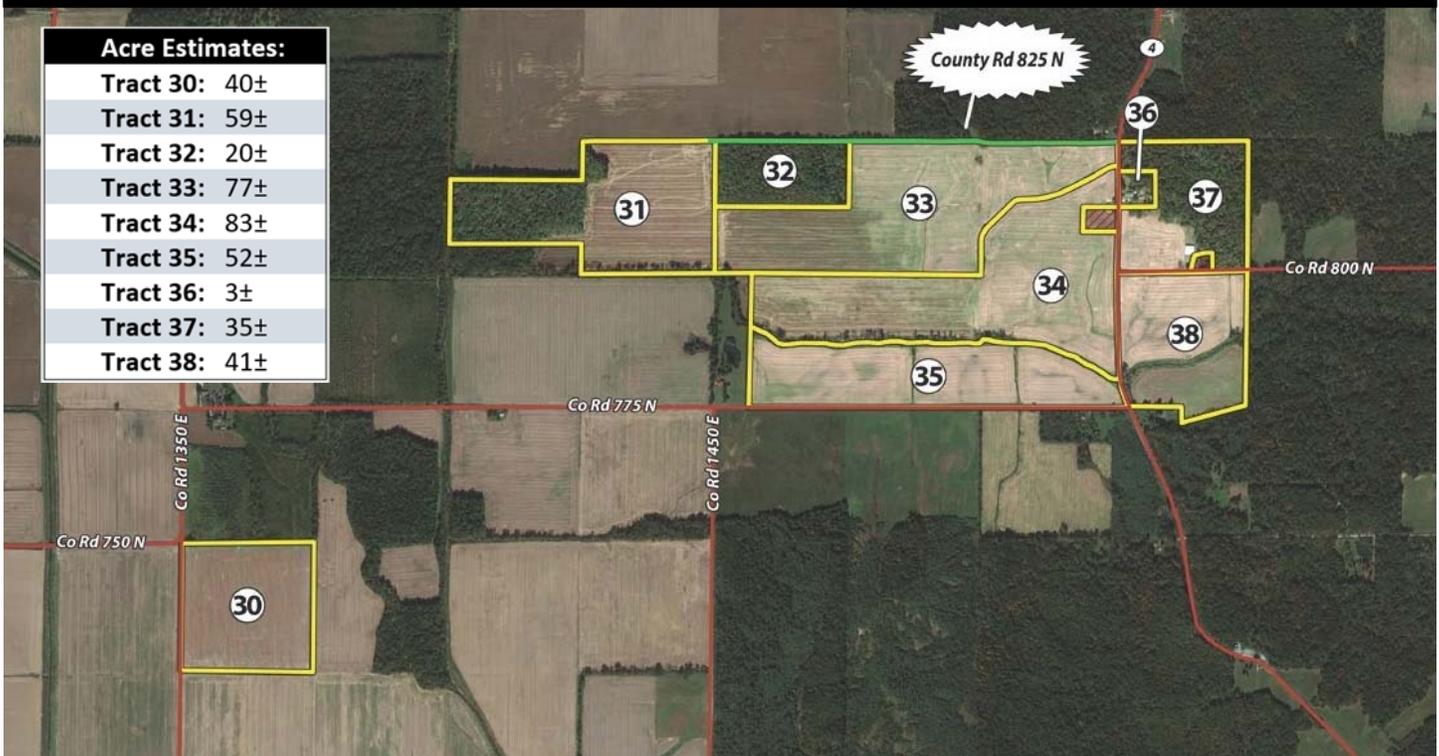
Seller: _____

Auction Date: 12/3/2020

Tracts 24 - 29: Real Estate Tracts in Sections 33, 34 & 35 of T5S-R8E & Sections 1 & 2 of T6S-R8E in White County, Illinois, as approximately depicted below.



Tracts 30 - 38: Real Estate Tracts in Sections 3, 4, 8, 9 & 10 of T6S-R7E in Hamilton County, Illinois, as approximately depicted below.



