

5 Counties

30 MILES NORTH OF LOUISVILLE, KY AT SCOTTSBURG, IN

1,674[±] Acres

6 Farms
25 Tracts

INFORMATION BOOKLET

SINCE 1899
**MORGAN
FOODS**

LAND AUCTION

30[±] Miles from Louisville, KY • 60[±] Miles from Indianapolis, IN
35[±] Miles from Columbus, IN

- Large Cropland Tracts (Farms 1 & 6)
- Most Tracts have Easy Access off I-65
- Nice Timber Tracts
- Great Recreational Tracts Near Hardy Lake State Recreational Area
- City Lots in Scottsburg and Austin

 **SCHRADER**
Real Estate and Auction Company, Inc.

(Eastern Standard Time)

SATURDAY, APRIL 11 • 11:00 AM

Auction held at Mid-America Science Park in Scottsburg, IN

Brochure Request call 800-451-2709 • Property Information call 877-747-0212

DISCLAIMER:

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and 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. Prospective buyers are responsible for completing their own due diligence.

THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE CONCERNING THE PROPERTY. Without limiting the foregoing, Owner, Auction Company and Cooperating Broker, and their respective agents and representatives, assume no liability for (and disclaim any and all promises, representations and warranties with respect to) the information and reports contained herein.

Seller: Morgan Foods, Inc.

Auction Company: Schrader Real Estate and Auction Company, Inc.



BOOKLET INDEX

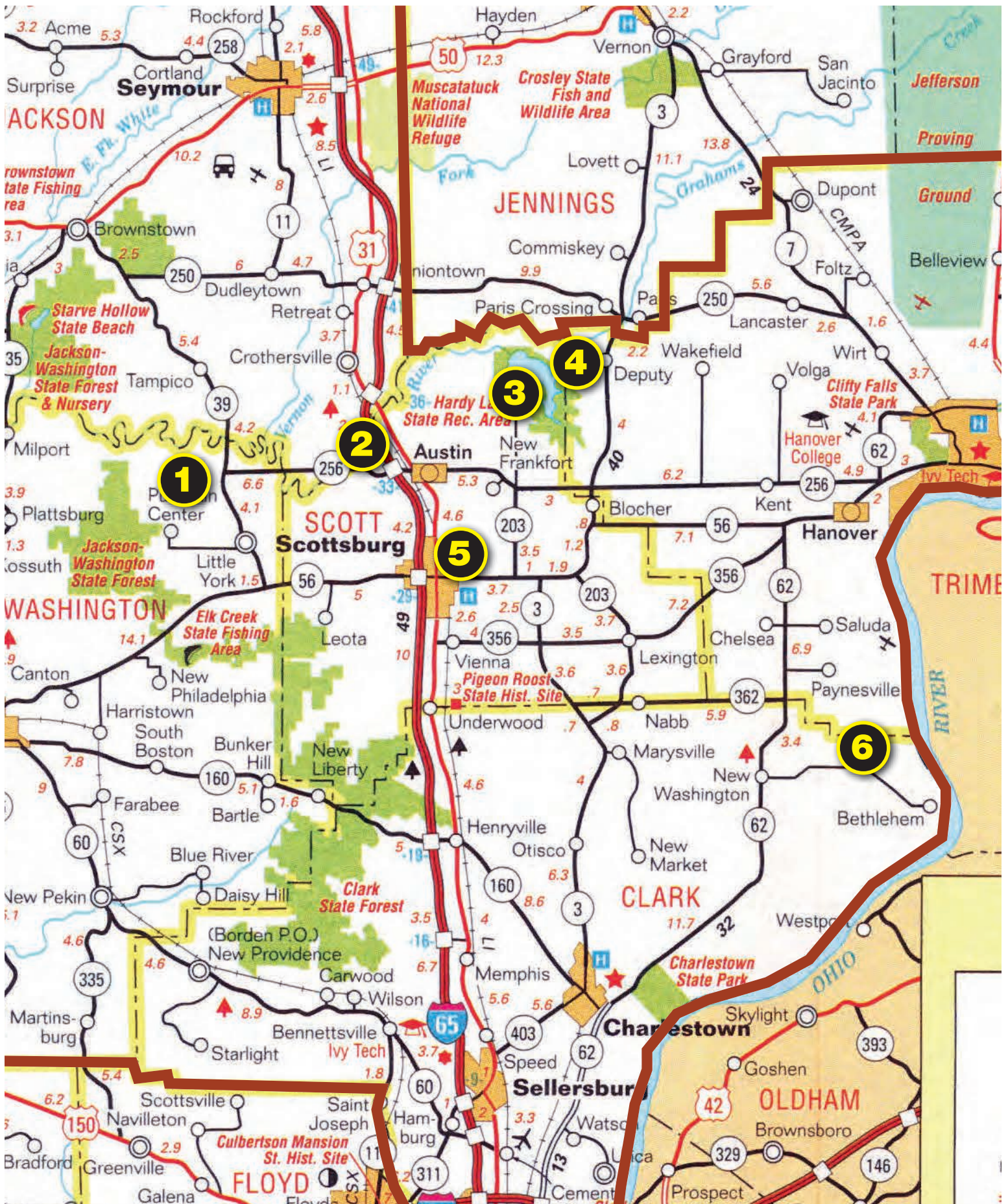
- **LOCATION MAP**
- **AERIAL TRACT MAPS**
- **SOIL MAPS (FARM 1, 2 & 6 ONLY)**
- **FLOOD ZONE MAPS**
- **FSA INFORMATION & MAPS**
- **TIMBER REPORT**
- **TAX RECORDS**
- **PRELIMINARY TITLES**



