

AGREEMENT TO PURCHASE

This Agreement to Purchase is executed by the party(ies) signing as Buyer(s) (hereinafter “**Buyer**”, whether one or more) on the signature page of this Agreement to Purchase (“**Signature Page**”) in connection with a timed online auction conducted from February 22, 2023 to February 27, 2023 (“**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of St. Nick, LLC (“**Seller**”), with respect to certain real estate and other assets located in Whitley County, Indiana and put up for bids in two (2) separate tracts, identified for purposes of the Auction as Tract 1 and Tract 2. The property included with each auction tract is identified in Exhibit A.

The auction tract map, descriptions and property list labeled Exhibit A (“**Exhibit A**”) and the bidding procedures and auction terms labeled Addendum A (“**Addendum A**”) are incorporated herein as integral parts of this Agreement to Purchase and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”. Exhibit A and Addendum A have been posted to the auction website at <https://www.schraderauction.com/auctions/8402> along with (and as a part of) this form of Agreement to Purchase.

Buyer is executing this Agreement as the high bidder with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tract(s)**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer offers and agrees to purchase from Seller the property described as follows (collectively, the “**Property**”): (a) the land comprising the Purchased Tract(s), together with all buildings, improvements and permanent fixtures, if any, presently existing on said land (the “**Real Estate**”); and (b) any other property that is specifically included with the Purchased Tract(s) according to the express terms of this Agreement; *provided, however*, this purchase shall not include (and the terms “Property” and/or “Real Estate” shall not be construed as including) any item or property interest that is excluded (or specified as not being included) according to any other provision of this Agreement. This Agreement applies only to the Purchased Tract(s) designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tract(s) shall not apply unless and except to the extent such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tract(s).
2. **Items Specifically Included or Excluded (Tract 1).** If this purchase includes Tract 1, the Property to be acquired by Buyer: (a) *includes* the items listed on page two of Exhibit A; and (b) *excludes* all items of personal property located at the Real Estate (including RV’s, campers and/or trailers) which are owned by third parties.
3. **Purchase Price.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tract(s). Prior to the Closing, Buyer shall deliver Good Funds to the company or firm administering the Closing pursuant to Section 17 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.
4. **Allocation of Purchase Price (Tract 1).** If this purchase includes Tract 1, the parties may hereafter agree to an allocation of the Purchase Price between or among different assets and/or asset classes by jointly executing a separate purchase price allocation agreement in writing at the time of or prior to the Closing (“**Allocation Agreement**”); *provided, however*: (a) neither party is required to agree to any particular allocation and the parties’ obligations under this Agreement are not contingent upon the execution of an Allocation Agreement; (b) in any event, the parties shall be responsible for fulfilling their own respective obligations with respect to the reporting of the transfer or acquisition of any particular asset and/or asset class under this Agreement, for income tax purposes and all other purposes, with or without an Allocation Agreement; and (c) if the Purchase Price is not allocated between real estate and personal property pursuant to an Allocation Agreement signed by both Seller and Buyer then, for the purpose of documenting the Closing, such allocation shall be determined solely by the Seller; *provided, further*, nothing herein precludes either party from signing and filing a separate DLGF Sales Disclosure Form as permitted by Ind. Code 6-1.1-5.5-3(b)(1).
5. **Earnest Money; Escrow Agent.** At least ten percent (10%) of the Purchase Price shall have been (or shall be) delivered to Auction Company to be held in escrow as an earnest money deposit (“**Earnest Money**”) and applied to the Purchase Price at Closing. Any bid deposit delivered by Buyer shall be held by Auction Company as Earnest Money for purposes of this Agreement. If and to the extent not paid from Buyer’s bid deposit, the Earnest Money must be delivered to and received by Auction Company on or before **Tuesday, February 28, 2023**. 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.

