

AGREEMENT TO PURCHASE

Date: December 22, 2020

I/We the undersigned Buyer(s) ("Buyer") offer/s to purchase the real estate comprising the particular Purchased Tract designated below (the "Property"), being one or more of the tracts located in Sec. 26-T34N-R7E (Turkey Creek Twp.) in Kosciusko County, Indiana and put up for bids via online auction conducted on this date by Schrader Real Estate and Auction Company, Inc. ("Auction Company") on behalf of the Estate of Amos R. Stutzman ("Seller"). This offer incorporates the terms and conditions set forth herein and the bidding procedures and auction announcements set forth in Addendum A (collectively, this "Agreement").

Designation of Purchased Tract: [check only one:] [] Tract 1 only [] Tract 2 only [] Tract 3

Tract 1: If Tract 1 is designated above, the Property consists of approx. 11.93± acres of land that is identified for property tax purposes as Parcel ID 43-04-26-300-001.000-025, more particularly described as "Parcel 2" in the preliminary title insurance schedules described in Addendum A, and identified and approximately depicted as "Tract 1" in the auction marketing materials.

Tract 2: If Tract 2 is designated above, the Property consists of Lots 35 & 35 in the Amended Plat of Bayshore Beach, and additional adjoining land, including existing improvements, being the parcels of real estate that are identified for property tax purposes as Parcel ID 43-04-26-100-511.000-025 and 43-04-26-100-508.000-025, more particularly described as "Parcel 1" in the preliminary title insurance schedules described in Addendum A, and identified and approximately depicted as "Tract 2" in the auction marketing materials.

Tract 3: If Tract 3 is designated above, the Property consists of both Tract 1 and Tract 2, as described above.

- 1. PURCHASE PRICE. The purchase price is \$ _____, to be paid via wired funds at closing (plus expenses charged to Buyer, less applied Earnest Money and any other credits due Buyer, as provided in this Agreement).
2. EARNEST MONEY. Buyer shall deliver to Auction Company an earnest money deposit in the amount of \$ _____ ("Earnest Money") on or before Wednesday, December 23, 2020, to be held in escrow and applied to the purchase price at closing.
3. TAXES; ASSESSMENTS. "Seller's Taxes" refers to: (a) real estate taxes for the first part of the calendar year in which the closing occurs, prorated on a calendar year basis to the date of closing, and all prior years; and (b) drainage and/or other special assessments last payable without a penalty on or before the closing date. Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at closing and paid directly to the county treasurer; provided, however, any portion of Seller's Taxes that is not ascertainable and payable at the time of closing shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated (and prorated to the date of closing) shall be paid via credit against the sums due from Buyer at closing, with no further settlement or adjustment after closing. Buyer shall then pay all real estate taxes and assessments due after closing.
4. SURVEY. The Property shall be conveyed using the existing legal description(s), without obtaining a new post-auction survey.
5. DEED; TITLE INSURANCE. The Property shall be conveyed by Personal Representative's 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 title and title insurance subject to and notwithstanding any of the following matters (collectively, the "Permitted Exceptions"): (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 or other visible or apparent occupancy or occupancy line; (d) any easement, condition, covenant, restriction or other matter of record (except liens); (e) any outstanding right or severance as to minerals; (f) any recorded oil and gas lease, active or not; (g) any lien for property taxes or assessments not yet payable; (h) any matter disclosed in this Agreement; and/or (i) any matter (except liens) referenced in the preliminary title insurance schedules described in Addendum A.
7. CLOSING. Closing shall be held on or before January 25, 2021, or as soon as possible after said date upon: (a) obtaining any final court approval or confirmation of the sale that may be required in connection with the administration of the Estate of Amos R. Stutzman; and (b) completion of the Final Title Commitment and Seller's closing documents. The closing shall be administered through the office of Fidelity National Title Co., 108 W. Main, Warsaw, IN (Tel: 574-268-0065), or otherwise as mutually agreed. If Seller is unable to convey the Property in conformance with the requirements of this Agreement, either party may terminate this Agreement by written notice to the other and, in the event of such termination by either party, Buyer shall receive the Earnest Money as Buyer's sole and exclusive remedy; provided, however, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure the nonconformity and Seller shall have the right to extend the closing date for up to 30 days after receiving such notice in order to cure such nonconformity.
8. POSSESSION. Delivery of possession shall be effective upon completion of the closing.
9. THE PROPERTY IS SOLD "AS IS, WHERE IS", WITHOUT ANY WARRANTY OF ANY KIND REGARDING THE CONDITION OF THE PROPERTY OR ITS SUITABILITY FOR ANY PARTICULAR PURPOSE.
10. REMEDIES. If the Earnest Money is not effectively paid in accordance with this Agreement or if this sale fails to close due to Buyer's default (each a "Buyer Default"), Seller shall have the right to recover 10% of the purchase price as liquidated damages and the right to give notice terminating Buyer's right to acquire the Property (without prejudice to the right to recover liquidated damages). Upon such termination, Seller shall have the absolute and unconditional right to re-sell the Property free and clear of any right or claim of Buyer. Buyer agrees that 10% of the purchase price is fairly proportionate to the amount of Seller's damages due to a Buyer Default, which damages would otherwise be uncertain and difficult to ascertain. If such liquidated damages are adjudicated as unenforceable, Seller may recover actual damages plus attorney fees and expenses. If this sale fails to close due to Seller's default: (a) Buyer shall have the right to demand and receive a refund of the Earnest Money and, upon such demand and receipt, this Agreement shall be terminated in all respects; or (b) at any time prior to such termination, Buyer may elect instead to seek specific performance. If this sale fails to close, the Earnest Money shall be retained in escrow pending disbursement instructions: (i) signed by both parties (or by one party authorizing disbursement to the other); or (ii) in a final court order. In the event of a Buyer Default, Buyer agrees to sign and deliver a release of the Earnest Money for payment of the liquidated damages due Seller and, if Buyer fails to do so, Seller shall have the right to recover (in addition to any other recovery) attorney's fees and other expenses thereafter incurred by Seller in seeking to enforce any right or remedy. In a lawsuit to enforce a right or remedy under this Agreement, the prevailing party shall recover attorneys' fees and expenses and ANY RIGHT TO A TRIAL BY JURY IS WAIVED.
11. 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.
12. GENERAL PROVISIONS. Auction Company and its affiliated agents represent only Seller, not Buyer. This Agreement shall bind and benefit the parties and their respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification or waiver. Time is of the essence. All terms of this Agreement shall be read and construed together as a harmonious whole and, unless otherwise provided or required by the express terms of this Agreement, shall survive closing. 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.
13. 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 Wednesday, December 23, 2020. If this offer is accepted, the sale is subject to obtaining any final court approval or confirmation that may be required in connection with the Estate of Amos R. Stutzman.

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

Signature(s) of Buyer(s): _____

Address: _____ Tel.: _____

Deed to: _____ Lender/Contact: _____

ACCEPTED BY SELLER on December _____, 2020, subject to obtaining court approval or confirmation of the sale if required in connection with the administration of the Estate of Amos R. Stutzman:

EARNEST MONEY in the amt. of \$ _____ was received by the Auction Company on December _____, 2020. SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Sign: _____ (Brian Stutzman, Personal Representative)

By: _____

Buyer(s): _____

Seller: _____

ADDENDUM A

BIDDING PROCEDURES AND AUCTION TERMS

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

On behalf of: Estate of Amos R. Stutzman ("Seller")

Online Bidding Ends: December 22, 2020 at 6:00 p.m. *

(or 5 minutes after the last bid)*

1. Bidding is online only and is open to anyone who has:
 - a. Obtained an Online Bidding Number by successfully applying for access to Online Bidding Services and agreeing to the Online Bidding Terms and Conditions through the Auction Company's website (<http://www.schraderauction.com> and/or <https://schrader.nextlot.com>); and
 - b. Successfully registered to participate in this auction and agreed to the particular Auction Terms that apply to this auction.
2. The Auction Terms that apply to this auction ("Auction Terms") consist of the provisions contained in the Agreement to Purchase and this Addendum A, both of which have been posted to the auction website. The Auction Terms contained in the Agreement to Purchase and this Addendum A are non-negotiable and they supersede and control over any oral statements and/or any other written terms stated in the auction brochure and/or the auction website or otherwise.
3. You may bid on "**Tract 1**" (consisting of the 11.9± acre woods on CR 900 N.) or "**Tract 2**" (consisting of the channel lots on Bayshore Drive) or "**Tract 3**" (consisting of both Tracts 1 and 2, combined).
4. Bidding will close at 6:00 o'clock p.m. on Tuesday, December 22, 2020; *provided, however*, if a bid is received on any tract within the last 5 minutes prior to the scheduled close of bidding, the online bidding platform will extend the bidding on all three tracts for an additional five minutes beyond the last bid received. This extension of bidding will continue until no bid has been made on any tract for a period of five minutes.
5. When the bidding closes, the Final High Bid(s) for purposes of the auction shall consist of ***either***: (a) the final bids on Tracts 1 and 2 if their sum total is greater than the final bid on Tract 3; ***or*** (b) the final bid on Tract 3 if greater than the sum of the final bids on Tracts 1 and 2.

6. After the close of bidding, a purchase contract for each of the Final High Bid(s) shall be executed by each high bidder ("Buyer") in the form of the Agreement to Purchase posted to the auction website and this Addendum A. With respect to Tract 2, the Buyer shall also sign the lead-based paint disclosure form which has been posted to the auction website.
7. The Final High Bid(s) are subject to the Seller's acceptance or rejection. The Final High Bid(s) may be accepted on the evening of the auction or any time the following day. If any Final High Bid is accepted, the sale will be subject to obtaining any final court approval or confirmation of the sale that may be required in connection with the Estate of Amos R. Stutzman, as provided in Section 13 of the Agreement to Purchase.
8. 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 Wednesday, December 23, 2020.**
9. The balance of the purchase price is due in cash at closing. Bids are not contingent on financing. Each bidder is responsible for having arranged any financing prior to bidding.
10. Delivery of title and possession will be effective upon completion of the closing. In accordance with Section 7 of the Agreement to Purchase, the closing shall be held on or before January 25, 2021, or as soon as possible after said date upon: (a) obtaining any final court approval or confirmation of the sale that may be required in connection with the administration of the Estate of Amos R. Stutzman; and (b) completion of the Final Title Commitment and Seller's closing documents.
11. This auction is conducted in connection with the administration of a decedent's estate. If final court approval or confirmation of the sale is required in connection with the pending estate proceeding, the closing of the sale shall be contingent upon obtaining such final court approval or confirmation.
12. The closing agent's fee to administer the closing will be shared equally (50:50) between the Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer.
13. Real estate taxes will be prorated to the date of closing.
14. 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.
15. The Property will be conveyed using the existing legal descriptions, without obtaining a new post-auction survey.
16. Preliminary title insurance schedules dated November 9, 2020 have been prepared by Fidelity National Title Company and posted to the auction website.
17. Buyer agrees to acquire the Property subject to and notwithstanding all matters defined as "Permitted Exceptions" in Section 6 of the Agreement to Purchase.

18. With respect to Tract 1, the advertised acre estimate is an approximation based on the acres shown in the property tax records and existing legal description.
19. With respect to the home on Tract 2, the advertised square footage is approximate and has been estimated based on property tax information.
20. No warranty or authoritative representation is made as to the number of acres included and/or the size of any structure. The purchase price shall not be subject to adjustment regardless of the acreage and/or square footage shown in any record prepared before or after the auction.
21. Boundary lines and auction tract maps depicted in 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. Buyer's obligation to purchase and acquire the Property at closing is not contingent upon any post-auction inspection, investigation or evaluation of the condition or suitability of the Property. Buyer is responsible for having completed all inspections, investigations and evaluations before bidding. Buyer acknowledges that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS".
24. 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.
25. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.