

LAND AUCTION

161.25[±]
Acre

OFFERED IN ONE TRACT IN PULASKI COUNTY, IN

ONLINE BIDDING ONLY

INFORMATION BOOKLET

ONLINE BIDDING AT BRADNCOMMERCIALREALESTATE.AUCTION

BIDDING OPENS
BIDDING CLOSES

JANUARY 16, 2025
JANUARY 16, 2025

9:00AM
4:00PM

BRAD NEIHOUSER, AUCTIONEER AU19900091
765-427-5052 | bneiuser@shook.com



**COLDWELL BANKER
COMMERCIAL**

SHOOK

LARGE LAND AUCTION

OWNER: Michael & Corinne Dornhecker

161.25 ACRES (+/-) OFFERED IN ONE TRACT IN PULASKI COUNTY, IN



ONLINE ONLY AT www.bradncommercialrealestate.auction

BIDDING OPENS:

JANUARY 16, 2025

9:00 am

BIDDING CLOSES:

JANUARY 16, 2025

4:00 pm

REAL ESTATE TAXES : \$3,937.98/YEAR

TILLABLE ACRES: 152.75 AC.



**COLDWELL BANKER
COMMERCIAL** | SHOOK

BRAD NEIHOUSER, AUCTIONEER AU19900091
765-427-5052 | bneiouser@shook.com

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LARGE LAND AUCTION

161.25 ACRES (+/-) OFFERED IN ONE TRACT IN PULASKI COUNTY, IN

PLEASE READ AND REVIEW THE REAL ESTATE TERMS THOROUGHLY PRIOR TO BIDDING ON ANY PROPERTY. IF YOU HAVE NOT READ AND UNDERSTAND THESE TERMS, DO NOT BID. BY BIDDING ON THE PROPERTY, BUYER AGREES TO ALL TERMS AND CONDITIONS SET FORTH AND ENTERS INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE PROPERTY UNDER THE FOLLOWING TERMS AND CONDITIONS:

ONLINE BIDDING:

AUCTION DATE/TIME: Bidding begins: JANUARY 16, 2025 @ 9:00 AM EST through JANUARY 16, 2025 @ 4:00 PM EST.

UPON CONCLUSION OF THE AUCTION: The high bidder will be contacted by Brad Neihouser to complete Purchase Agreement and Earnest Money deposit. Documents and Earnest Money must be completed by 12:00 PM EST the day following the auction. Successful bidders not executing and returning the completed contract and earnest money deposit by 12:00 PM EST the day after the auction will be considered in default. Such default by the Successful Bidder will result in that Bidder's liability to both the Seller and Coldwell Banker Commercial Shook and Brad Neihouser. Seller shall have the right to (a) declare this contractual agreement cancelled and recover full damage for its breach, (b) to elect to affirm this this contractual agreement and enforce its specific performance or (c) Seller can resell the property either publicly or privately with Coldwell Banker Commercial Shook, and in such an event the Buyer shall be liable for payment of any deficiency realized from the second sale plus all costs, including, but not limited to the holding costs of the property, and the expenses of both sales and legal and incidental damages of both the Seller and Coldwell Banker Commercial Shook. In addition, Coldwell Banker Commercial Shook also reserves the right to recover any damages separately from the breach of the successful Bidder.

REAL ESTATE TERMS:

TERMS OF SALE: **10%** earnest deposit down with the executed contract, balance due at closing. *Your purchase is not subject to financing.*

DATE OF CLOSING: The closing will take place on or before MARCH 4, 2025.

POSSESSION: Possession of property will be at closing.

REAL ESTATE TAXES: The Seller will pay all real estate taxes for the 2024 payable 2025 tax year.

NO CONTINGENCIES: This Real Estate contract is not contingent on or subject to Buyer's financing, appraisal, survey or inspections of any kind or any other contingencies as agreed to by bidders at registration prior to bidding.

RESERVE: Seller is extremely motivated to sell the property but reserve the right to accept or reject any and all bids.

TITLE: Buyer is entitled to and the Seller will provide clear, insurable title for property and a General Warranty Deed upon full payment.

ZONING AND EASEMENTS: Property is being sold subject to any and all easements of record. Property is subject to all state and local zoning ordinances.

AERIAL PHOTOS, Images and Drawings are for illustration purposes only and not surveyed boundary lines unless specified.

AGENCY: Coldwell Banker Commercial Shook & Brad Neihouser are the Agent and Representative of the Seller.

CONDITION OF PROPERTY: Property is sold 'AS IS, WHERE IS' condition. Coldwell Banker Commercial Shook & Brad Neihouser, the Sellers, nor their representatives, agents, or employees make express or implied warranties or representations of any kind. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property prior to bidding on the subject property. All information presented in the brochure, website, and all other mediums is subject to verification by all parties relying on it. All sketches and dimensions are approximate. No liability for its accuracy, errors, or omissions is assumed by the Seller, Coldwell Banker Commercial Shook & Brad Neihouser, or their Agents or Representatives. Buyer and or Bidder agrees to hold harmless and indemnify Coldwell Banker Commercial Shook & Brad Neihouser and their Agents and their Representatives from any and all claims, damages, or suits including but not limited to awards, judgements, costs, fees, etc.

DISCLAIMER: All information included herein was derived from sources believed to be correct but is not guaranteed.

NEW DATA, CORRECTIONS, and CHANGES: Please check for updated information prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

BIDDING AND REGISTRATION INFORMATION:

BIDDER VERIFICATION: Bidding rights are provisional, and if identify verification is questionable, Coldwell Banker Commercial Shook & Brad Neihouser has the right to reject the registration, and bidding activity will be terminated. The Seller and Coldwell Banker Commercial Shook reserve the right to preclude any person from bidding if there is any question as to the person's credentials, mental fitness, etc. Bidders agree to keep their username and password confidential as they are responsible for ANY and ALL activity involving their account. If the registered bidder's user name is offensive to Coldwell Banker Commercial Shook and Brad Neihouser or in their sole opinion detrimental to Bidding Activity then Coldwell Banker Commercial Shook reserves the right to delete the bidder from bidding or unilaterally change the username with notification to the Bidder. When using the website, you must obey any and all local, state, and federal laws. Violations will result in the termination of web site use privileges.

AUCTION END TIMES: Coldwell Banker Commercial Shook & Brad Neihouser online only auctions are timed events and all bidding will close at specified time. However, our auctions also have what is called an "Auto Extend" feature. Any bid placed within the final 10 minutes of an auction results in the auction automatically extending 10 additional minutes. The bidding will extend in 10 minute increments from the time the last bid is placed until there are no more bids and the lots sit idle for 10 minutes. Therefore, the auction will not close until all bidding parties are satisfied, and no one can be outbid at the last second without having another opportunity to bid again. There are no advantages to waiting to the last second to place a bid. It could take a few seconds for your bid to be recognized by the bidding platform.

DO NOT WAIT UNTIL THE LAST SECOND TO BID, YOUR BID MIGHT NOT BE ACCEPTED BEFORE THE BIDDING CLOSSES.

TIED BID: In the event of a tie bid, the bidder who gets there first wins.

