



Property:

Approx. 37.35± acres of land together with improvements located at
2254 N. 1225 W., Battle Ground, IN 47920 (Carroll County)

Auction Manager:

Dean Retherford • 765-427-1244

SEALED BID PACKET

Sealed Bid Deadline:

4:00 o'clock p.m. (EST) on Wednesday, January 22, 2025

Contents:

- Bidder Instructions
- Form of Agreement to Purchase
- Preliminary title insurance schedules dated December 23, 2024 prepared by Columbia Title, Inc.

BIDDER INSTRUCTIONS

(Sealed Bid Auction for land & improvements in Carroll County, Indiana
located at 2254 N. 1225 W., Battle Ground, IN)

1. These Bidder Instructions are provided as part of a Sealed Bid Packet prepared for purposes of the sealed bid auction advertised and conducted by Schrader Real Estate and Auction Company, Inc., on behalf of Security Federal Savings Bank, as the Personal Representative of the Estate of Paula A. Goff (“Seller”), with respect to certain real estate located at 2254 N. 1225 W., Battle Ground, Indiana in Carroll County.
2. In addition to these Bidder Instructions, the Sealed Bid Packet also includes a blank form of an Agreement to Purchase and the preliminary title insurance schedules dated December 23, 2024 prepared by Columbia Title, Inc. Do not submit a bid unless and until you have received and are familiar with the entire Sealed Bid Packet.
3. **To submit a bid:**
 - (a) Complete, sign and date the Signature Page of the Agreement to Purchase:
 - i. Write in your Bid Amount;
 - ii. Write in the date, Buyer’s name and all requested Buyer-related information; and
 - iii. Sign as Buyer (or as the authorized officer/agent of an entity identified as Buyer).
 - (b) Prepare a check for the 10% earnest money deposit payable to Schrader Real Estate and Auction Company, Inc. (or contact the Auction Company for wire instructions).
 - (c) You should prepare a sealed bid envelope by writing “Sealed Bid for Carroll County, Indiana” and the name and address of the bidder on the outside front of the envelope. Place the earnest money check, the entire Agreement to Purchase (completed, signed and dated) in the sealed bid envelope and send or deliver to the Auction Manager, as follows:

Via overnight courier, U.S. Mail or personal delivery to:

Schrader Real Estate and Auction Company, Inc.
C/o Dean Retherford
1302 S. 900 E.
Lafayette, IN 47905
4. **Your bid must be accompanied by an earnest money deposit in the form of a cashier’s check, personal check or company check payable to “Schrader Real Estate and Auction Company, Inc.” The earnest money deposit must be at least ten percent (10%) of the bid amount written on the Signature Page of the Agreement to Purchase.**
5. Your bid and earnest money deposit must be **received** not later than 4:00 o’clock p.m. (EST) on January 22, 2025.

6. After opening the sealed bids, the Auction Manager will notify each of the three highest bidders of the amounts of each of the three highest bids, and each bidder thus notified will have an opportunity to submit their best and final bid in accordance with the same bidder instructions as are set forth above; *provided, however*:
 - (a) Any such final bid must be received not later than 12:00 Noon on January 23, 2025.
 - (b) Any such final bid may be submitted electronically by sending a PDF copy of the entire Agreement to Purchase with the final bid amount (completed, signed and dated) via email to: deanretherford@schraderauction.com.
 - (c) No additional earnest money shall be required unless your final bid is accepted. If your final bid is accepted by Seller, the balance of the earnest money (being the difference between 10% of your final bid and the amount delivered with your initial bid) will be due on or before January 27, 2025.
7. If your bid is *accepted*, your earnest money deposit will be held in escrow by Schrader Real Estate and Auction Company, Inc., as the Escrow Agent, pursuant to the terms of the Agreement to Purchase.
8. If your bid is *not accepted* on or before **Thursday, January 23, 2025**, your earnest money check will be returned to you via U.S. Regular Mail at the Buyer's address provided on the Signature Page of the Agreement to Purchase submitted with your bid (or, alternatively, the earnest money check may be destroyed in accordance with your instructions to the Auction Manager).
9. The submission of a bid constitutes an offer which, if accepted by Seller, shall constitute a binding contract for the sale and purchase of the Property in accordance with the terms contained in the Agreement to Purchase. Do not submit a bid unless and until you are familiar with the entire Agreement to Purchase.
10. If any provision of the Agreement to Purchase conflicts with any other statement in the Sealed Bid Packet or any statement in the auction brochure or other marketing materials, the provision of the Agreement to Purchase shall control.
11. Seller reserves the right, in its sole judgment and discretion, to accept or reject any bid (and to waive any irregularity or informality in the submission of any bid).
12. Schrader Real Estate and Auction Company, Inc. and their respective agents and representatives are exclusively the agents of the Seller.

These Bidder Instructions and the form of Agreement to Purchase were prepared by an attorney who represents only the Auction Company. The Buyer and Seller are responsible for consulting with their own respective attorneys regarding this Sealed Bid Packet and/or any document or transaction relating to the property.

AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**Agreement**”) is executed in connection with a sealed bid auction (the “**Auction**”) conducted by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Security Federal Savings Bank, as the Personal Representative of the Estate of Paula A. Goff (“**Seller**”), with an advertised sealed bid deadline of January 22, 2025.

“**Buyer**” refers to the parties(s), whether one or more, signing as Buyer(s) on the signature page of this Agreement (the “**Signature Page**”). Buyer’s execution and delivery of this Agreement, with the Bid Amount written on the Signature Page, constitutes an offer (this “**Offer**”) to purchase the Real Estate (as defined below). Buyer acknowledges having received the entire Sealed Bid Packet prepared for this Auction (“**Sealed Bid Packet**”), including the Bidder Instructions and the Preliminary Title Evidence.

NOW, THEREFORE, Buyer offers and agrees to purchase from Seller the Real Estate described below in accordance with and subject to the following terms and conditions:

1. **Subject of Agreement; Real Estate.** The property to be conveyed and acquired pursuant to this Agreement consists of the real estate in Carroll County, Indiana described as follows (the “**Real Estate**”):

Lot Number 2, being that part of the South half (1/2) of the South West fractional quarter (1/4) of Section 28 in Township 25 North, Range 3 West, that lies on the East side of the Tippecanoe River, containing 36.85 acres more or less;

ALSO a strip of ground for a roadway, one rod in width off the South side of that portion of the North half (1/2) of the South West quarter (1/4) of the South East quarter (1/4) of said Section 28, which lies West of, and adjoining a roadway running North and South across said South West quarter of said South East quarter of said Section 28;

being approximately 37.35± total acres of land, together with the buildings, improvements and permanent fixtures presently existing on said land, and being the parcels of real estate located at 2254 N. 1225 W., Battle Ground, IN 47920 and identified for property tax purposes as Parcel ID No. 08-05-28-000-013.000-018 and Parcel ID No. 08-05-28-000-014.000-018.

2. **Purchase Price.** The purchase price for the Real Estate (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the Bid Amount on the Signature Page. Prior to the Closing, Buyer shall deliver Good Funds to the company or firm administering the Closing pursuant to Section 12 below (“**Closing Agent**”) in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.

3. **Earnest Money; Escrow Agent.** Buyer shall deliver an earnest money deposit (“**Earnest Money**”) to the Auction Company in an amount not less than ten percent (10%) of the Bid Amount. The difference between ten percent (10%) of the final Bid Amount and the deposit amount delivered with Buyer’s initial bid shall be delivered to the Auction Company on or before January 27, 2025. The Earnest Money shall be held in escrow by Auction Company, delivered to the Closing Agent at or prior to Closing and applied to the Purchase Price at Closing. For purposes of the application of this Agreement at any given time, “**Escrow Agent**” refers to: (a) Auction Company with respect to all or such portion of the Earnest Money held by Auction Company at such time; and/or (b) the Closing Agent with respect to all or such portion of the Earnest Money held by the Closing Agent at such time.

4. **Delivery of Title and Possession.** The delivery of title to and possession of the Real Estate to Buyer shall be effective as of the completion of Closing, subject to the Permitted Exceptions and all other terms and conditions of this Agreement. Seller shall furnish at Seller’s expense, and shall execute and deliver at Closing, a Personal Representative’s Deed conveying the Real Estate to Buyer, subject to the Permitted Exceptions.

5. **Survey.** It is expected that the Real Estate will be conveyed using the existing legal descriptions without obtaining a new survey. In any event, a new survey shall be obtained prior to Closing *if and only if*: (a) a new survey is required for the issuance of the standard coverage Owners Title Policy, with standard survey exceptions, in accordance with this Agreement (but a new survey shall not be required solely for the purpose of removing standard survey exceptions); 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 in accordance with the foregoing provisions, 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. The cost of any survey obtained in accordance with the provisions of this Agreement (“**Survey**”) shall be shared equally (50:50) by Seller and Buyer.

6. **Preliminary Title Evidence.** Buyer acknowledges having received, prior to making this Offer, a copy of the preliminary title insurance schedules dated December 23, 2024 prepared by Columbia Title, Inc. and identified by reference to File # 7-24-10677 (collectively, the “**Preliminary Title Evidence**”). Buyer agrees to acquire the Real Estate subject to and notwithstanding all matters referenced in the Preliminary Title Evidence (except Liens, if any). “**Liens**” refers to, collectively, any/each mortgage, judgment lien and/or other monetary obligation attaching as a lien against the Real Estate other than a lien for Taxes not yet due and payable.

7. **Final Title Commitment.** As a condition precedent to Buyer’s obligation to acquire the Property at Closing, Buyer has the right to receive a commitment, dated after this Agreement and prior to Closing, for the issuance of a standard coverage ALTA owner’s title insurance policy insuring fee simple title to the Property in the name of Buyer for the amount of the Purchase Price, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception (“**Final Title Commitment**”). Unless a different title company is selected by mutual agreement of the parties confirmed in writing, the Final Title Commitment shall be prepared by the same title company that prepared the Preliminary Title Evidence. Buyer agrees to accept the Final Title Commitment furnished by Seller notwithstanding: (a) standard exceptions (including standard survey exceptions); (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to minerals; and/or (d) any matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception.

8. **Owner’s Title Policy.** At Closing, Seller shall pay for the cost of issuing a standard coverage ALTA owner’s title insurance policy to Buyer in accordance with the Final Title Commitment (“**Owner’s Title Policy**”). Seller shall not be responsible for the cost of any extended or special title insurance coverage, lender’s title insurance and/or title insurance endorsements. Subject to the terms and conditions of this Agreement, Seller shall reasonably cooperate with respect to the satisfaction of the requirements for issuing the Owner’s Title Policy, as set forth in the Final Title Commitment. However, Buyer is responsible for the satisfaction of any title insurance requirement pertaining to Buyer or the proposed insured or any obligation of Buyer or the proposed insured or any title insurance requirement that can only be (or that reasonably should be) satisfied by Buyer as opposed to Seller (each a “**Buyer-Related Requirement**”). Seller shall have no obligation with respect to and Buyer’s obligations are not contingent upon the satisfaction of any Buyer-Related Requirement or the availability or issuance of any extended or special title insurance coverage, any title insurance endorsement or any other title insurance product other than the Final Title Commitment for the issuance of the Owner’s Title Policy as described in this Agreement. Seller shall have no obligation with respect to the satisfaction of any title insurance requirement or condition that is contrary to or inconsistent with the provisions of this Agreement.

9. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the Final Title Commitment, the title insurance and any survey subject to and notwithstanding any of the following matters (each a “**Permitted Exception**” and collectively the “**Permitted Exceptions**”): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line or other visible occupancy or occupancy line and/or the encroachment of any existing use, structure or improvement over any boundary line; (e) any lien for Taxes not yet due and payable; (f) local ordinances and zoning laws; (g) outstanding reservations, severances and/or other rights with respect to minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) any matter (except Liens) disclosed in this Agreement; and (j) any easement, exception or other matter (except Liens) that is listed, described or disclosed in the Preliminary Title Evidence.

10. **Conveyance Requirements.** Buyer’s obligation to purchase and acquire the Real Estate at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (a) that Buyer has received the Final Title Commitment in accordance with the provisions of this Agreement; (b) that Seller is able to satisfy the requirements of the Final Title Commitment for the issuance of an Owner’s Title Policy, other than a Buyer-Related Requirement; (c) that Seller is able to convey fee simple title to the Real Estate, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception; and (d) that Seller is able to deliver possession of the Real Estate in accordance with this Agreement. For purposes of this Agreement, the title to the Real Estate shall be deemed sufficient and marketable if Seller is

able to convey the Real Estate in conformance with the Conveyance Requirements. If Seller is unable to convey the Real Estate in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) 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 time for Closing, in order to cure such nonconformity, for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Section 12 below. Any such non-conformity shall be deemed cured if the Closing Agent and/or Seller provides commercially reasonable evidence and/or assurance that such non-conformity has been or will be paid, satisfied, removed and/or released (as applicable) prior to or in connection with the Closing. 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. Conditions to Closing. Buyer's obligation to purchase and acquire the Real Estate at Closing is not contingent upon any further inspection, investigation or evaluation of the Real Estate or upon Buyer's ability to obtain any loan or permit. Buyer's obligation to purchase and acquire the Real Estate at Closing is not contingent upon the satisfaction of any condition except: (a) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (b) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey the Real Estate in conformance with the Conveyance Requirements).

12. Closing. The final delivery and exchange of documents and funds in order to consummate the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall be scheduled and completed in accordance with this Section. It is anticipated that the Closing will be scheduled by mutual agreement and completed ***on or before February 24, 2025***. In any event, Seller may arrange for the Closing to be held on a date specified in a notice from Seller or Seller's agent to Buyer or Buyer's agent and (subject to Section 11 above) Buyer shall be obligated to close on the date specified in such notice if such date is not earlier than ***February 24, 2025*** and at least seven (7) days after: (a) such notice has been sent; (b) the Survey (if applicable) has been completed; and (c) the Final Title Commitment has been completed. Unless a different Closing Agent is selected by mutual agreement of the parties confirmed in writing, the Closing shall be held at and/or administered by and through the office of **Columbia Title, Inc., 3930 Mezzanine Dr., Suite C, Lafayette, IN 47905**.

13. 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) the cost of releasing any Liens and recording the releases; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) one-half of the cost of the survey (if any) obtained in accordance with this Agreement; (d) the cost of the standard coverage owner's title insurance; (e) the cost of preparing Seller's transfer documents, including the deed; (f) any sums due Auction Company in connection with this transaction; (g) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (h) any expense normally charged to a seller at closing and not specifically charged to Buyer in this Agreement.

14. 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 paid at Closing in connection with a loan obtained by Buyer; (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) one-half of the cost of the survey (if any) obtained in accordance with this Agreement; (d) the cost of any extended or special title insurance coverage, lender's title insurance and/or title insurance endorsements requested by Buyer or Buyer's lender; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

15. Property Taxes. "**Taxes**" refers to ad valorem taxes and any special assessments that are or may become a lien against the Property. "**Seller's Taxes**" refers to Taxes consisting of: (a) ad valorem taxes for 2024 (due in 2025) and all prior years; and (b) any drainage and/or other special assessments that are or were last payable without a penalty on or before the day of Closing. Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at Closing and paid directly to the county treasurer; *provided, however*, any portion of Seller's Taxes that is not ascertainable and 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 due after closing to the extent attributed to the Property.

16. **Risk of Loss.** The Real Estate 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 Real Estate 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. **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement, including nonpayment (or ineffective or defective payment) of the Earnest Money in accordance with the provisions of 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 Bid Amount. 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, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Bid Amount is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and 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, thereafter incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Real Estate 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. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Real Estate free and clear of any right or claim of Buyer whatsoever.

18. **Remedies; Seller Default.** 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 is unable to convey the Real Estate 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.

19. **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 Real Estate, 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 (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE REAL ESTATE AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

20. **Notices.** Any notice given under this Agreement shall be in writing and in a form which clearly shows an intention to give notice under this Agreement. A notice given to a party under this Agreement shall be sent via email to the email address(es) provided with that party's notification address (as provided below); provided, however, if an

email address is not provided with the party's notification address in this Agreement, such notice shall be sent via any commonly-used overnight delivery service (such as overnight delivery via USPS, FedEx or UPS) that includes proof of delivery. A copy of any notice sent by either party (other than a notice sent by the Auction Company as the agent of Seller) shall be sent to the Auction Company via email to deanretherford@schraderauction.com. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). A party who fails to provide a proper email address with the party's notification address in this Agreement assumes the risk of receiving a notice after it has become effective. 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: C/o Heather A. Winters, via email to: heather.winters@secfedbank.com

If to Buyer: The Buyer's email address(es) (if any) or regular mail address provided on the Signature Page.

21. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or any part of the Real Estate as part of an exchange under §1031 of the Internal Revenue Code ("**Exchange**"). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, 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.

22. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as the agents 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 broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Real Estate as a result of Buyer's dealings with such other broker or person.

23. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("**Entity**") identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute 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 act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

24. **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 an 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 absolutely and unconditionally guaranty payment and performance by the assignee.

25. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word "including" shall be construed as "including but not limited to". Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms 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. If any provision of this Agreement is inconsistent with any other statement in the Sealed Bid Packet or any statement in the auction brochure or other marketing materials, the provision of this Agreement shall control. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, 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.

26. Buyer's Acknowledgment of Certain Disclosures and Disclaimers. Buyer acknowledges and agrees that:

(a) Prior to submitting this Offer, Buyer received the entire Sealed Bid Packet, including the Bidder Instructions, the Agency Disclosure Statement, and the Preliminary Title Evidence.

(b) Buyer's obligations under this Agreement are not contingent upon the results of any further inspection, investigation or evaluation of the character or condition of the Real Estate or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to submitting this Offer. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Real Estate without having done so. In either case, Buyer assumes all risks and agrees to purchase and acquire the Real Estate "**AS IS**" and **without any warranty of any kind as to its character or condition or its suitability for any particular use or purpose.**

(c) Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) the size or dimensions of any lot or building or any part(s) thereof; (ii) zoning matters; (iii) environmental matters; (iv) the availability or location of any utilities; (v) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway/driveway permit); (vi) whether or not the Real Estate is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Real Estate and/or the Auction.

(d) Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Real Estate. Buyer acknowledges that Seller has not agreed to perform any work on or about the Real Estate before or after Closing.

(e) The advertised acre estimate is an approximation based on the approximate total acres shown in the property tax records. No warranty or authoritative representation is made as to the number of acres included with the Real Estate. The Purchase Price shall not be subject to adjustment regardless of the number of acres shown in any survey or other record prepared before or after this Agreement.

(f) Boundary lines and auction tract maps depicted in the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

(g) If a dispute arises prior to Closing as to the location of any boundary affecting the Real Estate, Auction Company may terminate this Agreement by giving written notice of termination to Buyer (but only with the consent of Seller). In the event of such termination, the Earnest Money shall be refunded to Buyer and the Real Estate may be re-sold free and clear of any claim of Buyer. In lieu of such termination, Seller may elect instead to enforce this Agreement according to its terms.

(h) The advertised square footage of the home has been estimated based on property tax information. The advertised square footage of the home and all advertised building dimensions are approximations only. No promise, warranty or authoritative representation is made as to the size of the home or the dimensions of any building or structure (or any part thereof).

27. Offer and Acceptance. Buyer's execution and delivery of this Offer constitutes an offer to purchase the Real Estate which may be accepted or rejected by Seller for any reason in the Seller's sole discretion and, if accepted by Seller, shall constitute a binding purchase contract between Seller and Buyer for the sale and purchase of the Real Estate in accordance with the terms and conditions set forth herein. This Offer shall be treated as having been accepted by the Seller if and only if Seller's acceptance is signed by Seller on the Signature Page. This Offer shall be treated as having been rejected by the Seller if and only if: (a) Seller has given written notice of rejection to the Buyer; (b) Buyer's earnest money deposit has been returned to Buyer prior to Seller's acceptance; (c) Seller has accepted another offer for the Real Estate; or (d) Seller has failed to accept this Offer within the time specified in Section 28 below.

28. Expiration of Offer; Acceptance Deadline. This Offer expires unless it is accepted by Seller on or before 11:59 p.m. (EST) on **Thursday, January 23, 2025.**

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

[Signature Page]

IN WITNESS WHEREOF, the undersigned Buyer offers and agrees to purchase the Real Estate for the Bid Amount written below (being the "Purchase Price" for purposes of this Agreement), and otherwise in accordance with and subject to the terms of this Agreement. The Real Estate is described in Section 1 of this Agreement and consists of the Carroll County, Indiana parcels identified for property tax purposes as Parcel ID No. 08-05-28-000-013.000-018 and Parcel ID No. 08-05-28-000-014.000-018.

Bid Amount: \$ _____

SIGNATURE OF BUYER: On the _____ day of January, 2025, this Agreement is signed by the undersigned, constituting the "Buyer" for purposes of this Agreement:

(Printed Name(s) of Buyer(s) (For an LLC, corporation or other entity, write the full legal name, the type of entity and the place/state of formation))

(By) _____
(Signatures)

(Printed name/s and office or capacity of individual/s signing on behalf of an LLC, corporation or other Buyer entity)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Deed to) (Buyer's Lender, if any, and Lender Contact Info.)

ACCEPTED BY SELLER on January _____, 2025:

Signing as the Personal Representative of the Estate of Paula A. Goff:

SECURITY FEDERAL SAVINGS BANK, by its duly authorized officer(s):

Sign: _____

Print: _____

RECEIPT OF EARNEST MONEY: The Earnest Money in the amount of \$_____ has been received by the Auction Company on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Date Received: _____

By: _____

Print: _____

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Columbia Title, Inc

Issuing Office: 3930 Mezzanine Drive, Suite C
Lafayette, IN 47905

Issuing Office's ALTA® Registry ID: 0003308

Loan ID Number:

Commitment Number: 7-24-10677

Issuing Office File Number: 7-24-10677

Property Address: 2254 North 1225 West, Battle Ground, IN 47920 and North 1225 West, Battle Ground, AK 47920

Revision Number:

SCHEDULE A

1. Commitment Date: December 23, 2024 08:00
2. Policy to be issued:
 - (a) 2021 ALTA Homeowner's Policy

Proposed Insured:	TO BE DETERMINED
Proposed Amount of Insurance:	\$
The estate or interest to be insured:	Property 1: fee simple Property 2: fee simple
 - (b) 2021 ALTA Loan Policy

Proposed Insured:	
Proposed Amount of Insurance:	\$
The estate or interest to be insured:	Property 1: fee simple Property 2: fee simple
3. The estate or interest in the Land at the Commitment Date is:
 - Property 1: fee simple
 - Property 2: fee simple
4. The Title is, at the Commitment Date, vested in:
 - Property 1: Heirs at Law and/or devisees under the Last Will and Testament of Paula Goff also known as Paula A. Goff, deceased
 - Property 2: Paula A. Goff by deed from Grantor recorded with Carroll County Recorder's Office.
5. The land is described as follows:
 - The land is described as set forth in Exhibit A attached hereto and made a part hereof.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



COLUMBIA TITLE, INC

3930 Mezzanine Drive, Suite C, Lafayette, IN 47905
Telephone: (765) 807-0848

FIRST AMERICAN TITLE INSURANCE COMPANY

1 First American Way, Santa Ana, CA 92707

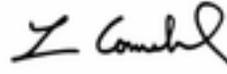
Countersigned by:



Clara Paris
Columbia Title, Inc, License #24183



By: _____
Kenneth D. DeGiorgio, President



By: _____
Lisa W. Cornehl, Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



SCHEDULE B, PART I – Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Vendor's and/or Mortgagor's Affidavits to be executed at the closing.
5. You should contact the local municipality to obtain information regarding unpaid sewer and/or municipal assessments that are not a recorded lien against the land. We are not responsible for collecting at closing such unpaid assessments unless otherwise instructed.
6. This commitment is not effective until you provide us with the name of the Proposed Insured(s) and the Policy amount(s). We limit our liability to \$250.00 until you provide us with the Policy Amount(s).
7. Indiana state law, effective July 1, 2023, prohibits ownership of real property by certain foreign parties. This law can be found at Indiana Code § 1-1-16. Any loss or damage incurred as a result of a violation of this law is excluded from coverage under the terms of a title insurance policy. If a prohibited foreign entity or person is a party to this transaction, the Company must be notified in writing. The Company will not knowingly close or insure a transaction that violates the referenced state law.
8. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records. See below.
9. Evidence of Record shows that Paula Goff is also known as Paula A. Goff.
10. Personal Representative's Deed from Security Federal Savings Bank by Heather Winters, Trust Officer, as Personal Representative of Unsupervised Estate of Paula Goff, deceased, pending under Cause Number 08C01-2408-EU-000022 in the Circuit Court of Carroll County, to Proposed Insured Owner(s).
11. NOTE: A Disclosure of Sales Information form prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5 must be filed. The disclosure form must be filed with the county auditor's office prior to recording the deed.
12. Release(s) or Subordination(s) of Mortgage(s) and or other liens as shown below. If not released or subordinated, said liens shall remain on the policy(ies) as exceptions.
13. A mortgage from Paula A. Goff to Farm Credit Mid-America, FLCA, in the principal amount of \$192,170.68, dated May 18, 2016 and recorded May 26, 2016 as Document No. 2016001765.

NOTE: Effective July 1, 2006, no document executed in the State of Indiana may be accepted for recording unless the document includes the following affirmation 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)." See Indiana Code 36-2-11-15.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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 Closing Disclosure and/or Settlement Statement as TIEFF (Title Insurance Enforcement Fund Fee) Charge.

NOTE: 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 a residential transaction, 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. The Insurance Company's fee for closing protection letters is \$25 for a seller's letter, \$25 for a buyer's or borrower's letter and \$25 for a lender's letter.

NOTE: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the form of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form of 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 licensed real estate broker or other forms of Good Funds as referenced in Indiana Code 27-7-3.7. Personal checks may be accepted, provided the amount does not exceed \$500; see Indiana Code 27-7-3.7.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attached, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Any facts, rights, interests or claims that are not shown by the Public Records, but that could be ascertained by an inspection of the Land or by making an inquiry of persons in possession of the Land.
3. 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.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material, imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Real estate taxes assessed in the year 2023 and payable in 2024.
Property Address: 2254 North 1225 West Battle Ground, IN 47920
Brief Legal: Lot 2 PT SW4 28-25-3 36.85 AC, Carroll County
State ID Number: 08-05-28-000-013.000-018
Land: \$58,500.00
Improvements: \$232,500.00
Exemptions:
Homestead: \$48,000.00
Homestead Supplemental: \$73,760.00
Other: \$0.00
Net Valuation: \$169,240.00
Spring installment of \$1,138.42 is Paid.
Fall installment of \$1,138.42 is Paid.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2024 payable in 2025, which are not yet due and payable.
Real estate taxes for 2025 payable in 2026 which are not yet due and payable.
8. Real estate taxes assessed in the year 2023 and payable in 2024.
Property Address: North 1225 West Battle Ground, IN 47920
Brief Legal: PT SE4 28-25-3 .50 AC roadway, Carroll County
State ID Number: 08-05-28-000-014.000-018

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

Land: \$200.00
Improvements: \$0.00
Exemptions:
Homestead: \$0.00
Homestead Supplemental: \$0.00
Other: \$0.00
Net Valuation: \$200.00
Spring installment of \$5.00 is Paid.
Fall installment of \$0.00 is None Due.
No guarantee or other assurance is made as to the accuracy of the property address and property tax information contained herein.
Real estate taxes for 2024 payable in 2025, which are not yet due and payable.
Real estate taxes for 2025 payable in 2026 which are not yet due and payable.

9. Rights of the public, the State of Indiana, the County of Carroll and the municipality in and to the use of that portion of the insured premises taken or used for road purposes, including utility right of way.
10. This Commitment/Policy should not be construed as insuring or agreeing to insure the quantity of land as set forth in the legal description of said property.
11. Rights of way for drainage tiles, ditches, feeders, laterals, and swales, if any.
12. Any adverse claim based upon the assertion that:
 - (a) The land described in Schedule A or any part thereof, now or at any time, has been below the ordinary high water mark of Tippecanoe River;
 - (b) Some portion of said land has been created by artificial means or has accreted to such portions so created; or
 - (c) Some portion of said land has been brought within the boundary thereof by an avulsive movement of Tippecanoe River, or has been formed by accretion to any such portion.
13. Such rights of easements for navigation, commerce or recreation which may exist over that portion of said land lying beneath the waters of Tippecanoe River.
14. Rights of upper and lower riparian (or littoral) owners with respect to Tippecanoe River.
15. Rights of upper and lower riparian owners in and to the use of the waters of Tippecanoe River, and the natural flow thereof.
16. Federal Estate Tax, if any, payable upon the death of Paula A. Goff.
17. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted, or reserved.
18. A judgment search has been made in the name of Paula A. Goff also known as Paula Goff, and NONE FOUND. (Note for Information: Cause No. 08C01-2408-EU-000022, in the Matter of the Unsupervised Estate of Paula Goff, filed August 12, 2024. Security Federal Savings Bank by Heather Winters, Trust Officer, appointed as Personal Representative on August 13, 2024.)

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2021 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

EXHIBIT "A"

The Land referred to herein below is situated in the County of Carroll, State of Indiana and is described as follows:

Property 1

Lot Number 2, being that part of the South half (1/2) of the South West fractional quarter (1/4) of Section 28 in Township 25 North, Range 3 West, that lies on the East side of the Tippecanoe River, containing 36.85 acres more or less;

ALSO a strip of ground for a roadway, one rod in width off the South side of that portion of the North half (1/2) of the South West quarter (1/4) of the South East quarter (1/4) of said Section 28, which lies West of, and adjoining a roadway running North and South across said South West quarter of said South East quarter of said Section 28.

Situate in Carroll County, Indiana.

Property 2

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.