6. **Conveyance Requirements.** Buyer’s obligation to purchase and acquire the Property 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 confirming that, upon satisfaction of the requirements set forth therein, a standard coverage ALTA owner’s title insurance policy will be issued insuring fee simple title to the Real Estate in the name of Buyer, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception; (b) that Seller is able to satisfy the requirements of the Final Title Commitment for the issuance of a standard coverage ALTA owner’s title insurance policy, other than a Buyer-Related Requirement; (c) that Seller is able to convey and transfer the Property 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 Property in accordance with the provisions of this Agreement. “**Liens**” refers to, collectively, any mortgage, security interest, collateral assignment of rents, judgment lien and/or other monetary obligation attaching as a lien against the Property other than a lien for Taxes and/or Assessments not yet due and payable. For purposes of this Agreement, the title to the Property shall be deemed sufficient and marketable if Seller is able to convey and transfer the Property in conformance with the Conveyance Requirements. If Seller is unable to convey and transfer the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of a 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 effective date of such notice. 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.

7. **2018 Survey.** Buyer acknowledges and represents that Buyer has received a copy of the survey dated May 8, 2018 prepared by Walker & Associates consisting of four pages and showing a parcel containing 65.07(±) acres of land comprising Tracts 1 and 2 combined (the “**2018 Survey**”). Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters shown, described, identified, or otherwise disclosed in the 2018 Survey.

8. **New Survey.** A new post-Auction survey of the Real Estate shall be obtained prior to Closing *if and only if* this purchase does not include both Tracts 1 and 2 combined. If a new survey is obtained: (a) the survey shall be ordered by an agent of the Seller; (b) the survey shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (c) the survey shall identify the perimeter boundaries of the surveyed land, but a more detailed ALTA survey shall not be required or obtained unless otherwise agreed by Seller in its sole discretion. The cost of any survey obtained in accordance with the provisions of this Section (“**New Survey**”) shall be shared equally (50:50) by Seller and Buyer(s).

9. **Preliminary Title Evidence.** Buyer acknowledges and represents that Buyer has received a copy of the preliminary title insurance schedules dated January 16, 2023 prepared by Assurance Title Company, LLC for purposes of the Auction and identified by reference to File No. 23-557 (“**Preliminary Title Evidence**”). Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters listed, shown, described, identified, or otherwise disclosed in the Preliminary Title Evidence (except Liens, if any).

10. **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 the Auction, for the issuance of a standard coverage ALTA owner’s title insurance policy insuring fee simple title to the Real Estate in the name of Buyer for the amount of the Purchase Price (less the amount, if any, allocated to personal property in accordance with Section 4 above), free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception (“**Final Title Commitment**”). Buyer agrees to accept the Final Title Commitment furnished by Seller notwithstanding: (a) standard exceptions (including 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. Subject to the foregoing provisions, Buyer agrees to accept a Final Title Commitment issued by the same title company that prepared the Preliminary Title Evidence.

11. **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 endorsement. 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; *provided, however*: (a) 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**"); (b) 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; and (c) 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.

12. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the title insurance and any survey subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) existing roads, public utilities and drains; (b) visible 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 or apparent occupancy or occupancy line; (e) any lien for Taxes and/or Assessments not yet due and payable; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement (including the exhibits and addenda incorporated herein); (j) any easements, conditions, restrictions, reservations and/or other matters (except Liens, if any) listed, shown, described, identified, or otherwise disclosed in the Preliminary Title Evidence and/or 2018 Survey; and (k) if this purchase includes Tract 1, the Assumed Agreements.

13. **Delivery of Title.** At Closing, the Real Estate shall be conveyed to Buyer by warranty deed (with customary limited liability company provisions and subject to the Permitted Exceptions), to be furnished at Seller's expense. If this purchase includes Tract 1: (a) Seller shall execute and deliver at Closing a bill of sale, to be furnished by Seller at Seller's expense, transferring all personal property included with Tract 1 to Buyer, with a disclaimer of all warranties except standard covenants and warranties of title; and (b) vehicles with certificates of title (except the 1992 Chevy Box Truck) shall be transferred in the manner required by law. Buyer acknowledges that Seller does not have a certificate of title for the 1992 Chevy Box Truck. **If this purchase includes Tract 1 then, notwithstanding any other provision, Seller shall have no obligation to provide or deliver a certificate of title for the 1992 Chevy Box Truck and Buyer agrees to acquire the Property with that understanding.**

14. **Delivery of Possession.** Subject to the Permitted Exceptions (including the Assumed Agreements if this purchase includes Tract 1), possession of the Property shall be delivered to Buyer upon completion of the Closing and substantially in its present condition except as otherwise provided in Section 21 below.