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations 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: _____

EXHIBIT B

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.
Auction Marketing Specialists Nationwide

Date: December 3, 2020

Owner: Williams Farm Liquidating Trust

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. 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. The terms of sale are contained in the form of Agreement to Purchase, Exhibit A and this Exhibit B, all of which have been posted to the auction website and are included in each Bidder's Packet, subject to any update that is approved by Seller and announced by the auctioneer from the podium as part of the official auction announcements prior to bidding.
3. The auction tracts are identified in Exhibit A which is included in each Bidder's Packet. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and combinations 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 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 - ANY PURCHASE THAT INCLUDES REAL ESTATE:

7. 10% of the purchase price is due as an earnest money deposit upon conclusion of the bidding. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money (except as otherwise provided in the Agreement to Purchase with respect to certain parties to the pending Chapter 11 bankruptcy case).
8. The balance of the purchase price is due in cash at closing. The closing will be scheduled in accordance with Section 5(n) of the Agreement to Purchase. The targeted closing period is on or before January 18, 2021.

9. Closing costs and expenses will be allocated and paid in accordance with Sections 5(o) and 5(p) of the Agreement to Purchase.
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 assume and pay all real estate taxes and assessments that become due after closing.
11. Seller will furnish owner's title insurance at Seller's expense in accordance with the terms of Sections 5(f) and 5(g) of the Agreement to Purchase.
12. The marketing materials included preliminary title insurance schedules dated April 12, 2017 prepared by First American Title Insurance Company. An updated version dated October 26, 2020 and November 3, 2020 has been posted to the auction website, along with copies of the recorded documents listed as exceptions. Printed copies of the updated preliminary title insurance schedules (with copies of the recorded exception documents) are available to review in the auction display area.
13. Buyer agrees to acquire the purchased tract(s) subject to easements and other "Permitted Exceptions" as defined in Section 5(h) of the Agreement to Purchase. The title is to be conveyed and the title insurance is to be issued free and clear of any mortgage or lien (except a lien for property taxes or assessments not yet due and payable).
14. Possession shall be delivered at closing except as otherwise provided in Subsection 5(j) of the Agreement to Purchase with respect to: (a) any unharvested crops remaining on the purchased tract(s) at the time of closing; (b) the rights of any person in possession of a home on Tract 11, 20 or 36 at the time of closing; and/or (c) any Load-Out Property remaining on the purchased tract(s) at the time of closing.
15. If you are bidding on Tract 20 apart from Tract 21, Tract 22 and/or Tract 23, you agree to the provisions of Section 5(j)(iii) of the Agreement to Purchase in the event any of the property included with Tract 21, Tract 22 and/or Tract 23 remains on Tract 20 at the time of the Tract 20 closing.
16. If you are bidding on any of Tracts 21, 22 and/or 23 in combination with any real estate other than Tract 20, you agree to remove the applicable property from Tract 20 on or before February 15, 2021 or 30 days after your real estate closing, whichever is later, in accordance with the provisions of Section 7 of the Agreement to Purchase.
17. For any closing, a new survey will be obtained if required to convey the purchase tract(s) or if Seller elects to obtain a new survey for any other reason in Seller's sole discretion. In any event, a new survey will be obtained only in accordance with the provisions of Section 5(d) of the Agreement to Purchase. The cost of any such survey will be shared equally (50:50) by Seller and Buyer.
18. If a new survey is obtained in accordance with the provisions of the Agreement to Purchase, the purchase price shall be adjusted proportionately to reflect the any difference between the acre estimates shown in Exhibit A and the gross acres shown in the survey; provided, however, no such adjustment shall be made with respect to Tracts

7, 11, 20 and 36 or any combination that includes any of those tracts. With respect to any other tracts, any applicable adjustment shall be based solely on acres, without allocating any value to any improvements.

19. As shown in Exhibit A, the acre estimates have been revised for purposes of the auction as follows:

ACRE ESTIMATES (±)	Tract 7:	Tract 8:	Tract 34:	All Real Estate:
Advertised / Brochure (±)	7	124	82	1720
Revised / Exhibit A (±)	9	122	83	1721