MAPS

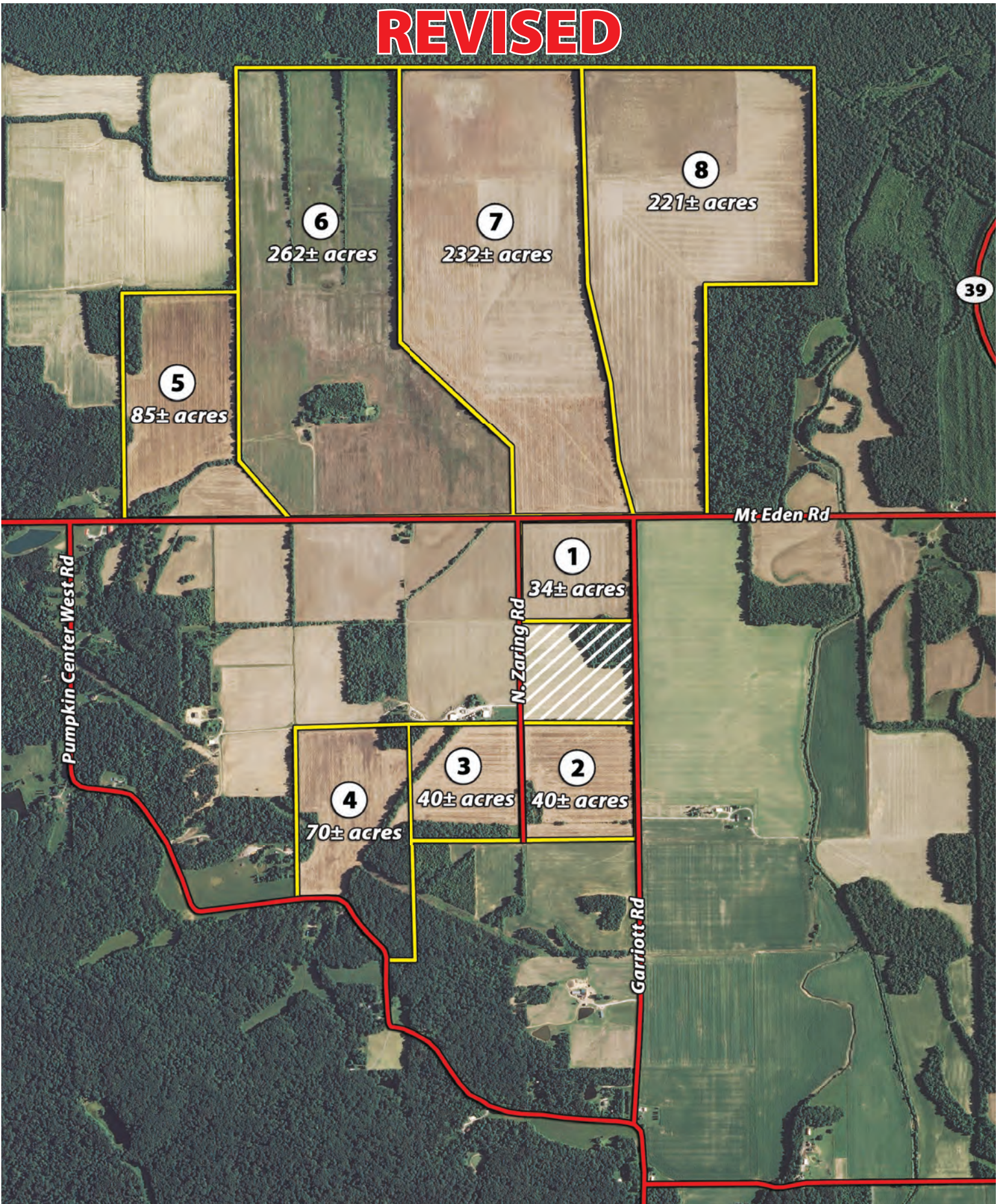


LOCATION MAP

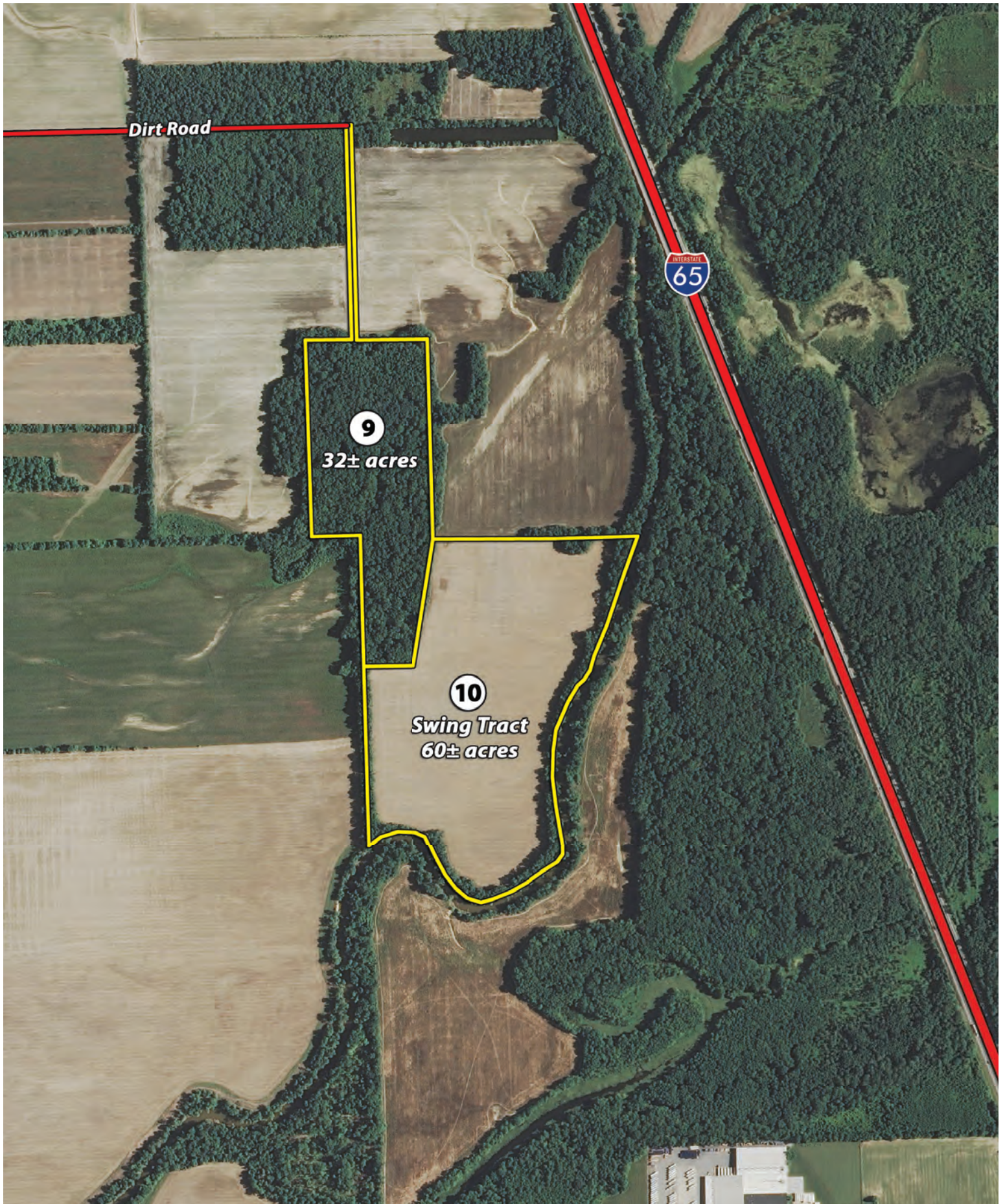


FARM 1 - TRACTS 1-8

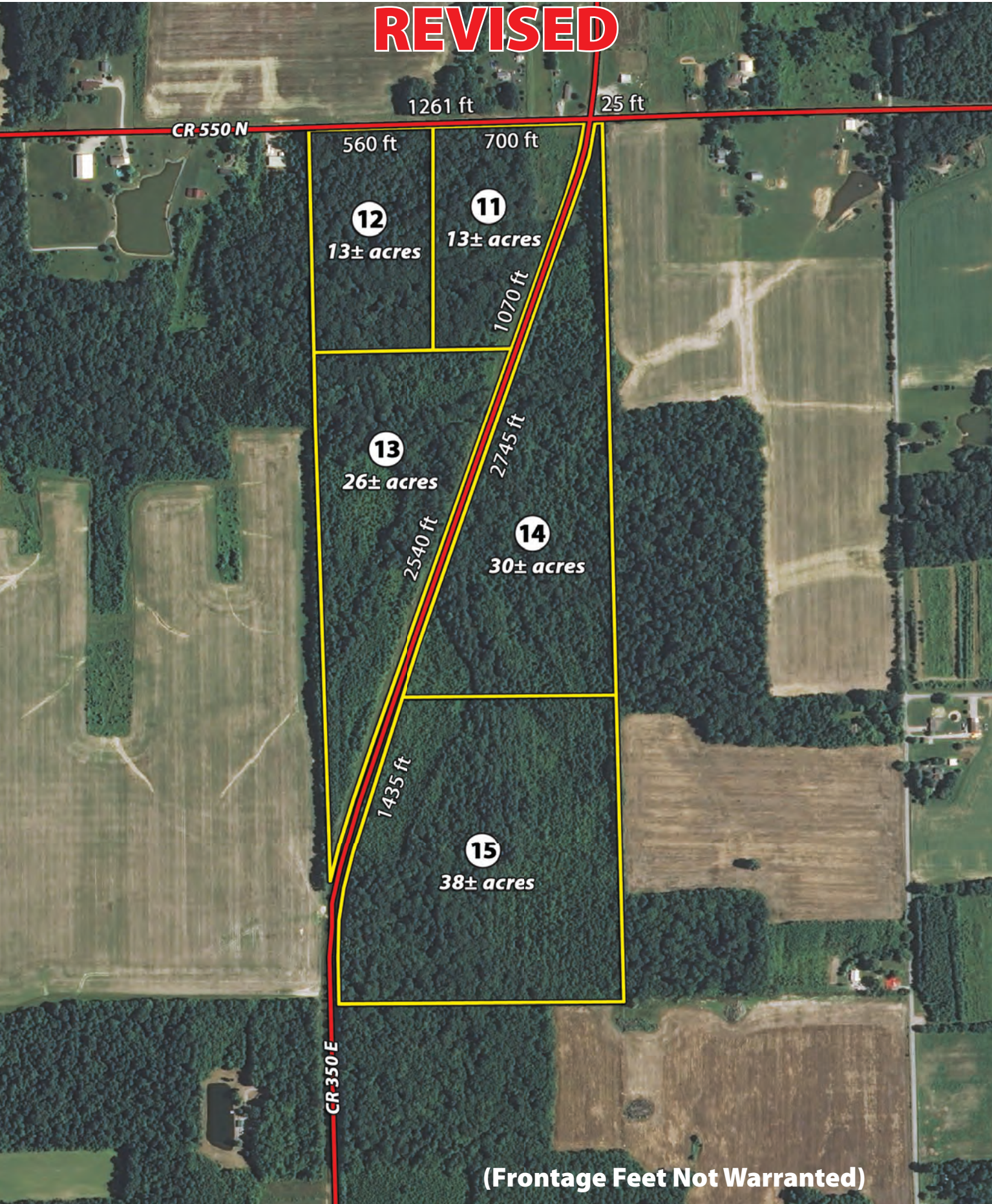
REVISED



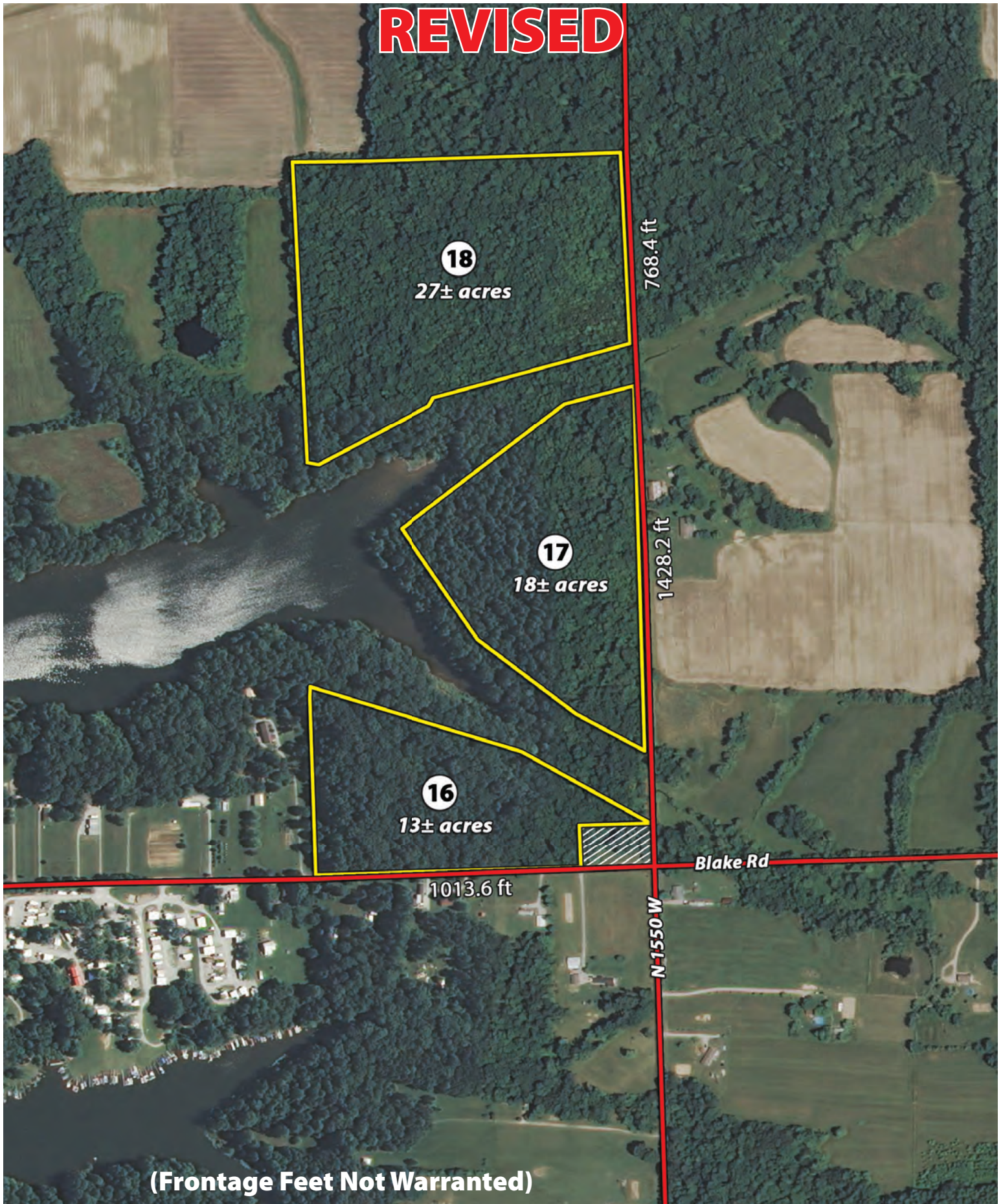
FARM 2 - TRACTS 9-10



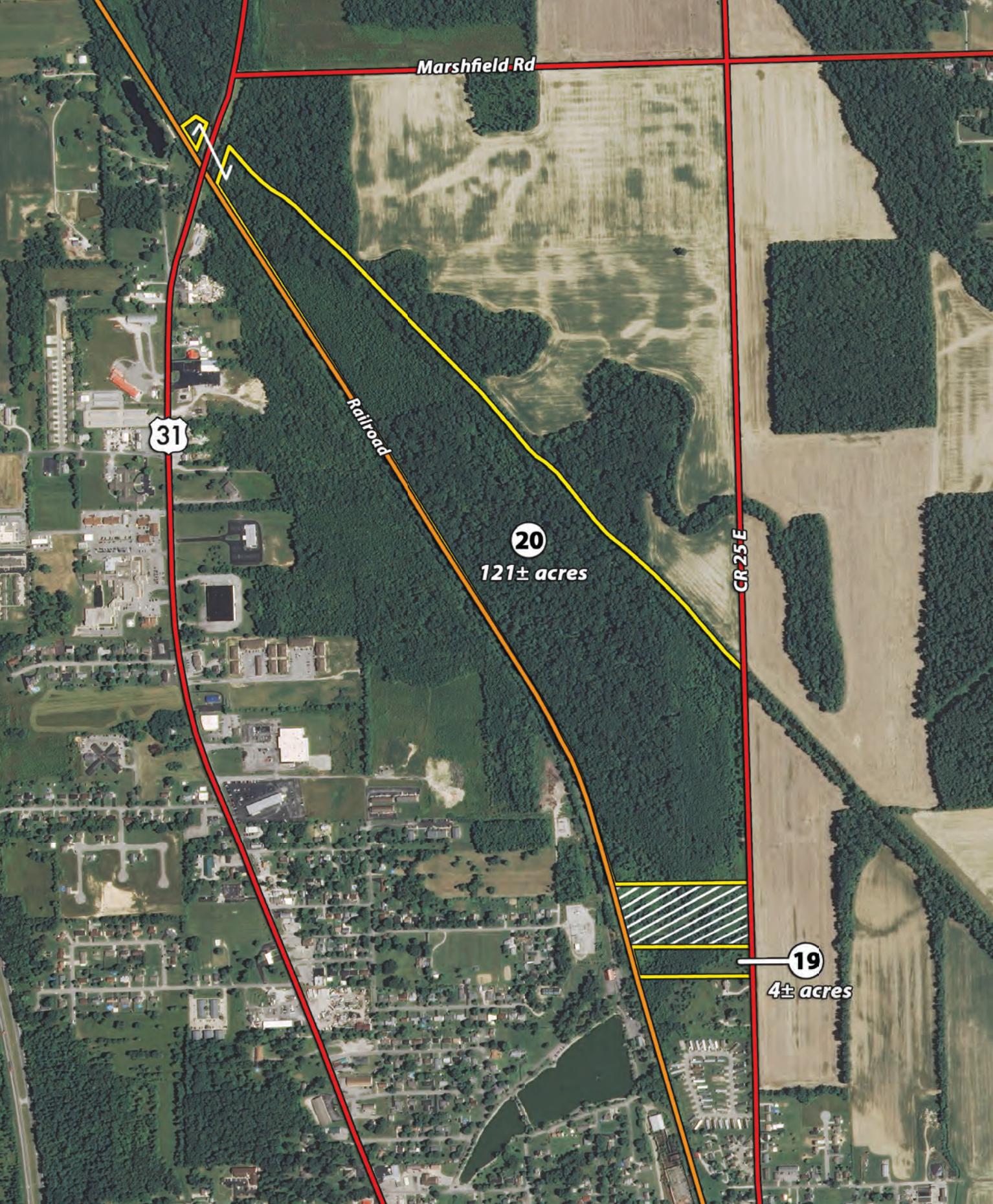
FARM 3 - TRACTS 11-15



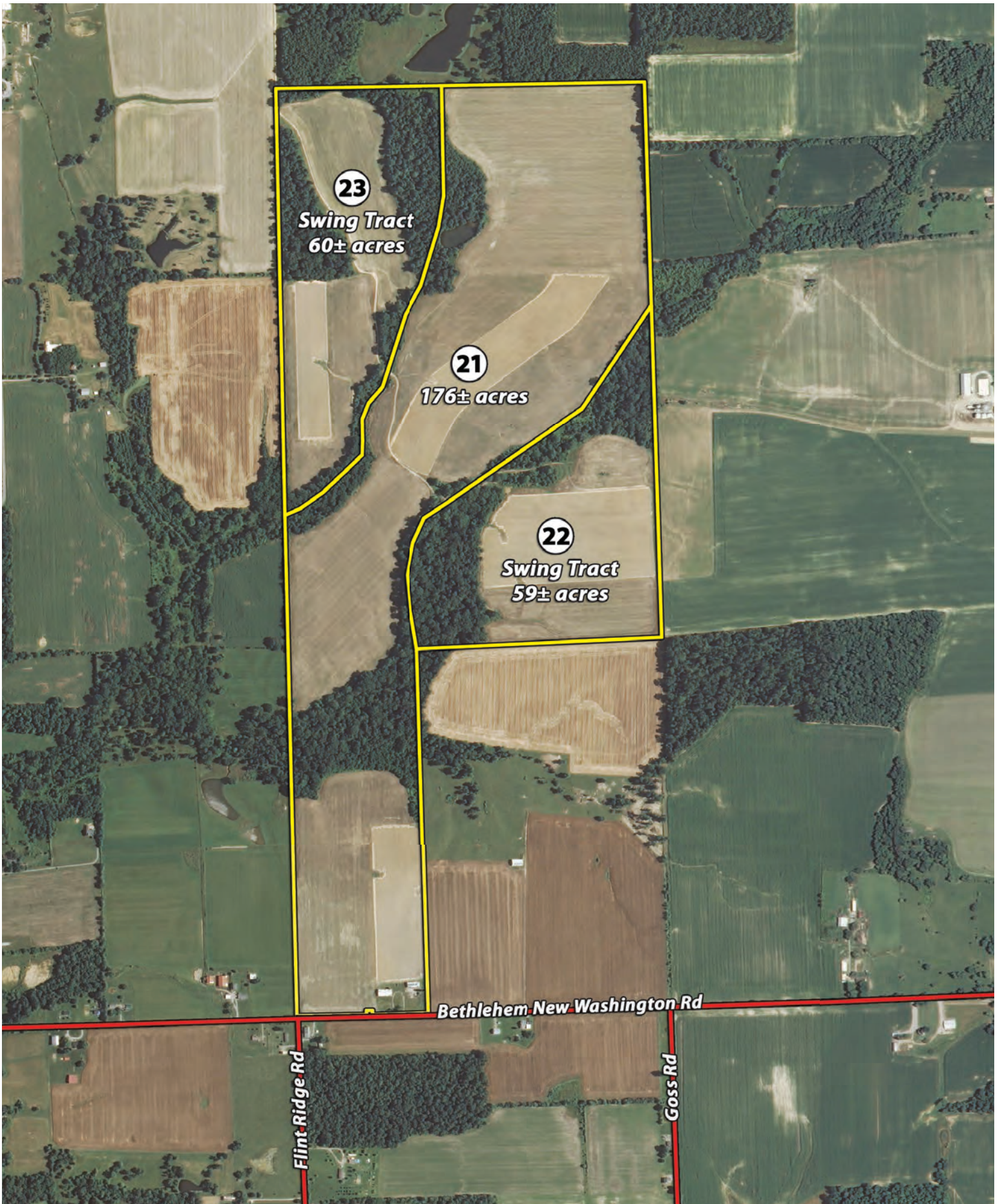
FARM 4 - TRACTS 16-18



FARM 5 - TRACTS 19-20



FARM 6 - TRACTS 21-23



RESIDENTIAL LOT - TRACT 24



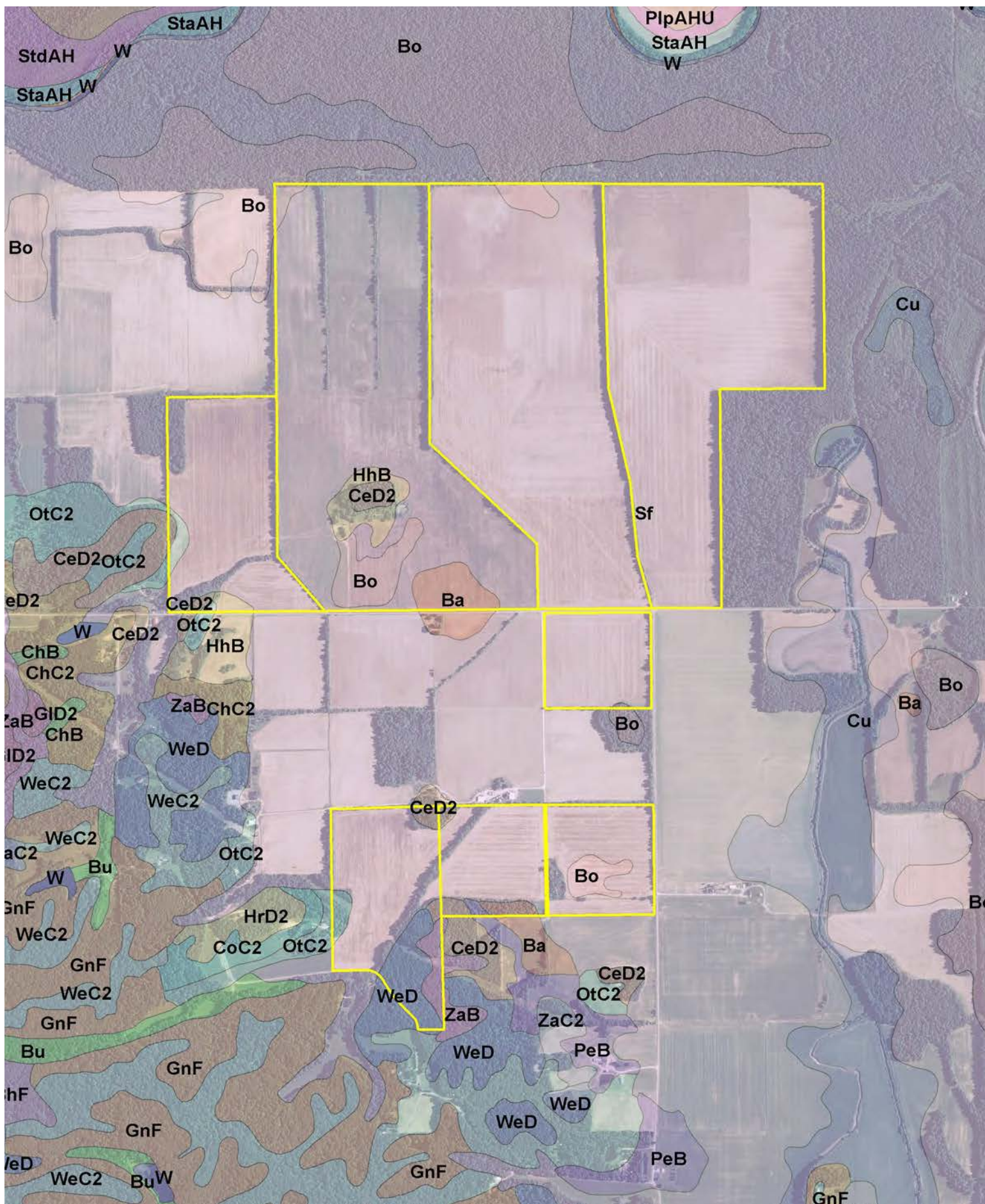
RESIDENTIAL LOT - TRACT 25





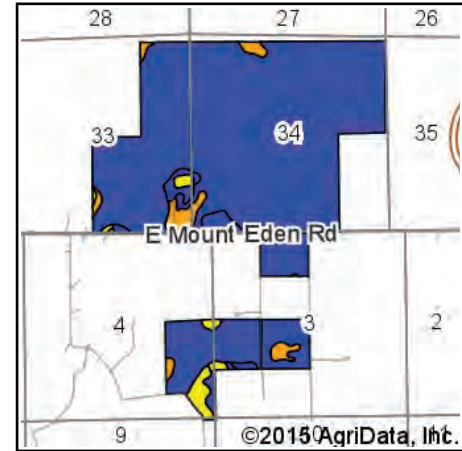
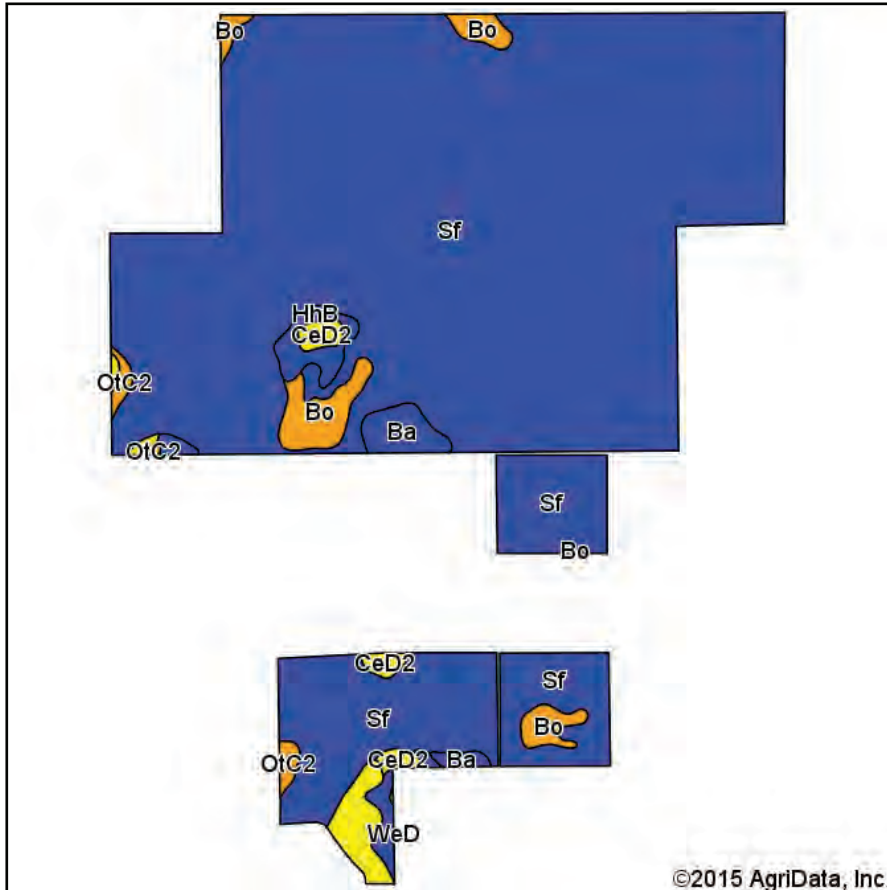
SOIL INFORMATION

FARM 1 - TRACTS 1-8 - SOIL MAP

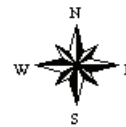


FARM 1 - TRACTS 1-8 - SOIL MAP

Soil Map



State: **Indiana**
 County: **Washington**
 Location: **34-4N-5E**
 Township: **Gibson**
 Acres: **985.28**
 Date: **3/3/2015**



Soils data provided by USDA and NRCS.

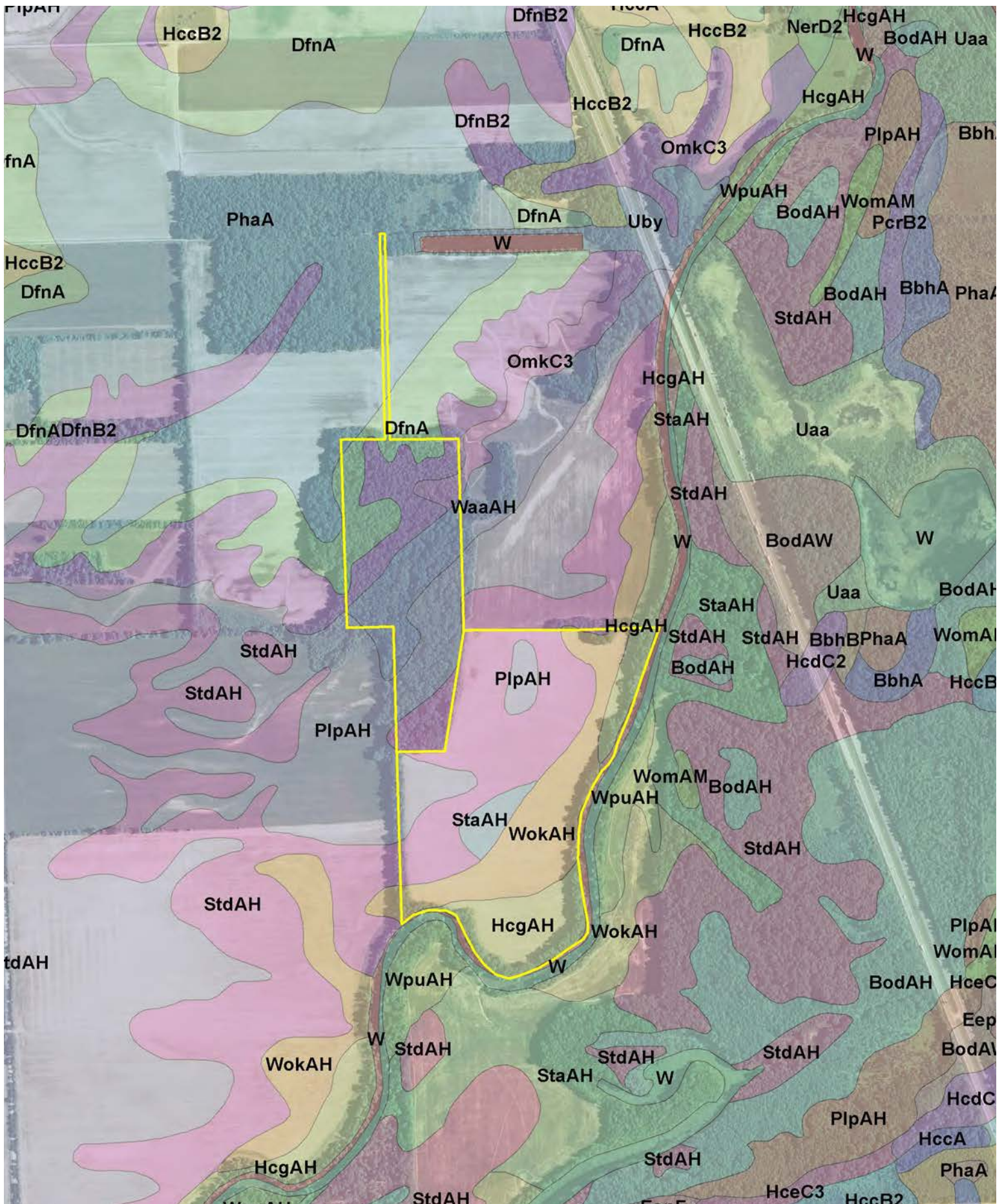
Area Symbol: IN175, Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Tobacco	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
Sf	Stendal silt loam, frequently flooded	897.02	91.0%		IIw		126			37	1
Bo	Bonnie silt loam, frequently flooded	27.76	2.8%		IIIw		135			39	
Ba	Bartle silt loam	13.05	1.3%		IIw	2576	140	5	9	47	63
WeD	Wellston silt loam, 12 to 18 percent slopes	12.95	1.3%		IVe		110	4	7	39	55
HhB	Haubstadt silt loam, 2 to 6 percent slopes	12.38	1.3%		Ile	3134	134	5	9	47	61
CeD2	Chetwynd loam, 8 to 18 percent slopes, eroded	10.69	1.1%		IVe		105	4	7	37	53
Otc2	Otwell silt loam, 6 to 12 percent slopes, eroded	5.41	0.5%		IIIe		120	4	8	42	54
ZaB	Zanesville silt loam, 1 to 6 percent slopes	5.15	0.5%		Ile		125	4	8	44	56
PeB	Pekin silt loam, 2 to 6 percent slopes	0.87	0.1%		Ile	3150	130	4	9	46	59
Weighted Average						76.3	126.1	0.3	0.5	37.4	4.5

Area Symbol: IN175, Soil Area Version: 16

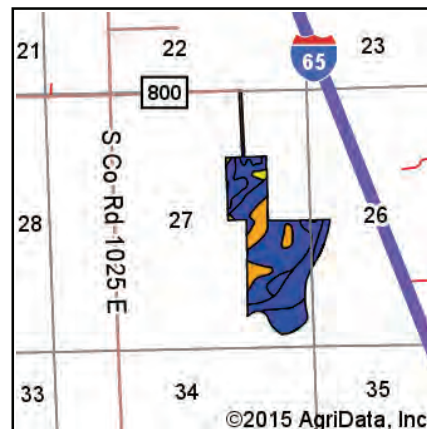
Soils data provided by USDA and NRCS.

