

## AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**Agreement to Purchase**”) is dated February 17, 2016 and is entered into by and between Premiere Partners II Limited Partnership (“**Seller**”) and the undersigned Buyer. For purposes of this Agreement, “**Buyer**” refers to the individual(s) and/or entity(ies), whether one or more, signing as Buyer(s) on the signature page of this Agreement to Purchase (the “**Signature Page**”).

The following documents are incorporated herein as integral parts of this agreement and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (a) the aerial auction tract map and auction tract description attached hereto as Exhibit A (“**Exhibit A**”); and (b) the auction announcements attached hereto as Exhibit B (“**Exhibit B**”).

This Agreement is executed in connection with a public auction conducted on this date (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Seller with respect to the Property described below. Buyer is executing this Agreement as the high bidder at the Auction.

NOW, THEREFORE, in consideration of the foregoing premises and the provisions of this Agreement, the parties agree as follows:

1. **Property.** In accordance with and subject to the terms of this Agreement, Buyer agrees to purchase and Seller agrees to sell the real estate described as follows (the “**Property**”):

All of the East Half (E ½) of the Northeast Quarter (NE ¼) of Section 17, Town 4 North, Range 7 East, Monroe Township, in the County of Henry, State of Ohio, EXCEPT an existing 2.5-acre (±) parcel and buildings in the North part of said East Half, containing after said exception 77.059 acres, more or less, as generally depicted in Exhibit A and as more particularly described in the Preliminary Title Evidence, subject to the Permitted Exceptions. The Property includes the interest of Seller with respect to any minerals or mineral rights appurtenant to the land described above. However, no warranty or representation is made as to the existence, extent or value of any minerals or the Seller’s interest therein.

2. **Purchase Price.** The purchase price for the Property consists of the amount of Buyer’s high bid for the Property which is written as the “Purchase Price” on the Signature Page (the “**Purchase Price**”). If a new survey of the Property is procured in accordance with the terms of this Agreement, the Purchase Price shall be subject to adjustment based on the number of acres shown in such survey if and only if (and only to the extent that) such an adjustment is applicable in accordance with the terms of Exhibit B. Prior to the Closing, Buyer shall deliver Good Funds to the Closing Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less previously-delivered Earnest Money and any other credits due Buyer as provided in this Agreement. As used herein, the term “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.

3. **Earnest Money.** Concurrently with the execution of this Agreement, Buyer is delivering to Auction Company an earnest money deposit in the amount written on the Signature Page (the “**Earnest Money**”), being an amount not less than ten percent (10%) of the Purchase Price, to be held in escrow, delivered to the Closing Agent prior to Closing and applied to the Purchase Price at Closing. As used herein, the term “**Escrow Agent**” refers to Auction Company (with respect to Earnest Money funds held by Auction Company pursuant to this Agreement before delivery to the Closing Agent) and/or the Closing Agent (with respect to Earnest Money funds delivered to the Closing Agent prior to the Closing). As used herein, the term “**Closing Agent**” refers to First American Title Insurance Company.

4. **Conveyance Requirements.** As used herein, the term “**Conveyance Requirements**” refers to Buyer’s right to require, as a condition to Buyer’s obligation to acquire the Property at Closing, that Seller is able to: (a) convey the Property in substantially its present condition (except as otherwise provided in Section 16 below); and (b) convey to Buyer fee simple title with respect to the Property subject to the Permitted Exceptions but otherwise free and clear of: (i) any mortgage or other lien except the lien for current, non-delinquent Taxes; (ii) any surface lease; and (iii) any other material encumbrance that does not constitute a Permitted Exception. For purposes of this Agreement, Seller shall be deemed to have marketable title if Seller is able to convey the Property in conformance with the Conveyance Requirements.

5. **Preliminary Title Evidence.** As used herein, the term “**Preliminary Title Evidence**” refers to the preliminary title insurance schedules prepared by First American Title Insurance Company, as described in Exhibit B. Buyer acknowledges that the Preliminary Title Evidence has been made available for review by prospective bidders prior to the Auction and also has been made available for review at the Auction site prior to and during bidding.