TECHNICAL ISSUES: In the event there are technical difficulties related to the server, software, internet, or any other online auction-related technologies, Coldwell Banker Commercial Shook & Brad Neihouser reserve the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software, nor Coldwell Banker Commercial Shook or Brad Neihouser shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

CONDUCT OF THE AUCTION: Coldwell Banker Commercial Shook & Brad Neihouser reserve the right to reject any and all bids for any reason and also reserve the right to cancel this auction or remove any item or parcel from this auction prior to the close of bidding. All decisions of Coldwell Banker Commercial Shook & Brad Neihouser are final. YOUR BID ON THIS AUCTION INDICATES BOTH AN UNDERSTANDING AND ACCEPTANCE OF THE TERMS OF THIS CONTRACTUAL AGREEMENT BETWEEN YOURSELF AND THE SELLER, COLDWELL BANKER COMMERCIAL SHOOK, & BRAD NEIHOUSER AND THAT YOU, AS THE BIDDER, ARE PREPARED TO PURCHASE THE PROPERTY UNDER THE TERMS AND CONDITIONS OF THIS AUCTION.



BRAD NEIHOUSER, AUCTIONEER AU19900091
765-427-5052 | bneihouser@shook.com

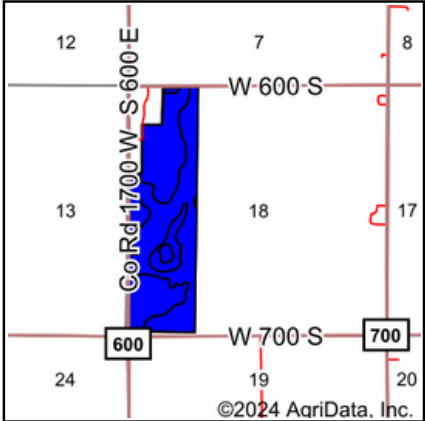
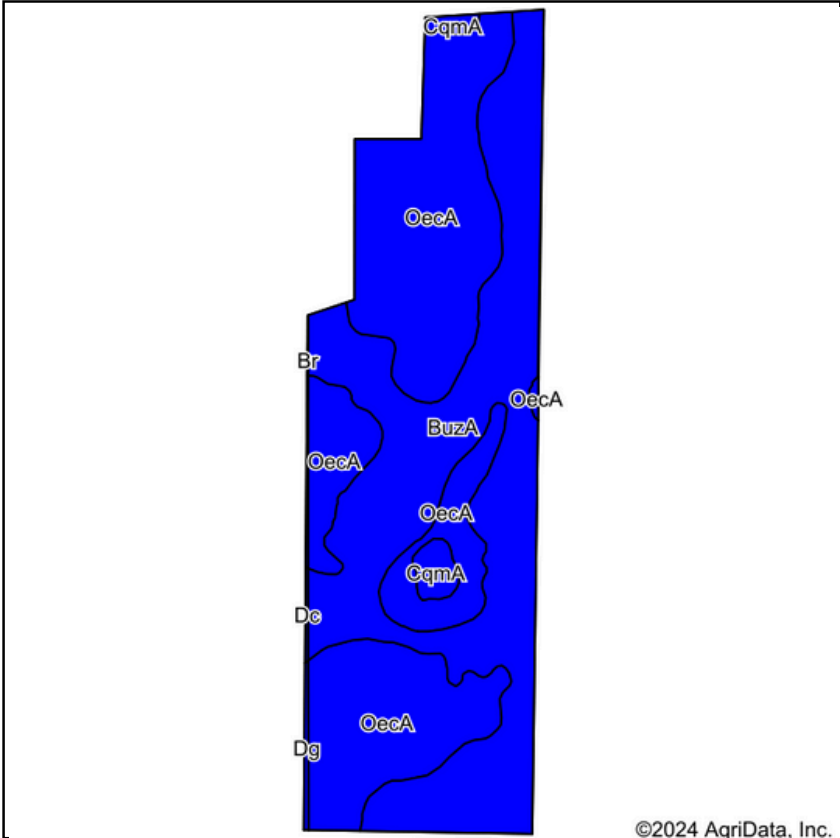
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SOIL MAP

SOIL MAP

Soils Map



State: **Indiana**
County: **Pulaski**
Location: **18-29N-**
Township: **4W Salem**
Acres: **152**
Date: **12/12/2022**
4

Maps Provided By:



Soils data provided by USDA and NRCS.

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Area Symbol: IN073, Soil Area Version: 25 Area Symbol: IN131, Soil Area Version: 26														
Code	Soil Description	Acres	Percent of field	NonIrr Class Legend	NonIrr Class *c	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Winter wheat Bu	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans
OecA	OdellFrancesville fine sandy loams, 0 to 1 percent slopes	75.28	49.5%		IIw	161	5	11	49	72	67	66	57	55
BuzA	Brookston Navunon loams, 0 to 1 percent slopes	72.64	47.8%		IIw	169	6	11	47	68	78	77	56	76
CqmA	Corwin fine sandy loam, 0 to 1 percent slopes	2.76	1.8%		IIs	153	5	10	49	69	68	68	62	55
Dg	Darroch, till substratumOdell complex	1.00	0.7%		IIw	155	5	10	48	69	79	76	74	74
Dc	Darroch loam	0.2	0.2		II	16	5	1	4	7	8	8	7	8
Br	Brookston loam	6	%		w	0	6	1	9	2	4	3	9	4
		0.0	0.0		II	17		1	4	7	7	7	5	7
6		Weighted Average			2.00	164.6	5.5	11	48	70	*n 72.4	*n 71.4	*n 56.8	*n 65.2

*n: The aggregation method is "Weighted Average using all components"
*c: Using Capabilities Class Dominant Condition Aggregation Method

AERIAL PHOTO

AERIAL PHOTO

USDA Farm 7367 Tract 19346

Administered by: Jasper County, Indiana

OP: GUDEMAN AG

OW: GUTWEIN, NATHANIEL

2024 Certification map prepared on: 4/24/2024

152.84 Tract acres

152.75 Cropland acres

0 CRP acres

TR5: 29N4W18

Pulaski

Wetland Determination Identifiers:

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Source: Primarily USDA NAIP 2022 imagery; IDHS or Dynamap roads; FSA data 2024-04-24 09:29:50

Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat), unless noted.

CLU	Acres	HEL	Contract	Prac	Yr
7	152.75	N			

Crop:

Date:

USDA FSA maps are for FSA program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts information provided directly from the producer and/or NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS

FSA INFORMATION

FSA INFORMATION

INDIANA JASPER
Form: FSA-156EZ



United States Department of
Agriculture Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7367
Prepared : 12/5/2 2:55 PM CST
Crop Year 4 2025
:

Tract 19346 Continued

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	152.75	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn Grain	137.98	0.00	169
Sorghum	1.92	0.00	128
Soybeans	12.85	0.00	52
TOTAL	152.75	0.00	

NOTES

Tract Number :
Description FSA :
Physical Location
ANSI Physical
Location BIA Unit
Range Number HEL
Status Wetland Status
WL Violations Owners
Other Producers
Recon ID

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
18.63	6.52	6.52	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	6.52	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn Grain	5.89	0.00	169
Sorghum	0.08	0.00	128
Soybeans	0.55	0.00	52
TOTAL	6.52	0.00	

NOTES

TAX INFORMATION

TAX INFORMATION

TaxBill History Information

Tax Year	Spring	Fall
2023 Pay 2024	850.81	850.81
2022 Pay 2023	747.52	747.52
2021 Pay 2022	673.49	673.49
2020 Pay 2021	605.81	605.81
2019 Pay 2020	577.76	577.76
2018 Pay 2019	634.09	634.09
2017 Pay 2018	675.76	675.76
2016 Pay 2017	762.96	762.96
2015 Pay 2016	672.48	672.48

TaxBill History Information

Tax Year	Spring	Fall
2023 Pay 2024	1118.18	1118.18
2022 Pay 2023	986.18	986.18
2021 Pay 2022	887.16	887.16
2020 Pay 2021	786.10	786.10
2019 Pay 2020	731.57	731.57
2018 Pay 2019	803.22	803.22
2017 Pay 2018	859.39	859.39
2016 Pay 2017	984.45	984.45
2015 Pay 2016	871.17	871.17

SURVEY INFORMATION

SURVEY INFORMATION

This farm is in the process of being surveyed. The surveyed acres will be known before January 16, 2025.