15. **Assumed Agreements; Tract 1.** If this purchase includes Tract 1, Buyer agrees to acquire the Property and take possession subject to each existing agreement, then in effect as of the time of Closing, pursuant to which any third party(ies) has or will have the right and/or license to place and/or keep their RV unit and/or other property on a campsite at the Real Estate during the 2023 camping season and/or otherwise use a campsite and/or other amenity(ies) at the Real Estate during the 2023 camping season, including any such agreement that terminates on or before March 1, 2024 (collectively, "**Assumed Agreements**"), and the following provisions shall apply:

(a) The rights and obligations of Seller with respect to the Assumed Agreements shall be assigned to and assumed by Buyer in accordance with the provisions of this Section 15, without any promise, warranty or representation as to the validity and/or enforceability of any particular agreement and/or the existence, status, quality or character of any particular rights and/or obligations. The rights and obligations to be assigned to and assumed by the Buyer include: (i) Seller's rights with respect to all 2023 Camping Fees; and (ii) the obligation to operate the campground until the expiration of the Assumed Agreements in a manner consistent with the Assumed Agreements. Notwithstanding any other provision, the obligations assumed by Buyer shall not include any liability arising from any pre-Closing breach, default or non-performance of any obligation.

(b) Buyer will acquire the rights to all camping fees (excluding charges for metered electric service and pump-out services) paid or to be paid by campers under the Assumed Agreements for the 2023 camping season ("**2023 Camping Fees**"). At the time of Closing, Buyer shall receive a credit from Seller for the total amount of all 2023 Camping Fees received by Seller before Closing. Buyer shall have the right to collect all 2023 Camping Fees becoming due or remaining due after Closing.

(c) At the time of Closing, Buyer shall receive a credit from Seller for the amounts, if any, paid by campers prior to Closing for metered electric service and/or pump-out services, but only to the extent attributed to

electric costs and/or pump-out services assumed by Buyer. Seller shall retain any such receipts attributed to electric costs incurred and/or pump-out services provided by Seller prior to Closing.

(d) Notwithstanding any other provision, the rights and obligations assigned to and assumed by Buyer shall not include any right or obligation with respect to any deposits paid by campers and held by Seller prior to Closing, including outstanding deposits held by Seller at the time of Closing (“**Pre-Closing Deposits**”). Seller shall return all outstanding Pre-Closing Deposits to the applicable campers. Subject to the terms of the Assumed Agreements, Buyer may attempt to collect replacement deposits in whatever manner Buyer deems appropriate. Seller shall have no obligation with respect to any replacement deposits or any efforts to collect replacement deposits.

(e) The assignments and assumptions described in this Section 15 shall be effective as of the completion of the Closing, without any warranty or representation of any kind. If requested by either party, Buyer and Seller shall execute at Closing an instrument evidencing the assignments and assumptions as described in this Section 15, to be furnished by Seller at Seller’s expense. In any event, however, such assignments and assumptions shall be effective immediately and automatically upon the completion of the Closing, with or without the execution of a separate instrument of assignment and assumption.

16. **Conditions to Closing.** Buyer’s obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer’s ability to obtain any loan or permit. Buyer’s obligation to purchase and acquire the Property 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 and transfer the Property in conformance with the Conveyance Requirements).

17. **Closing.** The final delivery and exchange of documents and funds in order to consummate the sale and purchase of the Property (“**Closing**”) shall be administered by the office of **Assurance Title Company, 102 E. Main St., Albion, IN (Tel: 260-636-2692)**. It is anticipated that the Closing will be scheduled by mutual agreement and completed not earlier than March 29, 2023 and not later than April 7, 2023; *provided, however*, in any event, Seller may arrange for the Closing to be held on a date specified in an email or other written notice from Seller or Seller’s agent to Buyer or Buyer’s agent, which date must be: (a) at least 7 days after sending such notice; (b) at least 7 days after the completion of the New Survey (if applicable) and Final Title Commitment; and (c) not earlier than March 29, 2023 (and Buyer shall be obligated to close on a date thus specified, subject only to the satisfaction of the conditions described in Section 16 above).