FARM 2 - TRACTS 9-10 - SOIL MAP

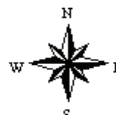


FARM 2 - TRACTS 9-10 - SOIL MAP

Soil Map



State: **Indiana**
 County: **Jackson**
 Location: **27-4N-6E**
 Township: **Vernon**
 Acres: **92.03**
 Date: **3/3/2015**



Soils data provided by USDA and NRCS.

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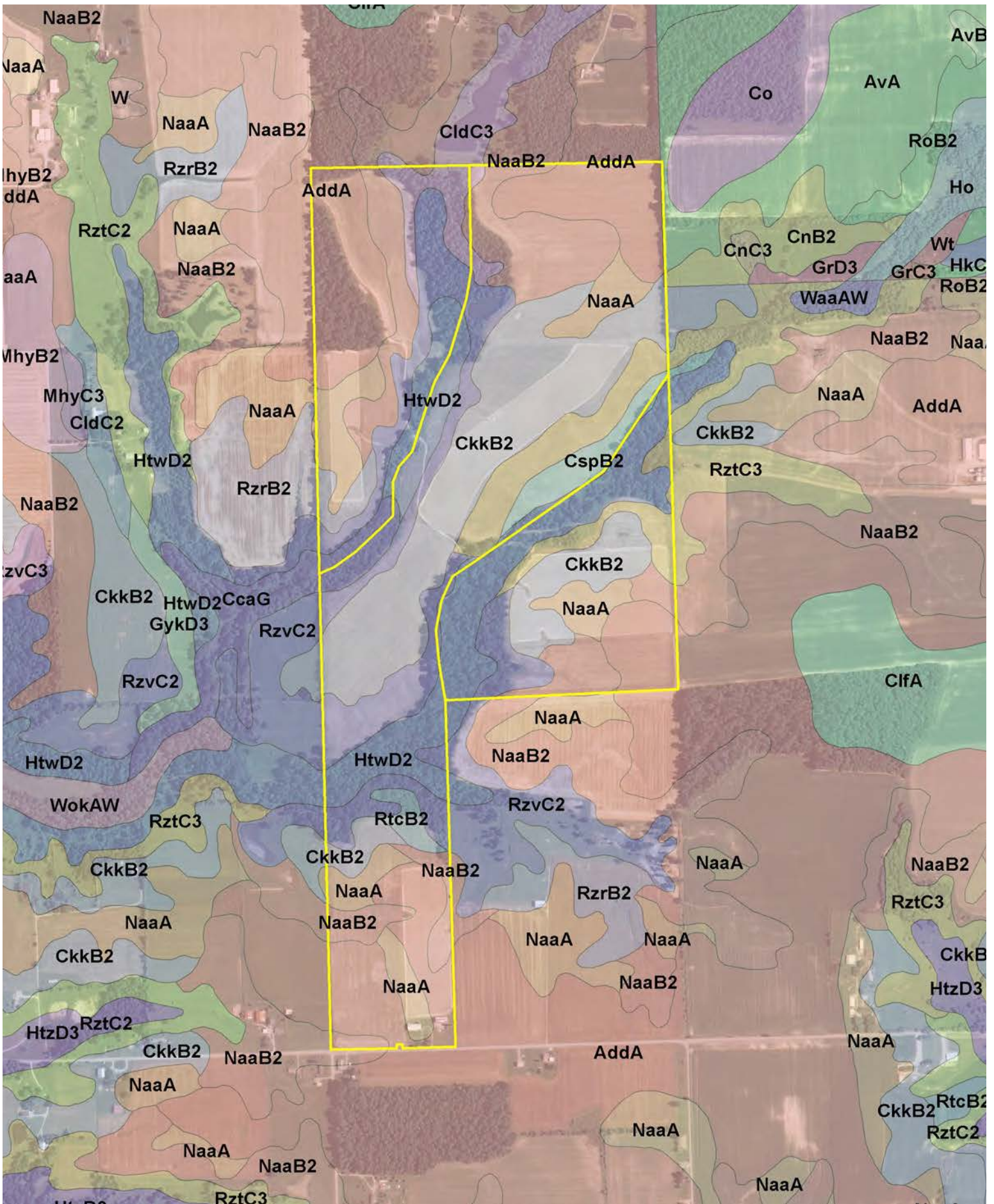
Area Symbol: IN071, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Tobacco	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat	Alfalfa hay	
StdAH	Stendal silt loam, 0 to 2 percent slopes, frequently flooded, brief duration	26.45	28.7%		IIw		125			40			
WokAH	Wilbur silt loam, 0 to 2 percent slopes, frequently flooded, brief duration	16.28	17.7%		IIw		125			43			
PipAH	Piopolis silty clay loam, 0 to 1 percent slopes, frequently flooded, brief duration	11.91	12.9%		IIIw		135			39			
HcgAH	Haymond silt loam, 0 to 2 percent slopes, frequently flooded, brief duration	11.31	12.3%		IIw		118			41			
DfnB2	Dubois silt loam, 2 to 6 percent slopes, eroded	7.38	8.0%		Ile	2582	131	4	9	44	59	1	
WaaAH	Wakeland silt loam, 0 to 2 percent slopes, frequently flooded, brief duration	6.98	7.6%		IIw		132			40			
DfnA	Dubois silt loam, 0 to 2 percent slopes	6.48	7.0%		IIw	2548	136	5	9	45	61		
StaAH	Steff silt loam, 0 to 2 percent slopes, frequently flooded, brief duration	2.52	2.7%		IIw		120			42			
PhaA	Peoga silt loam, 0 to 1 percent slopes	1.64	1.8%		IIIw	1676	134	4	9	42	54		
OmkC3	Otwell silt loam, 6 to 12 percent slopes, severely eroded	1.08	1.2%		IVe	406	105	3	7	37	48	5	
Weighted Average							421.1	127	0.8	1.6	41.3	10.6	0.1

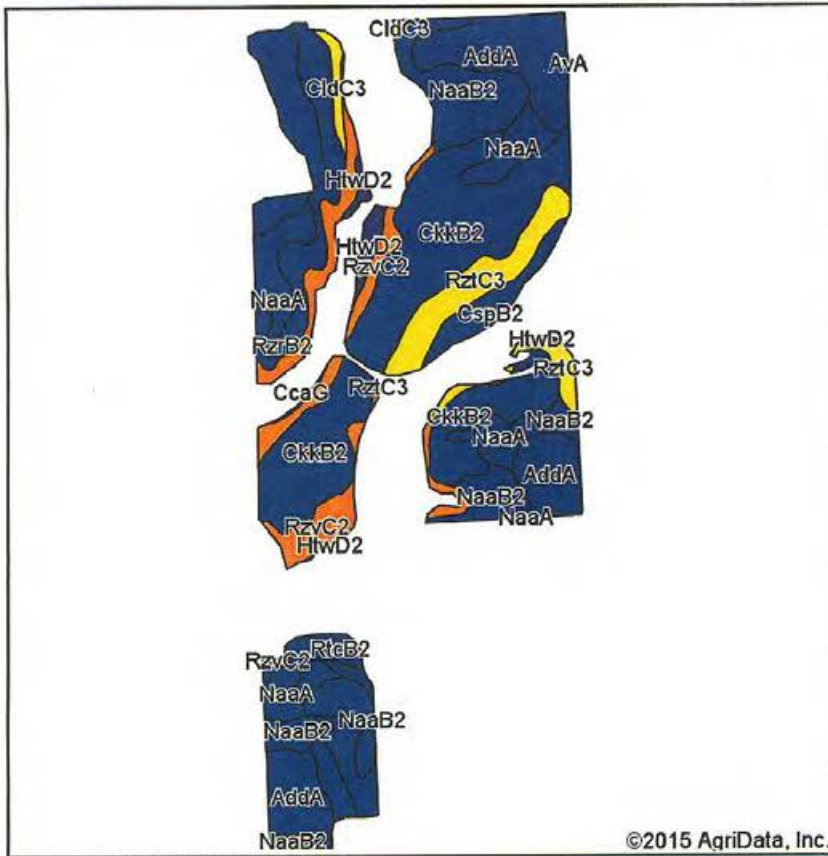
Area Symbol: IN071, Soil Area Version: 19

Soils data provided by USDA and NRCS.

FARM 6 - TRACTS 21-23 - SOIL MAP



FARM 6 - TRACTS 21-23 - SOIL MAP



State: **Indiana**
 County: **Clark**
 Location: **26-2N-9E**
 Township: **Bethlehem**
 Acres: **205.32**
 Date: **3/3/2015**



Soils data provided by USDA and NRCS.

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Area Symbol: IN019, Soil Area Version: 17
 Area Symbol: IN077, Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Soybeans	Pasture	Winter wheat	Corn	Grass legume hay	Tobacco	Alfalfa hay	Oats
CkkB2	Cincinnati silt loam, 2 to 6 percent slopes, eroded	59.12	28.8%		Ile	43	8	55	122	4	3112	6	
AddA	Avonburg silt loam, 0 to 2 percent slopes	45.73	22.3%		Iltw	49	10	64	145	5	2558		
NaaB2	Nabb silt loam, 2 to 6 percent slopes, eroded	33.78	16.5%		Ile	44	8	57	128	4	3111		
NaaA	Nabb silt loam, 0 to 2 percent slopes	20.48	10.0%		Iltw	46	9	60	132	4	3068	6	
RzvC2	Ryker-Grayford silt loams, karst, rolling, eroded	17.96	8.7%		IIle	40	8	53	114	4	692	1	5
RztC3	Ryker-Grayford silt loams, 6 to 12 percent slopes, severely eroded	13.58	6.6%		IVe	38	7	52	108	4	332	5	4
CspB2	Crider silt loam, 2 to 6 percent slopes, eroded	5.09	2.5%		Ile	49	10	69	140	5	158		
HtwD2	Haggatt-Caneyville silt loams, 12 to 25 percent slopes, eroded	2.92	1.4%		Ve	23	4	32	64	3	2654		3
RzvB2	Ryker silt loam, karst, undulating, eroded	2.90	1.4%		Ile	49	10	68	139	5	460	1	
CldC3	Cincinnati-Blocher silt loams, 6 to 12 percent slopes, severely eroded	2.09	1.0%		IVe	39	7	48	110	4	697	1	
RtcB2	Ryker silt loam, 2 to 6 percent slopes, eroded	1.40	0.7%		Ile	50	10	70	141	5	165		
CcaG	Caneyville-Rock outcrop complex, 25 to 60 percent slopes	0.27	0.1%		Vlle								
Weighted Average						44.1	8.5	57.6	127.2	4.2	2422.5	2.8	0.7

Area Symbol: IN019, Soil Area Version: 17
 Area Symbol: IN077, Soil Area Version: 16

Soils data provided by USDA and NRCS.

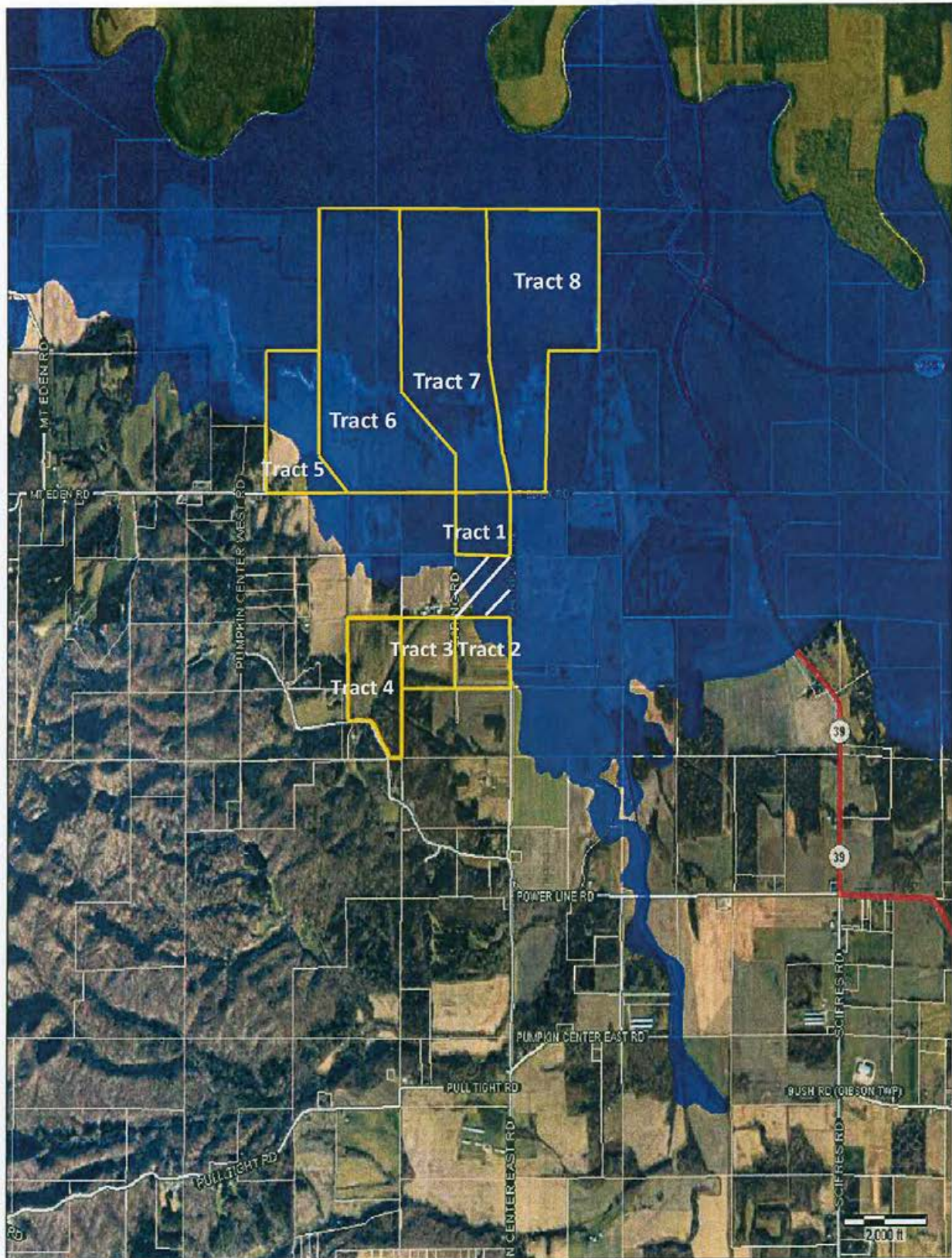


FLOOD ZONE MAPS

FARM 1 - TRACTS 1-8 - FLOOD ZONE

Flood Plain Map

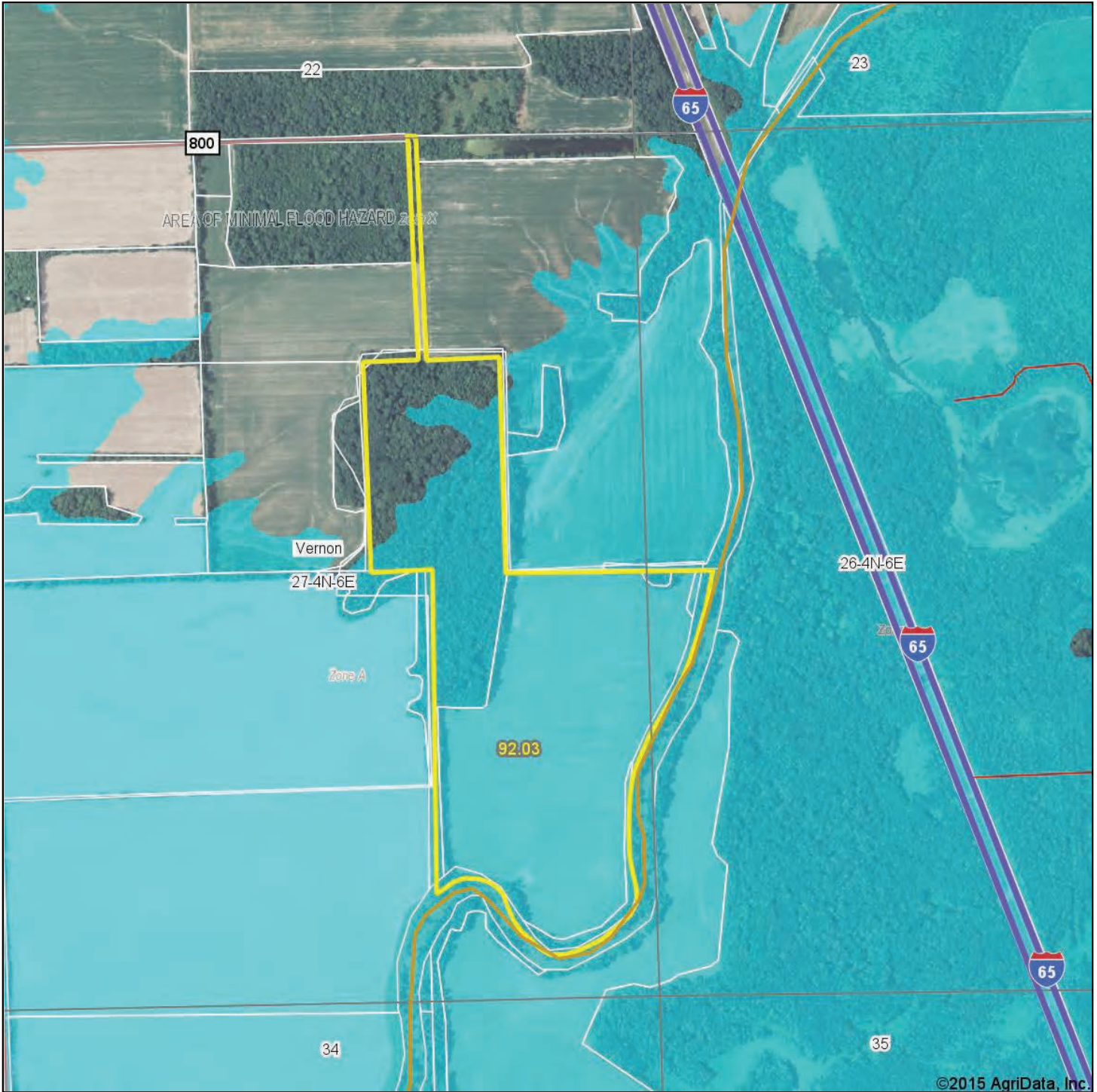
Farm 1



Source: Washington County, Indiana GIS Flood Maps 3/20/15.

FARM 2 - TRACTS 9-10 - FLOOD ZONE

Aerial Map



©2015 AgriData, Inc.