AUCTION TERMS & CONDITIONS

TERMS OF AUCTION

Terms of Auction

Auction Company Use:

Bidder Number: _____

Last Name: _____

Auction Date: January 16, 9:00 AM EST – January 16, 4:00 PM EST

Description: Michael & Corrine Dornhecker 161.25 acres

THIS PROPERTY is being offered upon the following terms and conditions:

1. The Property is being offered subject to confirmation or consent by the Seller.
2. If the Bidder is the successful bidder, the Bidder will be expected to wire transfer a 10% non-refundable earnest money deposit to Pulaski County Abstract and Title in Winamac, IN, within one (1) business day after the Auction. Wiring instructions will be provided to the highest bidder.
3. The Auction Company will present the high bid to the Seller within two (2) hours after the auction. The seller shall have the option to accept or reject the Contract for four (4) hours after the auction. The auction company shall notify the Bidder of the contract acceptance. If accepted, the Bidder will be expected to close on or before March 4, 2024, at the offices of Pulaski County Abstract and Title in Winamac, IN.
4. This sale is not contingent upon the ability of the Bidder to secure financing, sell another property, or any contingencies whatsoever.
5. Bidder expressly warrants the purchase is being made in AS IS CONDITION and solely based upon Bidder's examination of the Property and without any expressed or implied warranties of the Auction Company or Seller. The property is sold, and the Bidder agrees to accept the Property in its present condition, **AS IS, with all faults, in all respects, subject to utility easements, zoning ordinances, and any other restrictions of record.** There are no warranties as to physical condition, environmental condition, habitability, suitability to particular purpose, tenancies, or compliance with any laws, codes, or ordinances, including those relating to water

TERMS OF AUCTION

supplies and septic systems ("Deficiencies") are made by the Seller unless expressly stated herein.

6. Any previous inspections made by the Bidder or his/her/their representatives were done at the Bidder's expense and for his/her/their information only. The cost and responsibility for curing Deficiencies, if any, are the Bidder's, and the correction and cure of any Deficiencies shall not be a condition of this sale or affect the Bidder's obligations under this Contract.
7. The seller will pay 2024 in 2025 real estate taxes. Bidders should not rely solely on past property taxes as a guide to future property assessments and taxes, as Indiana property tax laws have been subject to significant changes in the past. Any installments for local improvements not due and payable at closing shall be paid for by the Bidder as they become due. Closing fees, if any, will be shared equally between Seller and Bidder except for those specific to Seller or Bidder, i.e., recording fees.
8. Possession will be the day of closing.
9. The risk of loss by damage or destruction to the Property before the closing shall be borne by the seller. In the event any such damage or destruction is not fully repaired before closing, Purchaser, as its option, may either (a) terminate this Agreement or (b) elect to close the transaction, in which event Seller's right to all insurance proceeds (if any) resulting from such damage or destruction shall be assigned in writing by Seller to Purchaser.
10. The Seller shall be required, at his own expense, to furnish to the Bidder, before the closing date, a preliminary binder of title insurance by a recognized title company showing insurable title to the Property. At the time of closing herein, the Seller shall tender to the Bidder a Warranty deed to the Property free and clear of all liens and encumbrances except for easements, restrictions, and covenants of record together with an owner's policy of title insurance. The title company will be Pulaski County Abstract and Title and shall act as the closing agent concerning the closing of this sale.

TERMS OF AUCTION

11. The Seller retained the Auction Company and has functioned throughout the transaction as an exclusive agent for the Seller. I. C. 25-34.1-10-9.5 provides that the Licensee (Auction Company) has an agency relationship with and represents the interests of the Seller as the Seller's agent to sell the Property. The Auction Company owes duties of trust, loyalty, confidentiality, accounting, and disclosure to the Seller. However, the Auction Company must deal honestly with bidders and disclose certain information about the Property to the bidders. All representations made by the Auction Company about the Property are made as the Seller's agent.
12. If the Bidder fails to comply with the sale terms, any Deposits made on account hereof shall be forfeited. The Seller shall be entitled to pursue all other available legal and equitable remedies against Bidder, including but not limited to holding Bidder liable for any deficiency resulting from subsequent resale.
13. In case of any litigation arising from this sale or any breach thereof, the successful party shall be entitled to attorney fees and all litigation costs.
14. The sale will be governed by, and construed in accordance with, the laws of State of Indiana.
15. By accepting these terms, the Bidder agrees these terms will supersede all prior discussions, negotiations, and agreements, whether oral or written. The bidder agrees his/her actions shall be binding and obligatory upon the undersigned, their separate heirs, administrators, executors, assigns, and successors in the interest of the undersigned. Bidder may not assign the rights afforded to Bidder to any other party without Seller's consent.
16. No amendment, alterations, or withdrawal of this Contract shall be valid or binding unless made in writing and signed by both Seller and Bidder.
17. If I am the successful bidder, I agree to immediately execute a Purchase Agreement by these terms at the end of the auction.

TERMS OF AUCTION

TO BE COMPLETED BY BIDDER(S):

I, _____, acknowledge that I have received, understand, and agree to be bound by the Terms of Sale for Real Property to be sold at auction.

Bidder's Signature

Printed

Date

Bidder's Signature

Printed

Date

Company Name (if Applicable)

Position with Company

Street Address

City, State, and Zip Code

Phone Number

Cell Phone Number

E-mail Address

PRELIMINARY

TITLE

COMMITMENT

TITLE COMMITMENT



CHICAGO TITLE INSURANCE COMPANY

ALTA COMMITMENT FOR TITLE INSURANCE

issued by

CHICAGO TITLE INSURANCE COMPANY

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRA CONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within 30 after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

72C170A

ALTA Commitment for Title Insurance (07-01-2021)

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(BONNELLHASELBY/FPD/24/01/102/17)

TITLE COMMITMENT

- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
 - f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
 - g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
 - h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
 - i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
 - j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I-Requirements; and
 - f. Schedule B, Part II-Exceptions; and
 - g. a counter-signature by the Company or its issuing agent that may be in electronic form.
4. **COMPANY'S RIGHT TO AMEND**
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I-Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
 - b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
 - c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
 - d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - e. The Company is not liable for the content of the Transaction Identification Data, if any.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

72C170A

ALTA Commitment for Title Insurance (07-01-2021)

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AMERICAN
LAND TITLE
ASSOCIATION



(BONNELLHASELBY/PFD/24/01/102/17)

TITLE COMMITMENT

- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
 - g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
 - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
 - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
7. **IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
8. **PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
9. **CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
10. **CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.
11. **ARBITRATION**
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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72C170A

ALTA Commitment for Title Insurance (07-01-2021)

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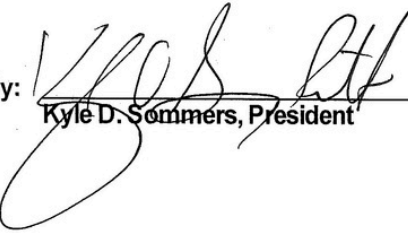
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(BONNELLHASELBYPFD/24/01/102/17)

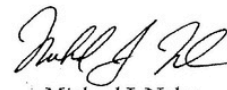
TITLE COMMITMENT

Pulaski County Abstract Co., Inc.

