

LAND AUCTION

WARRICK COUNTY
near Chandler Indiana

440[±] acres

Offered in 14 Tracts

- 6[±] miles to Evansville Eastside
- 5[±] miles West of Boonville

• 317 Cropland Acres (FSA)

- Mature Timber Tracts
- Hunting & Fishing
- Recreational Land
- Future Development Potential
- Cell Tower Income Stream (Tract 2)
- Tracts From 10[±] To 78.5[±] Acres
- 1031 Exchange Opportunity
- 2025 Farming Rights Available
- Near Evansville's Eastside

INFORMATION BOOKLET

WEDNESDAY, NOVEMBER 6 • 6PM

held at Warrick County Fairgrounds, Boonville, IN • Online Bidding Available

800.451.2709 • SchraderAuction.com



TIMED
ONLINE ONLY

VIRTUAL

LIVE w/ ONLINE

**MULTI-TRACT
AUCTIONS**

Disclaimer

All information contained is believed to be accurate and from accurate resources. However, buyers are encouraged to do their own due diligence. Schrader Auction Company assumes no liability for the information provided.



950 N. Liberty Dr., Columbia City, IN 46725

800.451.2709 | 260.244.7606 | www.schraderauction.com

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Auction Terms & Conditions:

PROCEDURE: The property will be offered in 14 individual tracts, any combination of tracts and as a total 440± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide a Trustee or Warranty deed(s). Type of deed will be at the sellers discretion.

CLOSING: The targeted closing date will be approximately 30 days after the auction.

POSSESSION: The new owner will have Farming Rights for the 2025 crop season. Possession at closing, subject to the rights of the farm tenants for the 2024 farming season.

CELLULAR TOWER LEASE: There is a cell tower located on Tract 2 that is included with Tract 2, to view a copy of the lease go to www.schraderauction.com once you click on this auction click on the downloads tap to access the lease document.

TIMBER REPORT: A timber Inventory Report was prepared May 13 2024 pertain to Tract 4, 5 & 6. Go to www.schraderauction.com once you click on this auction click on the downloads tap to access the timber report.

REAL ESTATE TAXES: Seller shall pay the 2024 real estate taxes due in 2025. Buyer(s) to pay all subsequent taxes.

MINERAL RIGHTS: All mineral rights owned by the seller shall be conveyed to the buyer.

PROPERTY INSPECTION: Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder(s) shall each pay half (50:50) of the cost of the survey.

The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

AGENCY: Schrader Real Estate and Auction

Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER and ABSENCE OF WARRANTIES:

All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

Owner: **Nancy C. Dunnington Living Trust**

Auction Manager:

Brad Horrall • 812.890.8255

800.451.2709

SchraderAuction.com



BOOKLET INDEX



Real Estate Auction Registration Forms

Location Map

Tract Maps

Tract Descriptions

Soils Maps & Productivity Information

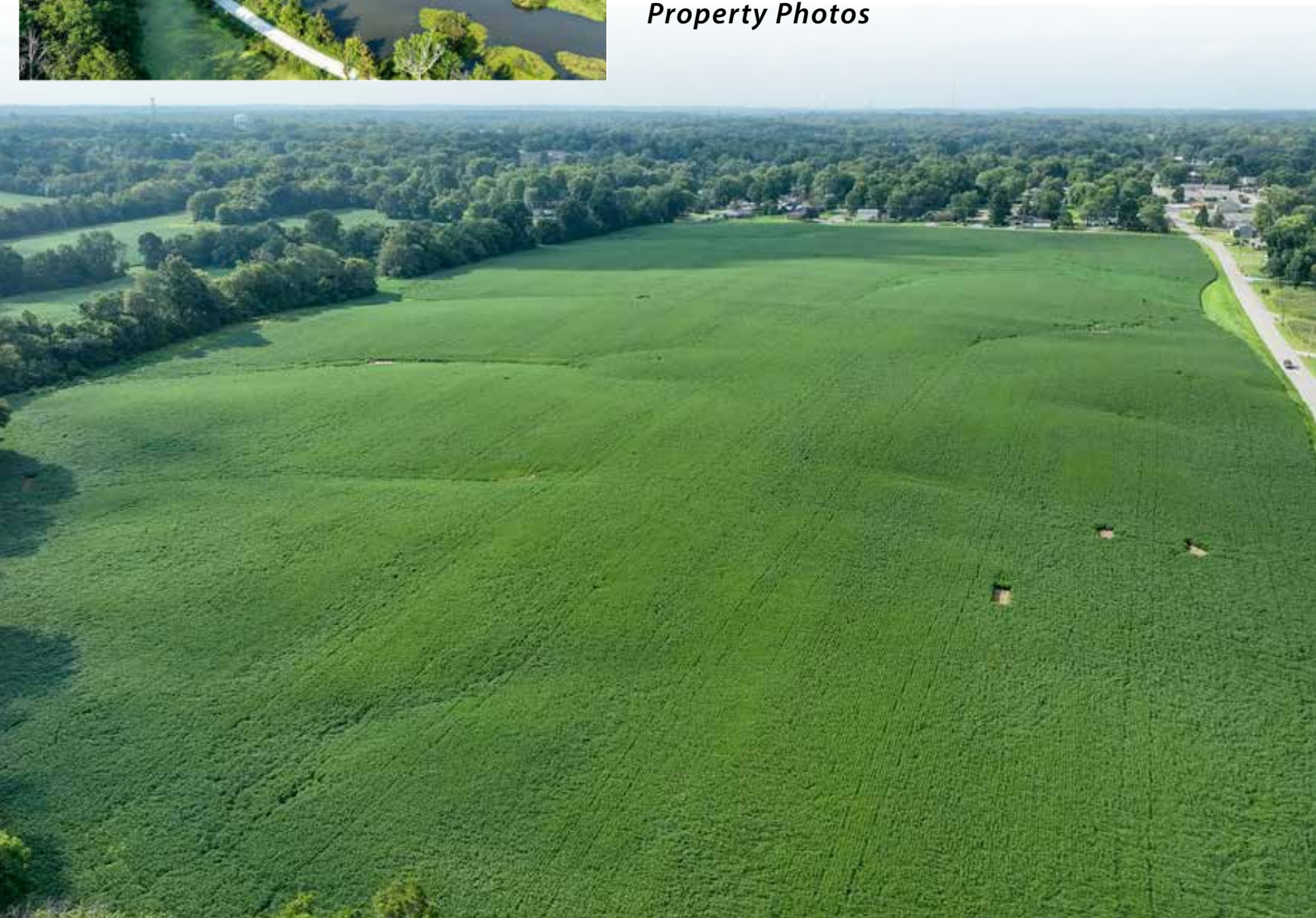
Topography Maps

FSA Information

Timber Report

Preliminary Title

Property Photos



BIDDER PRE-REGISTRATION FORM

WEDNESDAY, NOVEMBER 6, 2024

440± ACRES – WARRICK COUNTY, INDIANA

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc.,
P.O. Box 508, Columbia City, IN, 46725,
Email to auctions@schraderauction.com or fax to 260-244-4431, no later than Wednesday, October 30, 2024.
Otherwise, registration available onsite prior to the auction.