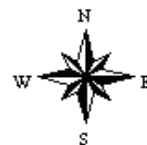


map center: 38° 45' 27.85, 85° 50' 3.13

scale: 10876



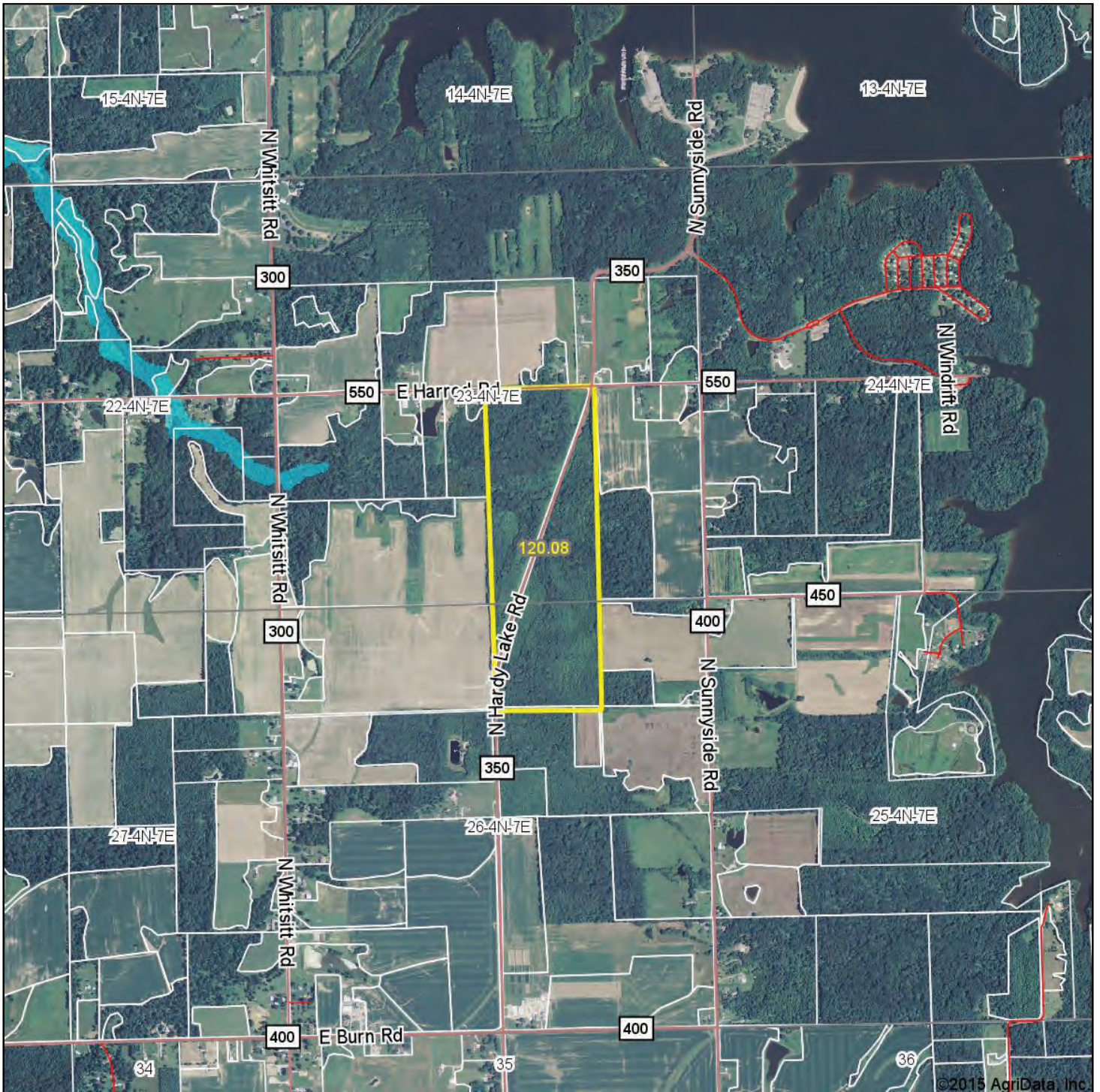
27-4N-6E
Jackson County
Indiana



3/3/2015

FARM 3 - TRACTS 11-15 - FLOOD ZONE

Aerial Map



©2015 AgriData, Inc.



map center: 38° 46' 2.49, 85° 42' 33.29
scale: 21959



23-4N-7E
Scott County
Indiana

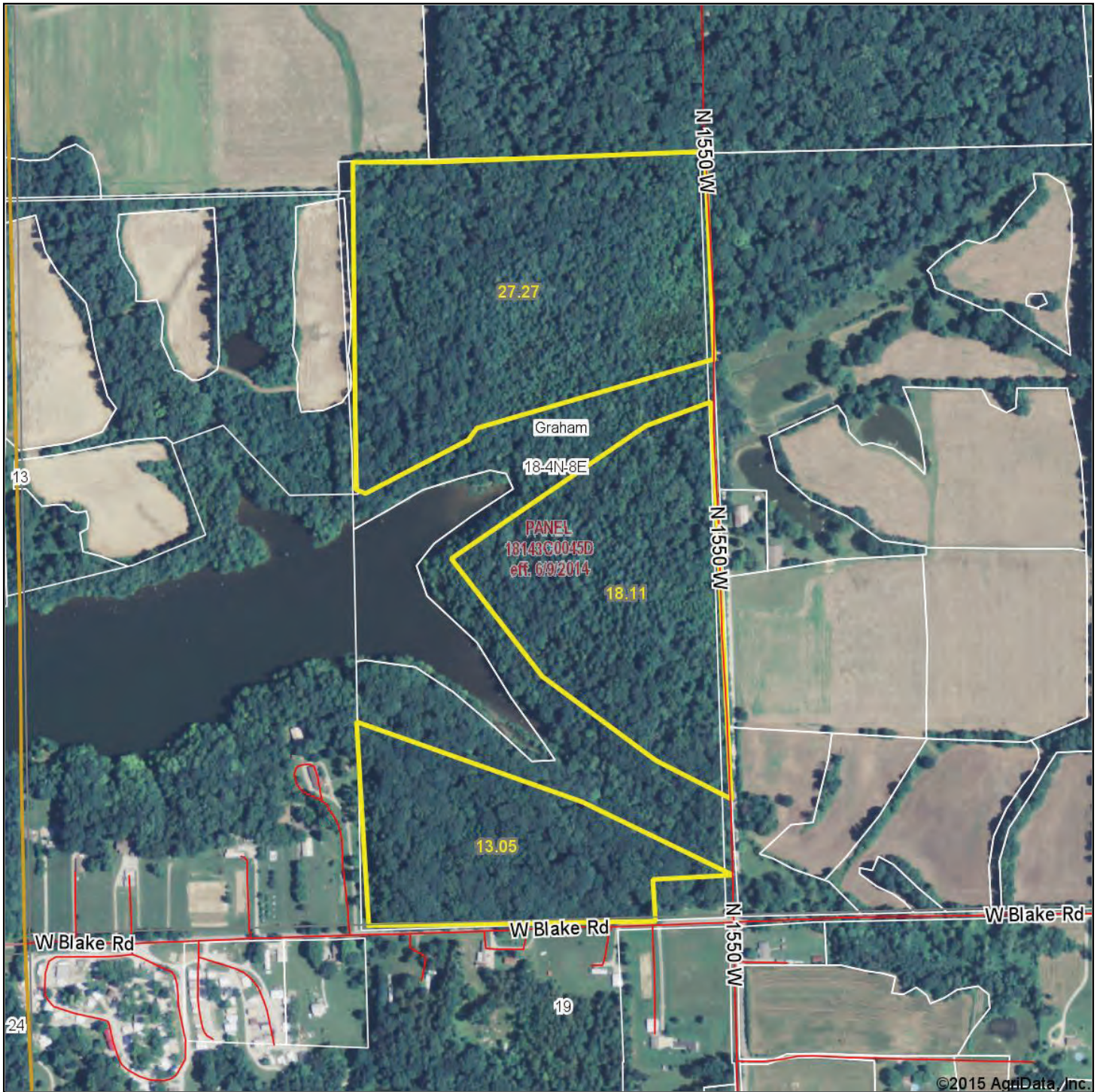


3/3/2015

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

FARM 4 - TRACTS 16-18 - FLOOD ZONE

Aerial Map



SCHRADER
Real Estate and Auction Company, Inc.

map center: 38° 47' 3.23, 85° 40' 37.73

scale: 6397

Maps Provided By:
surety
CUSTOMIZED ONLINE MAPPING
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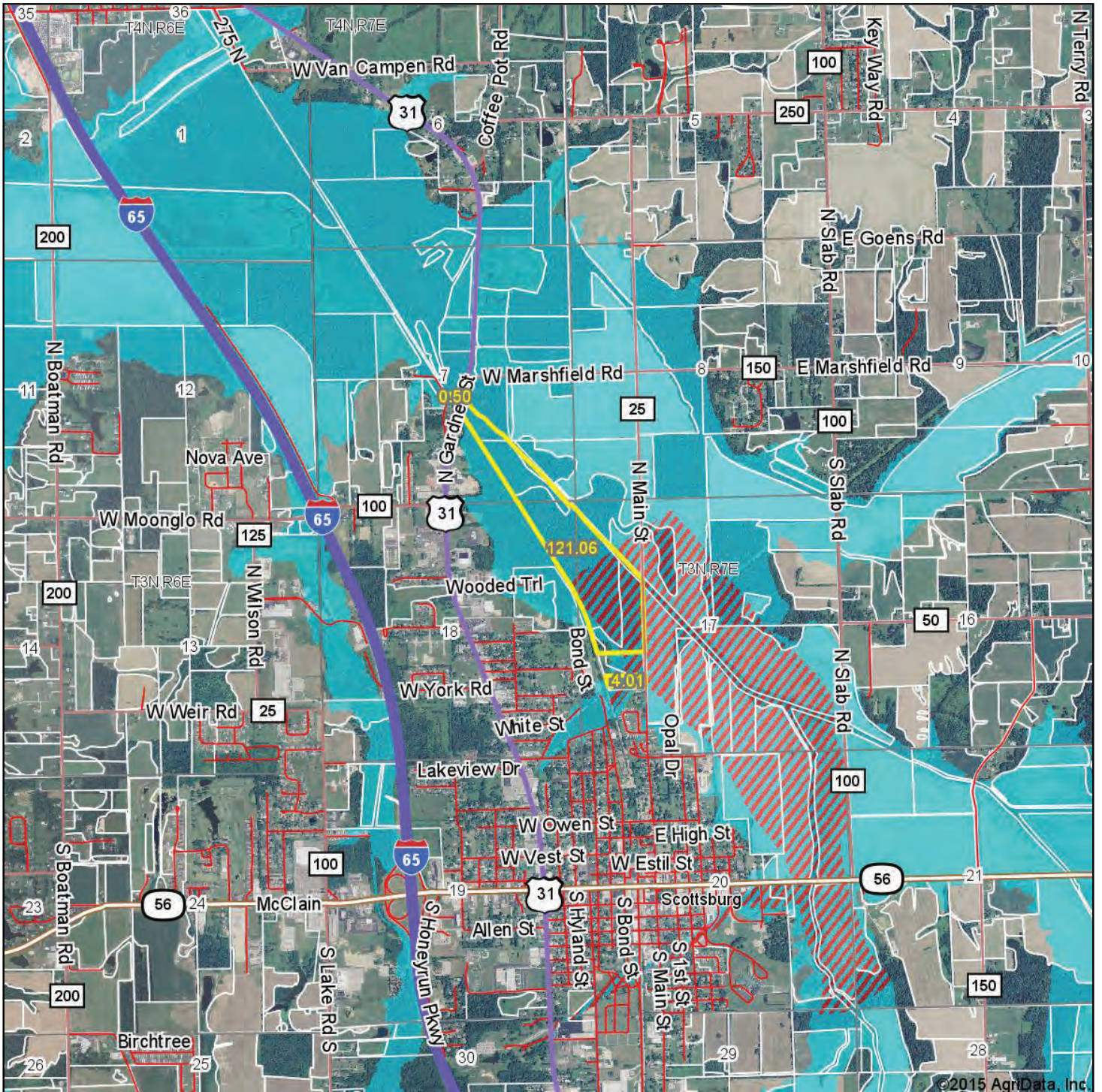
18-4N-8E
Jefferson County
Indiana



3/3/2015

FARM 5 - TRACTS 19-20 - FLOOD ZONE

Aerial Map



©2015 AgriData, Inc.



map center: 38° 42' 18.04, 85° 46' 40.31
scale: 36974



18-3N-7E
Scott County
Indiana

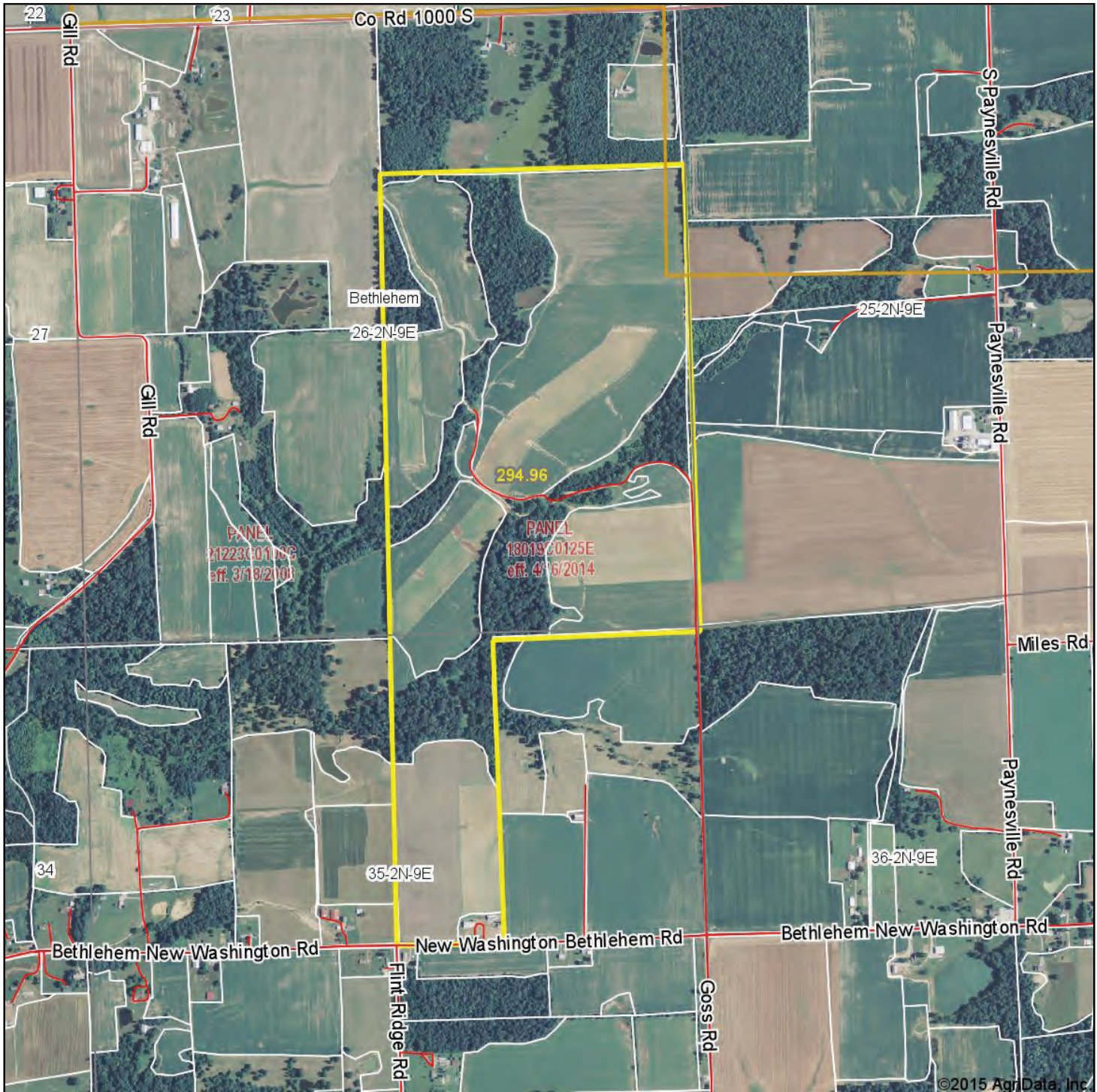


3/3/2015

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

FARM 6 - TRACTS 21-23 - FLOOD ZONE

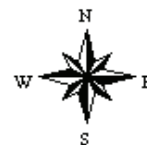
Aerial Map



map center: 38° 34' 47.37, 85° 28' 56.66
scale: 15299



26-2N-9E
Clark County
Indiana



3/3/2015



FSA INFORMATION & MAPS

FSA INFORMATION

**Morgan Foods Auction 4/11/15
USDA/FSA Information**

Farm 1 - Washington County - FSA #2790

Farm 2 - Jackson County - FSA #2790

Farm 6 - Clark County - FSA #2535

***Note: Farms 1 & 2 are combined with other Morgan Foods tracts not offered at auction.**

Information Included:

- 1) FSA Maps
- 2) Base Acres 12/31/14
- 3) Base Yield Information 12/31/14 Farm #6 - 3/1/15

*Note: Farms 1 & 2 - 2008 to 2012 yields are not available to owner.

The intent of the owner is to complete re-allocation of base acres and enter Farms 1 & 2 in the USDA County ARC Program on March 17, 2015. Updated USDA information will be provided after this date. Farm #1 and Farm #2 are administered from Scott County FSA Office located at 656 South Boatman Road, Scottsburg.

Farm #6 is administered from Clark County Office at 9608 Highway 62, Charlestown. Farm 6 has updated 2008 to 2012 yields and is entered into the USDA County ARC Program currently.

This information is provided by Schrader Real Estate and Auction Inc. for purposes of auction, however, is not warranted by owner or Agent, Schrader Real Estate and Auction Inc.

FSA INFORMATION



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ARC-PLC Elect Menu

Welcome: Robert Backus
Role: County

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- [Reallocation Approval](#)
- [Election](#)
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View/Update Base Allocation

Farm: 2790 State: Indiana
 Farmland: 2,388.10 County: Scott
 Cropland: 1,113.91 Pending Reconstitution: No
 Operator: MORGAN FOODS INC

Effective DCP Cropland: 1,113.91

Reallocate Acres

Crop	09-12 Average Planting	Crop Percentage	Reallocated Base Acres
Corn	572.11	53.08	540.94
Soybeans	465.07	43.14	439.64
Wheat	40.76	3.78	38.52
Total	1,077.94	100.00	1,019.10

Retain Current Acres

Crop	Current Base Acres
Corn	520.60
Soybeans	498.50
Total	1,019.10

Screen ID: PLCARCElect-WEB035
Last Modified: 02/12/2015

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FSA INFORMATION

CCC-858 (09-23-14)

11. Farm Number	2790	12A. State Code	18	12B. County Code	143	12C. Program Years	2014 - 2018
TRACT DESIGNATION							
13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield	Farm 2 Tracts 10 – Jackson Co. Tract 332 – Not Selling Tract 333 – Not Selling Farm 1 – Tracts 1 & 5 - 8 Farm 1 – Tracts 2, 3, 4			
53	Corn	26.18	109				
	Soybeans	21.28	36				
	Wheat	1.86	37				
13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield				
	Corn	37.22	109				
	Soybeans	30.25	36				
	Wheat	2.65	37				
13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield				
	Corn	29.7	109				
	Soybeans	24.14	36				
	Wheat	2.11	37				
13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield				
341	Corn	392.83	109				
	Soybeans	319.26	36				
	Wheat	27.98	37				
13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield				
342	Corn	55.01	109				
	Soybeans	44.71	36				
	Wheat	3.92	37				



View/Update Yields

Farm: 2790 State: Indiana
 Farmland: 2,388.10 County: Scott
 Cropland: 1,113.91 Pending Reconstitution: No
 Operator: MORGAN FOODS INC

Recalculate Save and Submit Cancel

Tract 53	2008	2009	2010	2011	2012	Total	AVG Yield	PLC Yield
Corn	CC Yield: 109							
Yield						0	0	0
County Avg Yield	98	98	98	98	98	98		
Soybeans	CC Yield: 36							
Yield						0	0	0
County Avg Yield	32	32	32	32	32	32		

Farm 2 - Tract 10

Tract 332	2008	2009	2010	2011	2012	Total	AVG Yield	PLC Yield
Add Crop Select crop to add								

Not Selling

Tract 333	2008	2009	2010	2011	2012	Total	AVG Yield	PLC Yield
Corn	CC Yield: 109							
Yield						0	0	0
County Avg Yield	98	98	98	98	98	98		
Soybeans	CC Yield: 36							
Yield						0	0	0
County Avg Yield	32	32	32	32	32	32		

Not Selling

Tract 334	2008	2009	2010	2011	2012	Total	AVG Yield	PLC Yield
No covered commodities found.								

Not Selling

Tract 335	2008	2009	2010	2011	2012	Total	AVG Yield	PLC Yield
No covered commodities found.								

Not Selling

No covered commodities found.

Farm 1 – Tracts 1, 5 & 8

Tract 341	2008	2009	2010	2011	2012	Total	Avg Yield	PLC Yield
Corn								
Yield								
County Avg Yield	98	98	98	98	98	0	0	0
Soybeans								
Yield								
County Avg Yield	32	32	32	32	32	0	0	0
Wheat								
Yield								
County Avg Yield	40	40	40	40	40	0	0	0

Farm 1 – Tract 2, 3, 4

Tract 342	2008	2009	2010	2011	2012	Total	Avg Yield	PLC Yield
Corn								
Yield								
County Avg Yield	98	98	98	98	98	0	0	0
Soybeans								
Yield								
County Avg Yield	32	32	32	32	32	0	0	0
Wheat								
Yield								
County Avg Yield	40	40	40	40	40	0	0	0

Recalculate Save and Submit Cancel

Screen ID: PLCARCElect-Web-25
Last Modified: 02/12/2015

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FSA INFORMATION

FSA INFORMATION

Farm 1

USDA Farm 2790 Tract 341

Administered by: Scott County, Indiana

OP:

OW: MORGAN FOODS INC

Source: USDA Farm Service Agency - 2014 or 2013 (Ohio) NAIP imagery; IDHS Nov 2013 or Dynamap 2008 road names

2015 Map prepared on: 12/19/2014

868 Tract acres

Tracts 1,5,6,7,8

808.99 Cropland acres

0 CRP acres

Wetland Determination Identifiers:

- Restricted Use
- ▲ Limited Restrictions
- Exempt from Conservation Compliance

CRP

CLU

Provisions Page 1 of 2



CLU	Acres	HEL	Contract	Prac	Yr	C	I
1	35.35	N					Y
Crop: 312							
Type:							
IUse:							
Date:							
NI or IRR							
Shares:							
11	14.39	N					Y
Crop:							
Type:							
IUse:							
Date:							
NI or IRR							
Shares:							
56	214.4	N					Y
Crop:							
Type:							
IUse:							
Date:							
NI or IRR							
Shares:							
57	234.75	N					Y
Crop:							
Type:							
IUse:							
Date:							
NI or IRR							
Shares:							
60 - GONNE + 74							
33 -							
21 -							
42 -							
FARM 63 - 250 ACRES							

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

Farm 1

USDA Farm 2790 Tract 342

Administered by: Scott County, Indiana

OP:

OW: MORGAN FOODS INC

Source: USDA Farm Service Agency - 2014 or 2013 [Ohio] NAIP imagery; LDHS Nov 2013 or Dynamap 2008 road names

2015 Map prepared on: 12/19/2014

151.21 Tract acres

113.31 Cropland acres

0 CRP acres

CRP

CLU

Wetland Determination Identifiers:

● Restricted Use

▼ Limited Restrictions

■ Exempt from Conservation Compliance

Provisions

CLU	Acres	HEL	Contract	Prac	Yr	CI
3	45.71	N				Y
Crop:						
Type:						
IUse:						
Date:						
NI or IRR						
Shares:						
50	28.86	N				Y
Crop:						
Type:						
IUse:						
Date:						
NI or IRR						
Shares:						
70	33.09	N				Y
Crop:						
Type:						
IUse:						
Date:						
NI or IRR						
Shares:						
71	5.65	N				Y
Crop:						
Type:						
IUse:						
Date:						
NI or IRR						
Shares:						



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 NIRS.

FSA INFORMATION

Farm 2

USDA Farm 2790 Tract 53

Administered by: Scott County, Indiana

OP:

OW: MORGAN FOODS INC

Source: USDA Farm Service Agency - 2014 or 2013 (Ohio), NAIP imagery; IDHS Nov 2013 or Dynamap 2008 road names

2015 Map prepared on: 12/19/2014

89.41 Tract acres

53.89 Cropland acres

0 CRP acres

CRP
 CLU

Wetland Determination Identifiers:

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



CLU	Acres	HEL	Contract	Prac	Yr	CI	Y
18	53.89	N					

Crop:
Type:
I/Use:
Date:
NI or IRR
Shares:

Tract 10



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

Farm 6



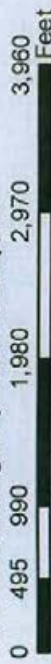
CLU: AC HEL
 6: 23.85 H
 8: 31.62 H
 10: 1.37 N
 12: 36.21 H
 13: 32.34 H
 14: 81.29 N

Tracts
21, 22, 23

USDA FSA **Farm 2535 Tract 9357**

Op: Miles, Ivan

Ow 1 of 1: Morgan Foods Inc
 United States Department of Agriculture 6/5/2013
 Farm Service Agency Clark County, IN



Tract Ac: 289.41 Crop Ac: 206.68

Wetland Determination Identifiers

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

□ CLU Boundary

□ CRP Boundary

2012 Imagery

Disclaimer: 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 wetland boundaries and determinations, or contact NRCS. Roads layer provided by Dynamap/2000 Tele Atlas.

FSA INFORMATION

CCC-858 (09-23-14)

Page 2 of 2

11. Farm Number 2535	12A. State Code 18	12B. County Code 019	12C. Program Years 2014 - 2018
-------------------------	-----------------------	-------------------------	-----------------------------------

TRACT DESIGNATION

13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield
9357	Corn	103.6	143
	Soybeans	94.8	34
	Wheat	43.9	55

Farm 6
Tracts 21, 22, 23

FSA INFORMATION

Morgan Foods Inc. Auction April 11, 2015

County Zoning Offices
Provided to Auction Prospects

1) Washington County

Travis Elliott, Director 812-883-0139

Email: Telliott@washingtoncounty.in.gov

2) Jefferson County

Steve Wilson, Director 812-265-8925 EXT. 1951

Email: Steve.wilson@jeffersoncounty.in.gov

3) Scott County

Waggoner, Director 812-752-8445 EXT. 1

Email: avwaggoner12@gmail.com

4) Jackson County

Michael Weir, Director 812-358-6108

Email: Mrwplanning@jacksoncounty.in.gov

5) Clark County

Michael Tackett, Ex. Director 812-285-6287

Email: mtackett@co.clark.in.us

Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing, Seller and Auction Company 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.

FSA INFORMATION





Morgan Packing Co
Scott County
Vienna Township
Section 7, T3N, R7E

Prepared By:
Allie Cline
District Forester
Date: 3/17/2015



Legend

-  Classified Forest Boundary
-  County Parcels

All Boundaries Are Approximated

0 205 410 820 Feet

1:4,813

1 inch = 401.090322 feet

(Original Map Scale)

25.6 Acres



FSA INFORMATION

FSA Information Farms 1, 2 and 63 Acres Cropland Not Offered (No HEL Determination)

This form is available electronically.

Page 1 of 2

CCC-858 (09-23-14)	U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation	1. Program Years 2014 through 2018 2A. County FSA Office Name and Address (Including Zip Code) SCOTT COUNTY FARM SERVICE AGENCY 656 S. BOATMAN RD SUITE 2 SCOTTSBURG, IN 47170-6866 2B. County FSA Office Telephone Number (Including Area Code) (812)752-2269 2C. County FSA Office FAX Number (Including Area Code) (855)386-9096 3. State Code: 18 4. County Code: 143 5. Farm Number: 2790
-----------------------	--	--

BASE REALLOCATION AND YIELD UPDATE DECISION FOR AGRICULTURE RISK COVERAGE (ARC) AND PRICE LOSS COVERAGE (PLC) PROGRAMS

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is 7 CFR Part 1412, the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), and the Agricultural Act of 2014 (Pub. L. 113-79). The information will be used to determine eligibility to participate in and receive benefits under the Agriculture Risk Coverage Program and Price Loss Coverage Program. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated). Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to participate in and receive benefits under the Agriculture Risk Coverage Program and Price Loss Coverage Program.

This information collection is exempted from the Paperwork Reduction Act as specified in the Agricultural Act of 2014 (Pub. L. 113-79, Title I, Subtitle F, Administration). The provisions of criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**

THE BASE ACRE REALLOCATION AND YIELD UPDATE DECISION is made by the undersigned current owner of the farm identified above. If FSA receives conflicting yield update or base acre reallocation requests from another current owner, all current owners will be required to resolve their dispute providing CCC with written evidence of the dispute resolution by the end of the yield update period or reallocation period.

FARM BASE ACRE REALLOCATION

<input type="checkbox"/> 6A. I agree to maintain the farm's 2013 base acres on the following crops, excluding cotton acres	<input checked="" type="checkbox"/> 6B. I agree to reallocate base acres on the following crops, excluding cotton base acres, not to exceed the total base acres in effect on September 30, 2013 (see page 2 for tract designation, if applicable)
--	--

(1) Commodity	(2) Base Acres	(1) Commodity	(2) Base Acres
Corn	520.6	Corn	540.94
Soybeans	498.5	Soybeans	439.64
		Wheat	38.52

6C. Tract Reallocation Method <input checked="" type="checkbox"/> (1) Crop Land <input type="checkbox"/> (2) Owner Designation
--

FARM YIELD UPDATE

<input type="checkbox"/> 7A. I agree to use the farm's 2013 Counter Cyclical (CC) yield for the PLC yield for the following crops.	<input checked="" type="checkbox"/> 7B. I agree to update the PLC yield for the following crops based on 90 percent of the farm's 2008 through 2012 average yield per planted acre, excluding any year(s) when no acreage was planted.
--	--

(1) Commodity	(2) CC Yield	(1) Commodity	(2) PLC Yield
Corn	109		
Soybeans	36		
Wheat	37		

8. Owner's Name and Address (Including Zip Code)	MORGAN FOODS INC 90 W MORGAN ST AUSTIN, IN 47102-1741
--	---

9A. Signature of Owner (By) 	9B. Title/Relationship of the Individual Signing in the Representative Capacity POA	9C. Date (MM-DD-YYYY) 3/17/15
10A. Signature of CCC Representative		10B. Date (MM-DD-YYYY)

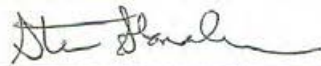
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If you wish to file a Civil Rights program complaint or discrimination, complete the USDA Program Discrimination Complaint Form. You can obtain it at http://www.usda.gov/complaint_filing_cust.html or at any USDA office or call (866) 632-8999 to request the form. You may also write a letter concisely stating the information requested above. Send your completed complaint form or letter by mail to U.S. Department of Agriculture, Director, Office of Equal Opportunity, 1400 Independence Avenue, S.W., Washington, D.C. 20250-5010 by fax to (202) 680-7142 or email a program complaint@usda.gov. USDA is an equal opportunity provider and employer.

FSA INFORMATION

This form is available electronically.

(See Page 2 for Privacy Act and Paperwork Reduction Act Statements)

CCC-857 (10-31-14)	U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation	1. Program Years: 2014 through 2018 2A. County FSA Office Name and Address (Including Zip Code) Scott County FSA Office 656 S. Boatman Rd. Scottsburg, IN 47170 2B. County FSA Office Telephone Number (Including Area Code) 812-752-2269 2C. County FSA Office FAX Number (Including Area Code) 855-386-9096 3. State Code: 18 4. County Code: 143 5. Farm Number: 2790									
AGRICULTURE RISK COVERAGE (ARC) AND PRICE LOSS COVERAGE (PLC) PROGRAM ELECTION											
THIS ELECTION must be made by all current producers on the farm, and must occur by the end of the election period announced by FSA to be effective for this farm beginning with the 2014 crop year, under the terms of 7 CFR Part 1412. If an ARC or PLC election is not made, the election shall default to PLC for all covered commodities on the farm, starting with the 2015 crop year, and the farm is not eligible for any 2014 ARC or PLC payments. All current producers on the farm must sign this election, and by doing so, unanimously agree and acknowledge that: (1) this election is irrevocable for the covered commodities and the farm, or any resulting farm(s) of a reconstitution; (2) this farm may not be combined with any other farm that has base acres and does not have the same program election applicable for each and all covered commodities on all farms intended to be combined; (3) even though they may have made an election, they must annually enroll the farm in the ARC or PLC program in order to receive ARC or PLC benefits for that crop year; (4) they must comply with the regulations at 7 CFR Part 1412; and (5) that ARC or PLC benefits are subject to change based upon changes to law. In addition, by signing this form, all current producers on the farm certify as to the accuracy of the information set out on this form. FSA's acceptance of this signed form and use of the form does not equate to FSA's approval of the election. If FSA later determines this election was invalid under 7 CFR Part 1412, the elections on this form will not apply to the farm. Annual enrollment in the ARC or PLC program is a separate action from this election and must be performed each crop year.											
6. ARC-IC Election <input type="checkbox"/> Individual Agriculture Risk Coverage (ARC-IC) <i>This election, if made, is applicable for the farm and all covered commodities. Program elections, by crop, in Item 7 cannot be made if ARC-IC is elected for the farm.</i>											
7. Election for PLC and ARC-CO (Check only ONE box per crop, if no selection was made in Item 6.)											
Crop	PLC	ARC-CO	N/A	Crop	PLC	ARC-CO	N/A	Crop	PLC	ARC-CO	N/A
Barley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Grain Sorghum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Rice, Long Grain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Canola	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lentils	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Rice, Medium Grain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Corn	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mustard Seed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Safflower	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Crambe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oats	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sesame Seed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flaxseed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Peanuts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Soybeans	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Garbanzo, Large	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Peas, Dry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sunflower Seed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garbanzo, Small	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Rapeseed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Wheat	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8A. Producer's Name and Address (Including Zip Code) Morgan Foods Inc. 90 W. Morgan St. Austin, IN 47102-1741				8B. Email Address				8C. Telephone Number (Including Area Code)			
8D. Signature of Producer (By) 				8E. Title/Relationship of the Individual Signing in the Representative Capacity POA				8F. Date (MM-DD-YYYY) 3/17/15			
FOR FSA USE ONLY											
9A. Signature of CCC Representative								9B. Date (MM-DD-YYYY)			
10. Remarks											

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If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter by mail to U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov. USDA is an equal opportunity provider and employer.

FSA INFORMATION

FSA Information Farm 6 – Tracts 21, 22, & 23

This form is available electronically.

Page 1 of 2

CCC-858 (09-23-14)	U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation	1. Program Years: 2014 through 2018 2A. County FSA Office Name and Address (Including Zip Code) CLARK COUNTY FARM SERVICE AGENCY 9608 HIGHWAY 62, SUITE 3 CHARLESTOWN, IN 47111-9640	
BASE REALLOCATION AND YIELD UPDATE DECISION FOR AGRICULTURE RISK COVERAGE (ARC) AND PRICE LOSS COVERAGE (PLC) PROGRAMS		2B. County FSA Office Telephone Number (Including Area Code) (812)256-2330	2C. County FSA Office FAX Number (Including Area Code) (855)358-2667
		3. State Code 18	4. County Code 019

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a – as amended). The authority for requesting the information identified on this form is 7 CFR Part 1412, the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), and the Agricultural Act of 2014 (Pub. L. 113-79). The information will be used to determine eligibility to participate in and receive benefits under the Agriculture Risk Coverage Program and Price Loss Coverage Program. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated). Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to participate in and receive benefits under the Agriculture Risk Coverage Program and Price Loss Coverage Program.

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FARM BASE ACRE REALLOCATION

<input checked="" type="checkbox"/> 6A. I agree to maintain the farm's 2013 base acres on the following crops, excluding cotton acres		<input type="checkbox"/> 6B. I agree to reallocate base acres on the following crops, excluding cotton base acres, not to exceed the total base acres in effect on September 30, 2013 (see page 2 for tract designation, if applicable)	
(1) Commodity	(2) Base Acres	(1) Commodity	(2) Base Acres
Corn	103.6	Corn	37.29
Soybeans	94.8	Soybeans	156.31
Wheat	43.9	Wheat	48.7
6C. Tract Reallocation Method <input type="checkbox"/> (1) Crop Land <input type="checkbox"/> (2) Owner Designation			

FARM YIELD UPDATE

7A. I agree to use the farm's 2013 Counter Cyclical (CC) yield for the PLC yield for the following crops.		7B. I agree to update the PLC yield for the following crops based on 90 percent of the farm's 2008 through 2012 average yield per planted acre, excluding any year(s) when no acreage was planted.	
(1) Commodity	(2) CC Yield	(1) Commodity	(2) PLC Yield
Wheat	55	Corn	143
		Soybeans	34

8. Owner's Name and Address (Including Zip Code)	MORGAN FOODS INC C/O SLONAKER FARM MANAGEMENT 90 W MORGAN ST AUSTIN, IN 47102-1741
--	---

9A. Signature of Owner (By) 	9B. Title/Relationship of the Individual Signing in the Representative Capacity POA	9C. Date (MM-DD-YYYY) 2/24/15
10A. Signature of CCC Representative	10B. Date (MM-DD-YYYY)	

The U.S. Department of Agriculture (USDA) prohibits discrimination against its customers, employees, and applicants for employment on the basis of race, color, national origin, age, disability, sex, gender identity, religion, reprisal, and where applicable, political beliefs, marital status, familial or parental status, sexual orientation, or all or part of an individual's income is derived from any public assistance program, or protected genetic information in employment or in any program or activity conducted or funded by the Department. (For all prohibited bases will apply to all programs and/or employment activities.) Persons with disabilities who wish to file a program complaint, write to the address below or if you require alternative means of communication for program information (e.g., Braille, large print, audiotape, etc.) please contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). Individuals who are deaf, hard of hearing, or have speech disabilities and wish to file either an EEO or program complaint, please contact USDA through the Federal Relay Service at (800) 877-8339 or (800) 945-8135 (TDD/voice).
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FSA INFORMATION

CCC-858 (09-23-14)

Page 2 of 2

11. Farm Number 2535	12A. State Code 18	12B. County Code 019	12C. Program Years 2014 - 2018
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TRACT DESIGNATION

13A. Tract	13B. Commodity	13C. Base Acres	13D. Tract Yield
9357	Corn	103.6	143
	Soybeans	94.8	34
	Wheat	43.9	55



TIMBER REPORT

TIMBER REPORT

Gregg Forest Services

3686 E. State Rd. 56
Scottsburg, IN 47170

Morgan Foods Farms and Woodland Properties Auction Woodland Evaluations of Farms 2 thru 6

March 2, 2015

Farm 2 is west of Crothersville in Jackson County, Indiana. Access is from County Rd. 800 S. As of February 26th there is a cable across 800 S. preventing vehicles from going east on 800 S. to look at this property. **Tract 9** is a flat bottomland area with 10-14 acres being poorly drained. There are 18-22 acres of good timber. The main species on this tract are yellow-poplar, white oak, and red maple. There are 8-10 trees per acre on this tract that could be cut. Trees to be cut are medium to large sawtimber (20"-30" diameter). The yellow-poplar are tall and of good quality. The estimate of the value of standing timber on Tract 9 is \$11,000. There is a creek running thru this tract. Deer activity was noticed in and around this tract.

Farm 3 is northeast of Austin, Indiana and is off of Hardy Lake Rd. **Tract 11 and Tract 12** have the most timber. This is a rolling, well-drained site. The main species on Tract 11 and 12 are yellow-poplar, white oak, beech, and black oak. The timber on these tracts is medium to very large (24-34" diameter) sawtimber. The estimate of the value of standing timber on Tracts 11 and 12 is \$20,000. There is deer activity on this tract. **Tract 13** is a rolling, well-drained site. There are about 4 acres of large (22-28" diameter) yellow-poplar and sycamore sawtimber on the west side of this tract. The estimate of the value of standing timber on Tract 13 is \$900. The rest of this tract is pole to post-sized (4-10" diameter) yellow-poplar. **Tract 14** is a rolling, well-drained site. There are about 2 acres of small yellow-poplar and sycamore sawtimber (16"-20" diameter) that could be cut. The rest of the tract is pole to post-sized timber (4-10" diameter). **Tract 15** is a rolling, well-drained site. Most of the timber on this tract is small to medium (16-24" diameter) beech and yellow-poplar that is scattered throughout the tract.

Farm 4 is east of Hardy Lake in Scott County, Indiana. Tract 16 has the most timber on this farm. This is a rolling, well-drained site. The main species on Tract 16 are red oak, white oak, and yellow-poplar. There are also some nice quality hickory. There are about 6 trees per acre that could be cut on this site. The timber to be cut is medium to very large (24-32" diameter) sawtimber. This tract is a good uneven-aged forest. The estimate of the value of standing timber on Tract 16 is \$9,000. The southeast corner of this tract is bordered by a small graveyard. **Tract 17** has about 1 acre of medium (22-24" diameter) sweetgum, white oak, and black oak sawtimber. The rest of the tract is pole to post-sized (4-10" diameter) red maple, sassafras, sweetgum, and yellow-poplar. There is crop field/pasture to the east of tracts 16 and 17. **Tract 18** is mostly pole to post-sized (4-10" diameter) red maple, beech, yellow-poplar, sugar maple, and shagbark hickory. There is deer activity on this tract.