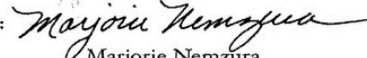
By: 

Kyle D. Sommers, President

Chicago Title Insurance Company

By: 

Michael J. Nolan
President

ATTEST: 

Marjorie Nemzura
Secretary

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(BONNELL HASELBY PFD/24/01/102/17)

TITLE COMMITMENT



CHICAGO TITLE INSURANCE COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Pulaski County Abstract Co., Inc.
Issuing Office: 115 E. Main Street, Winamac, IN 46996
Issuing Office's ALTA® Registry ID: 2048260
Loan ID No.:
Commitment No.: 24/12/731
Issuing Office File No.: 24/12/731
Property Address: 1600 W 600 S, Francesville, IN 47946
Revision No.:

SCHEDULE A

1. Commitment Date: December 2, 2024 at 08:00 AM
2. Policy to be issued:
 - a. 2021 ALTA Owners Policy
Proposed Insured: TBD
Proposed Amount of Insurance:
The estate or interest to be insured: Fee Simple
3. The estate or interest in the Land at the Commitment Date is: Fee Simple
4. The Title is, at the Commitment Date, vested in: Michael R. Dornhecker and Corinne S. Dornhecker, husband and wife.
5. The Land is described as follows:

The West Half (1/2) of the Northwest Quarter (1/4) and the West Half (1/2) of the Southwest Quarter of Section 18, Township 29 North, Range 4 West, containing one hundred eighty (180) Acres, more or less, being located in Salem Township, Pulaski County, Indiana.

EXCEPT:

That part of the West Half of the Northwest Quarter of Section 18, Township 29 North, Range 4 West of the 2nd P.M., in Salem Township, Pulaski County, Indiana, described by:
Beginning at a railroad spike at the Northwest Corner of said Section 18; Thence North 89° 35' 16" East (Indiana State Plane Coordinate System) along the centerline of CR600S and the Section Line 722.41 Feet to a railroad spike; Thence South 00° 01' 53" East 685.18 Feet to a ½ inch iron pipe; Thence South 89° 35' 16" West 361.59 Feet to a ½ inch iron pipe; Thence South 01° 45' 48" West 1175.36 Feet to a ½ inch iron pipe; Thence South 89° 58' 07" West 324.00 Feet to a railroad spike on the section line; Thence North 00° 01' 53" West along CR1700W and the Section Line 1172.67 Feet to a railroad spike; Thence North 88° 58' 37" East 228.17 Feet to a ½ inch iron pipe; Thence North 01° 45' 01" East 225.38 Feet to a ½ inch iron pipe; Thence South 89° 58' 07" West 28.10 Feet to a ½ inch iron pipe; Thence North 00° 01' 53" West 42.60 Feet to a PK nail; Thence South 87° 27' 00" East 35.45 Feet to a ½ inch iron pipe; Thence North 00° 52' 24" East 215.66 Feet to a ½ inch iron pipe; Thence North 89° 29' 22" West 23.63 Feet to a ½ inch iron pipe; Thence North 01° 33' 00" West 40.07 Feet to a ½ inch iron pipe; Thence North 88° 02' 17" West 221.65 Feet to a railroad spike on the Section Line; Thence North 00° 01' 53" West 151.06 Feet to the point of beginning.

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72C170 Sch. A

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(DORNHECKERPRELIMFORAUCT,PFD/24/12/731/3)

TITLE COMMITMENT

SCHEDULE A (Continued)

Commitment No.: 24/12/731

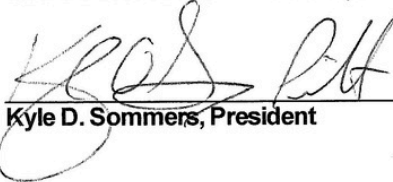
File No. 24/12/731

EXCEPT:

That part of the West Half of the Northwest Quarter of Section 18, Township 29 North, Range 4 West, Pulaski County, Indiana, described by: Commencing at the railroad spike at the Northwest Corner of said Section 18, Thence South 00° 01' 53" East along CR1700W and the Section Line 151.06 Feet to a railroad spike and the point of beginning; Thence South 00° 01' 53" East 533.83 Feet to a railroad spike; Thence North 88° 58' 37" East 228.17 Feet to a capped ½ inch iron pipe; Thence North 01° 45' 01" East 225.38 Feet to a capped ½ inch iron pipe; Thence South 89° 58' 07" West 28.10 Feet to a capped ½ inch iron pipe; Thence North 00° 01' 53" West 42.60 Feet to a capped ½ inch iron pipe; Thence South 87° 27' 00" East 35.45 Feet to a capped ½ inch iron pipe; Thence North 00° 52' 24" East 215.66 Feet to a capped ½ inch iron pipe; Thence North 89° 29' 22" West 23.63 Feet to a capped ½ inch iron pipe; Thence North 01° 33' 00" West 40.07 Feet to a capped ½ inch iron pipe; Thence North 88° 02' 17" West 221.65 Feet to the point of beginning, containing 2.832 Acres more or less.

PULASKI COUNTY ABSTRACT CO., INC.

By:



Kyle D. Sommers, President

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TITLE COMMITMENT



CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B, PART I - Requirements

Commitment No.: 24/12/731

File No. 24/12/731

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
- a. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements and exceptions.
- b. By virtue of I.C. 27-7-3.6 a fee of \$5 will be collected from the purchase of the policy for each policy issued in conjunction with a closing occurring on or after July 1, 2006. The fee should be designated in the 1100 series of the HUD form as a TIEFF (Title Insurance Enforcement Fund Fee) charge.
- c. Note: Please notify Pulaski County Abstract Company, Inc. prior to closing of any information you become aware of that is different than shown on this commitment (i.e. BANKRUPTCY, DISSOLUTION FILED IN ANOTHER COUNTRY, ESTATES or DECEASED PARTIES, ETC.) We reserve the right to make additional requirements and/or exceptions based upon any new information provided.
- d. Payment in full and release of mortgages and liens included on Schedule B-ii.