BIDDER INFORMATION

(FOR OFFICE USE ONLY)

Name _____

Bidder # _____

Address _____

City/State/Zip _____

Telephone: (Res) _____ (Office) _____

My Interest is in Tract or Tracts # _____

BANKING INFORMATION

Check to be drawn on: (Bank Name) _____

City, State, Zip: _____

Contact: _____ Phone No: _____

HOW DID YOU HEAR ABOUT THIS AUCTION?

☐ Brochure ☐ Newspaper ☐ Signs ☐ Internet ☐ Radio ☐ TV ☐ Friend

☐ Other _____

WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?

☐ Regular Mail ☐ E-Mail E-Mail address: _____

☐ Tillable ☐ Pasture ☐ Ranch ☐ Timber ☐ Recreational ☐ Building Sites

What states are you interested in? _____

Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: _____ Date: _____

Online Auction Bidder Registration
440± Acres • Warrick County, Indiana
Wednesday, November 6, 2024

This form and deposit are only
required if you cannot attend
the auction and wish to bid
remotely through our online
bidding system.

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction site, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

My phone number is: _____

2. I have received the Real Estate Bidder's Package for the auction being held on Wednesday, November 6, 2024 at 6:00 PM (EST).
3. I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website (www.schraderauction.com) and understand what I have read.
4. I hereby agree to comply with all terms of this sale, including paying all applicable buyer's premiums, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5. I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6. I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$_____. I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier's check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.

Schrader Real Estate & Auction Company, Inc.
950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725
Phone 260-244-7606; Fax 260-244-4431; email: auctions@schraderauction.com

For wire instructions please call 1-800-451-2709.

7. My bank routing number is _____ and bank account number is _____.
(This for return of your deposit money). My bank name, address and phone number is:

8. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.
9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Wednesday, October 30, 2024**. Send your deposit and return this form via fax or email to: **260-244-4431 or auctions@schraderauction.com**.

I understand and agree to the above statements.

Registered Bidder's signature

Date

Printed Name

This document must be completed in full.

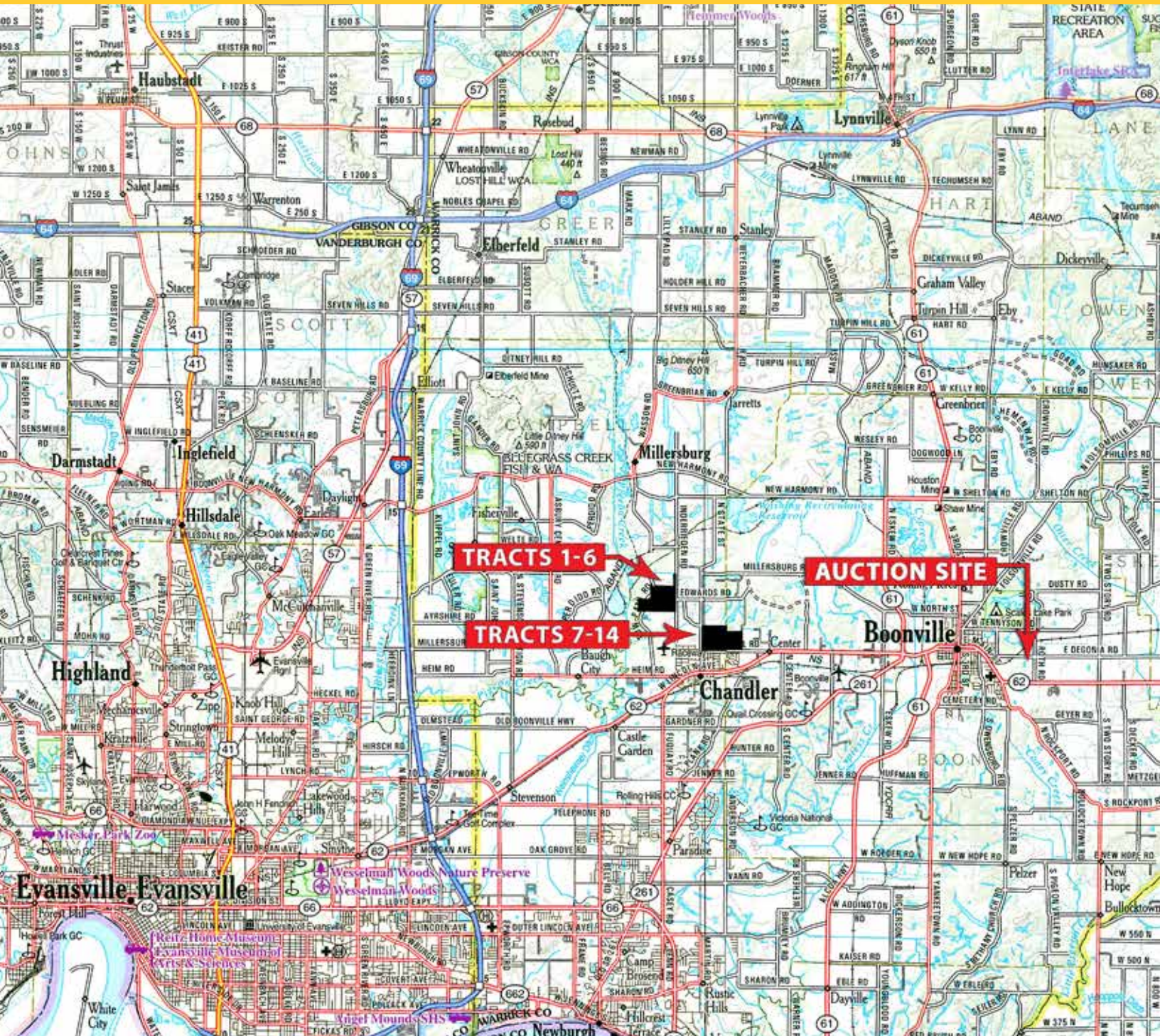
Upon receipt of this completed form and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:

E-mail address of registered bidder: _____

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to:
kevin@schraderauction.com or call Kevin Jordan at 260-244-7606.