18. **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; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) one-half of the cost of the New Survey, if applicable; (d) the cost of the owner’s title insurance; (e) the cost of preparing Seller’s transfer documents, including the deed and any applicable bill of sale and/or instrument of assignment furnished by Seller; (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 closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

19. **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, including any loan commitment fees, document preparation fees, recording fees, and/or lender’s title examination fees; (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 New Survey, if applicable; (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.

20. **Property Taxes and Assessments.** For purposes of this Agreement: (a) “**Taxes**” refers to general property taxes that are or will be assessed against the entire existing tax parcel that includes or comprises the Property; (b) “**Assessments**” refers to special assessments, including drainage board assessments, that are or will be assessed against such tax parcel; (c) “**Seller’s Taxes**” refers to the Taxes for the calendar year 2022 (due in 2023) and all prior years and Assessments last payable without a penalty on or before the day of Closing; and (d) “**Parent Parcel Taxes**” refers to any Taxes that, at the time of Closing, are not yet ascertainable and payable but constitute a lien against the Property and other real estate. 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 and (to the extent attributed to the Property) paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after Closing; *provided, further*, if this purchase involves a tax parcel split then, in lieu of a credit to Buyer at Closing, Seller may elect to have the Closing Agent collect at Closing each party's respective share of the estimated Parent Parcel Taxes, to be either held in escrow and applied towards payment of the Parent Parcel Taxes when billed after Closing or paid directly to the county treasurer as an estimated prepayment of the Parent Parcel Taxes. Buyer shall pay all Taxes and Assessments due after Closing to the extent attributed to the Property and not paid via escrow or estimated prepayment. After Closing, if any Parent Parcel Taxes are billed as a lump sum with portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of the other real estate to facilitate the allocation and timely payment of the balance due and Buyer shall pay the portion attributed to the Property. For purposes of this Agreement: (i) any estimate of Taxes and/or Assessments shall be based on the amounts last billed for a calendar year; and (ii) the extent to which any Taxes and/or Assessments are attributed to any new parcel resulting from a split shall be based on a split calculation provided by the appropriate property tax official (or, if an official split calculation is not available, based on an estimated split calculation using available assessment data).

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

22. **Character, Condition and Suitability of Property; AS IS; No Warranties.** As a material part of the consideration for this Agreement, Buyer acknowledges and agrees that:

(a) Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. 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 Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property before or after Closing. Any description of the Property is for identification purposes only and does not constitute a warranty of any kind. **THE PROPERTY IS SOLD "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE. ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE IS HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY OR ANY OF THEIR RESPECTIVE AGENTS AND/OR REPRESENTATIVES BE LIABLE FOR CONSEQUENTIAL DAMAGES.**

(b) Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (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 Property 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, the Auction and/or the marketing of the Property. 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 Property.

23. **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 Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price 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, 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 Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. 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 Property free and clear of any right or claim of Buyer whatsoever.

24. **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 and transfer the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 6 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.

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

26. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property 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.

27. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party's notification address (as provided below) via any overnight delivery service provided by USPS, FedEx or UPS that includes proof of delivery, and a legible PDF copy of the notice shall be sent to any email address(es) provided with the party's notification address in this Agreement; *provided, however*, a Closing date notice sent by or on behalf of Seller pursuant to Section 17 above may be sent either: (a) in accordance with the foregoing provisions; or (b) solely by email (with or without a separate writing or attachment). 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). 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: St. Nick, LLC, c/o Paul B. Ulrich and Stephanie Ulrich, 5000 N. Elder Rd., Larwill, IN 46764
With PDF copy via email to: Drew@schraderauction.com *

If to Buyer: The Buyer's mailing address (and email address, if any) provided on the Signature Page.*

* A PDF copy of any notice to Seller or Buyer shall be sent via email to: Drew@schraderauction.com (unless the notice is being sent by the Auction Company as Seller's agent).

28. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as 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 Property as a result of Buyer's dealings with such broker or other person; *provided, however*, if Auction Company has agreed in writing to pay a participating broker's fee, such fee shall be paid at Closing if and only if, and only to the extent, such fee is due and payable in accordance with the terms and conditions of such written agreement.

29. **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.

30. **Successors and Assigns.** The provisions of this Agreement shall bind and benefit the parties hereto and their respective successors and assigns; *provided, however*, 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.

31. **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. This Agreement to Purchase and all exhibit(s) and/or addendum(s) incorporated herein shall be read and construed together as a harmonious whole. 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.

32. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller *on or before Wednesday, March 1, 2023* at 11:59 o'clock p.m. (EST). Delivery of the Signature Page with Seller's signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

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

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the Purchased Tract(s) and the amount of the Purchase Price for purposes of this Agreement as follows:

Tract(s) _____ (including or comprising _____ ± acres of land, more or less), as identified, depicted and described by reference to the same tract number(s) in **Exhibit A**, being one or both of the tracts in Whitley County, Indiana put up for bids via timed online auction conducted from February 22, 2023 to February 27, 2023 by Schrader Real Estate and Auction Company, Inc. on behalf of St. Nick, LLC, and being the Purchased Tract(s) for purpose of this Agreement.

Purchase Price: \$ _____

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the “Buyer” for purposes of this Agreement, on this _____ day of February, 2023:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer’s Address) (City, State, Zip)

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

(Deed To) (Buyer’s Lender, if any)

ACCEPTED BY SELLER on the _____ day of _____, 2023:

St. Nick, LLC, by its duly-authorized members:

Sign: _____ (Paul B. Ulrich)

Sign: _____ (Stephanie Ulrich)