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TITLE COMMITMENT

SCHEDULE B (Continued)

Commitment No.: 24/12/731

File No. 24/12/731

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Rights or claims of parties in possession not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. 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.
5. 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.
6. Taxes or special assessments which are not shown as existing liens by the public records.
- a. Computer Records indicate taxes for the year 2023 due and payable in 2024 in the amount of \$826.60 each installment. Being assessed in the name of MICHAEL R. & CORINNE S. DORNHECKER. Based upon assessed value of land 148,100; No Improvements; No Exemptions; Parcel No. 013-00223-00 State Parcel Number 66-12-18-200-001.000-013 (PT W.2 NW FRAC SEC. 18 71.445A) Both Tax Installments shown PAID.
- b. Computer Records indicate taxes for the year 2023 due and payable in 2024 in the amount of \$1,073.28 each installment. Being assessed in the name of MICHAEL R. & CORINNE S. DORNHECKER. Based upon assessed value of land 192,300; No Improvements; No Exemptions; Parcel No. 013-00222-00 State Parcel Number 66-12-18-300-006.000-013 (W.2 SW FRAC SEC. 18 89.81A) Both Tax Installments shown PAID.
- c. The above as shown on the computerized assessment records in the Office of the Treasurer of Pulaski County. Any possible additional or retroactive assessments or amounts billed including a reconciling statement, under IC 6-1.1 for taxes against the land, and all interest and penalties that may accrue. Informational Note: The Commitment and/or Policy does not insure the accuracy of tax information.
- d. NOTE: The real estate tax information set out above was taken from the Pulaski County Treasurer computer system on the date searched. This information, while believed to be accurate, at this time is subject to change without notice. Neither the Company nor its agent assumes or accepts any responsibility for loss, damage, cost or expense due to any change in the information reflected above.

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TITLE COMMITMENT

SCHEDULE B (Continued)

Commitment No.: 24/12/731

File No. 24/12/731

- e. The acreage/square footage indicated in the legal description is solely for the purpose of identifying the land. This commitment/policy does not insure acreage or the exact quantity of land.
- f. The land described in this commitment shall not be deemed to include any house trailer, mobile home, or mobile dwelling on the subject property.
- g. Taxes for the year 2024 payable in 2025 are a lien not yet due and payable.
- h. The Company assumes no liability for the accuracy of the amount of any exemptions affecting the property or the value of the land and improvements as shown herein. The property owner/purchaser is responsible for filing any property exemptions, credits or deductions. This commitment/policy does not insure against any loss or damage arising out of the subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.
- i. NOTE: The taxes above are lower if tax exemptions are showing. The taxes above will increase if the seller acquired the property within the last two calendar years, and did not refile any exemptions. Contact the local Assessor if you have any questions about the current status of exemptions and how they will affect taxes payable subsequent to closing.
- j. Computer Records indicate that Annual Maintenance for the M.P. HILL DITCH shown due as follows: May 2024 \$69.11 PAID. November 2024 \$69.11 PAID. May be perpetual.
- k. Computer Records indicate that Annual Maintenance for the HILL-BROWN DITCH Ditch shown nothing currently due. May be perpetual.
- l. Rights of the Public, the State of Indiana and/or the municipality, and others entitled thereto, in and to that part of the land taken or used for road purposes, including utility right of way.
- m. Rights of way for drainage tiles, ditches, feeders and laterals, if any.
- n. Right of way for drainage, flow and maintenance of M.P. HILL DITCH and HILL-BROWN DITCH, together with an additional 75 foot right of way as provided by IC 36-9-27-33.
- o. Survey by Registered land surveyor James L. Milligan dated May 25, 2019 and recorded on April 11, 2000 as document number 20000778 and in plat book 8-76.
- p. MEMORANDUM OF RIGHT OF FIRST REFUSAL TO PURCHASE REAL ESTATE by Nathaniel Gutwein and the Adeline M. Gutwein Trust and Agriculture Alliance Group LLC dated February 25, 2000, and recorded March 10, 2000 at 11:25 AM as Document Number 20000540.
- q. County Health Ordinance, regulating the installation, construction, maintenance and operation of private sewage disposal systems in closely built-up areas and providing penalties for violation thereof, dated June 15, 1981, recorded September 4, 1985 in Miscellaneous Record No. 6, page 210.
- r. Pulaski County Flood Plain Zoning Ordinance, for the regulation of land use through zoning of the area within the unincorporated areas of the County of Pulaski, the jurisdiction of the Pulaski County Flood Plain Commission, and the establishment of improvement location permit procedures, adopted September 3, 1985 and recorded September 4, 1985 in Miscellaneous Record No. 6, page 211, and as revised September 22, 1992 and recorded September 23, 1992 in Miscellaneous Record No. 8, page 390, and revised May 15, 2000 and recorded May 26, 2000 as Document No. 20001115 and re-recorded June 13, 2000 at 9:06 AM as Document No. 20001245.

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TITLE COMMITMENT

SCHEDULE B (Continued)

Commitment No.: 24/12/731

File No. 24/12/731

- s. By virtue of I.C. 27-7-3.6, a fee of \$5 will be collected from the purchaser of the policy for each policy issued in conjunction with a closing occurring on or after July 1, 2006. The fee should be designated in the 1100 series of the HUD form as a TIEFF (Title Insurance Enforcement Fund Fee) charge.
- t. Effective July 1, 2006, any documents requiring a preparation statement which are executed or acknowledged in Indiana must contain the following affirmation statement as required by IC36-2-11-15: "I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document unless required by law. (Sign, Print or Type Name)." Additionally, pursuant to IC 35-2-73.5-6, a \$2.00 fee for each recorded document must be collected and deposited into the "County Identification Protection Fee" fund. Said fee has been collected by the County recorder since the law's inception in 2005 and will continue to be collected until further notice."
- u. Note: This commitment is based upon a search and examination of the public record information by Pulaski County Abstract Company, Inc., and also dba Fulton County Title. Utilization of the information contained herein by an entity other than Pulaski County Abstract Company, Inc. For the purpose of issuing a title commitment or policy for any or all of the proposed insured names on Schedule "A" shall be considered a violation of the proprietary rights of Pulaski County Abstract Company, Inc. and dba Fulton County Title of its search and examination work product.
- v. Note: Please notify Pulaski County Abstract Company, Inc., and also dba Fulton County Title prior to closing, of any information you become aware of that is different than shown on this commitment (i.e. BANKRUPTCY, DISSOLUTION FILED IN ANOTHER COUNTY, ESTATES or DECEASED PARTIES, ETC.). We reserve the right to make additional requirements and/or exceptions based upon any new information provided.
- w. NOTE: The Company takes no liability for unapproved land splits, unrecorded surveys or other matters that may lead to denial of land transfer by the county Auditor; nor for the accuracy of the address in Schedule A.
- x. This commitment or foreclosure guarantee commitment is furnished by Chicago Title Insurance Company or its policy issuing agent solely for the issuance of a policy or policies of title insurance of Chicago Title Insurance Company. This commitment is not an abstract of an opinion of title. Liability under this commitment is defined by and limited to the terms and conditions of this commitment and the title insurance policy to be issued. Persons and entities not listed above as proposed insured's are not entitled to rely upon this commitment for any purpose.
- y. Subject to Unified Development Document Zoning Ordinance Subdivision Control Ordinance Right to Farm Ordinance Wind Energy Convergence Ordinance Definitions & Procedures as recorded on June 18, 2012 at 1:46 PM as Document No. 20121243.
- z. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil gas, uranium, clay, rock, sand and gravel in, on, or under and that may be produced from the land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the public records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions, or reservation of interests that are not listed.
- Aa. Liens or financing statements, if any, affecting crops growing or to be grown on the land.
- Ab. Rights or claims of parties in possession not shown by the public records.
- Ac. NOTE: Indiana state law, effective July 1, 2023, prohibits ownership of certain real property by certain foreign parties. This law can be found at Indiana Code § 1-1-16-1, et seq. ("the Act"). Any loss or damage resulting from a violation of the Act is excluded under the terms of the Policy