LOCATION MAP

LOCATION MAP



Directions To Property:

Tracts 1 - 6 located North of Chandler along Inderrieden Rd and Tow Path Rd. **Tracts 7 - 14** located at the Northside of Chandler bordering State St on the west, McCool Rd and Hewins on the east.

From the eastside of Evansville at the Junction of I-69 and Hwy 62 (Morgan Ave) take Hwy 62 east... (for TRACTS 1-6) 5.7 miles to Inderrieden Rd, turn North 1.4 miles to Tracts 1-6. **(For TRACTS 7-14)** 6.3 miles to State St, turn North 1/2 mile to Tracts 7-14.

From Boonville's westside go west on Hwy 62... (for TRACTS 1-6) 5.3 miles to Inderrieden Rd turn North 1.4 miles to Tracts 1-6 **(For TRACTS 7 - 14)** 4.7 miles to State St turn North 1/2 mile to Tracts 7-14.

Auction Location:

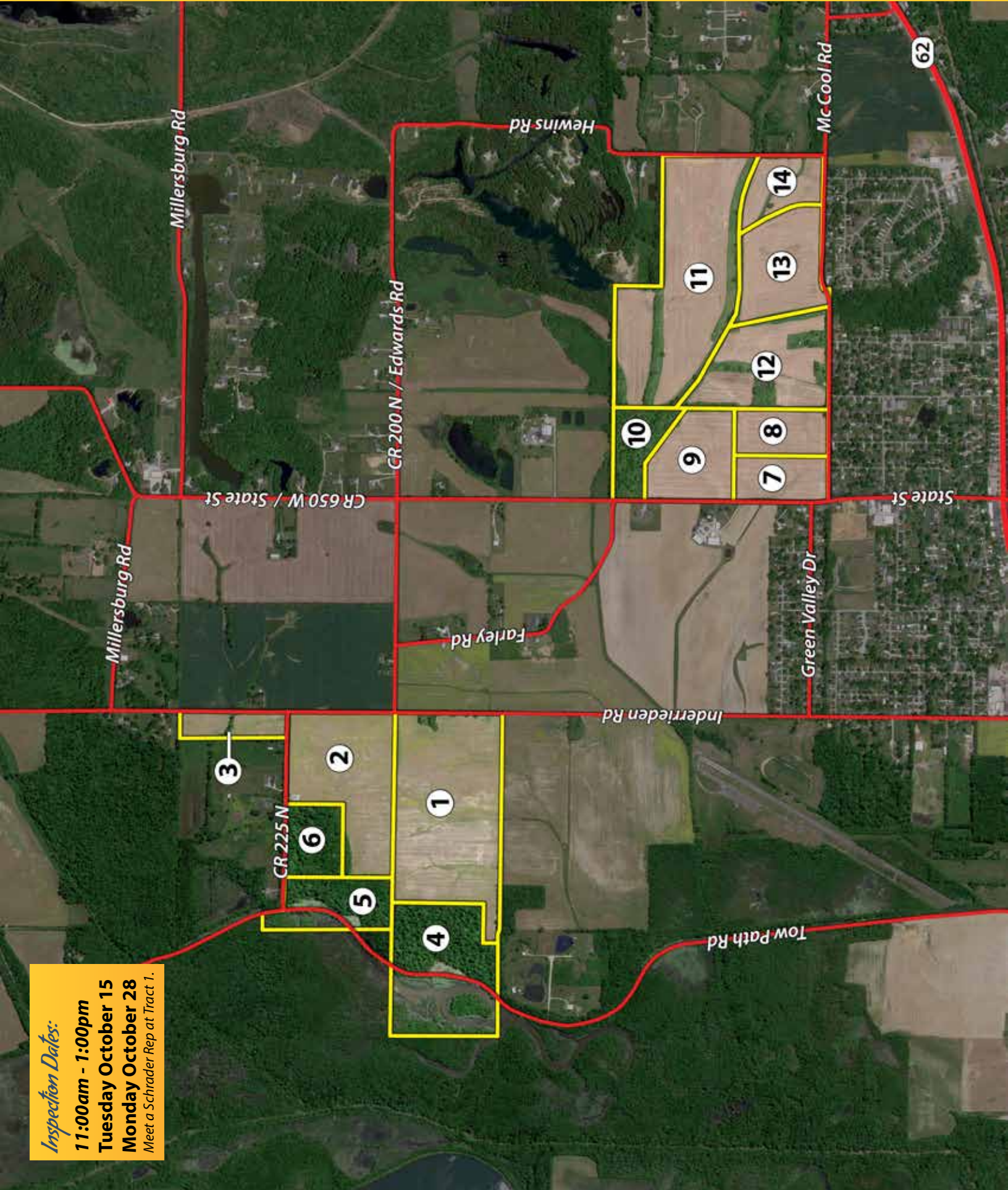
Warrick County Fairgrounds,
Alcoa Building, 133 County Rd 100 N
Boonville, IN 47601



ONLINE BIDDING AVAILABLE You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Company.

TRACTMAP

TRACT MAP



Inspection Dates:

11:00am - 1:00pm

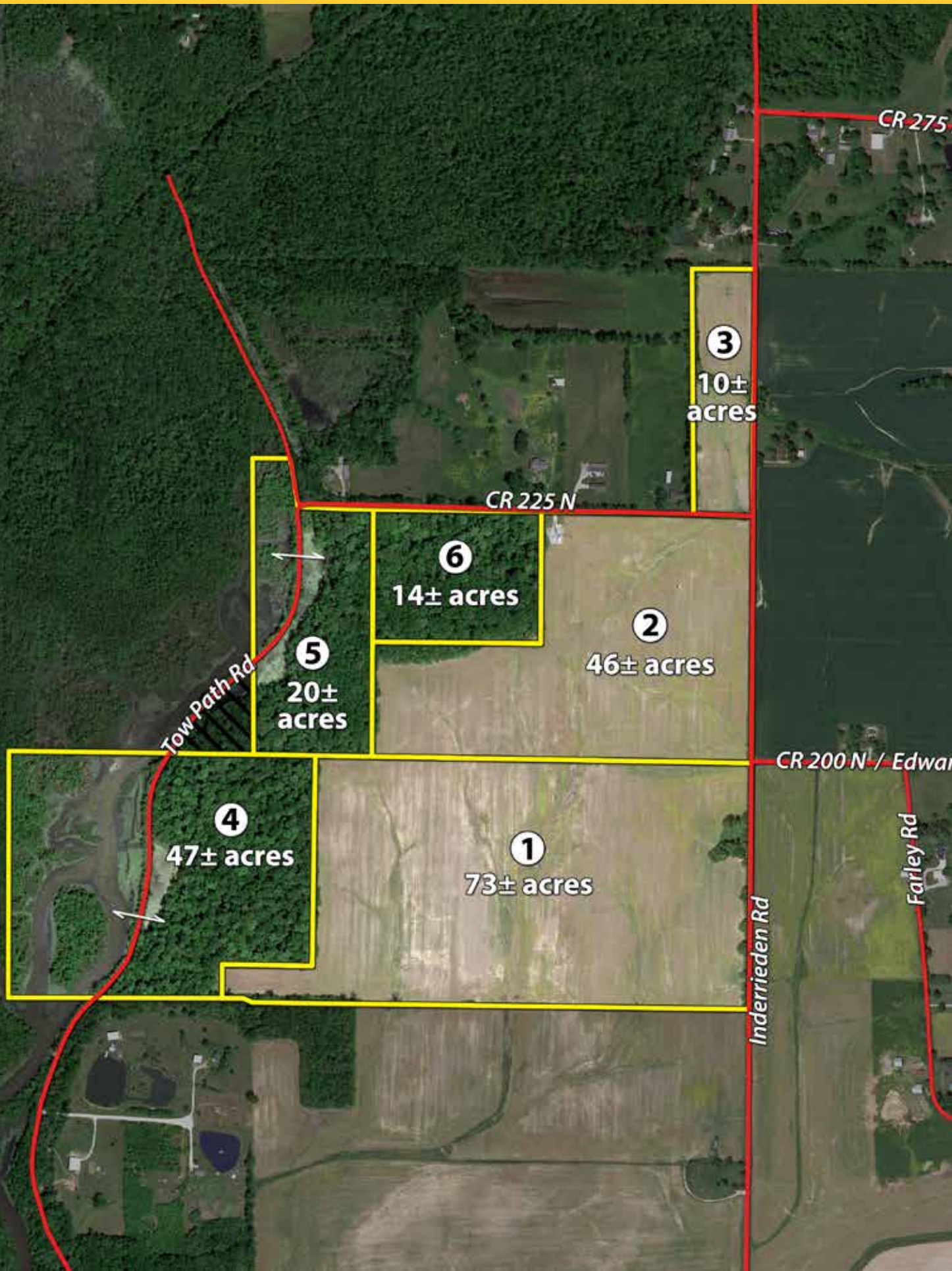
Tuesday October 15

Monday October 28

Meet a Schrader Rep at Tract 1.

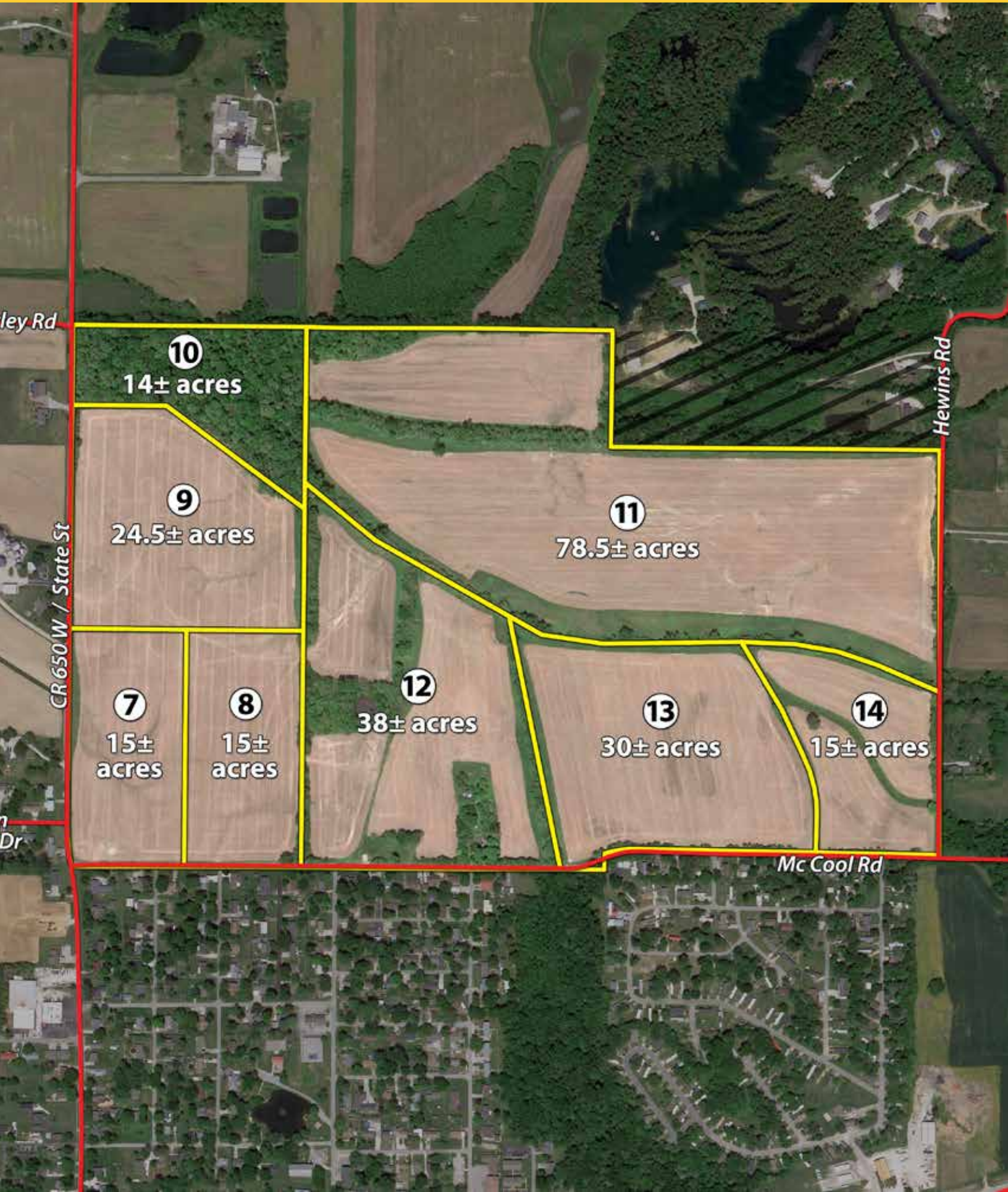
TRACT MAP

TRACTS 1-6



TRACT MAP

TRACTS 7-14



TRACT DESCRIPTIONS

WARRICK COUNTY, near Chandler Indiana

LAND AUCTION

WEDNESDAY, NOVEMBER 6 • 6PM

• 6± miles to Evansville Eastside
• 5± miles West of Boonville

440± acres

Offered in 14 Tracts

• 317 Cropland Acres (FSA)

- Mature Timber Tracts
- Hunting & Fishing
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- Tracts From 10± To 78.5± Acres
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- 2025 Farming Rights Available
- Near Evansville's Eastside

TRACT 1 - 73± acres nearly 100% tillable with easy access from Inderrieden Rd. Hosmer, Birds and Wakeland soils.

