

AGREEMENT TO PURCHASE

Date: **August 16, 2022**

I/We the undersigned Buyer(s) ("Buyer") offer to purchase Tract(s) _____, being approx. _____ (±) acres of land in Wayne and/or Union County, Indiana, as identified by reference to the same tract number(s) in the attached **Exhibit A**, together with the improvements and permanent fixtures, if any, presently existing on said land (the "Property"), and being one or more of the tracts put up for bids at the public auction conducted on this date by Schrader Real Estate and Auction Company, Inc. ("Auction Company") on behalf of Roland Lawton ("Seller"). This offer incorporates the terms and conditions set forth herein, the Auction Tract Maps and Survey Provisions attached as **Exhibit A**, the auction announcements attached as **Addendum A**, and (if applicable) the Pre-Closing Access Addendum attached as **Addendum B** (collectively, this "Agreement").

1. **PURCHASE PRICE.** The purchase price is \$ _____, to be paid via wired funds at closing (plus expenses charged to Buyer, less applied Earnest Money and any other credits due Buyer, as provided in this Agreement). The purchase price shall be adjusted at closing if and only if an adjustment is applicable in accordance with the terms of Addendum A.
2. **EARNEST MONEY.** Concurrently with this offer, Buyer shall deliver to Auction Company the sum of \$ _____ (the "Earnest Money"), to be held in escrow, delivered to the closing agent at or prior to closing, and applied to the purchase price at closing.
3. **TAXES; ASSESSMENTS.** "Taxes" refers to real estate taxes that are or will be assessed against any tax parcel(s) that include(s) any part of the Property. At closing, Seller shall pay Taxes and drain assessments due in Nov. 2022. The 2022 Taxes due in 2023 shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated ("Estimated 2022 Taxes") shall be paid via credit to Buyer at closing (to the extent attributed to the Property), with no further settlement or adjustment after closing; **provided, however**, if this sale involves a tax parcel split then, in lieu of a credit to Buyer at closing, the entire amount of the Estimated 2022 Taxes (including but not limited to the portion attributed to the Property) may be collected from Seller at closing and paid directly to the county treasurer as an estimated prepayment of the 2022 Taxes due in 2023 (if prepayment is permitted by the county treasurer). In any event, Buyer shall pay all Taxes and assessments due after closing (to the extent attributed to the Property and not paid via direct prepayment). If this sale involves a tax parcel split, the extent to which any Taxes and/or assessments are attributed to the Property shall be based on a split calculation provided by the appropriate tax or assessment official (or, if an official split calculation is not available, based on an estimated split calculation using available assessment data). After closing, if any Taxes and/or assessments are billed as a lump sum with portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property.
4. **SURVEY.** A new survey shall be obtained if and only if obtained in accordance with the survey provisions of **Exhibit A**.
5. **DEED; TITLE INSURANCE.** The Property shall be conveyed by **Warranty Deed** (subject to the Permitted Exceptions), to be furnished at Seller's expense. Seller shall furnish a commitment, updated to a date after the Auction and prior to closing, for the issuance of a standard coverage ALTA owner's title insurance policy in the amount of the purchase price insuring marketable title to the Property in Buyer's name, subject to standard exceptions and subject to the Permitted Exceptions (the "Final Title Commitment"). At closing, Seller shall pay for the cost of issuing a standard coverage ALTA owner's title insurance policy in accordance with the Final Title Commitment.
6. **PERMITTED EXCEPTIONS.** Buyer agrees to accept title, title insurance and any survey subject to and notwithstanding any of the following matters (collectively, the "Permitted Exceptions"): (a) existing roads, utilities and drains; (b) any visible or apparent use; (c) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible or apparent occupancy or occupancy line; (d) any easement, condition, restriction or other matter of record (except liens); (e) any outstanding right or severance as to minerals; (f) any recorded oil and gas lease (active or not); (g) a lien for property taxes or assessments not yet payable; (h) any matter disclosed in this Agreement; and/or (i) any matter (except liens) referenced or shown in the preliminary title insurance schedules described in Addendum A.