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(DORNHECKERPRELIMFORAUCT.PFD/24/12/731/13)

PURCHASE AGREEMENT

PURCHASE AGREEMENT

Listing Broker (Co.) Coldwell banker Commercial () By Brad Neihouse ()
Office code Individual code
Selling Broker (Co.) Coldwell banker Commercial () By Brad Neihouse ()
Office code Individual code



PURCHASE AGREEMENT COMMERCIAL-INDUSTRIAL REAL ESTATE (LAND ONLY - NO LEASES)

For use only by members of the Indiana Association of REALTORS®

Date: January 16, 2025

A. PARTIES: Michael R & Corinne S Dornhecker

("Seller")

agrees to sell and convey to _____

("Buyer")

and Buyer agrees to buy from Seller the following property for the consideration and subject to the following:

B. PROPERTY: The property is commonly known as 161.25 acres (+/-)

in

Salem Township, Pulaski County, Francesville, Indiana, 47946,
including all privileges, easements and appurtenances pertaining thereto including any right, title and interest of Seller in and
to adjacent streets, alleys, rights-of-way, licenses and permits with respect to the property, trade name, and warranties or
guaranties relating to the property being sold, and any personal property specified herein; all of the above referred to as the
"Property," the legal description of which is ☐ (attached as Exhibit "A") ☒ (described as follows):
66-12-18-300-006.000-013 66-12-18-200-001.000-013 acres per the current survey.

~~; subject to exact determination by survey pursuant to Paragraph 1 (2)~~

The following items of personal property are INCLUDED in the sale: N/A

All other personal property and the following additional items are EXCLUDED from the sale: N/A

C. PRICE: The purchase price shall be _____ Dollars
(\$ _____ U.S. Dollars), payable ☒ (in cash at closing) ☐ (in accordance with the terms and conditions in this Agreement).

D. EARNEST MONEY: Buyer submits \$ _____ as Earnest Money to be held by Pulaski County Abstract
as Escrow Agent, within 1 days of execution and receipt of this Agreement by both parties. If Buyer
fails for any reason to timely submit Earnest Money, Seller may terminate this Agreement upon notice to Buyer prior to
Escrow Agent's receipt of the Earnest Money. The Earnest Money shall be applied to the purchase price at closing unless
returned to Buyer, released to Seller, or otherwise disbursed in accordance with this Agreement. The Escrow Agent is not a party
to this Agreement and does not assume or have any liability for performance or non-performance of any party. Before the Escrow
Agent has any obligation to disburse the Earnest Money in the event of dispute, Escrow Agent has the right to require from all
parties a written release of liability of the Escrow Agent, termination of the Agreement and authorization or court order to
disburse the Earnest Money. If the Escrow Agent is the Listing Broker ("Broker") described above, Broker shall be absolved from
any responsibility to make payment to the Seller or Buyer unless the parties enter into a Mutual Release or a Court issues an
Order for payment, except as permitted in 876 IAC 8-2-2 (release of earnest money). Upon notification that Buyer or Seller
intends not to perform, Broker holding the earnest money may release the Earnest Money as provided in this Agreement. If no
provision is made in this Agreement, Broker may send to Buyer and Seller notice of the disbursement by certified mail of the
intended payee of the Earnest Money. If neither Buyer nor Seller enters into a mutual release or initiates litigation within sixty (60)
days of the mailing date of the certified letter, Broker may release the Earnest Money to the party identified in the certified letter.
Buyer and Seller agree to hold the Broker harmless from any liability, including attorney's fees and costs, for good faith
disbursement of Earnest Money in accordance with this Agreement and licensing regulations.

E. ADDITIONAL PROVISIONS. Included in this Agreement are the following addenda: (Place an "X" on the appropriate line or
lines)

☐ Financing Addendum	☐ Feasibility Study Addendum
☐ Leased Property Addendum	☐ Exchange Addendum
☐ Zoning/Governmental Approval Addendum	☐ Representations & Warranties of Seller Addendum
☐ Alternative Dispute Resolution Addendum	☐ Lead-Based Paint Disclosure Addendum
☐ Addendum to Purchase Agreement	

F. CLOSING: The closing of the sale shall take place at ☒ (the Title Company) ☐ ()
() on or before March 4, 2025 or within _____ days after
the end of both the Inspection Period and any of the periods described in any of the above referenced Addenda which are part
of this Agreement, whichever is later, (the "Closing Date") or this Agreement shall terminate unless the Closing Date is changed
in writing by Seller and Buyer, or otherwise extended pursuant to this Agreement.

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G. POSSESSION: The possession of the Property shall be delivered to Buyer free and clear of any tenants or third parties, in its present condition, ordinary wear and tear excepted, on the Closing Date. Seller shall maintain the Property, including fixtures, equipment and any included personal property in its present condition until possession is delivered to Buyer.

H. REAL ESTATE TAXES. (Check paragraph 1, 2, or 3 below)

☐ **1. Current Year (Lien Basis in Arrears) Indiana Customary Proration:** The taxes assessed for the current year, due and payable in the year following closing, shall be prorated between Seller and Buyer on a calendar year basis as of the day immediately prior to the Closing Date. All taxes assessed for any prior calendar year and remaining unpaid shall also be paid by seller.

☐ **2. Prior Year (Cash Basis) Proration When Taxes Are Paid:** The taxes assessed for the year prior to closing, due and payable during the year of closing, shall be prorated between Seller and Buyer on a calendar year basis as of the day immediately prior to the Closing Date. Buyer shall be responsible for all taxes assessed for the current year due and payable in the year following closing.

☐ **3. Installment Basis:** Buyer will assume and pay all taxes on the Property beginning with the tax installment due and payable on _____, and all taxes due thereafter. Seller shall pay all taxes for the Property due and payable before such tax installment not assumed by Buyer.

For Purposes of 1, 2, and 3 above:

- If the tax rate or assessment for taxes assessed or payable in the year of closing has not been determined as of the Closing Date, the assessment or rate shall be assumed to be the same as the most recent assessment or rate.
- Taxes which are Seller's responsibility and not yet due as of the Closing Date shall be credited against the purchase price or cash portion thereof payable by Buyer at closing, and Seller shall have no further liability for such taxes.
- All taxes due and payable on or prior to the Closing Date shall be paid at or before closing and charged at closing to the responsible party.
- Buyer shall have the right to assume control and responsibility of all real estate tax appeals, and any rebates, refunds or credits shall be prorated between Seller and Buyer as of the Closing Date.

(NOTE: The succeeding year's tax bill following reassessment periods may greatly exceed the last tax bill available to the closing agent.)

