

Auction Tract 5

Preliminary Title Insurance Schedules

(Effective Date: May 9, 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.: 14-15993

Effective Date: May 9, 2014 at 8:00 AM

Customer Reference No.:

Property Address: Site #5, 9426 East CR 200 South, Velpen, IN
47590

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.


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

[Haysville Feed Mill, LLC, an Indiana limited liability company](#)

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

SEE ATTACHED EXHIBIT "A"

Countersigned By:



Steven W. Hargrove

EXHIBIT A

Part of the East Half of the Northeast Quarter of the Northwest Quarter of Section 21, Township 1 South, Range 6 West, Marion Civil Township, Pike County, Indiana, more particularly described as follows: Commencing at the Northeast corner of the Northeast Quarter of said Section, marked by a found spike in Highway 257; thence South 89°58'40" West for a distance of 2667.76 feet along the North line of said Section to the point of beginning, marked by a set railroad spike in Road 200 South; thence South 00°00'49" East for a distance of 1330.68 feet to a set #5 rebar; thence South 89°57'55" West for a distance of 666.92 feet to a set #5 rebar; thence North 00°06'01" West for a distance of 217.99 feet to a set #5 rebar; thence North 89°57'55" East, a distance of 615.25 feet to a set #5 rebar; thence North 00°00'49" West for a distance of 1112.71 feet to a set railroad spike in said Road 200 South; thence North 89°58'40" East for a distance of 50.00 feet to the point of beginning.

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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 Haysville Feed Mill, LLC, an Indiana limited liability company, 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. Provide satisfactory evidence, such as the Operating Agreement, as to who the manager(s) or member(s) authorized to transact business on behalf of Haysville Feed Mill, LLC, 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.

7. 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. 63-08-32-200-027.000-006 - Marion
 1st installment due May 12, 2014 \$832.76 - Unpaid
 2nd installment due Nov. 10, 2014 \$832.76 - Unpaid

Assessed Valuations: 2013/2014

Land \$3,700.00
 Improvements \$83,500.00
 Exemption (None) \$0.00

Net Valuations \$87,200.00

NOTE: All payments to the County Treasurer have not been posted. The above taxes may not reflect a payment made or penalty due.

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) Easement and associated rights granted to Otwell Water Corporation by Hayville Feed Mill LLC in an instrument dated July 22, 2008 and recorded July 31, 2008 in Instrument No. [200800001687](#) in the Office of the Recorder of Pike County, Indiana.
- c) Easement and associated rights granted to Southern Indiana Electric Company, an Indiana Corporation by Johnny M. Brown and Lily A. Brown in an instrument dated December 12, 1990 and recorded March 19, 1991 in Instrument No. [91-503](#) in the Office of the Recorder of Pike County, Indiana.
- d) Easement and associated rights granted to Southern Indiana Gas and Electric Company by John E. & Louine Dush in an instrument dated August 4, 1989 and recorded January 4, 1989 in [Deed Record 72, page 31](#) in the Office of the Recorder of Pike County, Indiana.
- e) Subject to parties in possession by virtue of unrecorded leases.

- f) 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.
- g) Subject to all legal highways and rights of way.
- h) Possible Rights of Way for legal drains and ditches, feeders and laterals, if any, and all rights therein.
- i) 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.
- j) Mortgage in the amount of \$5,800,169.85 from John G. Burger and Catherine Burger, Husband and Wife to Farm Credit Services of Mid-America, PCA dated October 28, 2009 and recorded November 7, 2009 in Instrument No. [200900001945](#) in the Office of the Recorder of Pike 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.