7. **CLOSING.** It is anticipated that the closing will be scheduled by mutual agreement and completed **on or before October 28, 2022**, 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**, in any event, Buyer shall be obligated to close on a date specified in an email or other written notice from Seller or Seller's agent to Buyer or Buyer's agent if such date is: (a) at least 7 days after sending such notice; (b) at least 7 days after completion of the survey (if applicable) and the Final Title Commitment; and (c) not sooner than October 28, 2022. The closing shall be held at and/or administered by the office of **Freedom Title Company, Inc., 700 E. Main St., Richmond, IN (Tel: 765-965-1009)**, or otherwise as mutually agreed.
8. **RISK OF LOSS.** The Property shall be conveyed at closing in substantially its present condition, normal wear and tear excepted. Seller assumes the risk of loss and damage until closing. Seller's insurance may be canceled as of the closing date.
9. **POSSESSION.** Possession shall be delivered in accordance with Addendum A. Seller shall pay for all utilities until possession is delivered.
10. **INCLUDED / EXCLUDED ITEMS.** Notwithstanding any other provision, this purchase includes or excludes any item that is specifically included or excluded according to Addendum A or any residential disclosure form signed by Seller. Propane tanks are excluded unless otherwise provided.
11. **THE PROPERTY IS SOLD "AS IS, WHERE IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.**
12. **REMEDIES.** In the event of nonpayment or ineffective payment of the Earnest Money and/or any other nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement ("Buyer Default"), Seller shall have the right to: (a) give notice terminating Buyer's right to acquire the Property (whereupon Seller shall have the absolute right to re-sell the Property free and clear of any right or claim of Buyer); and (b) recover 10% of the purchase price as liquidated damages. Buyer agrees that 10% of the purchase price is fairly proportionate to the amount of Seller's damages due to a Buyer Default, which damages would otherwise be uncertain and difficult to ascertain. If such liquidated damages are adjudicated as unenforceable, Seller shall recover actual damages plus attorney fees and expenses. If this sale fails to close due to Seller's default: (i) Buyer shall have the right to demand and receive a refund of the Earnest Money and, upon such demand and receipt, this Agreement shall terminate; or (ii) at any time prior to such termination, Buyer may elect instead to seek specific performance; **provided, however**, if the title or title insurance does not conform to (or if Seller is otherwise unable to convey the Property in conformance with) the requirements of this Agreement, either party may terminate this Agreement by written notice to the other and, in the event of such termination by either party, Buyer shall receive the Earnest Money as Buyer's sole and exclusive remedy; **provided, further**, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure the nonconformity and Seller shall have the right to extend the closing date for up to 30 days after receiving such notice in order to cure such nonconformity. If this sale fails to close, the Earnest Money shall be retained in escrow pending disbursement instructions: (A) signed by both parties (or by one party authorizing disbursement to the other); or (B) in a final court order. In the event of a Buyer Default, Buyer agrees to sign and deliver a release of the Earnest Money for payment of the liquidated damages due Seller (or, if Buyer fails to do so, Seller shall have the right to recover, in addition to any other recovery, attorney's fees and other expenses thereafter incurred by Seller in seeking to enforce any right or remedy). In a lawsuit to enforce a right or remedy under this Agreement, the prevailing party shall recover attorneys' fees and expenses and **ANY RIGHT TO A TRIAL BY JURY IS WAIVED**.
13. **GENERAL PROVISIONS.** Auction Company and its affiliated agents represent only the Seller. Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of the Property as part of an exchange under 26 U.S.C. §1031. This Agreement shall bind and benefit the parties and their respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. No party is relying upon any other statement or promise and no party shall be bound by any purported oral modification or waiver. Time is of the essence. All terms of this Agreement shall be read and construed together as a harmonious whole and, unless otherwise provided or required by the express terms of this Agreement, shall survive closing. This Agreement may be executed in multiple counterparts, all of which together shall constitute the same instrument. The electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.
14. **ACCEPTANCE DEADLINE.** This offer shall be deemed automatically withdrawn and the Earnest Money shall be returned to Buyer if this offer is not accepted by Seller in writing on or before 11:59 pm on **August 16, 2022**.

