

Auction Tract 6

Preliminary Title Insurance Schedules

(Effective Date: May 19, 2014)

(Amendment No. 1)

Prepared by:

**Meridian Title Corporation
11711 N. Pennsylvania St., Suite 110
Carmel, IN 46032
Tel: 317.571.3330**

Re: Auction conducted on June 11, 2014 by Schrader Real Estate and Auction Company, Inc. on behalf of Burger, et. al., bankruptcy estates (jointly administered) as Case No. 13-70043-BHL-11 in the U.S. Bankruptcy Court, S. Dist. of Ind., Evansville Div.

MERIDIAN TITLE CORPORATION

Agent for: Non-Underwriter Related Product

Commercial Division Central Indiana

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File No.: 14-15986

Effective Date: May 19, 2014 at 8:00 AM

Customer Reference No.:

Property Address: Site #6, 4342 North US 231, Jasper, IN
47546

Prepared For: J. Earl Tison, Schrader Real Estate and Auction Company, Inc.

Amendment No. 1

1. Policy or Policies to be issued:

(a) ALTA Owner's Policy 06/17/06 Amount T/B/D

Proposed Insured: T/B/D

(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 and Easement.

3. Title to said estate or interest in said land is at the effective date hereof vested in:

[John G. Burger](#)

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

SEE ATTACHED EXHIBIT "A"

Countersigned By:



Steven W. Hargrove

EXHIBIT A

Parcel I: A part of the Northeast Quarter of the Southwest Quarter of Section 11, Township 1 South, Range 5 West, Harbison Township, Dubois County, Indiana, described as follows: Beginning at an existing iron pipe at a point 1609 feet North and 153 feet east of the Southwest corner of the Southeast Quarter of the Southwest Quarter of said Section, said iron pipe is also the Southwest corner of the original four acre survey; thence North $87^{\circ}36'$ East, 433.3 feet along an existing fence line and projections thereof, being the South line of the original four acre survey and a common line with Marvin G. and Laverne H. Sermersheim and Cletus R. and Sadie L. Sermersheim, to an existing iron pipe at the existing fence corner being the Southeast corner of the original four acre survey and a common corner with Marvin G. and Laverne H. Sermersheim and Cletus R. and Sadie L. Sermersheim; thence with an existing fence line, a common line with Marvin G. and Laverne H. Sermersheim and Cletus R. and Sadie L. Sermersheim and the line of the four acre tract, North $00^{\circ}10'$ East, 171.0 feet to an iron pin, a new division corner in the four acre tract; thence with a new division line of the four acre tract, North $80^{\circ}26'$ West, 390.00 feet to a PK nail in the centerline of a concrete drive, a new division corner of the four acre tract in the West line of the four acre tract; thence with the West line of the original four acre tract, South $10^{\circ}39'$ West, 258.4 feet to the point of beginning and containing 2.00 acres, more or less.

Parcel II: An easement for ingress and egress as created in a Warranty Deed recorded September 10, 2007 in Instrument No. 2007005923 in the Office of the Recorder of Dubois County, Indiana.

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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. Warranty Deed to the proposed insured, when determined, from John G. Burger, Debtor-in-Possession, as reflected by Case No. 13-70043-BHL-11, in The United States Bankruptcy Court, Southern District Of Indiana, Evansville Division, pursuant to an Order Approving the sale of captioned real estate free and clear of all liens and encumbrances, which Order Approving A Sale Free and Clear of All Liens and Encumbrances must be attached to and made a part of said Deed.
6. Payment of delinquent taxes and penalties.

NOTE: For the specific amount due, please contact the County Treasurer.

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.

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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 2014 payable in 2015 are a lien not yet due and payable.

Taxes for the year 2013 payable in 2014 are as follows:

Key No. 19-06-11-300-030.000-011 - Harbison
 1st installment due May 12, 2014 \$1,369.24 - Unpaid
 2nd installment due Nov. 10, 2014 \$1,369.24 - Unpaid

Assessed Valuations: 2013/2014

Land \$18,000.00
 Improvements \$177,900.00
 Exemption (None) \$0.00

Net Valuations \$195,900.00

NOTE FOR INFORMATION: Tax information supra is limited to the date of the most current computer input information in the Treasurer's Office and not necessarily the effective date hereof. A check with the Treasurer's Office should be made to determine the exact amount of taxes due, if any.