6. **Title Insurance.** Buyer has the right to receive, as a condition to Buyer's obligation to acquire the Property at Closing, and at Seller's expense, an updated commitment for the issuance of a standard ALTA owner's title insurance policy insuring the title to the Property in the name of Buyer for the amount of the Purchase Price and updated to a date after the Auction and prior to Closing (the "**Final Title Commitment**"). Buyer agrees to accept the Final Title Commitment furnished by Seller notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or requirement that can and will be satisfied and/or removed at or prior to Closing; and/or (c) any matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception. At Closing, Seller shall pay for the cost of issuing a standard owner's title insurance policy in accordance with the Final Title Commitment. Seller shall have no obligation to provide (and the Closing shall not be contingent upon or delayed for the issuance of) any extended coverage endorsement. Seller shall have no obligation to provide any survey (except in accordance with the terms of this Agreement), statement or other requirement for the issuance of any extended coverage endorsement.

7. **Delivery of Title.** The Property shall be conveyed to Buyer by Limited Warranty Deed (subject to the Permitted Exceptions), to be furnished by Seller at Seller's expense and executed and delivered at Closing.

8. **Permitted Exceptions.** Buyer agrees to accept the title, deed, title insurance and any survey subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (i) existing roads, public utilities and drains; (ii) visible or apparent uses and easements; (iii) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy line; (iv) any lien for current, non-delinquent Taxes; (v) local ordinances and zoning laws; (vi) any outstanding mineral rights or reservations; (vii) any matter disclosed in this Agreement (including Exhibit B); and (viii) easements, conditions, restrictions, reservations and/or other matters (except liens) appearing of record, including but not limited to matters (except liens) disclosed, identified or listed as exceptions in the Preliminary Title Evidence.

9. **Survey.** A new survey of all or part of the Property shall be obtained prior to closing only if and only to the extent that: (a) without a new survey the conveyance will not be accepted for recording by the official(s) responsible for recording the conveyance; or (b) a new survey is otherwise deemed necessary or appropriate in Seller's sole discretion. If a new survey is obtained: (i) the survey shall be ordered by the Auction Company; (ii) the survey shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (iii) the survey costs shall be paid by Seller.

10. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the Buyer's ability to obtain financing or the satisfaction of any other condition except the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements. If Seller is unable to convey the Property in conformance with the Conveyance Requirements: (a) such inability shall constitute a failure of said condition, but not a Seller default; and (b) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the date of Closing up to 30 days in order to cure such nonconformity. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

11. **Closing.** As used herein, the term "**Closing**" refers to the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with the terms of this Agreement, including the delivery of title to Buyer and the delivery of the Purchase Price to Seller. Subject to the terms and conditions of this Agreement, the Closing shall be held on or before March 18, 2016 or as soon as possible after said date upon completion of the survey (if applicable), the Final Title Commitment and Seller's closing documents; *provided, however*, if for any reason the Closing does not occur on or before March 18, 2016 then, subject only to the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements, Buyer shall be obligated to close on a date approved by the Closing Agent and specified in a written notice from Seller or Seller's agent to Buyer or Buyer's agent which date must be: (a) at least seven (7) days after the effective date of such notice; and (b) at least seven (7) days after completion of the survey, if applicable, and the Final Title Commitment. The Closing shall be administered by the Closing Agent (First American Title Insurance Company) through its office located at 27775 Diehl Rd., Warrenville, IL 60555 (Tel: 866-563-7707); *provided, however*, the Closing Agent may arrange for the execution and/or recording of any documents to be handled by one of its offices in Ohio.

12. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) all costs of releasing existing liens, if any, and recording the releases; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) the cost of the survey(s), if any, procured in accordance with this Agreement; (d) the cost of the owner's title insurance; (e) the cost of preparing Seller's transfer documents, including the deed; (f) real estate transfer fees, if any, that Seller is required to pay under

state or local law in connection with the conveyance of the Property; (g) the professional fees due Auction Company in connection with this transaction; (h) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (i) any expense normally charged to a seller at closing and not specifically charged to Buyer in this Agreement.

13. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Closing Agent prior to Closing: (a) any expense incident to a loan obtained by Buyer which is not otherwise paid by Buyer outside of Closing, including any loan commitment fees, document preparation, recording fees, title examinations, lender's title insurance, prepaid interest and credit reports; (b) one-half of the fee charged by the Closing Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) any expense stipulated to be paid by Buyer under any other provision of this Agreement; and (d) any expense normally charged to a buyer at closing and not specifically charged to Seller in this Agreement.