Printed Name(s) of Buyer(s): _____

Signature(s) of Buyer(s): _____

Buyer's Address: _____

Buyer's Tel: _____ Buyer's Email: _____

Deed to: _____ Lender/Contact: _____

EARNEST MONEY in the amt. of \$ _____ received by: _____ on _____, 2022

ACCEPTED BY SELLER on this **16th** day of **August, 2022:** **Sign:** _____

PA_Lawton_1c (Peter D. Shaw, signing for Roland Lawton pursuant to POA dtd 4/28/2022)

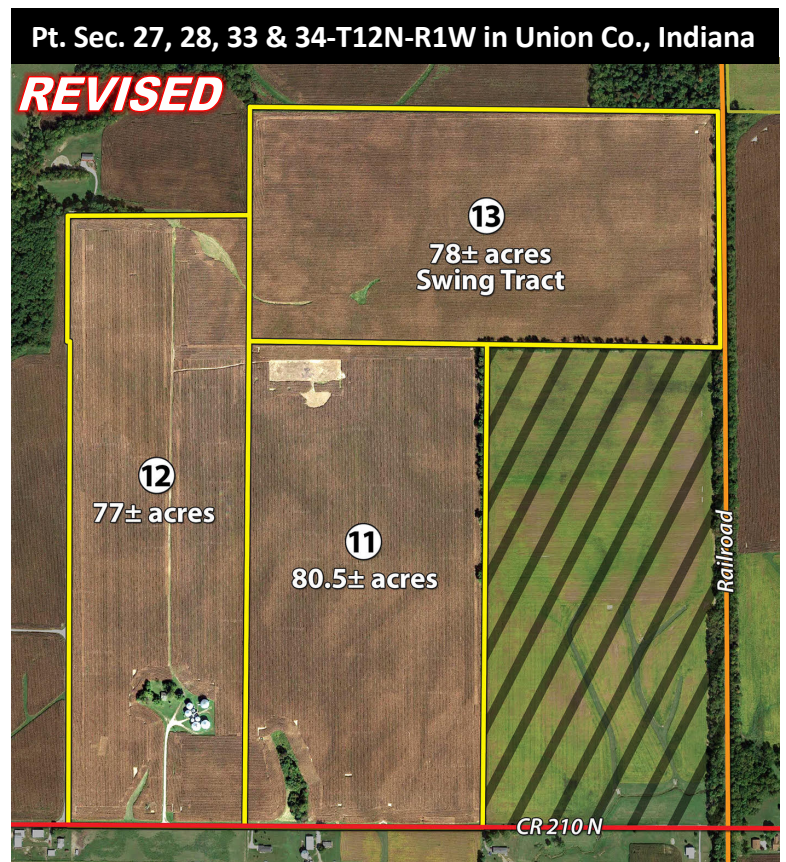
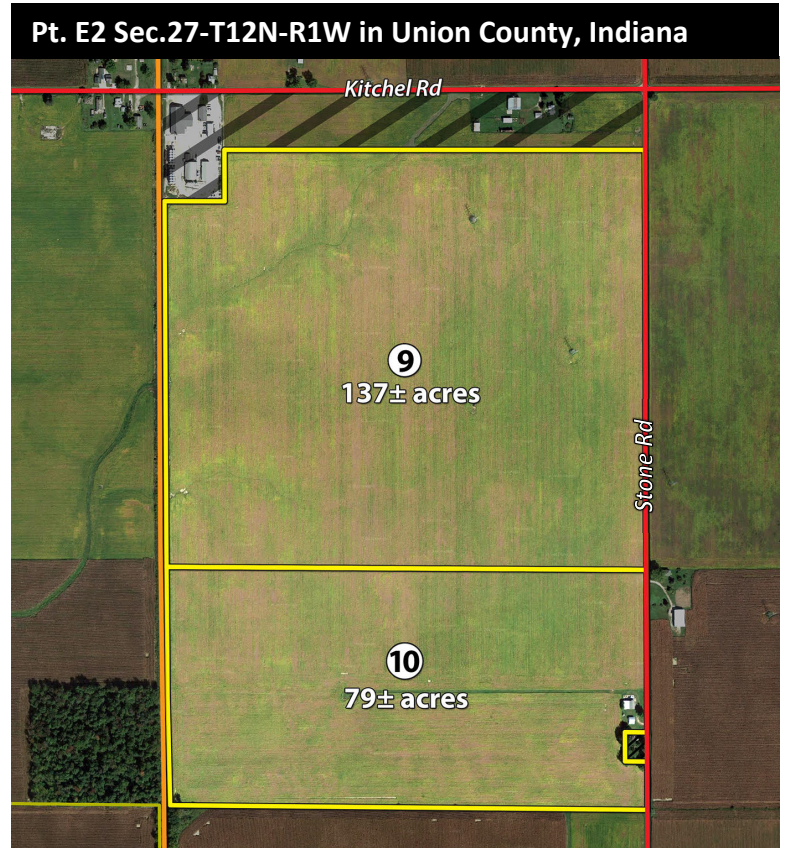
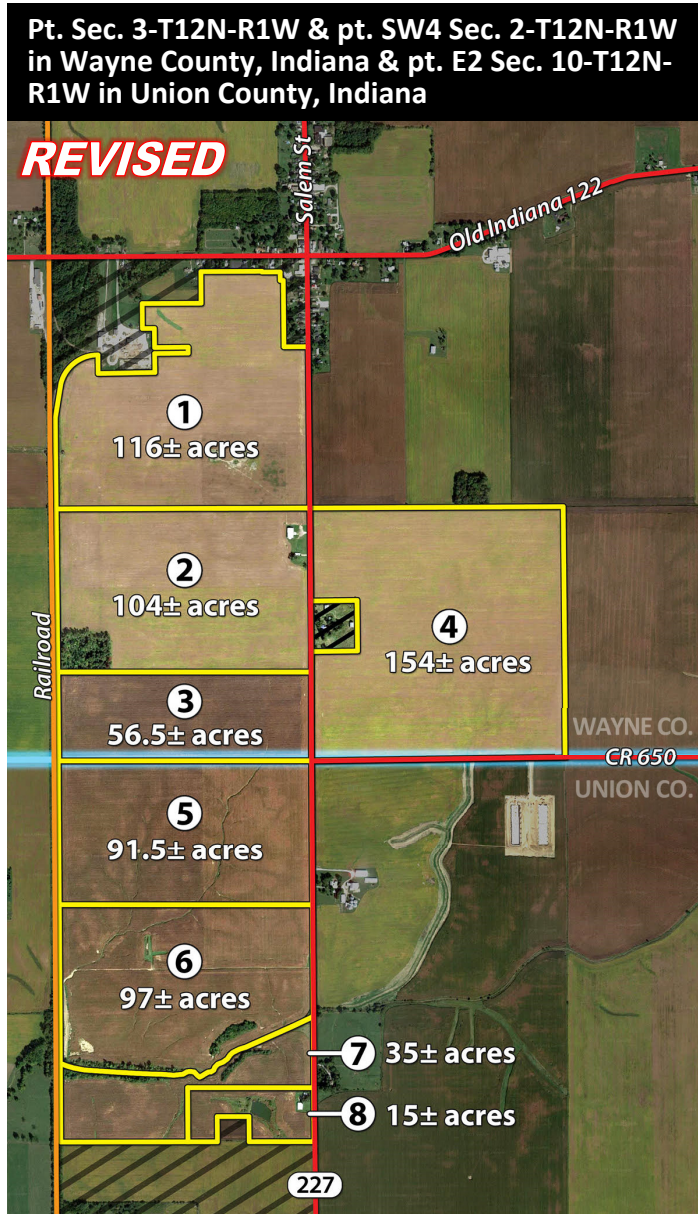
EXHIBIT A