TRACT 2 - 46± acres nearly 100% tillable with frontage and access from Inderrieden and CR 225 N. Hosmer soils. There is a cellular tower lease that will sell with this tract providing an annual income stream.

TRACT 3 - 10± acres with abundant road frontage along Inderrieden Rd.

TRACT 4 - 47± acres an excellent recreational tract offering upland woods with mature trees and fishing. Abundant frontage on Tow Path Rd.

TRACT 5 - 20± acres a great recreational tract with upland woods and mature timber, fronting both CR 225 N and Tow Path Rd.

TRACT 6 - 14± acres all upland woodland with mature trees. A good size tract for recreation or other uses.

TRACT 7 - 15± acres all tillable with Hosmer soils. Frontage along N State St and McCool Rd.

TRACT 8 - 15± acres all tillable with Hosmer soils. Fronting McCool Rd.

TRACT 9 - 24.5± acres nearly all tillable. Fronting N State St.

TRACT 10 - 14± acres all woods. An excellent recreational tract along N State St.

TRACT 11 - 78.5± acres with 73± cropland acres (fsa), Hosmer and Wakeland soils, with abundant frontage along Hewins Rd.

TRACT 12 - 38± acres a combination of tillable and woods with an older homesite with mature shade trees. Explore the possibilities of this unique tract along McCool Rd.

TRACT 13 - 30± acres nearly all tillable with good drainage and frontage on McCool Rd. Hosmer soils.

TRACT 14 - 15± acres mostly tillable with frontage on Hewins and McCool Rd. Hosmer soils.

Inspection Dates: **Tuesday, October 15**
11:00am - 1:00pm **Monday, October 28**

Meet a Schrader Representative at Tract 1.

Auction Manager Statement: The land has been in the Hilliard and Hart Families for well over 150 years. The fact that it is now going to be available to the public for the first time since the mid 1800's presents a rare opportunity for anyone looking to own quality tillable farmland, hunting land, place to fish, or just to enjoy owning beautiful woods with mature hardwood trees.

For the investor or 1031 exchange buyer it gives you the chance to acquire land with a bright future due to it's location near Chandler and Evansville's eastside. If you're a farmer or farmland investor interested in only tillable land you can, create a combination of tracts that best suits you and own over 300 tillable acres. For the developer looking to the future, the abundance of road frontage providing access, the topography and location is ideal.

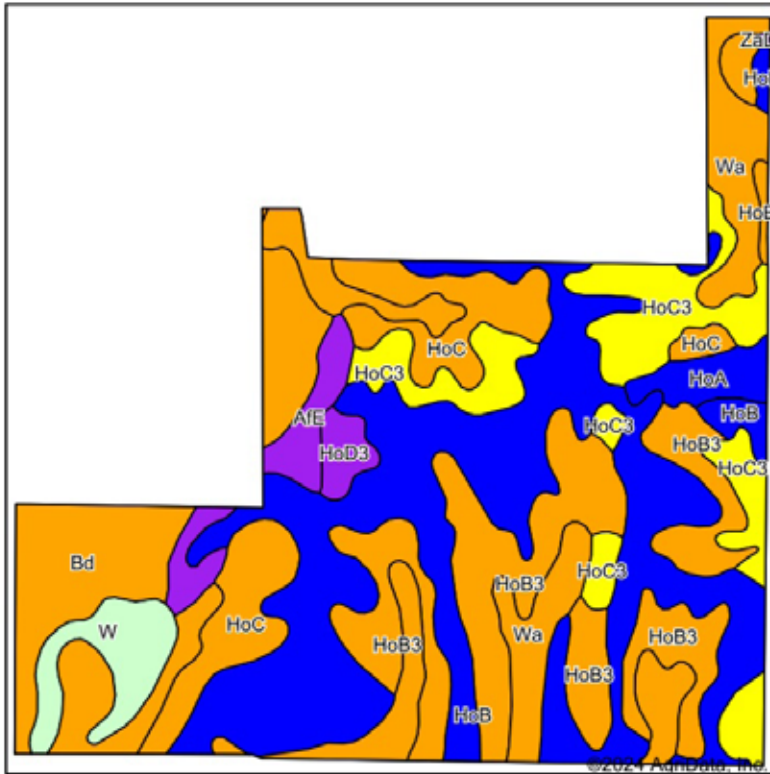
Don't miss this unique offering plan to attend one of the scheduled inspections or contact the auction company directly!



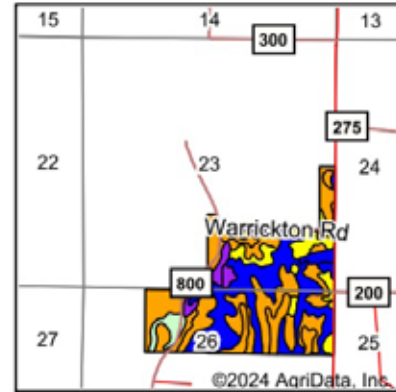
SOILS MAP

SOILS MAP

TRACTS 1-6



Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Warrick**
 Location: **23-5S-9W**
 Township: **Ohio**
 Acres: **210.22**
 Date: **6/24/2024**