20. The acres shown in Exhibit A have been estimated based on: (a) the approximate number of acres indicated by the property tax records and/or existing legal descriptions; and (b) an approximate, provisional allocation between the potential new tracts. No warranty or authoritative representation is made as to the number of gross acres, tillable acres or wooded acres included with any tract or set of tracts.
21. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
22. 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.
23. Advertised dimensions and/or square footages are approximate. No warranty or authoritative representation is made as to the size or dimensions of any structure.
24. All grain (including grain in the bins), unharvested crops, fuel tanks and propane tanks (except the tank offered as Tract 21) are excluded from the sale of any auction tract.
25. **Tract 2:** The auction tract map has been revised to reflect that CR 1450 N. extends to Tract 2, as approximately depicted in Exhibit A.
26. **Tracts 2, 3 & 4:** The land comprising Tracts 2, 3 and 4 is subject to certain easements described in a deed recorded in 1991 regarding a water well, water lines, powerlines, utilities and the driveway near the common boundary between Tracts 3 and 4.
27. **Tracts 3 & 4:** If Tracts 3 and 4 are not sold together, the driveway near the common boundary between Tracts 3 and 4 will be included with Tract 4 (subject to an existing easement for the benefit of the excluded parcel between Tracts 3 and 4).
28. **Tracts 5, 6 & 8:** If Tract 8 is sold separately from Tract 5 and/or Tract 6, the farm lane near the west line of Tract 8 will be included with Tract 8.

29. **Tracts 5, 6 & 18 & Tracts 31 - 38:** The respective Buyers of Tracts 5, 6 & 18 and Tracts 31 – 38 shall assume the applicable Conservation Reserve Program (CRP) contracts in accordance with Section 5(l) of the Agreement to Purchase. Information regarding existing CRP contracts is included with the information booklets posted to the auction website prior to the auction. Printed copies are available to review in the auction display area.
30. **Tract 7:** A parcel containing a home and approximately 5(±) acres between Tracts 5 and 7 is excluded from the auction, as approximately depicted in Exhibit A. The existing driveway and road entrance on CR 1400 N is part of the excluded parcel. The electric power serving Tract 7 is currently supplied by an electric service panel located on the excluded parcel. The water well serving Tract 7 is located on Tract 7, but the waterline from the well runs through a pressure tank located on the excluded parcel. The Buyer of Tract 7 will be responsible for all activities, permits and/or costs related to: (a) the installation of a new driveway and road entrance on CR 1400 N.; (b) obtaining separate electric service for Tract 7; and (c) installing a new water pressure tank on Tract 7 and disconnecting the water line going to the excluded parcel.
31. **Tracts 7 & 8:** As an update to the auction brochure, Exhibit A reflects an adjustment to the approximate depiction of the boundary line between Tracts 7 and 8. If Tracts 7 and 8 are not sold together, the east line of Tract 7 will be established so that Tract 7 has approximately 350 feet of road frontage.
32. **Tracts 8, 9 & 10:** Part of CR 1350 N consists of a grass surface, as approximately depicted in Exhibit A.
33. **Tract 20:** There are two 35,000 bushel grain bins currently located side by side on Tract 20. The Tract 23 bin is the one situated to the west of the other. The other 35,000 bushel bin, situated to the east of the Tract 23 bin (the “east bin”), is owned by a third party and is excluded from this sale. The Buyer of Tract 20 agrees to acquire the purchased tract(s) at closing regardless of whether the east bin has been removed. Seller shall have no obligation before or after closing with respect to the east bin.
34. **Tract 27:** The east 30 feet of Tract 27 is subject to an existing easement.
35. **Tracts 28 & 29:** Parts of CR 500 E and CR 1050 N can be difficult to navigate, as approximately depicted in Exhibit A.
36. **Tract 31:** The east 40± acres of Tract 31 is limited to an undivided one-half interest according to the legal description provided by the title company.
37. **Tracts 31, 32 & 33:** As an update to the auction brochure, Exhibit A shows the approximate route of CR 825 N which provides access to Tracts 31, 32 and 33.
38. 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 maps, excluded parcel maps, FSA information and maps, CRP information, county GIS maps and parcel data, property tax information, and

the earlier version of the 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, Seller and Auction Company disclaim any warranty or liability for the information provided.

39. 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.

PART C - TRACTS 21, 22 &/or 23 IF PURCHASED APART FROM ANY LAND:

40. The following provisions apply to any purchase of Tracts 21, 22 and/or 23 if purchased apart from any of the real estate tracts:
 - a. 100% of the purchase price is due immediately upon Seller's acceptance.
 - b. Buyer assumes all risk of loss and damage to the purchased property effective immediately upon Seller's acceptance of Buyer's bid.
 - c. Buyer shall remove and transport the purchased property from Tract 20 on or before February 15, 2021 (but not before December 17, 2020) in accordance with Section 7 of the Agreement to Purchase.

PART D - GENERAL TERMS FOR ALL TRACTS:

41. 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.
42. When the bidding concludes, 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.
43. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller and do not represent any Buyer.

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.