Auction Tract Maps & Survey Provisions

Buyer(s): _____

Seller: _____

Auction Date: 8/16/2022



Survey Provisions: A new post-auction survey of all or any part(s) of the land to be conveyed at any closing shall be obtained *if and only if*: (a) the conveyance will involve the creation of a new parcel; or (b) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion. If a new survey is obtained, the survey shall be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey of adjacent tracts purchased in combination will show the perimeter boundaries of the surveyed land but will not show interior tract boundaries.

Boundary lines and acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

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

Buyer(s): _____

Seller: _____

ADDENDUM A

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

Date: August 16, 2022

Owner: Roland Lawton

(Owner's attorney, agent and attorney-in-fact: Peter D. Shaw)

Sale Managers: Steve Slonaker and Andy Walther

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. The auction tract maps are included in your Bidder's Packet as **Exhibit A**. As an update to the marketing materials, Exhibit A reflects adjustments to the acre estimates for Tracts 1, 3 and 11.
3. You may bid on any tract or combination of tracts or the entire property, except that Tract 13 is a "swing tract" and may be purchased only by an adjoining landowner or as part of a tract combination that includes Tract 11 and/or Tract 12.
4. Bidding will remain open on individual tracts and combinations until the close of the auction. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. The authorized agent of the Seller is present and we anticipate that the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to the Seller's acceptance or rejection.

PART B - TERMS OF SALE OUTLINED:

7. An earnest money deposit is due at the close of auction in the amount of 10% of the purchase price (or 20% if you intend to begin fall farming activities prior to closing). A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money. The balance of the purchase price is due in cash at closing.