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: _____

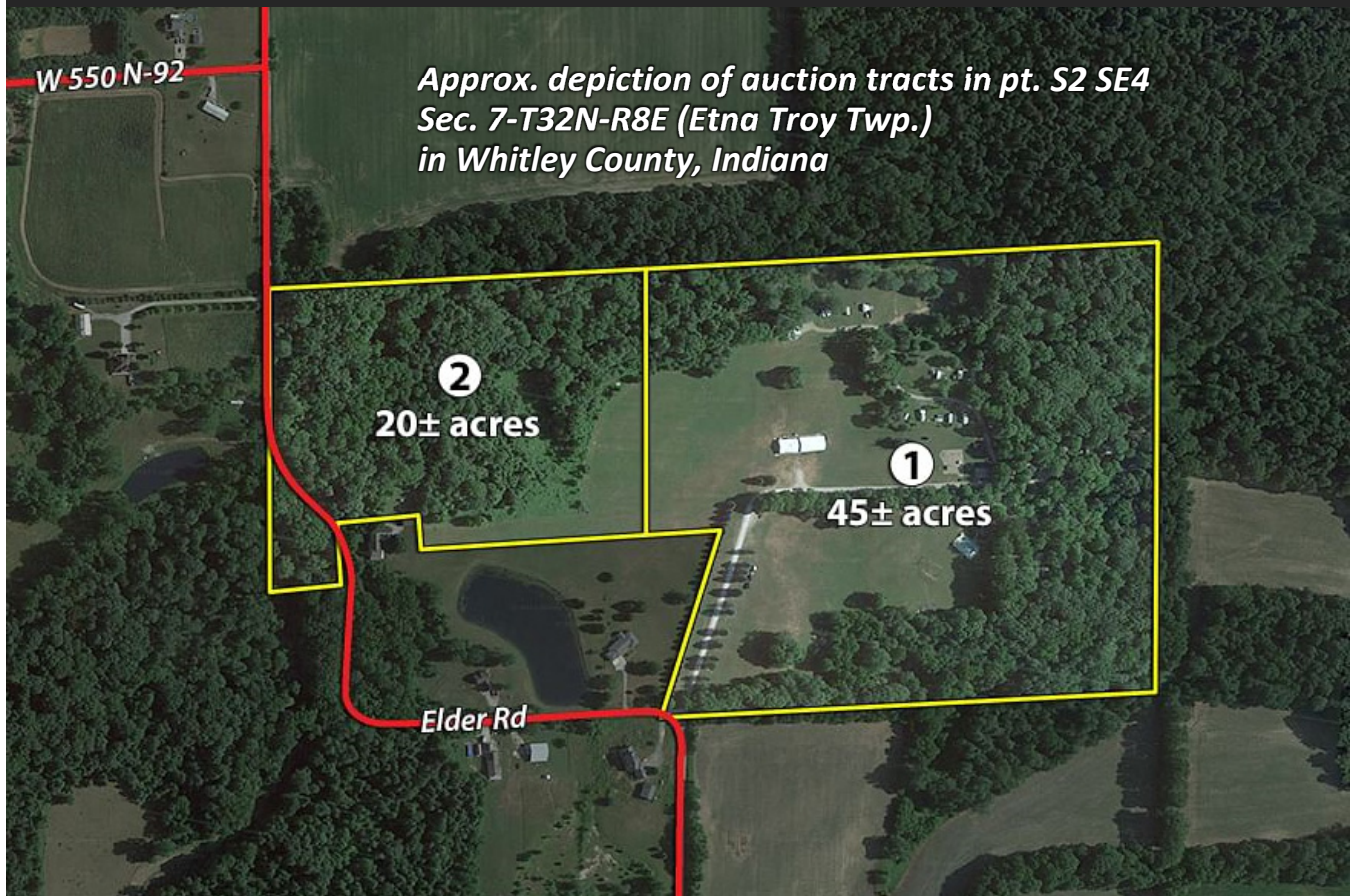
EXHIBIT A

Buyer(s): _____

Seller: _____

Page 1 of 2

Auction Tract Map:



Boundary lines and/or 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.

Auction Tract Descriptions:

Tracts 1 & 2: Together, Tracts 1 and 2 consist of the real estate described in the 2018 Survey and the Preliminary Title Evidence (as defined in the Agreement to Purchase), being all of the real estate identified for property tax purposes as Parcel ID 92-02-07-000-201.000-005, said to contain 65.07(±) acres of land, more or less, in pt. S2 SE4 Sec. 7-T32N-R8E (Etna Troy Twp.) in Whitley County, Indiana (the “Existing Parcel”), plus the personal property included with Tract 1.

Tract 1: Approx. 45(±) acres of land, as approximately depicted in the auction tract map above, together with the improvements and permanent fixtures presently existing on said land, being all of the Existing Parcel except Tract 2, together with the items listed on page 2 of this Exhibit A.

Tract 2: The land comprising the West 20 acres of the Existing Parcel, as approximately depicted in the auction tract map above.

If not purchased together, the boundaries of Tracts 1 and 2 will be definitively established by and described in the post-auction surveys obtained in accordance with Section 8 of the Agreement to Purchase.

EXHIBIT A

Buyer(s): _____

Seller: _____

Page 2 of 2

List of Items Included with Tract 1:

- Kubota BX1700 with mower deck
- Kubota BX2230 with mower deck
- (2) Kunz AcreEase H60B pull behind mower deck
- Kawasaki Mule 3000 ATV
- John Deere 60" mower
- (2) 14' hay wagons
- 8' single axle trailer
- Long Tractor model 200
- Kubota mower deck
- Weedeater push mower
- Tool shed with: fasteners, space heaters, jacks, lawnmower maintenance equipment, flame torch, hand tools, electric tools, lubricants and coolants, workbench and miscellaneous maintenance supplies
- Well house with: pipes, winterization supplies, well maintenance supplies, electrical wires, cables, electrical supplies, plumbing fixtures and supplies, lighting supplies, large air compressor, acetylene torch, workbench
- Outdoor equipment shed with: gas cans, weed killers, fertilizers, garden implements, tree trimming implements, electric pole saw, generator, rakes
- Pull behind leaf catcher
- 100 gallon diesel tank
- 350 gallon gasoline storage tank
- 33 ton log splitter with electric start
- Approximately 75 picnic tables, wooden
- Approximately 6 plastic picnic tables
- Approximately 8 plastic folding tables and table track
- Approximately 60 metal chairs and chair rack
- Approximately 20 plastic chairs
- Outdoor ice freezer
- Bingo cards, bingo laptop
- AV projector and 100" indoor/outdoor screen
- (2) residential grills
- Arc welding machine and supplies
- 10' step ladder
- Various outdoor trash cans
- Farmall Super M Tractor
- Honda Ridgeline 2006 with 310 gallon container and waste pump
- Chevy Box Truck 1992 (***No Certificate of Title***)
- Items in office building: 10 cu ft. chest freezer, refrigerator, front desk w/ chair, front desk laptop, Windows 7 (part of gate system), bed, desk, microwave
- 5 gallon air compressor (black)
- Building supplies in the building supply shed: roofing material, lumber, insulation, piping
- 10' long metal roof panels
- Metal roof on frame, 10'x10'
- Approximately 500 pieces of split firewood