14. **Taxes and Assessments.** As used herein, the term "**Taxes**" refers to, collectively, ad valorem property taxes and special assessments, including drainage assessments, that are assessed against and attributable to the Property and any related penalties and interest. "**Seller's Taxes**" refers to the Taxes assessed against and attributable to the Property for the calendar year 2015 and all prior years (including 2015 Taxes due in 2016). Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate tax collection office; *provided, however*, any portion of Seller's Taxes that is not payable at the time of Closing shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated shall be paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after Closing. Buyer shall then pay all Taxes which become due after Closing. Buyer shall be responsible for any CAUV recoupment in accordance with the terms of this Agreement. **ANY ESTIMATED TAX CREDIT SHALL NOT BE SUBJECT TO ADJUSTMENT AFTER CLOSING EVEN THOUGH SUCH CREDIT MAY BE MORE OR LESS THAN THE ACTUAL AMOUNT DUE ONCE THE TAX RATES AND/OR ASSESSMENTS ARE FINALIZED. AFTER CLOSING, SELLER, AUCTION COMPANY AND CLOSING AGENT SHALL HAVE NO RESPONSIBILITY FOR ANY TAXES.**

15. **Delivery of Possession.** Possession of the Property shall be delivered to Buyer at closing.

16. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition and Seller assumes the risk of loss and damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired prior to Closing; and (c) loss covered by Seller's insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

17. **Condition of Property; Acknowledgment of Buyer.** Buyer is responsible for having completed all desired inspections of and investigations with respect to the Property prior to bidding at the Auction. Buyer acknowledges and represents to Seller that Buyer has either completed all such inspections and investigations or has knowingly and willingly elected to purchase the Property without having completed such inspections and investigations. In either case, Buyer assumes all risks and agrees to purchase and acquire the Property in "as is" condition. Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement.

18. **THE PROPERTY IS SOLD "AS IS". ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER, AUCTION COMPANY OR THEIR RESPECTIVE AGENTS AND REPRESENTATIVES BE LIABLE FOR CONSEQUENTIAL DAMAGES.** Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives disclaim any representation or warranty with regard to acreages, zoning matters, location or availability of utilities, availability of building or other permits, whether or not the Property qualifies for any specific use or purpose and/or the accuracy of any third party reports or materials provided in connection with the Auction or this Agreement.

19. **Remedies; Buyer Default.** As used herein, the term "**Buyer Default**" refers to nonpayment or dishonor of any check delivered for the Earnest Money and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer's obligation(s) under this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement

shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, it would be impractical and extremely difficult to calculate the damages which Seller may suffer and that the liquidated damages amount provided above is a reasonable estimate of the total net economic detriment that Seller would suffer due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, all other remedies shall be available to Seller, in equity or at law, including the right to recover actual damages, plus attorney fees.

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller shall have the right to: (i) terminate Buyer's right to acquire the Property under this Agreement without prejudice to Seller's right to recover damages (including liquidated damages as provided above) by giving notice of such termination to Buyer; or (ii) terminate this Agreement in all respects by giving notice of such termination to Buyer.

20. **Remedies; Seller Default.** As used herein, the term "Seller Default" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under this Agreement; *provided, however*, if Seller acting in good faith is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 10, above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

21. **Remedies; General.** Notwithstanding any other provision, if this transaction fails to close, the Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys' fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE SALE AND PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

22. **1031 Exchange.** Either party shall reasonably cooperate if the other party intends to structure the transfer or acquisition of all or any part of the Property as part of an exchange under §1031 of the Internal Revenue Code. The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for this purpose, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's exchange.

23. **Notices.** A notice given to a party under this Agreement shall be in writing and either delivered in person or sent via US Certified Mail return receipt requested or via overnight delivery by a nationally-recognized commercial courier regularly providing proof of delivery (such as FedEx or UPS) to the party's notification address as provided below. Also, if email address(es) is/are provided with a party's notification address, a legible PDF copy of any notice to such party shall be sent to the email address(es) provided. A notice shall be effective as of the day on which it is sent in accordance with this paragraph. If Buyer consists of more than one individual and/or entity, notice to or from one shall be effective as to all. Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

*If to Seller:* Global Agricultural Partners, Inc., c/o Patrick Trainor, 2004 Fox Drive, Suite L, Champaign, IL 61820  
With PDF copies to: [ptrainor@wgimglobal.com](mailto:ptrainor@wgimglobal.com); and [RD@schraderauction.com](mailto:RD@schraderauction.com); and [jwehle1@aol.com](mailto:jwehle1@aol.com)

*If to Buyer:* The Buyer's address provided on the Signature Page.

24. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as the agent for, the Seller. The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any other broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person. This obligation of Buyer shall survive Closing.

25. **Execution Authority.** If Buyer and/or Seller is or includes a limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals (hereinafter, "**Entity**"), or if any Entity is signing this Agreement as the partner, member or manager of Buyer or Seller, then such Entity and the individual(s) purporting to sign this Agreement on behalf of such Entity jointly and severally represent and warrant that: (a) such Entity has full power and authority to enter into and perform this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding agreement of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding agreement of) such Entity.

26. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; *provided, however*, that no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with a 1031 exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall become the guarantor of payment and performance by the assignee.

27. **CAUV; Agricultural District.** The Property has been taxed at a reduced Current Agricultural Use Value (CAUV) and is currently enrolled in an agricultural district. Buyer shall be responsible for the payment of any CAUV recoupment taxes and/or any agricultural district penalties if Buyer converts the Property to a non-agricultural use, or withdraws the Property from the agricultural district program or otherwise takes any action that would disqualify the Property (or fails to take any action necessary to qualify the Property) for CAUV and/or continued enrollment in the agricultural district program. The obligations of Buyer under this Section shall survive the Closing.

28. **Miscellaneous Provisions.** Time is of the essence of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. Execution of this Agreement or any counterpart includes, without limitation, execution and delivery via fax and/or email.

29. **Fair Housing.** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

30. **Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of this Agreement, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (Central Time) on February 17, 2016. Acceptance by Seller shall include delivery of the Signature Page with Seller's signature in person or via fax or email to Buyer and/or Auction Company and/or an agent or representative of Buyer and/or Auction Company within the time specified in this paragraph.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, Buyer offers and agrees to purchase from Seller, on the terms and conditions of this Agreement, the Property offered at the Auction conducted on this date (being generally depicted in the attached Exhibit A and comprising 77.059± acres in part of the E2 NE4 of Sec. 17-T4N-R7E in Monroe Township, Henry County, State of Ohio) and Seller, upon execution of Seller's acceptance below, agrees to sell the Property to Buyer subject to and in consideration of the terms and conditions of this Agreement, including the payment of the Purchase Price and the delivery of the Earnest Money in the amounts written below.

**Purchase Price:**        \$ \_\_\_\_\_

**Earnest Money:**        \$ \_\_\_\_\_        (pay to "Schrader Auction Trust Account")

**SIGNATURE OF BUYER:** On the 17th day of February, 2016, this Agreement is signed by the undersigned, constituting the "Buyer" for purposes of this Agreement:

\_\_\_\_\_  
Printed Name of Buyer, Co-Buyer or Buyer Entity

\_\_\_\_\_  
Printed Name of Buyer, Co-Buyer or Buyer Entity

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Office or Capacity (if signing on behalf of a Buyer Entity)

\_\_\_\_\_  
Office or Capacity (if signing on behalf of a Buyer Entity)

\_\_\_\_\_  
(Buyer's Address)

\_\_\_\_\_  
(City, State, Zip)

\_\_\_\_\_  
(Buyer's Telephone Number)

\_\_\_\_\_  
(Buyer's Email Address)

\_\_\_\_\_  
(Buyer's Lender, if any)

**ACCEPTANCE OF SELLER:** This Agreement is signed and accepted by Seller on this 17th day of February, 2016:

**PREMIERE PARTNERS II LIMITED PARTNERSHIP**  
By its duly-authorized Managing General Partner:

**GLOBAL AGRICULTURAL PARTNERS, INC.**  
By its duly-authorized officer:

\_\_\_\_\_  
Patrick Trainor, Vice President

**RECEIPT OF EARNEST MONEY:** As of the \_\_\_\_\_ day of February, 2016, the Earnest Money in the amount written above has been received by the undersigned, to be held in escrow pursuant to the terms of this Agreement.

Schrader Real Estate and Auction Company, Inc.

By: \_\_\_\_\_

Print: \_\_\_\_\_

# EXHIBIT A

## Auction Tract Map

Buyer: \_\_\_\_\_

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

Pt. E2 NE4 Sec. 17-T4N-R7E (Monroe Twp.), Henry County, Ohio



*Boundary lines depicted in the marketing materials and auction tract maps, including this Exhibit, are for illustrative purposes only. Auction tract maps, including this Exhibit, are not provided as survey products and are not intended as authoritative representations of property boundaries.*

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

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

## EXHIBIT B

### SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Date: February 17, 2016

Owner: Premiere Partners II Limited Partnership

Sale Manager: Jerry Ehle

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC., welcomes you to bid YOUR price on the real estate offered at this auction.

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

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

#### **PART B - TERMS OF SALE OUTLINED:**

5. 10% of the purchase price is due as a cash down payment at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. The balance of the purchase price is due in cash at closing.
6. The closing shall be scheduled in accordance with the terms of the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before March 18, 2016. The closing agent's fee for an administered closing will be shared equally (50:50) between Buyer and Seller. Seller will pay the Ohio real estate conveyance fee and any county transfer taxes. Buyer will pay all charges related to Buyer's loan, if any.



7. At closing, Seller will deliver a Limited Warranty Deed and furnish a standard owner's title insurance policy at Seller's expense in accordance with the terms of the Agreement to Purchase.
8. Preliminary title insurance schedules dated August 3, 2015 have been prepared by First American Title Insurance Company and are available for your review in the auction display area, together with a copy of the contract for rural electric service which is listed as an exception.
9. The title is to be conveyed and the title insurance is to be issued free and clear of liens (except current taxes), but subject to all easements and all other "Permitted Exceptions" which are described in Section 8 of the Agreement to Purchase.
10. Seller will pay the real estate taxes and assessments for the year 2015 in accordance with the terms of the Agreement to Purchase. Buyer will assume and pay all subsequent real estate taxes and assessments.
11. The real estate has been taxed at a reduced Current Agricultural Use Value (CAUV) and is currently enrolled in an agricultural district. Buyer will be responsible for the payment of any CAUV recoupment taxes and/or any agricultural district penalties if Buyer converts the property to a non-agricultural use, or withdraws the property from the agricultural district program or otherwise takes any action that would disqualify the property (or fails to take any action necessary to qualify the property) for CAUV and/or continued enrollment in the agricultural district program.
12. Possession shall be delivered at closing.
13. It is expected that the property will be conveyed without a new survey. A new survey shall not be obtained unless: (a) the conveyance will not be accepted for recording without a new survey or (b) a new survey is otherwise deemed necessary or appropriate in Seller's sole discretion. If a new survey is obtained, the survey will be ordered by the Auction Company and the survey costs shall be paid by Seller.
14. An auction tract map is included in your Bidder's Packet as Exhibit A showing 77.059 acres, more or less. The acre estimate shown in Exhibit A is based on the gross acres shown in a Plat of Survey prepared in 1991. No warranty or authoritative representation is made with respect to the number of acres included with the auction property.
15. If a new survey is obtained in accordance with the auction terms, the purchase price shall be adjusted proportionately to reflect the difference, if any, between the acre estimate shown in Exhibit A and the gross acres shown in the survey.
16. The auction tract map and boundary lines depicted in Exhibit A and the auction marketing materials are approximations provided for illustrative purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
17. If Buyer disputes the location of a surveyed boundary or any other boundary, the Auction Company, with the consent of Seller, shall have the right (but shall not be

required) to terminate the purchase contract by giving written notice of termination to Buyer and, in the event of such termination, the earnest money shall be refunded to Buyer and the Buyer shall have no further rights with respect to the property and/or the purchase contract.

18. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction information area. The information booklets include information obtained or derived from various sources, including surety® soil maps, 1991 Plat of Survey, tile maps, FSA information, property tax information and preliminary title information. Although believed to be from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. The Auction Company disclaims any warranty or liability for the information provided.
19. The information booklet includes preliminary title information which refers to an oil and gas lease dated July 17, 1981. This oil and gas lease is no longer in effect and it is not listed as an exception in the preliminary title insurance schedules dated August 3, 2015.
20. 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.
21. At the close of the auction, the high bidder will be required to execute a purchase contract in the form of the Agreement to Purchase, Exhibit A and Exhibit B provided in each Bidder's Packet. The terms of these documents are non-negotiable.
22. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller and are not acting as the agent of any Buyer. The Agency Disclosure Statement and Consumer Guide to Agency Relationships forms are available for your review in the auction display area. These forms shall be signed by each Buyer at the end of the auction.
23. Time is of the essence. All terms and conditions of the Agreement to Purchase and Exhibit B shall survive the closing. The Agreement to Purchase and this Exhibit B shall be construed as a whole and shall be harmonized to the extent possible. However, if any provision of this Exhibit B is incompatible with a provision of the Agreement to Purchase, the provision of this Exhibit B shall control.