I. CONDITIONS TO CLOSING: Buyer's obligations under this Agreement are conditioned upon satisfaction of each of the following items which are for the Buyer's benefit and may be waived by Buyer at Buyer's sole discretion within 7 days from the last date between Seller and Buyer of this Agreement or any counter-offers (the "Inspection Period").

1. Title Commitment: A commitment for title insurance (the "Commitment") issued by a reputable title insurance company selected or approved by Buyer (the "Title Company") showing marketable title in Seller's name shall be ordered by ☒ (Seller) ☐ (Buyer) promptly upon acceptance of this Agreement and shall be delivered to Buyer within _____ days after _____. At Buyer's request, legible copies of all recorded instruments affecting the Property or recited as exceptions in the Commitment shall also be delivered.

2. Survey: A survey shall be ordered promptly upon acceptance of this Agreement and shall be furnished at ☐ (Seller's) ☐ (Buyer's) expense within _____ days after _____. It shall be prepared by a licensed Indiana surveyor selected or approved by Buyer, shall comply with requirements for ALTA Surveys, including optional requirements from Table A, shall reflect whether the Property is located in a designated flood zone area and shall be certified to Buyer, the Title Company and Buyer's lender.

3. Title and Survey Approval: If Buyer has an objection to items disclosed in the Commitment or the survey, Buyer shall make written objections to Seller within 0 days after receipt of both the Commitment and survey. Upon the expiration of such period, any item not objected to by Buyer or subsequently approved by Buyer in writing shall be deemed a permitted exception ("Permitted Exception"). If Buyer makes objections, Seller shall have thirty (30) days from the date the objections are made to cure the same, and the Closing Date shall be extended, if necessary. Seller agrees to utilize its best efforts and reasonable diligence to cure any objections, but only to the extent necessary to convey marketable title. If the objections are not satisfied within the time period, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive the unsatisfied objections and close the transaction.

4. Inspections: (Check paragraph a and/or b or paragraph c below) Unless Buyer waives inspections under paragraph c, Buyer shall have determined that the Property has no unacceptable, adverse environmental or physical condition as provided below:

a. ☐ Environmental Assessment: A Phase I environmental site assessment ("Phase I") on the Property shall be ordered by ☐ (Seller) ☐ (Buyer) promptly upon acceptance of this Agreement at ☐ (Seller's) ☐ (Buyer's) expense from a reputable, qualified engineer, acceptable to Buyer. The Phase I shall be conducted in accordance with current ASTM standards unless otherwise agreed and may also include at Buyer's option the following matters:

1) an investigation for the presence of asbestos, radon, lead or polychlorinated biphenyls (PCBs) on the Property; and/or

2) an investigation to determine if the Property is located in any regulated or protected area under the jurisdiction of the U.S. Army Corps of Engineers, the U.S. Environmental Protection Agency, the Indiana Department of Environmental Management, the Indiana Department of Natural Resources, the U.S. Fish and Wildlife Service or any other federal, state or local agency.

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~~If Buyer does not make a written objection to any problem(s) revealed in the report within _____ days of _____, the Property shall be deemed to be acceptable. If Buyer determines that the environmental condition is unsatisfactory, Seller shall have a reasonable period of time, not to exceed _____ days, to remediate the condition to Buyer's satisfaction and the Closing Date shall be extended, if necessary. If Seller fails or refuses to remediate, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive its objection and close the transaction.~~

- b. ☐ **Physical Inspections:** Promptly upon acceptance of this Agreement, all physical inspections shall be ordered at ☐ (Seller's) ☐ (Buyer's) expense. ~~Inspections shall be made by qualified inspectors or contractors, selected or approved by Buyer, with written reports delivered to Seller and Buyer. Inspections may include but are not limited to the following: water, storm and waste sewer, well/septic, geotechnical, other: _____.~~

~~If Buyer, in its reasonable discretion, believes that an inspection report reveals a major defect in or with the Property, Buyer shall report such defect in writing to Seller within _____ days of _____. If Buyer does not make a written objection to any problem(s) revealed in the report(s) within such time period, the Property shall be deemed acceptable to Buyer. Seller shall have a reasonable period of time, not to exceed _____ days, to repair any such major defect to Buyer's reasonable satisfaction and the Closing Date shall be extended, if necessary. If Seller fails or refuses to repair, Buyer may either terminate this Agreement and receive a refund of the Earnest Money or waive its objection and close the transaction.~~

- c. ☒ **Waiver of Inspections:** BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY ARE AVAILABLE, AND BUYER HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE SUCH INSPECTIONS AS A CONDITION OF THIS AGREEMENT. HOWEVER, BUYER WAIVES THE RIGHT TO OBTAIN INSPECTIONS AND RELIES UPON THE CONDITION OF THE PROPERTY BASED UPON BUYER'S OWN EXAMINATION AND RELEASES SELLER AND LISTING AND SELLING BROKER(S) FROM ANY AND ALL LIABILITY RELATING TO ANY PROBLEM, DEFECT OR DEFICIENCY AFFECTING THE PROPERTY, WHICH RELEASE SHALL SURVIVE THE CLOSING.

Buyer and its agents shall have the right to enter upon the Property upon reasonable advance notice and make all inspections provided for herein. Buyer shall restore any damage to the Property resulting from the entry of Buyer or its agents and shall indemnify, defend and hold harmless Seller as to any injury to persons or damage to their property resulting from the negligence of Buyer or its agents in conducting their activities on the Property.

- J. **PRORATIONS AND SPECIAL ASSESSMENTS:** Interest on any debt assumed or taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day prior to the Closing Date. Any special assessments applicable to the Property for municipal improvements made to benefit the Property prior to the date of acceptance of this Agreement shall be paid by Seller at or before closing. At closing, Buyer will assume and agree to pay all special assessments for municipal improvements which are completed after acceptance of this Agreement.

- K. **SALES EXPENSES:** All sales expenses are to be paid in cash prior to or at the closing as follows in addition to the other items described in this Agreement.

(Check the applicable party who pays)

ITEM	Seller	Buyer
1. Release of existing loans and recording releases	☒	☐
2. Closing Fee	☒	☒
3. Preparation of Deed and Vendor's Affidavit	☒	☐
4. New or assumed loan fees	☐	☒
5. Title search fee	☒	☐
6. Title Policy Premium-Owner	☒	☐
7. Title Policy Premium-Lender	☐	☒
8. Other Title Company Costs	☐	☐

- L. **DEFAULT:** If Buyer breaches this Agreement, Seller may seek any remedy provided by law or equity, or terminate this Agreement and receive the Earnest Money as liquidated damages. If Seller breaches this Agreement, Buyer may terminate this Agreement and receive a refund of the Earnest Money, or Buyer may seek specific performance or any other remedy provided by law or equity. In the event of Seller default, Seller shall immediately be obligated to pay all brokerage commissions that would have been paid had this transaction closed. In the event of Buyer default, commissions may also be due and payable pursuant to the terms of the applicable brokerage agreements.