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

Buyer(s): _____

Seller: _____

ADDENDUM A BIDDING PROCEDURES AND AUCTION TERMS

For timed online auction conducted by:
Schrader Real Estate and Auction Company, Inc.

On behalf of: St. Nick, LLC (“Seller”)

Online Bidding Ends: February 27, 2023 at 5:00 p.m. (EST) *
(unless extended as provided below)*

PART A - BIDDING PROCEDURES:

1. Bidding is online only and is open to anyone who has:
 - Registered as a bidder and obtained an online bidding number for this auction through the online bidding platform (<https://bid.schraderauction.com>);
 - Agreed to the Online Bidding Terms, as posted to the auction website (www.schraderauction.com/auctions/8402); and
 - Agreed to the particular Auction Terms that apply to this auction (“Auction Terms”), consisting of the provisions contained in the Agreement to Purchase, Exhibit A and this Addendum A, as posted to the auction website.
2. Any bid over \$50,000 may be limited to ten times (10x) the amount of your bid deposit.
3. Bids may be submitted on Tract 1, or Tract 2, or Tracts 1 & 2 combined. The property included with each respective auction tract is identified in Exhibit A.
4. Bidding on the individual tracts and the combination will compete until the close of all bidding. The high bid(s) at any given time shall consist of that bid or set of bids resulting in the highest total price (either the highest bid on both tracts combined or the highest bids on the individual tracts).
5. The initial bidding period ends at 5:00 o’clock p.m. (EST) on Monday, February 27, 2023, at which time all bidding will close *unless* the bidding is extended in accordance with paragraph 6 below.
6. If a bid is received during the *final minute* of the initial bidding period (or during the *final minute* of any extended bidding period): (a) bidding will remain open for an extended bidding period ending two minutes after the end of the last prior bidding period; and (b) this extension of bidding will continue until an extended bidding period

ends with no bid having been made during the final minute thereof, at which time all bidding will close. The time of any bid and the end of any bidding period shall be determined solely by the online bidding platform.

PART B - AUCTION TERMS:

7. The Auction Terms consist of the provisions contained in the Agreement to Purchase, Exhibit A and this Addendum A, all of which have been posted to the auction website. These terms are non-negotiable and they supersede and control over any oral statements and/or any other written terms stated in the auction brochure and/or the auction website or otherwise.
8. After the bidding closes, a purchase offer for each final high bid will be completed by the Auction Company and delivered to the high bidder ("Buyer") who shall then sign and return the purchase offer to the Auction Company. The purchase offer will be in the form of the Agreement to Purchase, Exhibit A and this Addendum A (as posted to the auction website) and may be signed and/or delivered electronically.
9. The final high bid(s) are subject to the Seller's acceptance or rejection. The final high bid(s) may be accepted at any time on or before March 1, 2023.
10. An earnest money deposit is due from each Buyer in the amount of at least 10% of the Buyer's high bid. The Buyer's bid deposit will be held by the Auction Company as the Earnest Money for purposes of the Agreement to Purchase. If and to the extent not paid from the bid deposit, the earnest money must be delivered to and received by Auction Company **on or before Tuesday, February 28, 2023.**
11. The balance of the purchase price is due in cash at closing. Bids are not contingent on financing. Each bidder is responsible for having arranged any financing prior to bidding.
12. The closing will be scheduled in accordance with Section 17 of the Agreement to Purchase. Subject to the terms of the Agreement to Purchase, delivery of title and possession will be effective upon completion of the closing; *provided, however*, Seller shall have no obligation to provide or deliver a certificate of title for the 1992 Chevy Box Truck.
13. The rights and obligations of Seller with respect to the 2023 seasonal camping agreements will be assigned to and assumed by the Buyer of Tract 1 in accordance with Section 15 of the Agreement to Purchase. **As an update to the marketing materials, the Buyer of Tract 1 will acquire the rights to all 2023 Camping Fees in accordance with Section 15 of the Agreement to Purchase.**
14. Outstanding deposits paid by campers and held by Seller at the time of closing will not be assigned to the Buyer of Tract 1 and will be returned to the applicable campers in accordance with Section 15(d) of the Agreement to Purchase.