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

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



# AGENCY DISCLOSURE STATEMENT



**AUCTION SALES:** Notwithstanding any other provision, **Schrader Real Estate and Auction Company, Inc.** and its agents and associates will represent only the seller in connection with the sale of real estate at an auction conducted by this firm.

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 77.059 (±) acres in the E2 NE4 S17-T4N-R7E (Monroe Township) in Henry County, State of Ohio

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

Seller(s): Premiere Partners II Limited Partnership

## I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by \_\_\_\_\_, and \_\_\_\_\_.  
AGENT(S) BROKERAGE

The seller will be represented by \_\_\_\_\_, and \_\_\_\_\_.  
AGENT(S) BROKERAGE

## II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage \_\_\_\_\_ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) \_\_\_\_\_ work(s) for the buyer and Agent(s) \_\_\_\_\_ work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents \_\_\_\_\_ and \_\_\_\_\_ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_

## III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) all licensed agents of Schrader RE & Auction Co. and real estate brokerage Schrader Real Estate and Auction Company, Inc. will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_
- represent only the (check one)  seller or  buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

## CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

LLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

LLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

# DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

## **As a dual agent, the agent(s) and brokerage shall:**

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

## **As a dual agent, the agent(s) and brokerage shall not:**

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

**Management Level Licensees:** Generally the broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the broker and manager are dual agents. There are two exceptions to this. The first is where the broker or manager is personally representing one of the parties. The second is where the broker or manager is selling or buying his own real estate. These exceptions only apply if there is another broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.**

**Consent:** By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to an attorney or to:

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
(614) 466-4100



*(Split Agency & Dual Agency – Model Policy)*

## **CONSUMER GUIDE TO AGENCY RELATIONSHIPS**

### **Schrader Real Estate and Auction Company, Inc.**



We are pleased you have selected **Schrader Real Estate and Auction Company, Inc.** to help you with your real estate needs. Whether you are selling, buying or leasing real estate, **Schrader Real Estate and Auction Company, Inc.** can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services that agents can offer and their options for working with you.

For more information on agency law in Ohio, contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or online at [www.com.ohio.gov/real](http://www.com.ohio.gov/real).

#### **Representing the Sellers**

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care, and account for any money they handle in the transaction. In rare circumstances, a listing broker may offer "subagency" to other brokerages, which would also represent the seller's interests and owe the seller these same duties.

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#### **Representing Buyers**

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction.

#### **Dual Agency**

Occasionally, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent.

## **Representing Both the Buyer & Seller**

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case, the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent, the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

## **Working With Schrader Real Estate and Auction Company, Inc.**

**AUCTION SALES:** Notwithstanding any other provision, **Schrader Real Estate and Auction Company, Inc.** and its agents and associates will represent only the seller in connection with the sale of real estate at an auction conducted by this firm.

**Schrader Real Estate and Auction Company, Inc.** does offer representation to both buyers and sellers. Therefore, the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs, each agent will represent their own client, but **Schrader Real Estate and Auction Company, Inc.** and its managers will act as a dual agent.

This means the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. **Schrader Real Estate and Auction Company, Inc.** will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties' confidential information.

In the event that both the buyer and seller are represented by the same agent, the agent and **Schrader Real Estate and Auction Company, Inc.** will act as a dual agent but only if both parties agree. As a dual agent, they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs, you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties **Schrader Real Estate and Auction Company, Inc.** has listed. In that instance, **Schrader Real Estate and Auction Company, Inc.** will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller, you should not share any information with the listing agent that you would not want the seller to know.

## **Working With Other Brokerages**

When **Schrader Real Estate and Auction Company, Inc.** lists property for sale, it also cooperates with, and offers compensation to, other brokerages that represent buyers. **Schrader Real Estate and Auction Company, Inc.** does reserve the right, in some instances, to vary the compensation it offers to other brokerages.

As a seller, you should understand that just because **Schrader Real Estate and Auction Company, Inc.** shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that

brokerage. Instead, that company will be looking out for the buyer and **Schrader Real Estate and Auction Company, Inc.** will be representing your interests.

When acting as a buyer's agent, **Schrader Real Estate and Auction Company, Inc.** also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

**Fair Housing Statement**

It is illegal, pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes. (Effective: 9/28/11)

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information, Ohio law requires that we ask you to sign below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
(Date)

Revised: 9/2011