8. The closing will be scheduled in accordance with the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before October 28, 2022.
9. The closing agent's fee to administer the closing will be shared equally (50:50) between Buyer and Seller. Buyer will pay all costs of any loan obtained by Buyer.
10. The real estate taxes and drainage assessments due in November 2022 and the estimated amount of the 2022 taxes due in 2023 will be paid by Seller at the time of closing in accordance with Section 3 of the Agreement to Purchase.
11. At closing, Seller will furnish the deed and owner's title insurance at Seller's expense in accordance with the terms of Section 5 of the Agreement to Purchase.
12. The title is to be conveyed and the title insurance is to be issued free and clear of any mortgages, but subject to all easements and all other "Permitted Exceptions" as defined in Section 6 of the Agreement to Purchase.
13. Preliminary title insurance schedules dated June 24, 2022 have been prepared by Freedom Title Company and are available to review in the auction display area, along with copies of the recorded documents listed as exceptions.
14. Delivery of possession shall be effective upon completion of the closing except as follows:
 - a. Possession of the cropland shall be delivered effective as of the later of the completion of closing or the removal of the 2022 bean crop.
 - b. Possession of the barn on Tract 2, the barn and grain center on Tract 12 and (as an update to the marketing materials) the barn on Tract 10 shall be delivered effective as of January 15, 2023.
 - c. Possession of Tract 8 shall be delivered subject to: (i) the rights of the existing month-to-month tenant with respect to the house and barn; and (ii) Seller's post-closing right of access to (and right to continue using a portion of) the barn until January 15, 2023.
15. Subject to removal of 2022 bean crop, Buyer may begin fall farming activities prior to closing in accordance with the terms and conditions of the Pre-Closing Access Addendum included in each Bidder's Packet as Addendum B. For pre-closing access, Buyer must deliver a signed Addendum B, an additional 10% earnest money deposit (for a total of 20%), and proof of insurance.
16. A new survey shall be obtained if and only if obtained in accordance with the survey provisions set forth in **Exhibit A**. The cost of any such survey shall be shared equally (50:50) by Seller and Buyer.
17. If a new survey is obtained for any closing in accordance with the provisions of Exhibit A, the purchase price shall be adjusted proportionately to reflect any difference between the acre estimates shown in Exhibit A and the gross acres shown in the survey, except with respect to Tracts 8 and 12 or any combination that includes Tract 8 and/or Tract 12. If

the purchase includes Tract 2 and/or Tract 10, any applicable adjustment to the purchase price shall be based solely on acres, without allocating any value to improvements.

18. As shown in Exhibit A, the acre estimates for Tracts 1, 3 and 11 have been revised for purposes of the auction as follows:

ACRE ESTIMATES (±)	Tract 1:	Tract 3:	Farm A:	Tract 11:	Farm C:	Total Tr. 1-13:
Advertised / Brochure (±)	108	56	660.5	80	235	1111.5
Revised / Exhibit A (±)	116	56.5	669	80.5	235.5	1120.5

19. The acres shown in Exhibit A are approximate estimations based on: (a) the approximate total acres shown in the property tax records and/or existing legal descriptions; and (b) an approximate, provisional allocation of the total between the potential new tracts. No warranty or authoritative representation is made as to the number of gross acres, tillable acres, wooded acres or pond acres included with any tract or set of tracts.
20. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. Flag markers were placed on site prior to the auction as approximate locational references only. Such maps and markers are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
21. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. Upon such termination, the earnest money will be returned to Buyer and the property may be re-sold free of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
22. Advertised square footages and dimensions are approximate and have been estimated based on property tax information. No warranty or authoritative representation is made as to the size or dimensions of any improvements.
23. **Tract 1:** The advertised acre estimate for Tract 1 was based on the county's parcel data. The revised acre estimate shown in Exhibit A is based on the existing legal descriptions.
24. **Tract 1:** Adjacent to the north part of Tract 1 there is about three acres of land which, although not part of Tract 1, is currently being farmed along with Tract 1 by the same farm tenant as part of the same field.
25. **Tracts 1, 2 & 3:** The east 15 feet of Tracts 1, 2 and 3 is subject to an easement and related covenants in connection with the adjoining railroad operations to the west, as set forth in a deed recorded on July 29, 1994. (Copies of all easements and other recorded documents mentioned in this Addendum A are included with the preliminary title insurance schedules for your review.)

