

I/We have read this Addendum and agree to these auction conditions.

Buyer(s): \_\_\_\_\_

Seller: \_\_\_\_\_

## EXHIBIT B

**SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.**  
Auction Marketing Specialists Nationwide

In cooperation with:  
Paul A. Lynn & Associates, LLC and Glenn Cummings Real Estate

DATE: March 26, 2015

SELLER: Kasper Land & Cattle Texas, LLC

AUCTIONEER: Rex D. Schrader II (Texas Lic. # 17409)

AUCTION MANAGER: Roger Diehm (Texas Lic. # 17450)

Auction Company and Cooperating Brokers welcome you to bid YOUR price on the real estate offered at this auction.

### PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and all combinations until the close of the auction.
3. Bidding will be on a lump sum basis. Minimum bids are at the discretion of the auctioneer.
4. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
5. The Seller is present and we anticipate that the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to the Seller's acceptance or rejection.

### PART B - BIDDER PACKETS AND PURCHASE DOCUMENTS:

6. At the close of the auction, the high bidder(s) will be required to execute the Purchase Documents included with the Bidder Packets provided to all registered bidders.

7. The "Purchase Documents" refer to, collectively, the Agreement to Purchase Property at Public Auction, together with Exhibit A (containing a description of the auction tracts), Exhibit B (consisting of these auction announcements) and Exhibit C (the Pre-Closing Access Addendum).
8. For purposes of the following announcements, all capitalized terms not defined herein shall have the meanings ascribed to such terms elsewhere in the Purchase Documents.

**PART C - TERMS OF SALE OUTLINED:**

9. A Buyer's Premium equal to 3% of the high bid amount will be charged to the Buyer and added to the bid amount to arrive at the contract purchase price.
10. An Earnest Money deposit is due at the close of the Auction in the amount of 10% of the Purchase Price plus the Wheat Crop Escrow Amount for the Purchased Tract(s). The Wheat Crop Escrow Amount for each tract is set forth in Section 4 of the Agreement to Purchase and is based on \$100 per estimated wheat acre (as shown in the auction brochure tract descriptions). A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the Earnest Money. The balance of the Purchase Price is due in cash at Closing.
11. Pursuant to an agreement which has been approved as part of a confirmed Chapter 11 Plan of Reorganization in the U.S. Bankruptcy Court: (a) Seller recently conveyed the auction property to the Creditor Group identified as the owners of record title in the Preliminary Title Insurance Schedules; and (b) Seller has the right to reacquire the auction property from the Creditor Group free and clear of all liens and all encumbrances (subject only to such easements and restrictions of record on the date Seller conveyed the property to the Creditor Group). Seller intends to acquire the Purchased Tract(s) from the Creditor Group in accordance with the terms of the Chapter 11 Plan at a closing to be administered concurrently with the conveyance(s) of the Purchased Tract(s) to the Auction Buyers.
12. With respect to each Purchased Tract or set of Purchased Tract(s), the sale will include and Buyer will acquire the surface rights, the Irrigation Equipment, 1/16th of the Remaining Mineral Rights, if any, and the existing wheat crop.
13. The Purchased Tract(s) will not include the Excluded Interests described in Section 2 of the Agreement to Purchase. The Excluded Interests consist of: (i) all Mineral Rights previously severed from the surface rights and owned by other parties at the time Seller originally acquired the Real Estate; (ii) the 7/8th interest in the Remaining Mineral Rights to be retained by the Creditor Group; (iii) the 1/16th interest in the Remaining Mineral Rights to be retained by Seller; (iv) the Energy Rights to be retained by the Creditor Group consisting of all commercial wind and wind rights, commercial solar and

solar rights and alternative commercial energy and energy rights; and (v) the executive rights associated with the interests retained by the Creditor Group.

14. As an update to the marketing materials, the closing will be held on June 30, 2015; *provided, however*, Seller shall have the right to schedule the Closing for an earlier date (not earlier than May 11, 2015) with the consent of the Creditor Group and with at least 15 days prior written notice to Buyer. If the Auction results in Seller's acceptance of multiple bids with respect to different sets of auction tracts, the respective closings for all tracts purchased at the Auction shall be administered by the Escrow Agent as simultaneous, mutually-contingent closings in accordance with the terms of the Agreement to Purchase.
15. Possession shall be delivered at closing. Prior to Closing, Buyer shall have a license to enter and conduct Authorized Activities on the Purchased Tract(s) in accordance with and subject to the terms and conditions set forth in the Pre-Closing Access Addendum. The Authorized Activities include normal spring farming activities and planting, well drilling activities (subject to applicable consents) and harvesting the wheat. Please note that the Information Booklet contains a sample Pre-Closing Access Addendum which has since been revised and updated. The updated version is included in your Bidder's Packet as Exhibit C.
16. At closing, and as an update to the marketing materials, Seller will furnish a special warranty deed and provide for the issuance of an owner's title insurance policy, at Sellers' expense, in accordance with the terms of the Agreement to Purchase. The title will be conveyed and title insurance will be furnished free and clear of: (a) any right, title or interest of the Creditor Group (other than the Excluded Interests and rights appurtenant thereto); (b) any vendor's lien, deed of trust, mortgage or other lien except the lien for current Taxes; (c) any surface lease; and (d) any other material encumbrance that does not constitute a Permitted Exception as defined in Section 10 of the Agreement to Purchase.
17. Preliminary title insurance schedules for each of the auction tracts dated February 8, 2015 have been prepared by Dalhart Abstract Company, LP and are available for your review in the auction display area.
18. Buyer shall assume and pay the Taxes beginning with the Taxes that are assessed against and attributable to the Property for the calendar year 2015.
19. It is expected that the property will be conveyed using the existing legal descriptions, without a new survey, except as otherwise provided below with respect to a Well Survey, if applicable. A new survey of the perimeter of any Purchased Tract(s) will not be provided unless required to convey the Purchased Tract(s) in accordance with the terms of the Purchase Documents or unless otherwise deemed necessary or appropriate in Seller's sole discretion.