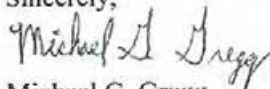
Farm 5 is between Scottsburg and Austin, Indiana. **Tract 19 and Tract 20** are a bottomland site that is somewhat poorly drained. Stucker Fork Creek is the east boundary of this property and the railroad is the west boundary. The best access to both of these tracts is off of N. Main St. (CR 25 E). There is about 94 acres of marketable timber in Tract 20, with about 6-9 trees/ acre to cut. The main species for these tracts are red maple, swamp white oak, pin oak, and white ash. The timber to be cut is scattered small to large (18-28" diameter) sawtimber. The estimate of the value of standing timber on Tract 20 is \$34,000. **Tract 20** has 2 abandoned fields that are now mostly post to pole sized (4-8" diameter) white ash, red maple, and pin oak. The 2 abandoned fields are a total of 28 acres. There are crop fields to the north and east of these tracts. A bald eagle was spotted flying over these tracts.

TIMBER REPORT

Farm 6 is near Bethlehem, Indiana. It is mostly crop fields. This is a rolling, well-drained to somewhat well-drained site. There is 38-40 acres of timber on this farm. There is a creek that runs thru tract 21 and 22 and also a creek that runs along the border between tract 21 and 23. **Tract 21** does not have much timber. There are some low-grade large sawtimber white oak, sycamore, white ash, and yellow-poplar along the edges of the field edges. **Tract 22** has about 4-6 trees per acre to cut. The main tree species that could be cut are medium to large (20- 30" diameter) red oak, white ash, sycamore, yellow-poplar, and sugar maple sawtimber. The larger trees on this tract are mainly near the edges of the field. **Tract 23** has some small to medium (18- 28" diameter) sawtimber in the west portion of forested land. The main species are red maple, black oak, white ash, shagbark hickory, and red oak. Again, most of the larger trees are near the edges of the field. The east portion of forested land is mostly pole to post-sized (4-8" diameter) sycamore, yellow-poplar, and red maple. The estimate of the value of standing timber on Farm 6 is \$11,000.

***Disclaimer:** Buyers should satisfy themselves with the quality, quantity, and value of timber on each farm. These evaluations are intended for informational use only. **Gregg Forest Services** assumes no responsibility for any actions resulting from the use or misuse of the content provided within these evaluations.

Sincerely,



Michael G. Gregg,
Consulting Forester
ACF



TAX RECORDS

TAX RECORDS

**Morgan Foods Inc. Auction - 5 Counties
Estimated 2014 Tax
Per Farm or Lot/Year**

Farm #1 - Tracts 1 Thru 8

Washington Co. 983.8 Acres @ \$30.22/acre \$29,730.32

Farm #2 - Tracts 9 Thru 10

Jackson Co. 92.1 Acres @ \$11.34/acre \$ 1,044.62

Farm #3 – Tracts 11 Thru 15

Scott Co. 120 Acres @ \$14.12/acre \$ 1,694.90

Farm #4 – Tracts 16 Thru 18

Jefferson Co. 57.5 Acres @ \$4.60/acre \$ 264.64

Farm #5 – Tracts 19 Thru 20

Scott Co. 125.65 Acres @ \$19.84/acre \$ 1,824.58

Farm #6 – Tracts 21 Thru 23

Clark Co. 294.295 Acres @ \$24.64/acre \$7,250.50

Tract #24 – Residential - Lot

\$825.70

Tract #25 – Residential - Lot

\$189.62



PRELIMINARY TITLE

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150073

1. Effective Date: March 10, 2015 at 4:00 P.M.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy - **ALTA 2006** **Amount TO BE DETERMINED**
Proposed Insured: **TO BE DETERMINED**
 - (b) ALTA Loan Policy - **Amount - 0 -**
Proposed Insured: **NONE**
3. Title to the Fee Simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in **MORGAN FOODS, INC., an Indiana Corporation.**
4. The land referred to in the Commitment is described as follows:

SEE ATTACHED EXHIBIT A

JCLT, LLC d/b/a Jefferson County Land Title

By:



Authorized Officer or Agent

Countersigned at Madison, IN

Commitment No. 20150073

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150073

EXHIBIT A

PARCEL NUMBERS::

88-45-33-000-001.000-005
88-45-34-000-001.000-005
88-35-03-000-003.000-005
88-35-03-000-006.000-005
88-35-04-000-015.000-005

The North half of Section 34, Township 4 North, Range 5 East, containing 320 acres, more or less.

The Southwest quarter of Section 34, Township 4 North, Range 5 East, containing 160 acres, more or less.

The West half of the Southeast quarter of Section 34, Township 4 North, Range 5 East, containing 80 acres, more or less.

The East half of the Northeast quarter of Section 33, Township 4 North, Range 5 East, containing 80 acres, more or less.

The Southeast quarter of Section 33, Township 4 North, Range 5 East, containing 160 acres, more or less.

The East half of the Southeast quarter of Section 4, Township 3 North, Range 5 East, EXCEPT ten acres South and West of the highway passing through said real estate.

The Northwest fourth of the Southwest quarter of Section 3, Township 3 North, Range 5 East, containing 40 acres.

The North half of the Northeast fourth of the Southwest quarter of Section 3, Township 3 North, Range 5 East, containing 20 acres.

The Northeast fourth of the Northwest quarter of Section 3, Township 3 North, Range 5 East, containing 33.80 acres, more or less.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150073

The South half of the Northeast fourth of the Southwest quarter of Section 3, Township 3 North, Range 5 East, containing 20 acres, more or less.

Containing in all 983.80 acres, more or less but subject to all legal highways.

Being and intended to be the same real estate conveyed to Morgan Packing Company, Inc. by Warranty Deed dated February 10, 1969 and recorded February 11, 1969 in Deed Record V-5, Page 588 in the Office of the Recorder of Washington County, Indiana.

Property County: WASHINGTON
Property Address: _____ Mt Eden Rd.
Scottsburg, Indiana 47170

NOTE: THIS COMMITMENT OR FORECLOSURE GUARANTEE COMMITMENT IS FURNISHED BY **FIRST AMERICAN TITLE INSURANCE COMPANY** OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF **FIRST AMERICAN TITLE INSURANCE COMPANY**. THIS COMMITMENT IS NOT AN ABSTRACT OR 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.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

1. **REQUIREMENTS:**

Instruments in insurable form which must be executed, delivered, and duly filed for record:

- a. A duly authorized and executed Corporate Warranty Deed from **Morgan Foods, Inc., an Indiana Corporation**, to a Purchaser, as yet **To Be Determined**.
- b. A Corporate Resolution from **Morgan Foods, Inc., an Indiana Corporation** authorizing the sale of the property to be insured and designating the officer or officers authorized to execute and deliver said deed on behalf of **Morgan Foods, Inc., an Indiana Corporation**.
- c. A Certificate of Existence from the Office of the Indiana Secretary of State for **Morgan Foods, Inc., an Indiana Corporation**.

2. **EXCEPTIONS:**

Schedule B of 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:

- a. 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.
- b. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments, and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
- c. Easements, or claims of easements, not shown by the public records.
- 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.
- e. Taxes or assessments which are not shown as existing liens by either the public records of any taxing authority that levies taxes or assessments on real property.
- f. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **88-45-34-000-001.000-005** - Township: Gibson. *Assessed Value: Land – 1,065,100; Improvements - 0; Exemptions - 0.*) *(NOTE: Taxes for the previous year were \$9,159.90 each installment and have been paid in full.)*

Commitment No.: **20150073** Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

- g.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **88-35-04-015.000-005** - Township: Gibson. *Assessed Value:* Land – 94,700; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$814.42 each installment and have been paid in full.)*
- h.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **8835-03-000-006.000-005** - Township: Gibson. *Assessed Value:* Land – 87,000; Improvements – 7,200; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$810.12 each installment and have been paid in full.)*
- i.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **88-45-33-000-001.000-005** - Township: Gibson. *Assessed Value:* Land – 433,200; Improvements – 9,300; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$3,805.52 each installment and have been paid in full.)*
- j.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **88-35-03-000-003.000-005** - Township: Gibson. *Assessed Value:* Land – 32,000; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$275.20 each installment and have been paid in full.)*
- k.** Taxes for the year 2015, due and payable in May and November, 2016, in an amount yet to be determined.
- l.** Easement to Jackson County REMC dated May 28, 1996 and recorded in Deed Record W-7,. Page 1131 in the Office of the Recorder of Washington County, Indiana.
- m.** Water Line Easement to East Washington Rural Water Corp. dated September 24, 1999 and recorded in Document #20006080 in the Office of the Recorder of Washington County, Indiana.

Commitment No.: **20150073** Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.

NOTE: We did not find a mortgage on this property. Please confirm this information with the current property owner.

NOTE: 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.

The Policy to be issued will not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption(s).

NOTE: The Policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5.00 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.

NOTE: *AN OWNER'S POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:*

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. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanics' or materialmen's liens.
5. Easements or claims of easements not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

NOTE FOR INFORMATION: Effective July 1, 2009, HEA 1374 concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash, irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC 25-34.1. Personal checks exceeding \$500.00 will not be accepted.

Commitment No.: 20150073 Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE FOR INFORMATION: Every document presented for recording or filing (including UCC filings) must include the following statement: **“I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name).”**

NOTE FOR INFORMATION: You must file a Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor’s office prior to recording.

NOTE FOR INFORMATION: Effective July 1, 2013, Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transactions in which the title insurance company or its authorized agent acts as the settlement agent. In residential transactions, the closing protection letters are mandatory and must be issued to each party. In commercial transactions, closing protection letters are available upon request, but are not mandatory. **First American Title Insurance Company’s** fee for closing protection letters is \$25.00 for seller’s letter, \$25.00 for a buyer’s or borrower’s letter, and \$25.00 for a lender’s letter.

NOTE: This title commitment is issued and delivered to you for your sole and exclusive use and benefit. This commitment may not be shared with any persons, firm or entities who or which have not agreed in writing to pay for the use thereof. Further, said commitment may not be shared without the express written consent of the proposed insured(s).

Failure to comply with this directive shall immediately void and cancel this commitment and shall subject any violator hereof to an action for damages, including attorneys’ fees and costs.

NOTE: The Company assumes no liability for the accuracy of the amount of any exemptions affecting the property of the value of the land and improvements as shown herein. The property owner/purchaser is responsible for filing any property exemptions, credits of deductions.


This commitment/policy does not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.

Commitment No.: **20150073** Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 1 - Washington County

 First American Title	Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Commitment	

First American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

In Witness Whereof, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore
President



Timothy Kemp
Secretary

ISSUING AGENT:

JCLT, LLC D/B/A
JEFFERSON COUNTY LAND TITLE

320 Walnut Street
Madison, IN 47250
Phone: (812)265-3030; Fax: (812)265-6112
www.JCLT.com

(This Commitment is valid only when Schedules A and B are attached)

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PRELIMINARY TITLE - FARM 1 - Washington County

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*

NOTICE

JCLT, LLC D/B/A JEFFERSON COUNTY LAND TITLE PRIVACY POLICY

We collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as your name, address, telephone number, or social security number;
- Information about your transactions with us, our affiliates, or others. We receive this information from your lender, attorney, real estate broker, etc; and
- Information from public records

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender.

We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.

PRELIMINARY TITLE - FARM 1 - Washington County



The First American Corporation *First American Title Insurance Company* Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

PRELIMINARY TITLE - FARM 1 - Washington County



ISSUED THROUGH THE OFFICE OF:



FIRST AMERICAN
TITLE INSURANCE
COMPANY

Corporate Office
1 First American Way
Santa Ana, CA 92707
(800) 854-3643

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150071

1. Effective Date: March 10, 2015 at 4:00 P.M.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy - **ALTA 2006** **Amount TO BE DETERMINED**
Proposed Insured: **TO BE DETERMINED**
 - (b) ALTA Loan Policy - **Amount - 0 -**
Proposed Insured: **NONE appear**
3. Title to the Fee Simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in **MORGAN FOODS, INC., an Indiana Corporation.**
4. The land referred to in the Commitment is described as follows:

SEE ATTACHED EXHIBIT A

JCLT, LLC d/b/a Jefferson County Land Title

By:



Authorized Officer or Agent

Countersigned at Madison, IN

Commitment No. 20150071

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150071

EXHIBIT A

TRACT 1:

PARCEL #36-46-27-800-009.000-015 (82.10 ACRES)

The Northeast Fourth of the Southeast Quarter and **fifteen acres** off of the west side of the Southeast Fourth of the Northeast Quarter and **ten acres** off of the east side of the Southwest Fourth of the Northeast Quarter, all in Section 27, Township 4 North, Range 6 East.

ALSO: All that part of the Southeast Fourth of the Southeast Quarter of Section 27, Township 4 North, Range 6 East that lies west of the Muscatatuck River, **containing sixteen and one-half acres**, more or less.

ALSO: A strip of land twenty feet in width off of the west side of the Northeast Fourth of the Northeast Quarter of Section 27, Township 4 North, Range 6 East, in Vernon Township said County and State, said strip of land to be used for highway purposes, in Jackson County, Indiana.

TRACT 2:

PARCEL #36-46-26-300-002.000-015 (10 ACRES)

Four and one-half acres off of the west side of the Northwest Fourth of the Southwest Quarter of Section 26, Township 4 North, Range 6 East.

ALSO: All that part of the Southwest Quarter of the Southwest Quarter of Section 26, Township 4 North, Range 6 East, that lies west of the Muscatatuck River, **containing five and one-half acres**, more or less

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150071

TRACT 3:

PARCEL #36-46-22-400-023.000-015 (1.25 ACRES)

A strip of land twenty feet in width off of the south side of Section 22, Township 4 North, Range 6 East in Vernon Township, and bounded as follows, to-wit: Beginning at the corner stone at the southwest corner of the Southeast quarter of the Southeast quarter of Section 22, Township 4 North, Range 6 East, running thence East on the south line of said Section 22 a distance of 20 feet; thence North a distance of 20 feet; thence West parallel with and 20 feet distance from the south line of said Section 22, to the rock road on the west quarter section line of said Section 22; thence South 20 feet to the south line of said Section 22; thence East on said south line of said Section 22, to the place of beginning, **containing one and one-fourth acres**, more or less

Parcel Number: 36-46-26-300-002.000-015 & 36-46-27-800-009.000-015 and
36-46-22-400-023.000-015
Property County: JACKSON
Property Address: 8000 S 1025 E
Crothersville, Indiana 47229

NOTE: THIS COMMITMENT OR FORECLOSURE GUARANTEE COMMITMENT IS FURNISHED BY **FIRST AMERICAN TITLE INSURANCE COMPANY** OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF **FIRST AMERICAN TITLE INSURANCE COMPANY**. THIS COMMITMENT IS NOT AN ABSTRACT OR 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.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

1. **REQUIREMENTS:**

Instruments in insurable form which must be executed, delivered, and duly filed for record:

- a. A duly authorized and executed Corporate Warranty Deed from **Morgan Foods, Inc., an Indiana Corporation**, to a Purchaser, as yet **To Be Determined**.
- b. A Corporate Resolution from **Morgan Foods, Inc., an Indiana Corporation** authorizing the sale of the property to be insured and designating the officer or officers authorized to execute and deliver said deed on behalf of **Morgan Foods, Inc., an Indiana Corporation**.
- c. A Certificate of Existence from the Office of the Indiana Secretary of State for **Morgan Foods, Inc., an Indiana Corporation**.

2. **EXCEPTIONS:**

Schedule B of 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:

- a. 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.
- b. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments, and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
- c. Easements, or claims of easements, not shown by the public records.
- 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.
- e. Taxes or assessments which are not shown as existing liens by either the public records of any taxing authority that levies taxes or assessments on real property.
- f. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **36-46-27-800-009.000-015** - Township: Vernon. *Assessed Value: Land – 53,500; Improvements - 0; Exemptions - 0.*) *(NOTE: Taxes for the previous year were \$458.84 each installment and have been paid in full.)*

Commitment No.: **20150071**

Parcel Number: **36-46-26-300-002.000-015 & 36-46-27-800-009.000-015
and 36-46-22-400-023.000-015**

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

- g.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **36-46-26-300-002.000-015** - Township: Vernon. *Assessed Value:* Land - 7400; Improvements - 0; Exemptions - 0.) (*NOTE: Taxes for the previous year were \$63.47 each installment and have been paid in full.*)
- h.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **36-46-22-400-023.000-015** - Township: Vernon. *Assessed Value:* Land - 1200; Improvements - 0; Exemptions - 0.) (*NOTE: Taxes for the previous year were \$10.29 each installment and have been paid in full.*)
- i.** Taxes for the year 2015, due and payable in May and November, 2016, in an amount yet to be determined.
- j.** Right-of-Way of County Road 1025 East.
- k.** Easement Agreement between Jewell Toppe, Mary L. Bush, Robert Neal Broshears, Eva P. Sawyer and Albert H. Broshears, and Morgan Foods, Inc. f/k/a Morgan Packing Company, Inc. dated June 21, 1996 and recorded June 21, 1996 in Deed Record 223, Pages 599 606 in the Office of the Recorder of Jackson County, Indiana. **(Tract 3 & Tract 1)**

NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.

NOTE: We did not find a mortgage on this property. Please confirm this information with the current property owner.

NOTE: 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.

The Policy to be issued will not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption(s).

Commitment No.: **20150071** Parcel Number: **36-46-26-300-002.000-015 & 36-46-27-800-009.000-015**
and **36-46-22-400-023.000-015**

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE: The Policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5.00 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.

NOTE: *AN OWNER'S POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:*

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. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanics' or materialmen's liens.
5. Easements or claims of easements not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

NOTE FOR INFORMATION: Effective July 1, 2009, HEA 1374 concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash, irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC 25-34.1. Personal checks exceeding \$500.00 will not be accepted.

NOTE FOR INFORMATION: Every document presented for recording or filing (including UCC filings) must include the following statement: **"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name)."**

NOTE FOR INFORMATION: You must file a Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.

Commitment No.: 20150071

Parcel Number: 36-46-26-300-002.000-015 & 36-46-27-800-009.000-015
and 36-46-22-400-023.000-015

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE FOR INFORMATION: Effective July 1, 2013, Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transactions in which the title insurance company or its authorized agent acts as the settlement agent. In residential transactions, the closing protection letters are mandatory and must be issued to each party. In commercial transactions, closing protection letters are available upon request, but are not mandatory. **First American Title Insurance Company's** fee for closing protection letters is \$25.00 for seller's letter, \$25.00 for a buyer's or borrower's letter, and \$25.00 for a lender's letter.

NOTE: This title commitment is issued and delivered to you for your sole and exclusive use and benefit. This commitment may not be shared with any persons, firm or entities who or which have not agreed in writing to pay for the use thereof. Further, said commitment may not be shared without the express written consent of the proposed insured(s).

Failure to comply with this directive shall immediately void and cancel this commitment and shall subject any violator hereof to an action for damages, including attorneys' fees and costs.

NOTE: The Company assumes no liability for the accuracy of the amount of any exemptions affecting the property of the value of the land and improvements as shown herein. The property owner/purchaser is responsible for filing any property exemptions, credits of deductions.

This commitment/policy does not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.


Commitment No.: 20150071

Parcel Number: 36-46-26-300-002.000-015 & 36-46-27-800-009.000-015
and 36-46-22-400-023.000-015

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 2 - Jackson County

 First American Title	Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Commitment	

First American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

In Witness Whereof, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore

Dennis J. Gilmore
President

Timothy Kemp

Timothy Kemp
Secretary

ISSUING AGENT:
JCLT, LLC D/B/A
JEFFERSON COUNTY LAND TITLE

320 Walnut Street
Madison, IN 47250
Phone: (812)265-3030; Fax: (812)265-6112
www.JCLT.com

(This Commitment is valid only when Schedules A and B are attached)

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PRELIMINARY TITLE - FARM 2 - Jackson County

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org>>.*

PRELIMINARY TITLE - FARM 2 - Jackson County

NOTICE

JCLT, LLC D/B/A JEFFERSON COUNTY LAND TITLE PRIVACY POLICY

We collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as your name, address, telephone number, or social security number;
- Information about your transactions with us, our affiliates, or others. We receive this information from your lender, attorney, real estate broker, etc; and
- Information from public records

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender.