- M. **DUTIES OF BUYER AND SELLER AT CLOSING:**

1. **At the closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, except as otherwise provided in this Agreement, the following:**
- a. A duly executed and acknowledged Warranty Deed conveying marketable title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, reservations and restrictions, except Permitted Exception(s);
- b. A pro-forma Owner's Policy of Title Insurance or marked up title commitment (the "Title Policy") issued by the Title Company in the amount of the purchase price, dated as of closing, insuring Buyer's fee simple title to the Property to

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be marketable subject only to the Permitted Exception(s), and deleting the standard printed exceptions contained in the usual form of the Title Policy;

- c. An executed Vendor's Affidavit in form acceptable to the Title Company;
- d. A Bill of Sale, duly executed by Seller, containing warranties of title, conveying title, free and clear of all liens, to any personal property specified in Paragraph B;
- e. An assignment, duly executed by Seller, of any trade name, and to the extent assignable, licenses and permits, warranties or guarantees, and to the extent agreed to be assumed by Buyer, all service, maintenance, management or other contracts relating to the ownership or operation of the Property. Such assignment shall include an indemnity from Seller in favor of Buyer with respect to all claims and obligations arising under such leases and contracts prior to the Closing Date. If Buyer does not agree to assume any such contract, then Seller shall deliver evidence of termination of such contract at closing and shall indemnify Buyer as to all claims and obligations thereunder;
- f. Evidence of its capacity and authority for the closing of this transaction;
- g. Certification establishing that no federal income tax is required to be withheld under the Foreign Investment and Real Property Tax Act, or consent to withhold tax from the proceeds of sale as required, unless it is established that the transaction is exempt;
- h. All other executed documents necessary to close this transaction.

2. At the closing, Buyer shall perform, at Buyer's sole cost and expense, except as otherwise provided in this Agreement, the following:

- a. Pay the cash portion of the purchase price in the form of a cashier's check (if the Purchase Price is under \$10,000) or other immediately available funds. If purchase price is \$10,000 or more, the funds shall be wired unconditionally to closing agent's escrow account;
- b. Execute any note(s) and mortgage(s) and cause the funds to be made available to the closing agent for disbursement;
- c. Provide evidence of its capacity and authority for the closing of this transaction;
- d. Provide to Buyer's lender any title policy as required by the holder(s) of the mortgage(s);
- e. An assumption agreement by Buyer (which may be included in Seller's assignment pursuant to Paragraph N.1.e. above) with respect to contracts, if any, which Buyer has agreed to assume. Such assumption agreement shall include an indemnity from Buyer in favor of Seller as to claims and obligations arising under such contracts assumed by Buyer from and after the Closing Date;
- f. Execute all other documents necessary to close this transaction.

N. CONDEMNATION: Seller shall promptly notify Buyer in writing of the commencement of any condemnation proceedings against any portion of the Property. If such condemnation proceedings are commenced, Buyer, at its option, may 1.) terminate this Agreement by written notice to Seller within seven (7) days after Buyer is advised of the commencement of condemnation proceedings, or 2.) appear and defend in any condemnation proceedings, and any award shall, at Buyer's election, (a) become the property of Seller and reduce the purchase price by the same amount or (b) shall become the property of Buyer and the purchase price shall not be reduced.

O. MISCELLANEOUS:

- 1. Any notice required or permitted to be delivered shall be deemed received when personally delivered or when confirmed as received by facsimile (with a copy sent by United States mail), express courier or United States mail (postage prepaid, certified and return receipt requested) addressed to Seller or Buyer or their designee at the address set forth below the signature of each party.
- 2. This Agreement shall be construed in accordance with the laws of the State of Indiana.
- 3. Time is of the essence. Time periods specified in this Agreement and any addenda are calendar days and shall expire at 11:59 p.m. of the date stated unless the parties agree otherwise in writing.
- 4. This Agreement is binding upon and for the benefit of the parties' respective heirs, administrators, executors, legal representatives, successors, and assigns. No assignment of this Agreement shall release a party from liability for its obligations hereunder.
- 5. If any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision.
- 6. This Agreement constitutes the entire agreement of the parties and cannot be changed except by their written consent.
- 7. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement and give their permission to a Multiple Listing Service or other advertising media, if any, to publish information regarding this transaction.
- 8. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title insurers, escrow companies, inspectors, surveyors, engineers, consultants, environmental inspectors and contractors. Broker(s) has no responsibility for the performance of any service provider and/or inspector. Buyer and Seller are free to select providers/inspectors other than those referred or recommended to them by Broker(s).
- 9. Buyer discloses to Seller that Buyer is licensed and holds License # N/A. Seller discloses to Buyer that Seller is licensed and holds License # N/A.
- 10. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C. 25-34.1-10-6.8.
- 11. Any party who is the prevailing party against any other party in any legal or equitable proceeding relating to this Agreement shall be entitled to recover court costs and reasonable attorney fees from the non-prevailing party.

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12. The parties agree that this Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or digitally transmitted signatures constitute original signatures and are binding on the parties. The original document shall be promptly executed and/or delivered. This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13. Each person executing this Agreement on behalf of a party represents and warrants that he or she has been authorized by all necessary action to execute and deliver this Agreement on behalf of such party.

P. FURTHER CONDITIONS (List any additional provisions): Any strikethroughs that were made to this contract were done prior to anyone signing the agreement.

Real Estate Taxes: The seller will pay all of 2024 payable in 2025 real estate taxes.

Possession: The new buyer will receive possession on the day of closing, and the buyer will be able to farm this land for the 2025 crop year.

This property is being sold as is where is.

The real estate company and the auction firm are exclusive representatives of the seller, however, we are obligated to treat everyone fairly.

Q. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this document, they should seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the condition of the property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.

R. CONFIRMATION OF AGENCY RELATIONSHIPS: Buyer and Seller acknowledge that each has received agency office policy disclosures, had agency explained and now confirm their agency relationships. Buyer and Seller further acknowledge that they understand and accept agency relationships involved in this transaction.

S. TERMINATION OF OFFER: Unless accepted by Seller and delivered to Buyer by 8:00 ☐ (A.M.) ☒ (P.M.) ☐ (Noon), the 16th day of January, 2025, this Purchase Agreement shall be null and void and all parties shall be released of any and all liability or obligations.

ENTITY SIGNATURE:

INDIVIDUAL SIGNATURE:

_____, a _____

By: _____, DATE _____

BUYER'S SIGNATURE _____ DATE _____

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(AREA CODE) TELEPHONE NUMBER/FAX NUMBER

(AREA CODE) TELEPHONE NUMBER/FAX NUMBER

BUYER'S ADDRESS FOR NOTICE PURPOSES

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ACCEPTANCE OF PURCHASE AGREEMENT

SELLER'S RESPONSE: (Check appropriate paragraph number):

On _____, at _____ ☐ A.M. ☐ P.M. ☐ Noon

☐ 1. The above offer is Accepted.

☐ 2. The above offer is Rejected.

☐ 3. The above offer is Countered. See Counter Offer. Seller should sign both the Purchase Agreement and the Counter Offer.

ENTITY SIGNATURE:

INDIVIDUAL SIGNATURE:

_____, a _____

By: _____, DATE _____

SELLER'S SIGNATURE _____ DATE _____

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Michael R Dornhecker & Corinne S Dornhecker
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(AREA CODE) TELEPHONE NUMBER/FAX NUMBER

(AREA CODE) TELEPHONE NUMBER/FAX NUMBER

SELLER'S ADDRESS FOR NOTICE PURPOSES



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