26. **Tract 2:** Tract 2 is subject to an electric transmission line easement pursuant to an instrument recorded on May 1, 1931.
27. **Tract 8:** The Buyer of Tract 8 shall assume the month-to-month tenancy with respect to the house and barn on Tract 8, effective automatically as of the completion of closing. The rent, which is \$500 per month, will not be prorated to the date of closing. Seller shall retain the rights to all rent paid or due prior to closing. Buyer shall receive a credit at closing for any rent paid in advance and attributed to the period after the month in which the closing occurs.
28. **Tract 8:** The Seller's Residential Real Estate Sales Disclosure form and lead-based paint disclosure form for the home on Tract 8 are posted and shall be signed by the Buyer of Tract 8 at the end of the auction.
29. **Tract 8:** Tract 8 is subject to a 20-foot wide ingress and egress easement running along or near the south line of Tract 8, between SR 227 and a two-acre parcel adjoining Tract 8, pursuant to a deed recorded on January 22, 1998.
30. **Tract 9:** Tract 9 is subject to an electric transmission line easement pursuant to an instrument recorded on April 11, 1940.
31. **Tracts 9, 10 & 13:** Tracts 9 and/or 10 and Tract 13 are subject to a contract recorded on June 16, 1976 which includes covenants and easements regarding drainage projects and assessments and the formation of a private drainage association. The contract does not include legal descriptions, but the subject property includes a parcel which constitutes part of Farm B (Tracts 9 and/or 10) and a parcel which constitutes part of Tract 13.
32. **Tract 10:** The electric meter on Tract 10 is served by an electric line which crosses an adjoining property. No recorded easement for the benefit of Tract 10 is listed in the preliminary title insurance schedules.
33. **Tract 12:** Tract 12 has a structure which was formerly used as a dwelling, but which has been unoccupied for some time. It is not habitable and is not offered as a dwelling.
34. **Tract 12:** The sale of Tract 12 includes the grain bins and grain system equipment (including dryer).
35. **Tracts 2, 10 & 12:** Tracts 2, 10 and 12 include the respective overhead fuel tanks located on those tracts. The portable diesel electric fuel tanks are excluded.
36. **All Tracts:** LP tanks and existing crops are excluded from the sale of any real estate.
37. 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 soil maps, topography maps, drainage maps, FSA information, crop insurance and yield reports, soil tests, residential disclosure form and property tax information (and also including the preliminary title insurance schedules which were

added to the booklets during the marketing period). All such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided.

38. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether or not the property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any building permit, driveway permit, septic permit or any other permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the property.
39. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A, this Addendum A and (if Buyer so elects) Addendum B. The terms of these documents are non-negotiable.
40. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction. Deeds shall be recorded in the order designated by the Seller.
41. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.

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.

ADDENDUM B
PRE-CLOSING ACCESS ADDENDUM

(Applies only if Buyer elects to have pre-closing access.)

This Addendum is executed in connection with an Agreement to Purchase, Exhibit A and Addendum A (collectively the "Purchase Agreement") pursuant to which the undersigned Buyer(s) (hereinafter "Buyer", whether one or more) has/have agreed to purchase from the undersigned Roland Lawton ("Seller") the real estate identified in the Purchase Agreement (the "Property"), being one or more of the tracts located in Wayne and Union Counties in the State of Indiana put up for bids at the public auction conducted on August 16, 2022.