We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.

PRELIMINARY TITLE - FARM 2 - Jackson County



The First American Corporation *First American Title Insurance Company* Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

PRELIMINARY TITLE - FARM 2 - Jackson County



ISSUED THROUGH THE OFFICE OF:



FIRST AMERICAN
TITLE INSURANCE
COMPANY

Corporate Office
1 First American Way
Santa Ana, CA 92707
(800) 854-3643

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

1. Effective Date: March 10, 2015 at 4:00 P.M.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy - **ALTA 2006** Amount **TO BE DETERMINED**
Proposed Insured: **TO BE DETERMINED**
 - (b) ALTA Loan Policy -) Amount **- 0 -**
Proposed Insured: **NONE**
3. Title to the Fee Simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in **MORGAN FOODS, INC., an Indiana Corporation.**
4. The land referred to in the Commitment is described as follows:

SEE ATTACHED EXHIBIT A

JCLT, LLC d/b/a Jefferson County Land Title

By:



Authorized Officer or Agent

Countersigned at Madison, IN

Commitment No. 20150072

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

EXHIBIT A

TRACT I:

Parcel #72-02-23-400-018.000-004

Parcel #72-02-26-100-002.000-004

The West half of the Southeast Quarter of Section 23, in Township 4 North, Range 4 North of Range 7 East, containing 80 acres, more or less, and the Northwest fourth of the Northeast quarter of Section 26, in Township 4 North of Range 7 East, containing 40 acres, more or less.

Being and intended to be the same real estate conveyed to John Real.Estate Co., Inc. by Warranty Deed dated July 23, 1970 in Deed Record 47, Page 467 in the Office of the Recorder of Scott County, Indiana.

TRACT II:

Parcel #72-05-07-700-032.000-007

Parcel#72-05-18-100-002.000-007

PARCEL 1

A part of the Northwest fourth of the Southeast Quarter of Section 7, Township 3 North, Range 7 East, commencing at the Southeast corner of said Northwest fourth Southeast Quarter and running West 626 feet to the East Right-of-Way line of the Pennsylvania Railroad, thence with said Right-of-Way line North 33 degrees 24 minutes West 1105.5 feet to the center of the Old Roadway formerly State Highway No. 1, thence with the center of said Roadway North 43 degrees East 158 feet to the center of the W.L. McClain Ditch, thence in a Southeasterly direction with said ditch to THE PLACE OF BEGINNING, Containing 9 acres, more or less.

Being and intended to be the same real estate conveyed to Morgan Packing Company, Inc. by deed dated March 16, 1964 and recorded in Deed Record 42, Page 96 in the Office of the Recorder of Scott County, Indiana.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

PARCEL 2

A tract of land in Sections 7 and 18, Township 3 North, Range 7 East, beginning at the Southeast Corner of the Southeast Quarter of said Section 7, Running thence North 1320 feet, more or less, to the Northeast Corner of the Southeast Fourth of the said Southeast Quarter, thence West 1345 feet, more or less, to the Northwest Corner of said Southeast Fourth, thence South 1019 feet, more or less, to the East line of the Right of Way of the P.C.C. and St. L. Railroad, thence Southeast with the said East Right of Way line 2300 feet, more or less, to the North end of the East Wing of the North Wall of the Railroad Bridge of the said P.C.C. and St. L. Railroad, in the Southeast Fourth of the Northeast Quarter of Said Section 18, thence due East ___ feet, more or less to the East line of said Section 18, thence North 1710 feet, more or less, to the PLACE OF BEGINNING, Containing 62 acres, more or less.

Also, beginning at the Northeast Corner of the Southwest Fourth of the Southeast Quarter of Section 7, Township 3 North, Range 7 East, Running thence South 63.25 rods to the East Line of the Right of Way of the P.C.C. and St. L. Railroad, thence in a Northwesterly Direction with said Right of Way line 74 rods to the North line of said Fourth Quarter Section thence East 37.33 rods to the PLACE OF BEGINNING, Containing 7.38 acres, more or less.

Also a strip of land 15 feet wide along the Southwest Bank of the W.L. McClain et al Ditch in the West half of the Northwest Quarter of Section 17, Township 3 North, Range 7 East, to be used as a roadway to the land above conveyed from the Public Highway. Conveyed herein being 50 acres, more or less.

EXCEPTING THEREFROM that part of the following described real estate lying within the above described Tract 2: A part of the southwest quarter of Section 17, township 3 north, range 7 east and a part of the southeast quarter of section 18, township 3 north, range 7 east; described as follows: Commencing at a stone marking the southwest corner of said section 17 and running thence north with the section line 533.7 feet to a steel post and THE TRUE POINT OF BEGINNING of this description; thence north 77 degrees and 42 minutes east 507.6 feet to a steel post; thence north 9 degrees and 54 minutes west 700 feet to a steel post; thence south 68 degrees and 16 minutes west 404.3 feet to a steel post in the line dividing said section 17 from said section 18; thence south with the section line 179 feet to a steel post; thence south 44 degrees and 44 minutes west 108 feet to a steel post; thence south 66

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

degrees and 15 minutes west 266.3 feet to steel post; thence south 38 degrees and 21 minutes west 398.18 feet to a steel post; thence south 35 degrees and 03 minutes west 222.5 feet a railroad spike; thence south 18 degrees and 29 minutes west 323.73 feet to a steel post in the north line of Lake Shore Drive; thence south 87 degrees and 46 minutes east with said north line 88.05 feet to a steel post; thence north 46 degrees and 12 minutes east 157.2 feet to a steel post; thence north 42 degrees and 16 minutes east 361.85 feet to a steel post; thence north 70 degrees and 23 minutes east 284.32 feet to a steel post; thence north 60 degrees and 30 minutes east 97.12 feet to the true point of beginning, containing 13.3 acres, more or less. *(For exception see Corporate Warranty Deed dated September 4, 1973 and recorded July 1, 1975 in Deed Record 58, Pages 99-100 in the Office of the Recorder of Scott County, Indiana.)*

Being and intended to be part of the same real estate conveyed to Morgan Packing Company, Inc. by Warranty Deed dated January 12, 1967 in Deed Record 44, Page 322 in the Office of the Recorder of Scott County, Indiana

TRACT III:

Parcel #72-05-17-300-005.000-007

Parcel #72-05-17-600-010.000-007

A part of the Southwest Quarter and a part of the Northwest Quarter of Section 17, Township 3 North, Range 7 East, described as follows: Beginning 7.33 rods South of the Northeast Corner of the Southwest Quarter of the Southwest Quarter of said Section 17, Running thence North 150.2 rods to the center line of the W.L. McClain Ditch, thence in a Northwesterly direction with said ditch 123.7 rods to a point in the West line of said Section 17, said point being 81.8 rods West of the East line of the West half of the Northwest Quarter of said Section; thence with said West line South 93.1 rods; thence South 70 degrees West 8.6 rods to the Right-of-Way of the Pittsburg, Cincinnati, Chicago and St. Louis Railway; thence in a Southeasterly direction with said Right-of-Way 155.9 rods, crossing the South line of the Southwest Quarter of the Northwest Quarter of Section 17 at a point 66.8 rods West of the Southeast Corner of said Quarter Quarter; thence East 42.65 rods to the PLACE OF BEGINNING, Containing 83.50 acres, more or less.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

Also commencing at the Southeast Corner of the Southwest Fourth of the Southwest Quarter of Section 17, Township 3 North, Range 7 East, running thence West along the South line of said Section 17 to the Right-of-Way of the Pittsburg, Cincinnati, Chicago & St. Louis Railway, formerly the J.M. & I.R.R., thence in a northerly direction 80 rods, more or less, thence East to the line dividing the Southeast and the Southwest Fourth of the Southwest Quarter of said Section 17, thence South along said line 75 rods to the PLACE OF BEGINNING, Containing 16 acres, Except a six acre tract off of the West side 72 rods and 5 feet on the East line and 13 rods wide East and West: ALSO EXCEPTING a road way 30 feet wide off of the South End of said tract, the amount herein intended to be conveyed in said tract being 8 acres, more or less.

EXCEPTING THEREFROM: A part of the Southwest quarter of the Southwest quarter of Section 17, Township 3 North, Range 7 East, described as follows: Beginning at a point in the center of the County Road, said point being North 1 degree 04' 52" West, (assumed bearing) and 30.0 feet from a R.R. spike marking the Southeast corner of the Southwest quarter of the Southwest quarter of said section 17, thence running south 89 degrees 24' 33" West 186.44 feet along a line parallel and 30 feet North of the South line of said Section 17; thence North 15 degrees 48' 06" West, 1172.06 feet along a fence line to a fence corner; thence North 89 degrees 52' 48" East, 484.32 feet to the center of the County road, thence South 1 degree 04' 52" East along the said County Road to the POINT OF BEGINNING, containing 8.68 acres, more or less, subject to all legal rights-of-way and easements of record.

ALSO EXCEPTING THEREFROM: A part of the northwest fourth of the southwest quarter of section 17, township 3 north, range 7 east, described as follows: Beginning at the southeast corner of the southwest fourth of the southwest quarter of section 17, thence north 00 degrees 30' west along the quarter-quarter line 1694.856 feet to the TRUE PLACE OF BEGINNING: thence north 00 degrees 30' west along the quarter-quarter line 558.628 feet to a road nail, thence south 85 degrees 47' 10" west 883.784 feet to an iron pin in the east r/w line of Penn-Central Railroad, thence south 15 degrees 18' 31" east along said r/w 522.334 feet to an iron pin, thence north 89 degrees 13' 27" east 748.433 feet to the TRUE PLACE OF BEGINNING, containing 10 acres, more or less, subject to all legal highway.

ALSO EXCEPTING THERFROM: A part of the southwest fourth of the southwest quarter of Section 17, Township 3 North, Range 7 East, described as follows: Beginning at a point in the center of the County Road, said point being North 1 degree 04 minutes 52 seconds West (Assumed bearing) and 1127.06 feet from the Southeast corner of the said Southwest fourth of the Southwest quarter; thence South 89 degrees 52 minutes 48 seconds West, 484.32 feet,

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

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ALTA Language Commitment

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thence South 88 degrees 59 minutes 14 seconds West, 218.62 feet to the railroad right-of-way line, thence North 16 degrees 06 minutes 40 seconds West, 360.39 feet along the said railroad right-of-way line, thence North 15 degrees 40 minutes 45 seconds West, 19.29 feet along said right-of-way line; thence North 90 degrees 00 minutes East, 801.34 feet to the said County Road; thence South 1 degree 04 minutes 52 seconds East, 360.00 feet along said County Road to the Point of Beginning, containing 6.25 acres, subject to all legal rights-of-way and easements on record.

ALSO EXCEPTING THEREFROM: That part of each of the following conveyances that were made from the original tract:

1. Thirty (30) acres off of the north end of the west half of the east half of the southwest quarter of section 17, township 3 north, range 7 east, EXCEPT eight (8) acres off of the south end of said tract conveyed by Thomas H. Everitt and Mary A.C. Everitt, his wife to William A. Wyman by deed dated April 15, 1922, and recorded in Deed Record 25, page 408 in the Recorder's Office of Scott County. Also two (2) acres off of the west side of a tract or parcel of land described as follows, to-wit: Five (5) acres off the north end of the east half of the east half of the southwest quarter of section 17, township 3 north, range 7 east half of the southwest quarter of Section 17, township 3 north, range 7 east.
2. Part of the Southwest quarter of Section 17, and part of the Northwest quarter of Section 20, in Township 3 North, Range 7 East, described as follows, to-wit: Beginning at a point sixteen hundred eight and seven tenths (1608.7) feet North and three hundred forty six and one tenth (346.1) feet East of the Southwest corner of Section seventeen (17), Township three (3) North, Range Seven (7) East, and running thence South nine (9) degrees fifty-four (54) minutes east three hundred (300) feet; thence West twelve and five tenths (12.5) feet; thence South nine (9) degrees fifty four (54) minutes East fourteen hundred ninety (1490) feet; thence East sixty and four tenths (60.4) feet to the East line of what was formerly the interurban right of way line of the Public Service Company of Indiana, Inc., thence Southeastwardly along what was formerly said East right-of-way line to the Southwest corner of the tract of land that was conveyed by Florence M. Polk to Joseph S. Morgan and Ivan C. Morgan by deed dated October 24, 1924 and recorded November 7, 1924 in Deed Record 26, page 84, in the office of the Recorder of Scott County, Indiana; thence along the South line of said tract conveyed by Florence M. Polk to said Joseph S. Morgan and Ivan C. Morgan to a point in the West right-of-way line of the P.C.C. & St. L. Railway; thence Northwestwardly along the West right-of-way line of the P.C.C. & St. L. Railway to a point 109.6 feet due East of the place of beginning, thence West 109.6 feet to the place of beginning.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

3. A part of the southwest quarter of Section 17, Township 3 North, Range 7 East, commencing at the southwest corner of said section 17 and running north with the section line 1163.7 feet to THE TRUE POINT OF BEGINNING, thence North 68 degrees 16 minutes East 403.3 feet to a steel post, thence East 12.5 feet, thence North 9 degrees 54 minutes west 300 feet, thence West 346.1 feet to the west line of Section 17, thence south with the section line 445 feet to the TRUE POINT OF BEGINNING.
4. A part of the southwest quarter of Section 17, township 3 north, range 7 east and a part of the southeast quarter of section 18, township 3 north, range 7 east; described as follows: Commencing at a stone marking the southwest corner of said section 17 and running thence north with the section line 533.7 feet to a steel post and THE TRUE POINT OF BEGINNING of this description; thence north 77 degrees and 42 minutes east 507.6 feet to a steel post; thence north 9 degrees and 54 minutes west 700 feet to a steel post; thence south 68 degrees and 16 minutes west 404.3 feet to a steel post in the line dividing said section 17 from said section 18; thence south with the section line 179 feet to a steel post; thence south 44 degrees and 44 minutes west 108 feet to a steel post; thence south 66 degrees and 15 minutes west 266.3 feet to a steel post; thence south 38 degrees and 21 minutes west 398.18 feet to a steel post; thence south 35 degrees and 03 minutes west 222.5 feet to a railroad spike; thence south 18 degrees and 29 minutes west 323.73 feet to a steel post in the north line of Lake Shore Drive; thence south 87 degrees and 46 minutes east with said north line 88.05 feet to a steel post; thence north 46 degrees and 12 minutes east 157.2 feet to a steel post; thence north 42 degrees and 16 minutes east 361.85 feet to a steel post; thence north 70 degrees and 23 minutes east 284.32 feet to a steel post; thence north 60 degrees and 30 minutes east 97.12 feet to the true point of beginning, containing 13.3 acres, more or less.

Being and intended to be part of the ground conveyed to Morgan Packing Company, Inc. by Warranty Deed dated October 23, 1953 in Deed Record 35, Pages 334-335 in the Office of the Recorder of Scott County, Indiana

Parcel Number: 72-02-23-400-018.000-004 and 72-02-26-100-002.000-004
Property County: SCOTT
Property Address: N Hardy Lake Rd. and US Highway 31
Scottsburg, Indiana 47170

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150072

NOTE: THIS COMMITMENT OR FORECLOSURE GUARANTEE COMMITMENT IS FURNISHED BY **FIRST AMERICAN TITLE INSURANCE COMPANY** OR ITS POLICY ISSUING AGENT SOLEY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF **FIRST AMERICAN TITLE INSURANCE COMPANY**. THIS COMMITMENT IS NOT AN ABSTRACT OR 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.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 8 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

1. **REQUIREMENTS:**

Instruments in insurable form which must be executed, delivered, and duly filed for record:

- a. A duly authorized and executed Corporate Warranty Deed from **Morgan Foods, Inc., an Indiana Corporation**, to a Purchaser, as yet **To Be Determined**.
- b. A Corporate Resolution from **Morgan Foods, Inc., an Indiana Corporation** authorizing the sale of the property to be insured and designating the officer or officers authorized to execute and deliver said deed on behalf of **Morgan Foods, Inc., an Indiana Corporation**.
- c. A Certificate of Existence from the Office of the Indiana Secretary of State for **Morgan Foods, Inc., an Indiana Corporation**.

2. **EXCEPTIONS:**

Schedule B of 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:

- a. 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.
- b. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments, and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
- c. Easements, or claims of easements, not shown by the public records.
- 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.
- e. Taxes or assessments which are not shown as existing liens by either the public records of any taxing authority that levies taxes or assessments on real property.

TRACT I:

- f. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 72-02-23-400-018.000-004 - Township: Johnson. *Assessed Value:* Land – 58,300; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$599.50 each installment and have been paid in full.)*

Commitment No.: 20150072

Parcel Number: 72-02-23-400-018.000-004 and 72-02-26-100-002.000-004

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

- g.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 72-02-26-100-002.000-004 - Township: Johnson. *Assessed Value:* Land – 540,600; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$347.95 each installment and have been paid in full.)*
- h.** Taxes for the year 2015, due and payable in May and November, 2016, in an amount yet to be determined.
- i.** Right-of-Way of Harrod Rd (Co Rd 550 N)
- j.** Right-of-Way of N Hardy Lake Rd.

TRACT II:

- k.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 72-05-07-700-032.000-007 - Township: Vienna. *Assessed Value:* Land – 35,100; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$296.86 each installment and have been paid in full.)*
- l.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 72-05-18-100-002.000-007 - Township: Vienna. *Assessed Value:* Land – 100; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$2.50 each installment and have been paid in full.)*
- m.** Right-of-Way of N U.S. Highway 31.
- n.** Easement to construct, maintain, repair and use a roadway, AND to use, maintain and repair the present dam and spillway, over, along and on the following described tract to-wit: A part of the southwest quarter of Section 17, Township 3North, Range 7 East, commencing at a stone marking the southwest corner of said Section 17 and running thence North with the section line, 533.7 feet to a steel post and THE TRUE POINT OF BEGINNING; thence North 77°42' East, 30 feet; thence North 9°54'W, 700 feet; thence South 77°42' West, 30 feet; thence South 9°54' East, 700 feet to the TRUE POINT OF BEGINNING. *(See Corporate Warranty Deed dated September 4,*

Commitment No.: 20150072 Parcel Number: 72-02-23-400-018.000-004 and 72-02-26-100-002.000-004

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 5 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

1973 and recorded July 1, 1975 in Deed Record 58, Page 99-100 in the Office of the Recorder of Scott County, Indiana.)

- o.** Right of adjoining property owner to discharge water from the dam and spillway at its present location on and over the lands described herein, and to enter upon the lands described herein for the purpose of maintaining or repairing the drain from such spillway as set forth in Corporate Warranty Deed dated September 4, 1973 and recorded July 1, 1975 in Deed Record 58, Pages 99-100 the Office of the Recorder of Scott County, Indiana.

TRACT III:

- p.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 72-05-17-300-005.000-007 - Township: Vienna. *Assessed Value: Land – 49,200; Improvements - 0; Exemptions - 0.*) *(NOTE: Taxes for the previous year were \$417.18 each installment and have been paid in full.)*
- q.** Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 72-05-17-600-010.000-007 - Township: Vienna. *Assessed Value: Land – 20,00; Improvements - 0; Exemptions - 0.*) *(NOTE: Taxes for the previous year were \$197.25 each installment and have been paid in full.)*
- r.** Taxes for the year 2015, due and payable in May and November, 2016, in an amount yet to be determined.
- s.** Overhead Line Easement to PSI Energy, Inc. dated January 6, 2005 and recorded January 12, 2005 as Document #2005-00000149 in the Office of the Recorder of Scott County, Indiana.
- t.** Easement to the City of Scottsburg dated January 23, 1991 and recorded January 23, 1991 in Miscellaneous Record 47, Pages 61-63 in the Office of the Recorder of Scott County, Indiana.

Commitment No.: 20150072 Parcel Number: 72-02-23-400-018.000-004 and 72-02-26-100-002.000-004

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 5 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE: 2.6 acres in Sect. 7, T3N, R7E are in Classified Forest. (TRACT II)

NOTE: 23 acres in Sect. 18, T3N, R7E are in Classified Forest. (TRACT II)

NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.

NOTE: We did not find a mortgage on this property. Please confirm this information with the current property owner.

NOTE: 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.

The Policy to be issued will not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption(s).

NOTE: The Policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5.00 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.

NOTE: *AN OWNER'S POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:*

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. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanics' or materialmens' liens.
5. Easements or claims of easements not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

Commitment No.: 20150072 Parcel Number: 72-02-23-400-018.000-004 and 72-02-26-100-002.000-004

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 5 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE FOR INFORMATION: Effective July 1, 2009, HEA 1374 concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash, irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC 25-34.1. Personal checks exceeding \$500.00 will not be accepted.

NOTE FOR INFORMATION: Every document presented for recording or filing (including UCC filings) must include the following statement: **"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name)."**

NOTE FOR INFORMATION: You must file a Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.

NOTE FOR INFORMATION: Effective July 1, 2013, Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transactions in which the title insurance company or its authorized agent acts as the settlement agent. In residential transactions, the closing protection letters are mandatory and must be issued to each party. In commercial transactions, closing protection letters are available upon request, but are not mandatory. **First American Title Insurance Company's** fee for closing protection letters is \$25.00 for seller's letter, \$25.00 for a buyer's or borrower's letter, and \$25.00 for a lender's letter.

NOTE: This title commitment is issued and delivered to you for your sole and exclusive use and benefit. This commitment may not be shared with any persons, firm or entities who or which have not agreed in writing to pay for the use thereof. Further, said commitment may not be shared without the express written consent of the proposed insured(s).

Failure to comply with this directive shall immediately void and cancel this commitment and shall subject any violator hereof to an action for damages, including attorneys' fees and costs.

NOTE: The Company assumes no liability for the accuracy of the amount of any exemptions affecting the property of the value of the land and improvements as shown herein. The property owner/purchaser is responsible for filing any property exemptions, credits of deductions.


This commitment/policy does not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.

Commitment No.: 20150072 Parcel Number: 72-02-23-400-018.000-004 and 72-02-26-100-002.000-004

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 5 page(s)

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

 First American Title	Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Commitment	

First American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

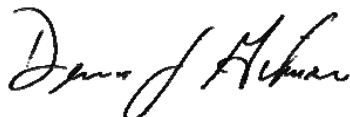
This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

In Witness Whereof, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore
President



Timothy Kemp
Secretary

ISSUING AGENT:
JCLT, LLC D/B/A
JEFFERSON COUNTY LAND TITLE

320 Walnut Street
Madison, IN 47250
Phone: (812)265-3030; Fax: (812)265-6112
www.JCLT.com

(This Commitment is valid only when Schedules A and B are attached)

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PRELIMINARY TITLE - FARM 3 & 5 - Scott County

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org>>.*

PRELIMINARY TITLE - FARM 3 & 5 - Scott County

NOTICE

JCLT, LLC D/B/A JEFFERSON COUNTY LAND TITLE PRIVACY POLICY

We collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as your name, address, telephone number, or social security number;
- Information about your transactions with us, our affiliates, or others. We receive this information from your lender, attorney, real estate broker, etc; and
- Information from public records

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender.

We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.

PRELIMINARY TITLE - FARM 3 & 5 - Scott County



The First American Corporation *First American Title Insurance Company* Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

PRELIMINARY TITLE - FARM 3 & 5 - Scott County



ISSUED THROUGH THE OFFICE OF:



FIRST AMERICAN
TITLE INSURANCE
COMPANY

Corporate Office
1 First American Way
Santa Ana, CA 92707
(800) 854-3643

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150074

1. Effective Date: March 10, 2015 at 4:00 P.M.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy - **ALTA 2006** **Amount TO BE DETERMINED**
Proposed Insured: **TO BE DETERMINED**
 - (b) ALTA Loan Policy - **Amount - 0 -**
Proposed Insured: **NONE**
3. Title to the Fee Simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in **MORGAN FOODS, INC., an Indiana Corporation.**
4. The land referred to in the Commitment is described as follows:

SEE ATTACHED EXHIBIT A

JCLT, LLC d/b/a Jefferson County Land Title
By:



Authorized Officer or Agent

Countersigned at Madison, IN

Commitment No. 20150074

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150074

EXHIBIT A

Parcel# 39-06-18-000-011.000-001

Parcel# 39-06-18-000-026.000-001

Parcel# 39-06-18-000-027.000-001

The East half of the Southwest Quarter of Section eighteen (18) in Township four (4) North and Range eight (8) East, as originally surveyed under the government patent to **contain 77 acres** more or less.

EXCEPTING the following described tract: Commencing at the Southeast corner of the Southwest quarter of Section 18 in Township 4 North and Range 8 East, running thence North 10 rods to a stone bearing tree Beech 8 South 60 degrees, 69 links, Beech 11 North 80 degrees West 7 links; thence West 16 rods to a stone bearing Sugar Tree 12 North 41 degrees East 11 links Beech 30 South 40 degrees West 45 links; thence South 10 rods to a stone; thence East 16 rods to the place of beginning, **containing 1 acre**. Said excepted tract heretofore deeded to the Methodist Episcopal Church for cemetery purposes.

FURTHER EXCEPTING the following described tract: Beginning at a point on the West line of the East half of the Southwest quarter of Section 18, Township 4 North, Range 8 East 633.87 feet North of the Southwest corner of said half quarter section; thence North 0° - 30' East along the West Line thereof 941.91 feet; thence South 80° - 35.5' East 48.52 feet North 61° - 54.5' East 453.15 feet, North 74° - 10' East 364.30 feet, North 74° - 51' East 406.10 feet, South 0° - 05.5' West 195.43 feet, South 72° - 38' West 299.72 feet, South 51° - 46.5' West 235.75 feet, South 52° - 27.5' West 190.20 feet, South 45° - 21.5' West 234.93 feet, South 15° - 35.5' East 153.00 feet, South 24° - 30' East 254.40 feet, South 46° - 05' East 341.32 feet, South 48° - 41' East 321.20 feet, South 67° - 28' East 243.21 feet, South 00° - 05' West 218.00 feet, North 68° - 38.5' West 428.08 feet, North 59° - 31.5' West 270.50 feet, North 64° - 18.5' West 287.74 feet, North 64° - 56.5' West 196.60 feet, North 73° - 42.5' West 123.5 feet, thence South 64° - 32.5' West 88.16 feet to the point of beginning. **Containing 21.52 acres**, more or less.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150074

Said further exception being a tract conveyed by Helen H. Gray, widow, to the State of Indiana, Department of Natural Resources, by Warranty Deed dated October 4, 1968, and being of record in Deed Record 146, Page 299 of the records in the office of the Recorder of Jefferson County, Indiana, said tract being purchased by the State of Indiana for the Quick Creek Reservoir project. After both of said exceptions said tract supposed to **contain 54.8 acres** more or less.

Subject to any and all easements and restrictions of public record that may apply to the above-described real estate.

Being and intended to be the same real estate conveyed to John Real Estate Co., Inc. by **Co-Executor's Deed** dated **August 9, 1974** and recorded **August 14, 1974** in **Deed Record 158, Page 1223** in the Office of the Recorder of JEFFERSON County, Indiana. Morgan Foods, Inc., an Indiana corporation, is successor by merger to John Real Estate Co, Inc.

Property County: JEFFERSON

NOTE: THIS COMMITMENT OR FORECLOSURE GUARANTEE COMMITMENT IS FURNISHED BY **FIRST AMERICAN TITLE INSURANCE COMPANY** OR ITS POLICY ISSUING AGENT SOLEY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF **FIRST AMERICAN TITLE INSURANCE COMPANY**. THIS COMMITMENT IS NOT AN ABSTRACT OR 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.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

1. **REQUIREMENTS:**

Instruments in insurable form which must be executed, delivered, and duly filed for record:

- a. A duly authorized and executed Corporate Warranty Deed from **Morgan Foods, Inc., an Indiana Corporation** to a Purchaser, as yet **To Be Determined**.
- b. A Corporate Resolution from **Morgan Foods, Inc., an Indiana Corporation** authorizing the sale of the property to be insured and designating the officer or officers authorized to execute and deliver said deed on behalf of **Morgan Foods, Inc., an Indiana Corporation**.
- c. A Certificate of Existence from the Office of the Indiana Secretary of State for **Morgan Foods, Inc., an Indiana Corporation**.

2. **EXCEPTIONS:**

Schedule B of 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:

- a. 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.
- b. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments, and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
- c. Easements, or claims of easements, not shown by the public records.
- 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.
- e. Taxes or assessments which are not shown as existing liens by either the public records of any taxing authority that levies taxes or assessments on real property.
- f. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **39-06-18-000-011.000-001** Township: Graham. *Assessed Value: Land – 8,000; Improvements - 0; Exemptions - 0.*) *(NOTE: Taxes for the previous year were \$65.34 each installment and have been paid in full.)*

Commitment No.: **20150074** Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

- g. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **39-06-18-000-026.000-001** Township: Graham. *Assessed Value:* Land – 4,500; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$73.52 each installment and have been paid in full.)*
- h. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **39-06-18-000-027.000-001** Township: Graham. *Assessed Value:* Land – 3,700; Improvements - 0; Exemptions - 0.) *(NOTE: Taxes for the previous year were \$60.44 each installment and have been paid in full.)*
- i. Taxes for the year 2015, due and payable in May and November, 2016, in an amount yet to be determined.
- j. Right-of-Way of County Road 1550 West
- k. Right-of-Way of Blake Road.

NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.

NOTE: We did not find a mortgage on this property. Please confirm this information with the current property owner.

NOTE: 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.

The Policy to be issued will not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption(s).

NOTE: The Policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

Commitment No.: **20150074** Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5.00 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.

NOTE: *AN OWNER'S POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:*

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. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanics' or materialmen's liens.
5. Easements or claims of easements not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

NOTE FOR INFORMATION: Effective July 1, 2009, HEA 1374 concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash, irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC 25-34.1. Personal checks exceeding \$500.00 will not be accepted.

NOTE FOR INFORMATION: Every document presented for recording or filing (including UCC filings) must include the following statement: **"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name)."**

NOTE FOR INFORMATION: You must file a Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.

NOTE FOR INFORMATION: Effective July 1, 2013, Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transactions in which the title insurance company or its authorized agent acts as the settlement agent. In residential transactions, the closing protection letters are mandatory and must be issued to each party. In commercial transactions, closing protection letters are available upon request, but are not mandatory. **First American Title Insurance Company's** fee for closing protection letters is \$25.00 for seller's letter, \$25.00 for a buyer's or borrower's letter, and \$25.00 for a lender's letter.

Commitment No.: 20150074 Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

NOTE: This title commitment is issued and delivered to you for your sole and exclusive use and benefit. This commitment may not be shared with any persons, firm or entities who or which have not agreed in writing to pay for the use thereof. Further, said commitment may not be shared without the express written consent of the proposed insured(s).

Failure to comply with this directive shall immediately void and cancel this commitment and shall subject any violator hereof to an action for damages, including attorneys' fees and costs.

NOTE: The Company assumes no liability for the accuracy of the amount of any exemptions affecting the property of the value of the land and improvements as shown herein. The property owner/purchaser is responsible for filing any property exemptions, credits of deductions.

This commitment/policy does not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.

Commitment No.: 20150074 Parcel Number:

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 4 - Jefferson County

 First American Title	Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Commitment	

First American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

In Witness Whereof, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore

Dennis J. Gilmore
President

Timothy Kemp

Timothy Kemp
Secretary

ISSUING AGENT:

JCLT, LLC D/B/A
JEFFERSON COUNTY LAND TITLE

320 Walnut Street
Madison, IN 47250
Phone: (812)265-3030; Fax: (812)265-6112
www.JCLT.com

(This Commitment is valid only when Schedules A and B are attached)

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PRELIMINARY TITLE - FARM 4 - Jefferson County

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*

PRELIMINARY TITLE - FARM 4 - Jefferson County

NOTICE

JCLT, LLC D/B/A JEFFERSON COUNTY LAND TITLE PRIVACY POLICY

We collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as your name, address, telephone number, or social security number;
- Information about your transactions with us, our affiliates, or others. We receive this information from your lender, attorney, real estate broker, etc; and
- Information from public records

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender.

We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.

PRELIMINARY TITLE - FARM 4 - Jefferson County



The First American Corporation **First American Title Insurance Company** Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

PRELIMINARY TITLE - FARM 4 - Jefferson County



ISSUED THROUGH THE OFFICE OF:



FIRST AMERICAN
TITLE INSURANCE
COMPANY

Corporate Office
1 First American Way
Santa Ana, CA 92707
(800) 854-3643

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150070

1. Effective Date: March 10, 2015 at 4:00 P.M.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy - **ALTA 2006** **Amount TO BE DETERMINED**
Proposed Insured: **TO BE DETERMINED**
 - (b) ALTA Loan Policy - **Amount - 0 -**
Proposed Insured: **NONE**
3. Title to the Fee Simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in **MORGAN FOODS, INC., an Indiana Corporation.**
4. The land referred to in the Commitment is described as follows:

SEE ATTACHED EXHIBIT A

JCLT, LLC d/b/a Jefferson County Land Title
By:



Authorized Officer or Agent

Countersigned at Madison, IN

Commitment No. 20150070

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150070

EXHIBIT A

The following described real estate in the County of Clark, State of Indiana, to wit: The Southeast quarter of Section 26, Township 2 North Range 9 East, containing 160 acres, more or less.

Also, the South half of the Northeast quarter of said Section 26, containing 80 acres more or less.

Also, 55 acres off the West side of the Northeast quarter of Section 35, Township 2 North, Range 9 East.

Containing in all 295 acres, more or less.

EXCEPTING THEREFROM, a part of the South one half of the Northeast quarter of Section 35, described as follows: Beginning at the Southwest corner of the Northeast quarter of Section 35, Township 2 North, Range 9 East and running East 453 feet to the True Place of beginning; thence East 20 feet; thence North 20 feet; thence West 20 feet; thence South 20 feet to the beginning, containing .09 acres, more or less.

Containing after said exceptions approximately 294.91 acres, more or less, and subject to all easements of record affecting said property.

Subject to any and all easements and restrictions of public record that may apply to the above-described real estate.

Being and intended to be the same real estate conveyed to John Real Estate Co., Inc. by **Co-Personal Representative's Deed** dated **October 30th, 1990** and recorded **November 2, 1990** in **Deed Drawer 22, Instrument #12602** in the Office of the Recorder of CLARK County, Indiana. Morgan Foods, Inc., an Indiana corporation, is successor by merger to John Real Estate Co, Inc.

<u>Parcel Number:</u>	10-01-03-500-001.000-025 and 10-01-02-600-011.000-025
<u>Property County:</u>	CLARK
<u>Property Address:</u>	4811 E Bethlehem Rd. Bethlehem, Indiana 47104

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE A

ALTA Language Commitment

Case No. 20150070

NOTE: THIS COMMITMENT OR FORECLOSURE GUARANTEE COMMITMENT IS FURNISHED BY **FIRST AMERICAN TITLE INSURANCE COMPANY** OR ITS POLICY ISSUING AGENT SOLEY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF **FIRST AMERICAN TITLE INSURANCE COMPANY**. THIS COMMITMENT IS NOT AN ABSTRACT OR 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.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.
Schedule A consists of 3 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

1. **REQUIREMENTS:**

Instruments in insurable form which must be executed, delivered, and duly filed for record:

- a. A duly authorized and executed Corporate Warranty Deed from **Morgan Foods, Inc., an Indiana Corporation** to a Purchaser, as yet **To Be Determined**.
- b. A Corporate Resolution from **Morgan Foods, Inc., an Indiana Corporation** authorizing the sale of the property to be insured and designating the officer or officers authorized to execute and deliver said deed on behalf of **Morgan Foods, Inc., an Indiana Corporation**.
- c. A Certificate of Existence from the Office of the Indiana Secretary of State for **Morgan Foods, Inc., an Indiana Corporation**.

2. **EXCEPTIONS:**

Schedule B of 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:

- a. 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.
- b. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments, and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
- c. Easements, or claims of easements, not shown by the public records.
- 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.
- e. Taxes or assessments which are not shown as existing liens by either the public records of any taxing authority that levies taxes or assessments on real property.
- f. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. **10-01-03-500-001.000-025**.) (*NOTE: Taxes for the previous year were \$678.65 each installment and have been paid in full.*) (54.91 acres)

Commitment No.: 20150070

Parcel Number: 10-01-03-500-001.000-025 and 10-01-02-600-011.000-025

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

- g. Taxes for the year 2014, due and payable in May and November, 2015, in an amount yet to be determined. (See Parcel No. 10-01-02-600-011.000-025.) *(NOTE: Taxes for the previous year were \$2,946.60 each installment and have been paid in full.)* (240 acres)
- h. Taxes for the year 2015, due and payable in May and November, 2016, in an amount yet to be determined.
- i. Right-of-Way of E Bethlehem Road and New Washington Bethlehem Road.

NOTE: The acreage indicated in the legal description is solely for the purpose of identifying the said tract and should not be construed as insuring the quantity of land.

NOTE: We did not find a mortgage on this property. Please confirm this information with the current property owner.

NOTE: 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.

The Policy to be issued will not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption(s).

NOTE: The Policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5.00 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.

Commitment No.: 20150070 Parcel Number: 10-01-03-500-001.000-025 and 10-01-02-600-011.000-025

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE B PART I & II

NOTE: AN OWNER'S POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:

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. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanics' or materialmen's liens.
5. Easements or claims of easements not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

NOTE FOR INFORMATION: Effective July 1, 2009, HEA 1374 concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash, irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC 25-34.1. Personal checks exceeding \$500.00 will not be accepted.

NOTE FOR INFORMATION: Every document presented for recording or filing (including UCC filings) must include the following statement: "I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name)."

NOTE FOR INFORMATION: You must file a Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.

NOTE FOR INFORMATION: Effective July 1, 2013, Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transactions in which the title insurance company or its authorized agent acts as the settlement agent. In residential transactions, the closing protection letters are mandatory and must be issued to each party. In commercial transactions, closing protection letters are available upon request, but are not mandatory. **First American Title Insurance Company's** fee for closing protection letters is \$25.00 for seller's letter, \$25.00 for a buyer's or borrower's letter, and \$25.00 for a lender's letter.

Commitment No.: 20150070 Parcel Number: 10-01-03-500-001.000-025 and 10-01-02-600-011.000-025

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

First American Title Insurance Company

COMMITMENT

SCHEDULE B **PART I & II**

NOTE: This title commitment is issued and delivered to you for your sole and exclusive use and benefit. This commitment may not be shared with any persons, firm or entities who or which have not agreed in writing to pay for the use thereof. Further, said commitment may not be shared without the express written consent of the proposed insured(s).

Failure to comply with this directive shall immediately void and cancel this commitment and shall subject any violator hereof to an action for damages, including attorneys' fees and costs.

NOTE: The Company assumes no liability for the accuracy of the amount of any exemptions affecting the property of the value of the land and improvements as shown herein. The property owner/purchaser is responsible for filing any property exemptions, credits of deductions.


This commitment/policy does not insure against any loss or damage arising out of subsequent assessments or taxes and any penalties and interest, due to any change in the land usage or loss of exemption.

Commitment No.: 20150070 Parcel Number: 10-01-03-500-001.000-025 and 10-01-02-600-011.000-025

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B2 consists of 4 page(s)

PRELIMINARY TITLE - FARM 6 - Clark County

 First American Title	Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Commitment	

First American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

In Witness Whereof, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore
President



Timothy Kemp
Secretary

ISSUING AGENT:
JCLT, LLC D/B/A
JEFFERSON COUNTY LAND TITLE

320 Walnut Street
Madison, IN 47250
Phone: (812)265-3030; Fax: (812)265-6112
www.JCLT.com

(This Commitment is valid only when Schedules A and B are attached)

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PRELIMINARY TITLE - FARM 6 - Clark County

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*

PRELIMINARY TITLE - FARM 6 - Clark County

NOTICE

JCLT, LLC D/B/A JEFFERSON COUNTY LAND TITLE PRIVACY POLICY

We collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as your name, address, telephone number, or social security number;
- Information about your transactions with us, our affiliates, or others. We receive this information from your lender, attorney, real estate broker, etc; and
- Information from public records

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the products or services requested by you or your lender.

We maintain physical, electronic, and procedural safeguards that comply with appropriate federal and state regulations.

PRELIMINARY TITLE - FARM 6 - Clark County



The First American Corporation First American Title Insurance Company Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

PRELIMINARY TITLE - FARM 6 - Clark County



First American Title

ISSUED THROUGH THE OFFICE OF:



FIRST AMERICAN
TITLE INSURANCE
COMPANY

Corporate Office
1 First American Way
Santa Ana, CA 92707
(800) 854-3643



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