20. With respect to any survey procured in accordance with the terms of the Purchase Documents: (a) the survey will be ordered by the Auction Company; (b) the survey will be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (c) the survey costs shall be shared equally (50:50) by Seller and Buyer. Any perimeter survey of adjacent tracts purchased in combination will be for the perimeter only and will not show interior tract boundaries.
21. If a new survey of the perimeter of any tract or set of tracts is provided in accordance with the terms of the Purchase Documents, the purchase price shall be adjusted proportionately to reflect the difference, if greater than one acre, between the acre estimates shown in Exhibit A and the gross acres shown in the survey; provided, however, if a new survey is provided for one or more (but less than all) of any set of tracts purchased in combination then, for purposes of calculating the adjustment to the purchase price, the “gross acres shown in the new survey” shall include the estimated acres shown in Exhibit A for any tract(s) not surveyed.
22. Each auction tract shall include the well(s) serving that tract. The information booklet includes a well production table and a well and water line map, copies of which are also included in your bidder packets for reference. Each well is identified by number in the well map and the tract(s) served by each well are identified in the well production table.
23. After the Auction and prior to Closing, a licensed surveyor shall be employed by or on behalf of the Seller to determine whether there is any well that is located on a tract not purchased by the Buyer of the tract served by the well (based on the tract combinations resulting from the Auction). With respect to any such well, a small part of the tract on which the well is located shall be surveyed (such survey being referred to herein as a “Well Survey”). The boundaries of a parcel described in a Well Survey shall encompass the well and adjoin the tract served by the well, but shall otherwise be determined solely by Seller. Such parcel shall be: (a) added to the conveyance of the tract served by the well; and (b) excepted from the conveyance of the tract not served by the well.
24. There is a well located in the northwest corner of Tract 9 that serves Tract 4. Therefore, unless Tract 4 and Tract 9 are sold together, a small part of Tract 9, as described in a Well Survey, shall be added to the conveyance of Tract 4 and excepted from the conveyance of Tract 9, as provided above.
25. If a parcel described in a Well Survey is added to or excepted from the conveyance to a particular Buyer, the Purchase Price for the tract(s) acquired by such Buyer shall be adjusted proportionately (up or down, as applicable) based on the per acre price for all other acres acquired by such Buyer and the acres shown in the Well Survey.

26. **Tract 8 will include a small parcel comprising 0.20 (±) acres in Section 297, to the south, encompassing a well serving Tract 8, as shown by a survey dated March 23, 2015. A copy of this survey is available for your review in the auction display area.**
27. **If Buyer disputes the location of a surveyed boundary or any other boundary, the Auction Company, with the consent of Seller, shall have the right (but is not required) to terminate the purchase contract by giving written notice of termination to Buyer and, in the event of such termination, the earnest money shall be refunded to Buyer and the Buyer shall have no further rights with respect to the property and/or the purchase contract.**
28. **Boundary lines and auction tract maps depicted in Exhibit A and/or the auction marketing materials are approximations provided for illustrative purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.**
29. **The acre estimates shown in Exhibit A and the marketing materials are approximate and have been estimated based on property tax information and/or existing legal descriptions. No warranty or authoritative representation is made with respect to the number of acres included with the auction property as a whole or any individual auction tract.**
30. **If the Auction results in separately-owned tracts with interconnected water lines: (a) the sale of any tract shall include only the water lines and well(s) located on such tract (as adjusted by any applicable Well Survey); (b) each Buyer shall be solely responsible for supplying water to the tract(s) purchased by such Buyer; and (c) the water supply from any well to a separately-owned tract may be disconnected by the owner of the applicable well.**
31. **If the Auction results in separately-owned tracts and the irrigation pivot on any tract overlaps a boundary line, the Buyer of such tract will be responsible for making any necessary adjustments to the pivot if requested or required by the adjoining landowner.**
32. **Information booklets (as updated from time to time throughout the marketing period) have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction information area. The information booklets include information obtained or derived from third-party sources, including soil maps, FSA information, CRP contracts, well information and property tax records. Although believed to be from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Seller, Auction Company and Cooperating Brokers disclaim any warranty or liability for the information provided.**
33. **Auction Tract 5 is subject to an existing CRP contract through September 2015. All CRP Contract(s) in effect at the time of Closing shall be assigned to**

and assumed by the Buyer in accordance with the terms of the Agreement to Purchase.

34. Tract 9 has been advertised as having 131 irrigated acres as indicated by FSA records. However, Seller believes the irrigated acres for Tract 9 is closer to 125 acres.
35. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing, Seller, Auction Company, Cooperating Brokers and their respective agents and representatives make no warranty with respect to: any specific zoning classifications or that the property qualifies for any specific use or purpose; availability or location of utilities; availability of building, driveway, water or septic permits; or any information or materials prepared or provided by any third party regarding the auction property.
36. Deeds shall be recorded in the order designated by the Seller.
37. The terms of the Purchase Documents are non-negotiable. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction in accordance with the terms of the Purchase Documents.
38. Schrader Real Estate and Auction Company, Inc. and the cooperating Brokers, Paul A. Lynn & Associates, LLC and Glenn Cummings Real Estate, and their respective agents and representatives, are exclusively the agents of the Seller.
39. Time is of the essence. All terms and conditions of the Purchase Documents shall survive the closing. The Purchase Documents shall be construed as a whole and shall be harmonized to the extent possible. However, if any provision of the Purchase Documents is incompatible with another provision, the more specific provision shall control.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

**ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER  
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.**