

Cover page for:

Preliminary Title Insurance Schedules

Preliminary title insurance schedules prepared by:

Meridian Title Corporation

(File Number: 22-32362)

Auction Tracts 6 & 8

(Marshall County, Indiana)

For October 26, 2022 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

**Fredric J. Eby Revocable Trust dated the 21st day of February
2006 and Eby Real Estate Holdings, LLC**

MERIDIAN TITLE CORPORATION
Agent for: Non-Underwriter Related Product
Commercial Division South Bend
202 South Michigan
Suite 300
South Bend, IN 46601
574.232.5845
574.289.1514 FAX
www.Meridiantitle.com

File No.: 22-32362 Effective Date: September 2, 2022 at 8:00 AM

Customer Reference No.: Property Address Reference: Vacant Land, Gumwood Road,
Bremen, IN 46506

Prepared For: Keith Lineback, Schrader Real Estate and Auction Company, Inc.

1. Policy or Policies to be issued:

(a) ALTA Owner's Policy 06/17/06 Amount TBD
Proposed Insured: A natural person or legal entity to be determined

(b) ALTA Loan Policy 06/17/06 Amount
Proposed Insured:

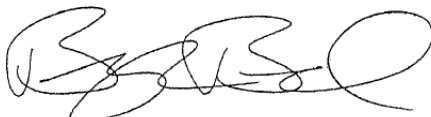
2. The estate or interest in the land described or referred to in this Commitment is Fee Simple.

3. Title to said estate or interest in said land is at the effective date hereof vested in:
Eby Real Estate Holdings, LLC, an Indiana limited liability company

4. The land referred to in this Commitment is located in the County of Marshall, State of Indiana described as follows:

SEE ATTACHED EXHIBIT "A"

Countersigned By:



Bryan Bush

EXHIBIT A

The West One Half of the Southwest One Quarter of Section 15, Township 34 North, Range 3 East, German Township, Marshall County, Indiana, except sell offs along the road on the south and west corner and other sell offs of record. Totalling after the exception 71.09 acres.

EXCEPTING THEREFROM THE FOLLOWING THREE (3) DESCRIBED PARCELS:

- 1). Beginning at the Southwest corner of Section 15, Township 34 North, Range 3 East; thence East On the South line of said Section Nine Hundred (900) feet; thence North 1-14 West Two Hundred Fifty (250) feet; thence West parallel to the South Section line, Six Hundred Fifty (650) feet; thence North 1-14 West Four Hundred (400) feet; thence West Two Hundred Fifty (250) feet to the West line of said Section; thence South 1-14 East on said West Section line Six Hundred Fifty (650) feet to the place of beginning, containing Seven and forty-six hundredths (7.46) acres, all in the Southwest Quarter, Southwest Quarter of Section 15, Township 34 North, Range 3 East, German Township, Marshall County, Indiana.
- 2). Commencing at the Southwest corner of the aforesaid section; thence North 1-14 West along the West line of said section a distance of Six Hundred Fifty (650) feet to the point of beginning of this description; thence continuing North 1-14 West along West line of said section a distance of Two Hundred Fifty-two (252.00) feet; thence due East a distance of Two Hundred Fifty (250.00) feet; thence South 1-14 East and parallel with the West line of aforesaid section a distance of Two Hundred Fifty-two (252.00) feet; thence due West a distance of Two Hundred Fifty (250.00) feet to the West line of Section 15, Township 34 North, Range 3 East and the point of beginning. Containing 1.45 acres and subject to all easements and restrictions recorded prior to this description.
- 3). A part of the Southwest Quarter of Section 15. Township 34 North, Range 3 East, German Township, Marshall County, Indiana, described as follows: Commencing at an aluminum section corner marker located at the Southwest corner of said Southwest Quarter; thence North 01 degree 12'51" West (based on the record bearing of North 90 degrees 00'00" East along the South line of said Southwest Quarter) 902.00 feet to a Mag nail located at the Northwest corner of the Linda Wogoman parcel as recorded in Instrument No. 200601572 in the Office of the Marshall County Recorder and the point of beginning of this description; thence continuing North 01 degree 12' 51" West along the West line of said quarter, 264,53 feet to a Mag nail; thence North 90 degrees 00'00" East, 360,54 feet; thence South 01 degree 12' 51" East, 291.15 feet; thence South 90 degrees 00'00" West, 110.54 feet to capped 5/8 inch iron reinforcing rod located on the East line of said Wogoman parcel; thence North 01 degree 12' 51" West, 26,62 feet to a capped 5/8 inch iron reinforcing rod located at the Northeast corner of said Wogoman parcel; thence South 90 degrees 00'00" West, 250,00 feet to the point of beginning, containing 2.26 acres, subject to all easements, rights-of-way and restrictions of record.

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THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

1. Notification in writing is required for all changes to this Commitment. Additional requirements may be imposed after review of said notification.
2. Payment of all title premiums and charges.
3. Vendor's Affidavit (if Owner's Policy) and Mortgage's Affidavit (if Lender's Policy).
4. Properly executed and fully completed Certificate of Non-Foreign Status of Transferor.

Note: Seller Proceeds cannot be disbursed until this form is completed in its entirety.

5. You must file a Disclosure of Sales Information forms prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.
6. Advise insurer as to the name of the proposed lender.
7. Advise insurer as to the name(s) of the proposed purchaser(s).
8. Advise insurer as to the actual amount of the Loan Policy.
9. Advise insurer as to the actual amount of the Owner's Policy.
10. Warranty Deed suitable for recording.
11. Provide satisfactory evidence, such as the Operating Agreement, as to who the manager(s) or member(s) authorized to transact business on behalf of Eby Real Estate Holdings, LLC, an Indiana limited liability company and evidence, such as a Resolution, that said manager(s)/member(s) are authorized to execute the deed required above.

AND

Language appearing on the deed that: The undersigned person(s) executing this deed on behalf of the Limited Liability Company represent and certify that they are a current member/manager of said Limited Liability Company and have been fully empowered by a proper meeting and vote of the Limited Liability Company members to execute and deliver this deed.

NOTE: The above required deed should contain language in which the Grantor attests to the fact that Fredric J. Eby (Life Estate Interest Holder) is deceased and as to the place and date of death of the decedent.

NOTE: This commitment and endorsements have been prepared in response to your request. If you will require additional endorsements, please contact Meridian Title so that those endorsements can be added to this commitment as well as any additional requirements which may need to be met in order to issue the newly requested endorsements.

NOTE: Although the title policy issued pursuant to this commitment does not insure against the enforceability of personal property tax liens on the personal property, a search has been made for personal property tax liens recorded against the Grantor and all prior titleholders for the last 10 years. Personal Property Tax liens resulting from that search are reflected on this commitment. If the Grantor or prior titleholders did business at this property under a name other than that in which title was vested, that name(s) must be provided to the insurer to search for the possibility of personal property tax liens filed against said name(s).

NOTE: Due to the passage of SEA 370 (P.L. 80-2013), rates and fees are subject to change from current existing charges for transactions closed on or after July 1, 2013.

NOTE: In accordance with applicable underwriter guidelines, there may be a title premium re-issue discount for this transaction. Please contact our office prior to your closing for more details.

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THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING MATTERS UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

1. Defects, liens, encumbrances, adverse claims, or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Standard Exceptions:
 - a) Rights or claims of parties in possession not shown by the public records.
 - b) Easements, or claims of easements, not shown by the public records.
 - c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
 - d) Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
3. Special Exceptions:
 - a) Taxes for the year 2022 payable in 2023 are a lien not yet due and payable.

Taxes for the year 2021 payable in 2022 are as follows:

State ID No. 50-43-15-000-011.001-005
 1st installment due May 10, 2022 \$458.96 - Paid
 2nd installment due Nov. 10, 2022 \$458.96 - Paid

Assessed Valuations: 2021/2022

Land \$65,900.00
 Improvements \$0.00
 Exemption (None) \$0.00

Net Valuations \$65,900.00

NOTE FOR INFORMATION: Tax information supra is limited to the LAST BILLED information reflected in the computer input in the Treasurer's office and does not necessarily reflect the most current information as to applicable penalties, deductions, exemptions, assessments and payments. Also, it does not reflect possible additional taxes and civil penalties as a result of a determination by County officials that a deduction was improperly granted. A check with the Treasurer's or Auditor's Office should be made to determine the exact status and amount of taxes due, if any.

- b) Yellow River/KRBC (819) Drain/Ditch Assessment Fees for the year are as follows:
 1st installment - \$34.42 - Paid.
 2nd installment - \$34.41 - Paid.
- c) Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.
- d) Subject to all legal highways and rights of way.
- e) Possible Rights of Way for legal drains and ditches, feeders and laterals, if any, and all rights therein.
- f) Subject to parties in possession by virtue of unrecorded leases.
- g) NOTE: The caption real estate, which is the subject of this title insurance commitment, appears to

be vacant land. The policy, when issued, WILL NOT insure that the insured real estate is a buildable parcel. The proposed insured should contact the local building department as to the requirements, if any, necessary to secure the appropriate permits for the construction of any improvement(s).

INFORMATION NOTE: The acreage in the legal description is shown for convenience only. The policy, when issued, will not insure the acreage of the insured premises.

- h) Easement in favor of the Marshall County Surveyor and Drainage Board to maintain the ditch pursuant to IC36-9-27-33 of the Indiana Drainage Code. Said easement affects an area that is measured at right angles from the top bank of said ditch and extended outward a distance of 75 feet.
- i) Oil and Gas Lease by and between Fredic J. Eby, individually and as trustee of the Fredic J. Eby Revocable Trust dated the 21st day of February, 2006 and Aurora Oil & Gas Corporation dated August 8, 2007 and recorded September 10, 2007 in Instrument No. 200705942 in the Office of the Recorder of Marshall County, Indiana.

NOTE: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the form of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form of irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. Personal checks may be accepted, provided the amount does not exceed \$500. Meridian Title strongly suggests that all funding for the transaction be in the form of an irrevocable wire in order to allow us to disburse funds timely to all parties. Otherwise it's possible that disbursements may be delayed until the funds have been unconditionally credited.

NOTE: This Commitment is not an abstract, examination, report, or representation of fact or title and does not create and shall not be the basis of any claim for negligence, negligent misrepresentation or other tort claim or action. The sole liability of company and its title insurance agent shall arise under and be governed by the conditions of the commitment.