1. **Grant of License.** Upon execution of the Purchase Agreement and this Addendum and prior to Buyer's acquisition of title pursuant to the Purchase Agreement at closing (the "Closing"), Buyer shall have a license to enter upon the Property (excluding any building) for the sole and limited purpose of conducting Authorized Activities on that part of the Property now comprised of tilled cropland (within existing field lines), subject to the terms and conditions of this Addendum; **provided, however, the license granted herein does not include any right to enter upon a field containing unharvested crops.** This Addendum grants only a limited, temporary license under the terms and conditions stated herein. Nothing herein shall be construed to create or convey (and Buyer hereby disclaims) any leasehold interest, right of exclusive possession, or other legal or equitable interest in the Property by virtue of this Addendum.
2. **Authorized Activities.** As used herein, the term "Authorized Activities" refers to normal fall activities associated with crop farming such as soil testing, fertilizer application, fall tillage and/or the planting of a wheat or cover crop (all within existing field lines), whether conducted by Buyer or Buyer's employee(s), independent contractor(s), agent(s), guest(s) and/or invitee(s). Authorized Activities shall be conducted in compliance with all applicable laws, taking all reasonable measures to prevent injury to person or damage to property. Until the Closing, Buyer shall not: (a) conduct or permit any activities on the Property other than the Authorized Activities; or (b) make any alteration of, change to or improvement on the Property other than alterations and/or changes that are clearly contemplated by the description (and clearly entailed by the performance) of Authorized Activities, as expressly defined above. Buyer assumes responsibility for all expenses incurred in connection with the Authorized Activities.
3. **Additional Earnest Money.** Buyer shall not conduct any Authorized Activities prior to Closing unless and until Buyer has delivered as additional earnest money a sum equal to 10% of the purchase price due under the Purchase Agreement (the "Additional Earnest Money"), **in addition to the earnest money otherwise required under the Purchase Agreement.** The Additional Earnest Money shall be delivered to the same escrow agent holding the earnest money otherwise delivered pursuant to the Purchase Agreement, to be held and disbursed pursuant to the same terms and conditions that apply to the earnest money under the terms of the Purchase Agreement.
4. **Indemnification.** As a material part of the consideration for the license granted herein, Buyer hereby: (a) assumes all risk of Loss (as defined below); (b) waives and releases any claim against Seller for any Loss; and (c) agrees to defend, protect, indemnify and hold harmless Seller from and against (and to the extent paid by Seller, Buyer agrees to reimburse Seller for) any Loss and any and all liabilities, suits, actions, judgments, costs and expenses (including attorneys' fees and expenses) incurred by Seller in connection with any Loss. "Loss" means any injury to or death of any person and/or any damage to or loss of property (whether sustained by Buyer, Seller, or any other person or entity, and whether due to the fault of Buyer or others) directly or indirectly arising out of or resulting from or in any way connected with: (i) the Authorized Activities; (ii) the entry upon the Property by Buyer; (iii) the entry upon the Property by any other person in connection with the Authorized Activities and/or with the express, implied, actual or ostensive permission of Buyer; and/or (iv) any breach of or default with respect to any obligation of Buyer under this Addendum. Buyer's obligation under this paragraph shall survive notwithstanding: (A) Buyer's acquisition of the Property at a Closing; (B) the failure of Buyer to acquire the Property for any reason; and/or (C) the termination of the Purchase Agreement and/or this Addendum for any reason. If Buyer consists of more than one individual and/or entity, Buyer's obligations under this paragraph shall be joint and several as between each such individual and/or entity.
5. **Insurance.** Buyer shall have and maintain general liability insurance coverage of not less than \$1,000,000 insuring against claims for bodily injury, death and/or property damage occurring in connection with Buyer's activities at the Property. Buyer shall provide Seller with proof of such insurance prior to conducting any Authorized Activities and shall maintain such insurance until the Closing.
6. **Buyer's Failure to Acquire Property.** If for any reason Buyer fails to acquire the Property pursuant to the Purchase Agreement: (a) the rights of Buyer under this Addendum shall terminate immediately and automatically as of the earliest time that Seller is no longer obligated to sell the Property pursuant to the terms of the Purchase Agreement; and (b) Buyer shall not be entitled to any reimbursement for Buyer's time, expenses and/or inputs in connection with any Authorized Activities.
7. **Additional Limitations and Conditions.** This Addendum shall not be recorded. The rights granted to Buyer in this Addendum may not be assigned, sold, transferred, leased, pledged or mortgaged by Buyer. Until Closing, Seller reserves all rights and privileges that are not inconsistent with the limited rights specifically granted to Buyer in this Addendum.
8. **Prospective Tenants; Third Parties.** Buyer has no right to lease the Property prior to Closing. However, Buyer may permit a prospective tenant or other third party to conduct Authorized Activities on behalf of Buyer prior to Closing. Buyer shall notify any such prospective tenant or third party of the provisions of this Addendum, including the provisions that apply in the event Buyer fails to acquire the Property pursuant to the Purchase Agreement, and Buyer shall indemnify and hold harmless Seller and Seller's agents from and against all claims of any such prospective tenant or third party.

BUYER: Printed Name(s): _____

Signature(s): _____ Date: _____

SELLER: Signing on behalf of Roland Lawton as his Agent and Attorney-in-Fact pursuant to POA dtd 4/28/2022:

Sign: _____ (Peter D. Shaw, POA) Date: _____