

AGREEMENT TO SELL & PURCHASE REAL ESTATE
(Unimproved farm real estate)

This Agreement to Sell & Purchase Real Estate ("**Agreement**") is entered into between _____ (hereinafter referred to as "**Seller**"), and _____ (hereinafter referred to as "**Buyer**") for the sale and purchase of approximately _____ acres of real estate identified as Auction Tract No. _____ on "**Exhibit A**" to this Agreement, and located in Section _____, _____ Township, _____ County, Indiana (referred to in this Agreement as the "**Real Estate**"), and generally located at _____, _____ County, Indiana, on the following terms and conditions:

1. Purchase Price. The Purchase Price for the Real Estate is _____ Dollars (\$ _____), subject to the adjustments and pro-rations hereinafter described. If a survey is completed or required, the final purchase price will be the product of the accepted bid of \$ _____ per acre for the number of acres shown on Exhibit A or determined by a survey of the Real Estate.

2. Payment of Purchase Price. The purchase price must be paid in full at Closing. **Buyer's obligation under this Agreement is not subject to Buyer's ability to obtain a loan.**

3. Closing. The closing must be held within 15 days after all documents necessary for the closing have been prepared, but not later than March 27, 2026, unless Seller agrees to an extension of the closing date. Any fee charged by the closing agent is to be shared equally by Seller and Buyer.

4. Possession. Possession shall be delivered to Buyer at closing, subject to the following: _____

5. Inspections. Buyer has personally inspected and examined the Real Estate and relies upon that inspection and examination rather than upon any representation of the Seller or Seller's Broker in making this purchase. Buyer releases Seller, Seller's Broker and salespersons from any and all liability relating to any defect or deficiency affecting the Real Estate and agrees to purchase the Real Estate "**AS IS**", including all improvements and fixtures thereto. Buyer's release shall survive the closing. **SELLER HEREBY DISCLAIMS ALL WARRANTIES AND MAKES NO WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE REAL ESTATE (INCLUDING ANY IMPROVMENTS THERETO).** The costs for all inspections required by Buyer or Buyer's lender shall be borne by Buyer.

Buyer is aware that the Real Estate has been the subject of crop farming, and is aware of the types and methods of application of chemicals used in normal farming operations, including manure. Buyer accepts the Real Estate with the knowledge that such chemicals and manure may have been used on the Real Estate in the past and waives any claims Buyer may have against Seller, now or in the future, arising as a result of the presence in, on or under the Real Estate of any chemicals or other substances traditionally used in normal farming operations.

6. Taxes and Assessments. Seller agrees to pay and satisfy the taxes, and any installments of assessments, against the Real Estate due and payable prior to the closing. Seller is responsible for the 2025 taxes payable in 2026. Buyer is to receive a credit at closing for Seller's 2025 taxes payable after the closing and agrees to pay those taxes beginning with the Spring 2026 installment. The credit given Buyer at closing for Seller's taxes are to be based upon the tax rate and assessed valuation of the Real Estate in effect on the date of closing. If the tax rate and assessed valuation have not been determined as of the date of closing, then the tax rate and the assessed value shown on the last tax statement for the Real Estate are to be used. The tax allocation at closing is final and there will be no post-closing adjustments.

7. Title Evidence. Seller will convey the Real Estate to Buyer by a [General Warranty Deed] [Special Warranty Deed] [Quit Claim Deed] [Personal Representative Deed] [Corporate Warranty Deed] [Trustee Deed] [Limited Liability Company Deed] subject only to taxes, assessments, easements, conditions and restrictions of record. Seller's attorney will prepare the deed at Seller's expense. Buyer will be charged with all costs associated with the recording of the deed, including any cost for the preparation and filing of the Disclosure of Sales Information Form. Seller agrees to furnish to Buyer, at Seller's expense, an ALTA owner's policy of title insurance in the amount of the Purchase Price, insuring a marketable title to the Real Estate to be vested in Buyer. The cost of any lender's policy of title insurance required by Buyer's lender is to be paid by the Buyer. Any special endorsements requested by the Buyer will be at the Buyer's expense.

Title Company to be used: Metropolitan Title

8. Survey. A boundary staked survey ____ will or ____ will not be completed. If a survey is provided, the cost of the survey will be: ____ [shared equally] at ____ [Seller's] ____ [Buyer's] expense. Any other survey required by Buyer or Buyer's lender will be ordered by and performed at Buyer's cost.

9. Public Improvement Assessments: Seller warrants that Seller has no knowledge of any planned improvements which may result in assessments and that no governmental or private agency has served notice requiring repairs, alterations or corrections of any existing conditions. Public or municipal improvements which are not completed as of the date hereof but which will result in a lien or charge shall be paid by the Buyer.

8. Maintenance of Property: Seller agrees to maintain the Real Estate and any improvements located thereon in their present condition, normal wear and tear and acts of nature excepted, until the closing.

9. Earnest Money. As earnest money, Buyer submits _____ Dollars (\$ _____) with this Agreement, or upon acceptance of this Agreement. The earnest money will be applied to the Purchase Price at closing and be held by Seller's Broker in Broker's Escrow Account pursuant to this Agreement pending closing or termination of this Agreement. The earnest money will be returned promptly in the event this Agreement is not accepted.

10. Remedies. If Seller is in breach and fails or refuses to close other than for reasons of a named contingency, Buyer is entitled to the remedy of specific performance or the return of the earnest money, without interest, plus all expenses actually incurred by Buyer in preparation for the closing, including, but not limited to all expenses assessable to and incurred by Buyer under this Agreement, and reasonable attorneys' fees; and Seller shall be liable to Broker for the commission Broker would have earned had the sale been closed. If Buyer fails to complete the purchase, the earnest money shall be forfeited and disbursed by Broker in accordance with the terms of the listing agreement with Seller. Seller shall also be entitled to pursue any other equitable or legal remedy available to Seller against Buyer, to include the recovery of reasonable attorneys' fees. In the event Seller or Buyer fails to complete the purchase for reasons of a named contingency, the earnest money shall be returned to Buyer within three (3) days after written demand is delivered to Seller's Broker, without interest. All disputes involving the earnest money are to be determined by the parties or by a court of competent jurisdiction prior to Broker disbursing the escrow funds, and Broker is authorized to retain the earnest money in escrow until a resolution has been determined. Broker's liability is limited to the proper distribution of the earnest money escrowed funds.

11. Time. Time is of the essence in this Agreement. Any specified time period will expire at midnight on the date provided, unless otherwise agreed in writing by the parties.

12. Additional Conditions. Tract 10 is being sold with an existing tenant in place, with a lease that expires on March 1, 2026. Notice has been given to the existing tenant that they are to vacate the property on or before March 1, 2026, and that the lease will not be renewed or extended by Seller. The Buyer will assume the role of landlord, and the lease, security deposit, and all related tenant rights/obligations will transfer to the Buyer at closing. The Seller has provided a copy of the lease in the due diligence package. The property is potentially not being sold with vacant possession.

13. Entire Agreement. The parties agree and understand that this is a legal binding contract and is binding upon the parties, their legal representatives, heirs, successors and assigns in interest. Each party has had the opportunity to review this Agreement prior to signing this Agreement. This Agreement and all attachments constitute the entire understanding between Seller and Buyer regarding the Real Estate. Any previous agreements or negotiations, either in writing or verbal, shall be of no force or effect. When applicable, the singular will apply to the plural and masculine to the feminine or the neuter. Except as authorized in this Agreement, neither party is permitted to assign his rights under this Agreement in whole or in part without the prior consent of the other party.

14. Seller Not Foreign Person. Seller represents and warrants that Seller is not a "foreign person" and, therefore, is not subject to the Foreign Investment in Real Property Tax Act.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile transmission or electronic mail shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or electronic mail shall be deemed to be their original signatures for all purposes.

16. Authority. The execution, delivery and performance of this Agreement, and the individual executing this Agreement, have been duly authorized by all necessary entity action on the part of Seller and Buyer, as applicable.

17. Like Kind Exchange. The parties acknowledge that it is the intent of [Buyer/Seller], in agreeing to [sell/purchase] the Real Estate described herein, to effect a tax deferred exchange pursuant to 26 USC §1031 of the Internal Revenue Code ("Code"). The parties agree

that the exchanging party has the right to assign all of its rights under this Agreement to a qualified intermediary or other accommodation party pursuant to Section 1031 of the Code. The parties further agree to cooperate with the other party in good faith and to sign documents reasonably requested by the exchanging party to acknowledge the assignment of the exchanging party's rights hereunder and the receipt of notices of the assignment, and similar documents. All costs associated with the exchange will be the responsibility of the exchanging party. The closing on this Agreement is not contingent upon a successful like-kind exchange.

18. Disclaimer. Buyer agrees that the Seller's Broker and salespersons have not and cannot make any warranties or guarantees regarding the condition of the Real Estate and any improvements, or any fixtures, equipment or systems on or about the Real Estate and improvements. Buyer and Seller each agrees not to bring any claims against the Seller's Broker and salespersons with respect to any issue concerning the condition of the Real Estate or improvements located thereon.

19. Agency Relationship. Buyer hereby acknowledges that, unless otherwise agreed, the Selling Broker/Salesperson, including a Listing Broker/Salesperson selling their own listing, is exclusively the agent of the Seller, and not the agent of the Buyer.

20. Fully Reviewed. By their signatures below, each party acknowledges that they have read, fully understand and approve this Agreement and that he has received a fully signed copy of this Agreement.

21. Expiration. This Agreement is void if not accepted by in writing by Seller on or before _____ [a.m.][p.m.] [noon] [midnight] on _____, 20__.

This Agreement was prepared by: _____, Real Estate Broker with _____.

Signed this ___ day of _____, 20__ at _____ [a.m.][p.m.][noon][midnight].

BUYER:

Name: _____
Date: _____
Address: _____

Telephone: _____
E-mail: _____

Name: _____
Date: _____
Address: _____

Telephone: _____
E-mail: _____

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BROKER'S RECEIPT OF EARNEST MONEY

Selling Broker acknowledges receipt of _____ earnest money in the form of _____
from:

Name: _____
Date: _____
.....

ACCEPTANCE OF AGREEMENT

The above terms and conditions of the Agreement to Sell & Purchase Real Estate are accepted this _____ day of _____, 20__ at _____ [a.m.][p.m.][noon][midnight].

SELLER:

Name: _____
Date: _____
Address: _____

Telephone: _____
E-mail: _____

Name: _____
Date: _____
Address: _____

Telephone: _____
E-mail: _____