

Auction Tract 4

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.: 14-15978

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

Customer Reference No.:

Property Address: Site #4, West 150 South, IN

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:

John G. Burger, an undivided 2/3 interest; and John G. Burger and Catherine R. Burger, Husband and Wife, an undivided 1/3 interest

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

The West Half of the Southwest Quarter of Section Sixteen (16), Township Two (2) South, Range Five (5) West, Bainbridge Township, Dubois County, Indiana, containing 80 acres, more or less.

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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, an undivided 2/3 interest and from John G. Burger and Catherine R. Burger, husband and wife, an undivided 1/3 interest, Debtors-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.

Non-Underwriter Related Product

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. 19-11-16-300-019.000-001 - Bainbridge
 1st installment due May 12, 2014 \$4,358.32 - Unpaid & Delinquent
 2nd installment due Nov. 10, 2014 \$4,358.32 - Unpaid

Assessed Valuations: 2013/2014

Land \$75,500.00
 Improvements \$493,100.00
 Exemption (None) \$0.00

Net Valuations \$568,600.00

Key No. 19-11-16-300-019.001-001 - Bainbridge
 1st installment due May 12, 2014 \$87.38 - Unpaid & Delinquent
 2nd installment due Nov. 10, 2014 \$87.38 - Unpaid

Assessed Valuations: 2013/2014

Land \$11,400.00
 Improvements \$0.00
 Exemption (None) \$0.00

Net Valuations \$11,400.00

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) Conservancy Assessment for Key No. 19-11-16-300-019.000-001 for the year 2013 payable in 2014, are as follows:
 - 1st installment \$13.86 - Unpaid & Delinquent
 - 2nd installment \$13.86 - Unpaid
- c) Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas

This Commitment is valid only if Schedules A and B are attached.
Schedule BII consists of 2 page(s)

- and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.
- d) 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.
 - e) Subject to parties in possession by virtue of unrecorded leases.
 - f) Right of Way for water mains and systems, in favor of Ireland Utilities, Inc. in an instrument in [Book 106, page 596](#) in the Office of the Recorder of Dubois County, Indiana.
 - g) Mortgage in the amount of \$5,800,169.85 from John G. Burger and Catherine Burger, Husband and Wife and Haysville Feed Mill, 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.)
 - h) 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 2, 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.)
 - i) 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 2, 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.)
 - j) Mortgage in an undisclosed amount from John G. Burger and Cathrine R. Burger to Superior AG Resources Cooperative, Inc. recorded July 3, 2012 in Instrument No. [2012004406](#) 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.)

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.