PLEASE NOTE EXEMPTION VALUATION INFORMATION MAY NOT BE FULLY POSTED.

- b) 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.
- c) Any inaccuracy in the area, square footage, or acreage of land described in Schedule A, if any. The Company does not insure the area, square footage, or acreage of the land.
- d) Subject to parties in possession by virtue of unrecorded leases.
- e) Subject to all legal highways and rights of way.
- f) Possible Rights of Way for legal drains and ditches, feeders and laterals, if any, and all rights therein.
- g) Right of Way granted to Dubois Water Utilities, Inc. by Morton Buildings, Inc., a Corporation in an instrument dated December 30, 1982 and recorded August 1, 1983 in [Miscellaneous record 67, page 561](#) in the Office of the Recorder of Dubois County, Indiana.

- h) Easement and associated rights in an instrument dated June 24, 1985 and recorded June 28, 1985 in [Deed Record 195, page 13](#) in the Office of the Recorder of Dubois County, Indiana.
- i) Mortgage in the amount of \$165,000.00 from John G. Burger to Farm Credit Services of Mid-America, FLCA dated October 19, 2007 and recorded October 22, 2007 in Instrument No. [2007006677](#) in the Office of the Recorder of Dubois County, Indiana. (This exception may be removed upon the recordation of a Deed executed and delivered pursuant to an Order Approving the sale of captioned real estate free and clear of all liens and encumbrances, which Order Approving A Sale Free and Clear of All Liens and Encumbrances must be attached to and made a part of said Deed.)
- j) Mortgage in the amount of \$5,800,169.85 from John G. Burger and Catherine Burger, Husband and Wife and Haysville Feed Mille, LLC to Farm Credit Services of Mid-America, PCA dated October 28, 2009 and recorded November 2, 2009 in Instrument No. [2009007011](#) in the Office of the Recorder of Dubois County, Indiana. (Caption & Other Real Estate) (This exception may be removed upon the recordation of a Deed executed and delivered pursuant to an Order Approving the sale of captioned real estate free and clear of all liens and encumbrances, which Order Approving A Sale Free and Clear of All Liens and Encumbrances must be attached to and made a part of said Deed.)
- k) Mortgage in an amount of \$450,000.00 from John G. Burger and Catherine R. Burger, aka Cathy R. Burger, Husband and Wife and Haysville Feed Mill, LLC to Farm Credit Services of Mid-America, PCA dated June 29, 2012 and recorded July 02, 2012 in Instrument No. [2012004370](#) in the Office of the Recorder of Dubois County, Indiana. (Caption & Other Real Estate) (This exception may be removed upon the recordation of a Deed executed and delivered pursuant to an Order Approving the sale of captioned real estate free and clear of all liens and encumbrances, which Order Approving A Sale Free and Clear of All Liens and Encumbrances must be attached to and made a part of said Deed.)
- l) Mortgage in the amount of \$450,000.00 from John G. Burger and Cathrine R. Burger, aka Cathy R. Burger, Husband and Wife and Haysville Feed Mill, LLC to Farm Credit Services of Mid-America, PCA dated June 29, 2012 and recorded July 02, 2012 in Instrument No. [2012004369](#) in the Office of the Recorder of Dubois County, Indiana. (Caption & Other Real Estate) (This exception may be removed upon the recordation of a Deed executed and delivered pursuant to an Order Approving the sale of captioned real estate free and clear of all liens and encumbrances, which Order Approving A Sale Free and Clear of All Liens and Encumbrances must be attached to and made a part of said Deed.)
- m) Mortgage in an undisclosed amount from John G. Burger to Superior AG Resources Cooperative, Inc. recorded July 3, 2012 in Instrument No. [2012004403](#) in the Office of the Recorder of Dubois County, Indiana. (This exception may be removed upon the recordation of a Deed executed and delivered pursuant to an Order Approving the sale of captioned real estate free and clear of all liens and encumbrances, which Order Approving A Sale Free and Clear of All Liens and Encumbrances must be attached to and made a part of said Deed.)

NOTE: Pursuant to I.C. 27-7-3.7-4, parties to the transaction should be aware that the referenced Indiana Statute puts conditions upon a closing agent on the form of disbursement that can be made in the transaction. Meridian Title strongly suggests that all funding for the transaction be in the form of an unconditional 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.