15. Closing costs and expenses will be allocated and paid in accordance with Sections 18 and 19 of the Agreement to Purchase.
16. Seller will pay the real estate taxes for the calendar year 2022 due in 2023 (or the estimated amount thereof) at the time of closing in accordance with Section 20 of the Agreement to Purchase. Buyer will then assume and pay real estate taxes and assessments that become due after closing. Real estate taxes and assessments will not be prorated to the date of closing.
17. Preliminary title insurance schedules dated January 16, 2023 have been prepared by Assurance Title Company and posted to the auction website.
18. Seller will furnish a Final Title Commitment and owner's title insurance policy at Seller's expense in accordance with Sections 10 and 11 of the Agreement to Purchase.
19. Buyer agrees to accept title and acquire the property subject to the Permitted Exceptions as defined in Section 12 of the Agreement to Purchase. The title shall be conveyed and the title insurance shall be issued free and clear of any mortgage.
20. A survey dated May 8, 2018 prepared by Walker & Associates shows 65.07(±) acres comprising Tracts 1 and 2 combined. Buyer will acquire the property subject to and notwithstanding all matters shown or disclosed in the May 8, 2018 survey. A copy of this survey, consisting of four pages, has been posted to auction website.
21. A new post-auction survey shall be obtained if and only if obtained in accordance with Section 8 of the Agreement to Purchase. The cost of any such survey shall be shared equally (50:50) by Seller and Buyer.
22. The acre estimates shown in Exhibit A are based on the total acres shown in the property tax records and existing legal description (rounded to the nearest whole acre). If Tracts 1 and 2 are not sold together, Tract 2 will be surveyed as a 20-acre parcel and the remaining acres will be included with Tract 1. No warranty or authoritative representation is made as to the number of acres included with Tract 1. The purchase price will not be subject to adjustment regardless of the number of acres shown in any survey or other record prepared before or after the auction.
23. Boundary lines and auction tract maps depicted in Exhibit A and the 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.
24. 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. In the event of such termination, the earnest money shall be refunded to Buyer and the property may be re-sold free and clear 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.

25. Advertised square footages and road frontages are approximations only. No warranty or authoritative representation is made as to the size or dimensions of any building or structure or the length of any road frontage.
26. A property information booklet has been posted to the auction website containing information obtained or derived from various sources. A separate digital information packet containing financial and other information provided by Seller pertaining to the operation of the campground has been made available to prospective bidders who have signed and delivered a Non-Disclosure Agreement.
27. All information contained in the information booklet, digital information packet and/or other marketing materials has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. The Auction Company disclaims any warranty or liability for any inaccuracies, errors or omissions.
28. The Whitley County "On-Site Septic System Disclosure Form" has been posted to the auction website and shall be signed by the Buyer of Tract 1 at the time of signing the Agreement to Purchase. The Buyer of Tract 1 agrees to acquire the property AS IS, regardless of the results of any pre-closing inspection or evaluation of the on-site septic system.
29. Your bids are to be based solely upon your own inspection, investigation and evaluation of the property. All property is sold "AS IS" without any warranty. Without limiting any other provisions, the terms of sale include important disclaimers set forth in Section 22 of the Agreement to Purchase.
30. 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.
31. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller.