

**AGREEMENT TO PURCHASE**

Date: August 24, 2020

Buyer agrees to purchase and Seller agrees to sell Tract(s) \_\_\_\_\_, being the particular parcel(s) of real estate identified by reference to the same tract number(s) in the attached **Exhibit A**, including improvements and permanent fixtures, if any, presently existing on said parcel(s) (the "Property"), and being one or more of the tracts in Allen, Wabash and Whitley Counties in the State of Indiana offered at the public auction conducted on this date by Schrader Real Estate and Auction Company, Inc. ("Auction Company"). For purposes of this Agreement, "**Buyer**" refers to the party(ies) signing below as Buyer(s) and "**Seller**" refers to The Snyder Revocable Trust dtd 3/9/2000. The Auction Tract Descriptions attached as **Exhibit A** and the bid procedures and auction announcements attached as **Addendum A** are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as 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.** Concurrently with this offer, Buyer shall deliver to Auction Company the sum of \$ \_\_\_\_\_ (the "Earnest Money"), to be held in escrow, delivered to the closing agent at or prior to closing, and applied to the purchase price at closing.
3. **TAXES AND ASSESSMENTS.** "Seller's Taxes" refers to: (a) general property taxes attributable to any tax parcel that includes any part of the Property for the first part of the calendar year in which the closing occurs, **prorated** on a calendar year basis to the date of closing; (b) general property taxes attributed to any such tax parcel for any prior year and any related penalties, to the extent unpaid at the time of closing; and (c) special assessments attributed to any such parcel to the extent they are last payable without a penalty on or before the closing date. 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 (prorated to the date of closing) 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, with no further settlement or adjustment after closing. Buyer shall then pay all property taxes and assessments attributable to the Property when due after closing. If this sale involves a tax parcel split, the extent to which any taxes, estimated 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 is not available, based on an estimated split 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 **Trustee'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 shall accept the title, deed, title insurance and any survey subject to and notwithstanding: (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (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 (and/or the encroachment of any existing use, structure or improvement over any boundary line); (d) recorded easements, conditions, restrictions and other matters (except liens) appearing of record; (e) any outstanding right and/or severance as to minerals; (f) any recorded oil and gas lease, whether active or not; (g) the lien for current, non-delinquent taxes and assessments; (h) any matter disclosed in Addendum A; and (i) any title exception (except liens, if any) listed in the preliminary title insurance schedules described in Addendum A (each a "Permitted Exception" and collectively the "Permitted Exceptions").
7. **CLOSING.** Closing shall be held **on or before September 24, 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). The closing shall be administered by and held at the office of the closing agent identified in accordance with Addendum A. 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 a reasonable period of time (at least 30 days) after receiving such notice in order to cure such nonconformity.
8. **RISK OF LOSS.** The Property shall be conveyed at closing in substantially its present condition, normal wear and tear excepted. Seller assumes the risk of loss and damage until closing. Seller's insurance may be canceled as of the closing date.
9. **POSSESSION.** Possession shall be delivered in accordance with Addendum A.
10. **INCLUDED / EXCLUDED ITEMS.** Notwithstanding any other provision, the "Property" includes or excludes any item that is specifically included or excluded according to Addendum A. Propane tanks are excluded unless otherwise provided.
11. **THE PROPERTY IS SOLD "AS IS, WHERE IS". ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY BE LIABLE FOR CONSEQUENTIAL DAMAGES.**
12. **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.**
13. **AGENCY.** Auction Company and its affiliated agents represent only Seller, not Buyer. This Agreement is between Buyer and Seller. Auction Company and its agents and representatives shall not be liable for any defect or deficiency in any land, improvements, fixtures or equipment.
14. **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.
15. **GENERAL PROVISIONS.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification or waiver. Time is of the essence. All terms and conditions of this Agreement 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 and, for such purposes, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.

Printed Name(s) of Buyer(s): \_\_\_\_\_

Signature(s) of Buyer(s): \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Lender/Contact: \_\_\_\_\_

Seller: \_\_\_\_\_

**ACKNOWLEDGMENT OF RECEIPT OF EARNEST MONEY:**

\$ \_\_\_\_\_ received on \_\_\_\_ / \_\_\_\_ / 2020

By: \_\_\_\_\_ (for Auction Company)

# EXHIBIT A

## Auction Tract Descriptions

Buyer(s): \_\_\_\_\_

Seller: \_\_\_\_\_

Auction Date: 8/24/2020

**Tracts 1 - 11 and Tracts 16 - 19:** Each of Tracts 1 - 11 and Tracts 16 - 19 comprises the particular parcel of real estate in Wabash County, Indiana which is identified by reference to the same tract number in Table A1 and identified in the applicable preliminary title insurance schedules prepared by Metz Title Company, Inc. The applicable preliminary title insurance schedules are identified by reference to the "Prelim. Title File #" shown for each tract in Table A1.

<b>TABLE A1 - Auction Tracts in Wabash County, Indiana</b>				
<b>Tract #</b>	<b>County</b>	<b>Tax Parcel Id #</b>	<b>Property Address</b>	<b>Prelim. Title File #</b>
1	Wabash	85-14-58-301-027.000-009	1525 Peterson Dr., Wabash	MTC0710128
2	Wabash	85-14-11-403-031.000-009	143 E. Main St., Wabash	MTC0710120
3	Wabash	85-14-11-403-027.000-009	196 E. Main St., Wabash	MTC0710122
4	Wabash	85-14-11-403-028.000-009 85-14-11-403-090.000-009	218 E. Main St., Wabash	MTC0710123
5	Wabash	85-14-11-403-026.000-009	58 S. Allen St., Wabash	MTC0710117
6	Wabash	85-14-11-302-119.000-009	42 E. Sinclair St., Wabash	MTC0710115
7	Wabash	85-14-11-302-120.000-009	58 E. Sinclair St., Wabash	MTC0710116
8	Wabash	85-14-11-403-002.000-009	106 & 108 E. Hill St., Wabash	MTC0710118
9	Wabash	85-14-11-302-095.000-009	189 N. Wabash St., Wabash	MTC0710129
10	Wabash	85-14-58-103-044.000-009	480, 482 & 484 Columbus St., Wabash	MTC0710124
11*	Wabash	85-14-11-203-006.000-009 85-14-11-203-005.000-009 85-14-11-203-004.000-009	152 & 152½ Manchester Ave., Wabash 162 & 162½ Manchester Ave., Wabash 176 & 178 Manchester Ave., Wabash	MTC0710121
16	Wabash	85-14-11-104-050.000-009	118 Manchester Ave., Wabash	MTC0710127
17	Wabash	85-14-11-104-049.000-009	128 Manchester Ave., Wabash	MTC0710119
18	Wabash	85-14-40-403-036.000-009	662 W. Market St., Wabash	MTC0710125
19	Wabash	85-14-40-122-066.000-009	1172 Falls Ave., Wabash	MTC0710126

\* Tract 11 includes all of the properties identified in the auction marketing materials as Tracts 11 - 15.

**Tract 20:** Tract 20 comprises the particular parcel of real estate in Allen County, Indiana which is identified in Table A2 and in the applicable preliminary title insurance schedules prepared by North American Title Company, LLC (File # 15703-20-01282-IN).

<b>TABLE A2 - Auction Tract in Allen County, Indiana</b>				
<b>Tract #</b>	<b>County</b>	<b>Tax Parcel Id #</b>	<b>Property Address</b>	<b>Prelim. Title File #</b>
20	Allen	02-07-36-380-001.000-074	1040 Delaware Ave., Fort Wayne	15703-20-01282-IN



# EXHIBIT A

## Auction Tract Descriptions

Buyer(s): \_\_\_\_\_

Seller: \_\_\_\_\_

Auction Date: 8/24/2020

**Tracts 21, 22 & 23:** Together, Tracts 21, 22 & 23 comprise the particular parcel of real estate in Whitley County, Indiana which is identified in Table A3 and in the applicable preliminary title insurance schedules prepared by North American Title Company, LLC (File # 15701-20-04045-IN). The provisional boundaries between Tracts 21, 22 & 23 are approximately depicted in the auction tract map below. If Tracts 21, 22 & 23 are not sold together as a whole unit, the new boundaries will be established by and described in the post-auction surveys to be obtained in accordance with Addendum A.

**TABLE A3 - Auction Tracts in Whitley County, Indiana**

Tract #	County	Tax Parcel Id #	Property Address	Prelim. Title File #
21, 22 & 23	Whitley	92-02-19-000-303.000-005	3260 N. Binkley Rd., Larwill	15701-20-04045-IN

**Pt. SW4 Sec. 19-T32N-R8E (Etna Troy Twp.) in Whitley 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.

I/We have read this Addendum and agree to these auction conditions.

Buyer(s): \_\_\_\_\_

Seller: \_\_\_\_\_

## **ADDENDUM A**

### SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

**Date:** August 24, 2020

**Owner:** Snyder Rev. Trust dtd 3/9/2000

**Sale Manager:** Gary Bailey

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 Addendum A which have been posted to the auction website and are included in each Bidder's Packets.
3. The auction tracts are identified and described in Exhibit A. Please note that all of the properties previously identified in the marketing materials as Tracts 11 thru 15 have been combined and are now being offered as a single tract identified as Tract 11.
4. You may bid on individual tracts or any combination of two or more tracts. Bidding will remain open on individual tracts and combinations until the close of the auction.
5. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
6. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
7. All tracts will be sold to the high bidder(s) without reserve and regardless of price. The high bid(s) will consist of each bid that is part of the Highest Bid Completion when the auctioneer announces the close of bidding. The "Highest Bid Completion" refers to the bid or combination of bids resulting in the highest total price.

#### **PART B - TERMS OF SALE OUTLINED:**

8. 10% of the purchase price is due as a cash down payment at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. The balance of the purchase price is due in cash at closing.



9. The closing will be scheduled in accordance with the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before September 24, 2020.
10. 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.
11. Property taxes will be prorated to the date of closing. Buyer will pay any special assessments that are last payable without a penalty after the date of closing.
12. 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.
13. Buyer agrees to accept the title and acquire the purchased tract(s) subject to and notwithstanding any matter that constitutes a "Permitted Exception" as defined in Section 6 of the Agreement to Purchase.
14. Preliminary title insurance schedules have been prepared by Metz Title Company (for the tracts in Wabash County) and North American Title Company (for the tracts in Allen and Whitley Counties). All of the preliminary title insurance schedules (including copies of any recorded documents listed as exceptions) were posted to the auction website prior to the auction and printed copies are available to review in the auction display area. For any given tract, the applicable preliminary title insurance schedules are identified by reference to the "Prelim. Title File #" shown in Exhibit A.
15. The closing will be administered by the title company that prepared the preliminary title insurance schedules for the purchased tract(s). If any of the property in Wabash County is purchased in combination with any of the property in Allen County and/or Whitley County, the closing will be administered by the title company designated by the Auction Company (at the direction of Seller).
16. Each Bidder's Packet includes a list identifying all rental units that were occupied when the Bidder's Packets were printed, based on Seller's actual knowledge, information and belief as of that time. Seller is not aware of any existing tenancy having a term longer than a month-to-month tenancy. However, no warranty or representation is made by Seller (as the fiduciary of a decedent's trust), or by Auction Company, as to the status of and/or the particular rights and obligations pertaining to any particular occupancy.
17. Effective as of the completion of closing, Buyer shall acquire all of Seller's then existing rights with respect to possession of the purchased tract(s). Buyer agrees to acquire the property and take possession subject to the rights of any occupants at the time of closing. Buyer shall then be responsible for any enforcement of possession rights after closing. Seller shall have no obligation before or after closing with respect to the enforcement of any possession rights.
18. After closing, Seller shall retain all rights to rent attributed to the period before and including the date of closing and all rights and obligations with respect to any security deposit delivered prior to closing. If any rent is paid prior to closing for any period after closing, Buyer shall receive a credit at closing from Seller for the portion attributed to the period after closing.

19. The rights and obligations of Seller with respect to any lease or tenancy in effect at the time of closing shall be assigned to and assumed by the Buyer of the applicable tract, except that the rights and obligations assigned to and assumed by Buyer shall not include: (a) any rights to rent attributed to the period before and including the day of closing; (b) any liability arising from any breach, default or non-performance of an obligation prior to closing; or (c) any rights or obligations with respect to any security deposit.
20. The assignment and assumption described above shall be 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 or status of any particular rights and/or obligations.
21. Utilities will be transferred to and assumed by Buyer effective upon the completion of closing (to the extent not paid by the occupant).
22. A new survey of all or any part of the property to be conveyed at any closing 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.
23. 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.
24. The cost of any survey obtained in accordance with this Addendum A shall be shared equally (50:50) by Seller and Buyer.
25. The purchase price for Tract 21 (if purchased by itself) or Tracts 21 and 23 combined (if purchased apart from any other tract) 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. No such adjustment shall apply to Tract 23 (if purchased by itself) or any purchase that includes a house, apartment or other building.
26. With respect to Tracts 21, 22 and 23, the acres shown in Exhibit A are approximate and have been estimated based on the total acres shown in the property tax records and existing legal description and an approximate, provisional allocation between the potential new tracts. No warranty or authoritative representation is made as to the number of acres included with any tract.
27. With respect to Tracts 21, 22 and 23, the boundary lines and 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.

28. 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 written 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.
29. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation 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.
30. Seller shall have no obligation before or after closing to clean up the property or remove any refuse or items of personal property that may be left at the premises.
31. The lead-based paint disclosure forms for Tracts 1 - 20 and 22 are posted and shall be signed by the Buyers of the applicable tracts at the end of the auction.
32. The Whitley County "On-Site Septic System Disclosure Form" for Tract 22 is posted and shall be signed by the Buyer of Tract 22 at the end of the auction. The Buyer of Tract 22 agrees to acquire the property AS IS, notwithstanding the results of any pre-closing inspection or evaluation of the on-site septic system conducted pursuant to Whitley County Ordinance No. 2020-07.
33. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A and this Addendum A. The terms of these documents are non-negotiable.
34. 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.
35. If it is necessary (for the purpose of administering any closing) to allocate the purchase price between multiple parcels purchased in combination, any such allocation shall be determined solely by the Seller.
36. 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.

## **OCCUPIED UNITS**

**(As of Friday, August 21, 2020)**

Re. Rental units put up for bids at the public auction conducted on August 24, 2020 by Schrader Real Estate and Auction Company, Inc. on behalf of The Snyder Rev. Trust dtd 3/9/2000

The list below identifies all rental units that were occupied as of the date first indicated above based on Seller's actual knowledge, information and belief as of that time.

<b>Auction Tract:</b>	<b>Property Address / Unit:</b>
2	143 E. Main St. – Apt. 1
2	143 E. Main St. – Apt. 2
4	218 E. Main St. – Apt. 2
4	218 E. Main St. – Apt. 3
8	108 E. Hill St.
11	152 Manchester Ave. – Front
11	152½ Manchester Ave.
11	162 Manchester Ave.
18	662 W. Market St.
22	3260 N. Binkley Rd., Larwill