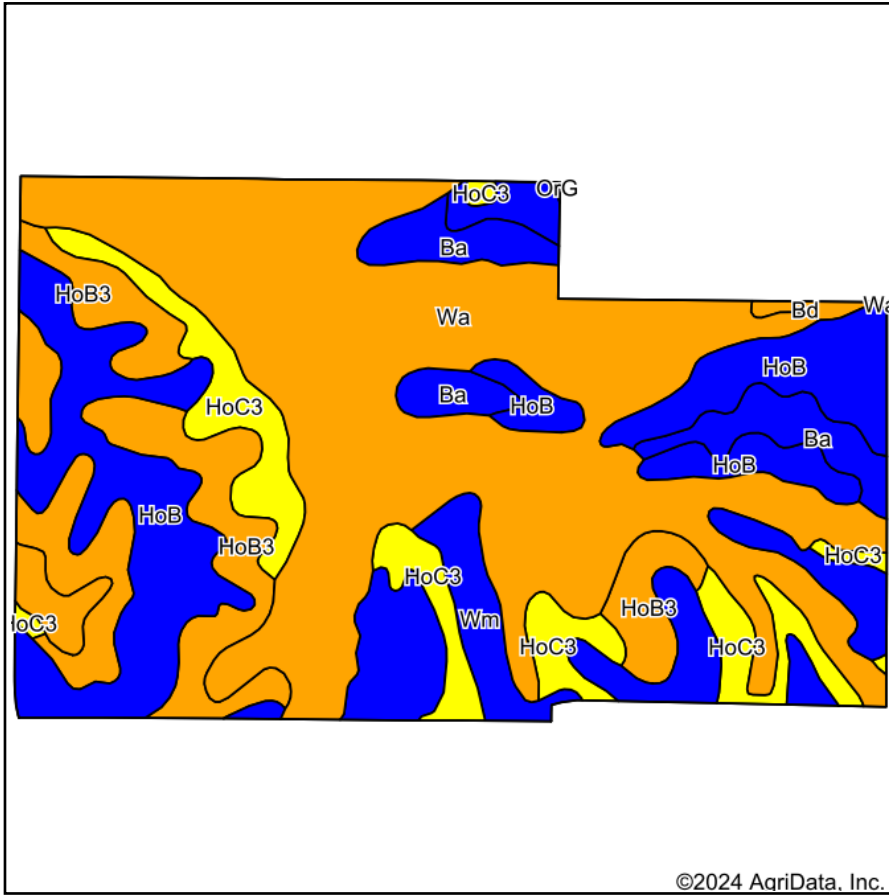


Area Symbol: IN173, Soil Area Version: 26

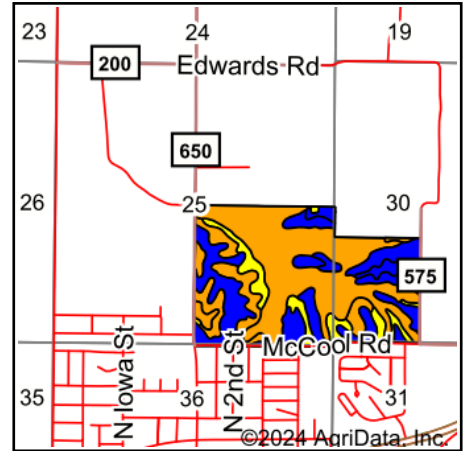
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Alfalfa hay Tons	Corn Bu	Grain sorghum Bu	Grass legume hay Tons	Grass legume pasture AUM	Pasture AUM	Soybeans Bu	Winter wheat Bu
HoB	Hosmer silt loam, 2 to 5 percent slopes	63.99	30.5%		Ile		121	92	3	5		39	49
HoB3	Hosmer silt loam, 2 to 5 percent slopes, severely eroded	38.31	18.2%		IIle		97	76	2	4		31	40
Bd	Birds silt loam, 0 to 2 percent slopes, frequently flooded	24.43	11.6%		IIIw		126		4	7		41	
Wa	Wakeland silt loam, 0 to 2 percent slopes, frequently flooded	24.25	11.5%		IIIw		119		4	6		39	47
HoC3	Hosmer silt loam, 5 to 10 percent slopes, severely eroded	21.83	10.4%		IVe		90	72	2	4		29	37
HoC	Hosmer silt loam, 5 to 10 percent slopes, eroded	18.09	8.6%		IIle		109	86	3	5		35	45
W	Water	7.07	3.4%										
A/E	Alford silt loam, 18 to 35 percent slopes	6.05	2.9%		VIe				3	5			
HoA	Hosmer silt loam, 0 to 2 percent slopes	3.75	1.8%		IIIs		127	99	3	5		41	52
HoD3	Hosmer silt loam, 10 to 18 percent slopes, severely eroded	2.35	1.1%		VIe		82	62	2	3		26	33
ZaD3	Zanesville silt loam, 12 to 18 percent slopes, severely eroded	0.10	0.0%		VIe	4	100		3		7	35	45
Weighted Average					*-	*-	104.8	59.2	2.8	4.9	*-	33.8	36.7

SOILS MAP

TRACTS 7-14



Soils data provided by USDA and NRCS.



State: **Indiana**
 County: **Warrick**
 Location: **25-5S-9W**
 Township: **Ohio**
 Acres: **230.34**
 Date: **6/24/2024**



Maps Provided By:



© AgriData, Inc. 2023

www.AgriDataInc.com



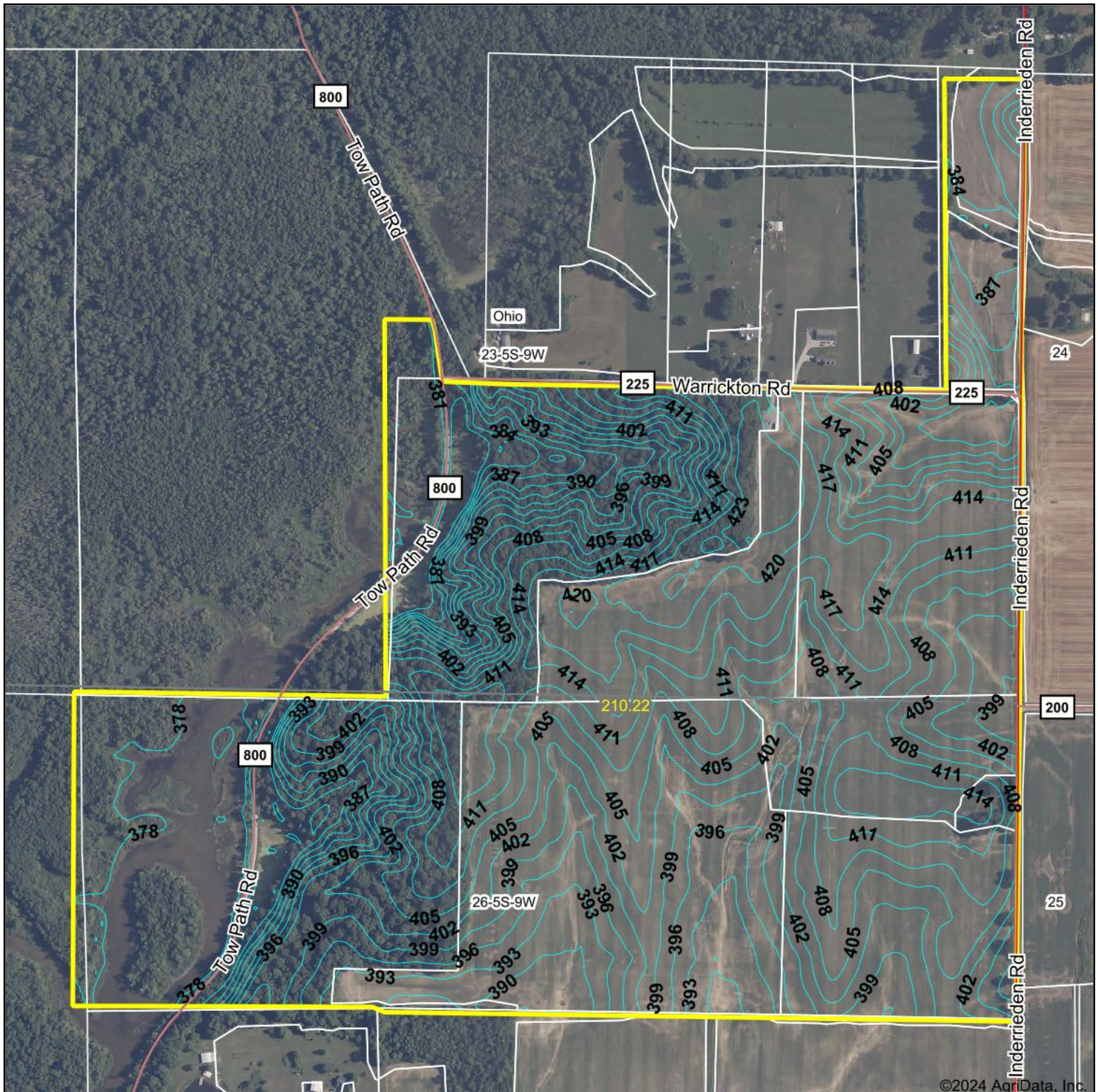
Area Symbol: IN173, Soil Area Version: 26

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grain sorghum Bu	Grass legume hay Tons	Grass legume pasture AUM	Pasture AUM	Soybeans Bu	Tobacco Lbs	Winter wheat Bu
Wa	Wakeland silt loam, 0 to 2 percent slopes, frequently flooded	101.23	44.0%		IIIw	119		4	6		39		47
HoB	Hosmer silt loam, 2 to 5 percent slopes	58.16	25.2%		Ile	121	92	3	5		39		49
HoB3	Hosmer silt loam, 2 to 5 percent slopes, severely eroded	30.20	13.1%		IIle	97	76	2	4		31		40
HoC3	Hosmer silt loam, 5 to 10 percent slopes, severely eroded	21.52	9.3%		IVe	90	72	2	4		29		37
Ba	Bartle silt loam	12.48	5.4%		IIw	136		5		9	46	2522	61
Wm	Wilbur silt loam, frequently flooded	5.89	2.6%		IIw	125					44		
Bd	Birds silt loam, 0 to 2 percent slopes, frequently flooded	0.86	0.4%		IIIw	126		4	7		41		
Weighted Average					2.76	115	39.9	3.3	4.8	0.5	37.5	136.6	45

TOPOGRAPHY MAP

TOPOGRAPHY MAP

TRACTS 1-6



Maps Provided By:



© AgriData, Inc. 2023 www.AgriDataInc.com

Field borders provided by Farm Service Agency as of 5/21/2008.

Source: USGS 10 meter dem

Interval(ft): 3.0

Min: 377.5

Max: 426.4

Range: 48.9

Average: 399.8

Standard Deviation: 12.96 ft

0ft 650ft 1300ft



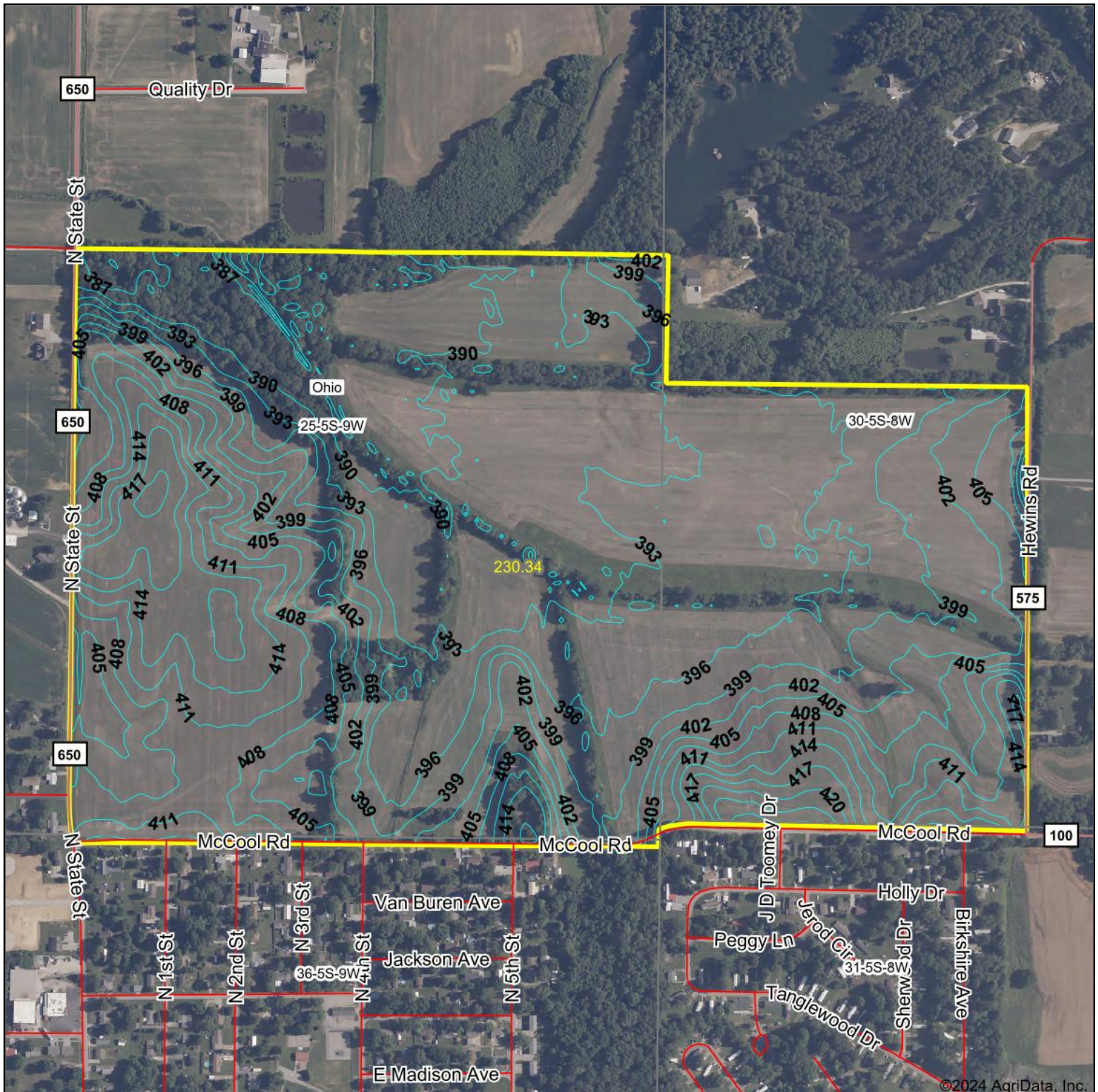
6/24/2024

23-5S-9W
Warrick County
Indiana

Boundary Center: 38° 3' 54.09, -87° 23' 1.26

TOPOGRAPHY MAP

TRACTS 7-14



Maps Provided By:



© AgriData, Inc. 2023

www.AgriDataInc.com

Source: USGS 10 meter dem

Interval(ft): 3.0

Min: 380.6

Max: 431.0

Range: 50.4

Average: 400.3

Standard Deviation: 9.02 ft

0ft 689ft 1378ft



6/24/2024

25-5S-9W

Warrick County

Indiana

Boundary Center: 38° 3' 8.32, -87° 21' 37.87

FSA INFORMATION

FSA INFORMATION

TRACTS 1-6

USDA Farm 3209 Tract 11048

2024 Certification map prepared on: 4/1/2024

CRP

TRS: 5S9W26

CLU

Warrick

OP:

117.33 Tract acres

OW: NANCY C DUNNINGTON LIVING TRUST

70.74 Cropland acres

0 CRP acres

Source: Primarily USDA NAIP 2022 imagery; IDHS or Dynamap roads; FSA data 2024-04-01 08:00:16

Wetland Determination Identifiers:

Restricted Use

Limited Restrictions

Exempt from Conservation Compliance Provisions

Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

CLU	Acres	HEL	Contract	Prac	Yr	C	I
2	40.95	H					Y
Crop:							
3	18.39	H					Y
Crop:							
5	11.4	H					Y
Crop:							



Farm 3209 Tract 11048

USDA FSA maps are for FSA program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts information provided directly from the producer and/or NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS

FSA INFORMATION

TRACTS 1-6

USDA Farm 3209 Tract 11047

2024 Certification map prepared on: 4/1/2024

CRP

TRS: 5S9W23

CLU

Warrick

Wetland Determination Identifiers:

Restricted Use

Limited Restrictions

Exempt from Conservation Compliance Provisions

OP:

89.36 Tract acres

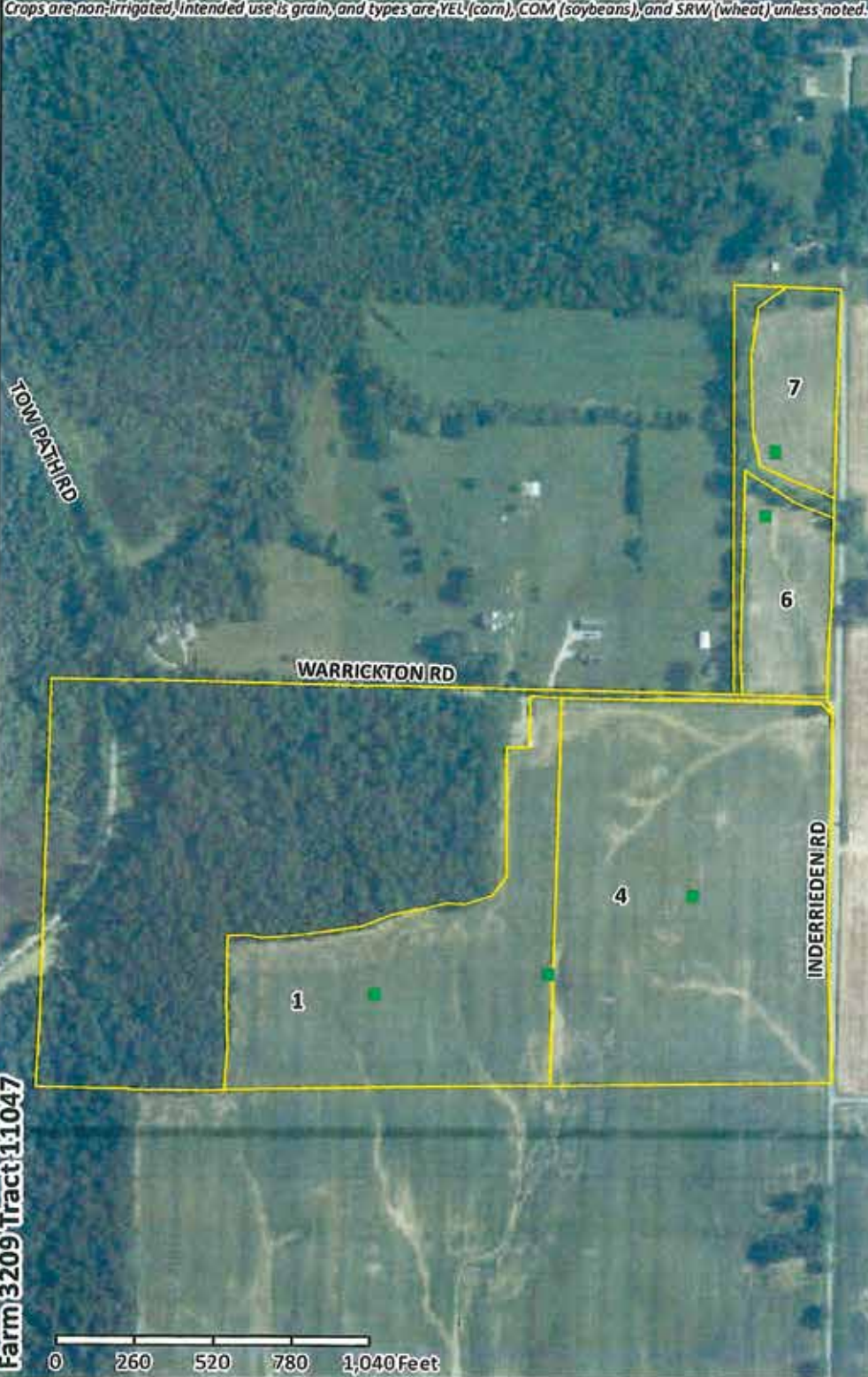
OW: NANCY C DUNNINGTON LIVING TRUST

51.42 Cropland acres

0 CRP acres

Source: Primarily USDA NAIP 2022 imagery; IDHS or Dynamap roads; FSA data 2024-04-01 08:00:16

Crops are: non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.



CLU	Acres	HEL	Contract	Prac	Yr	C	I
1	16.37	H					Y
Crop:							
4	26.63	H					Y
Crop:							
6	4.48	H					Y
Crop:							
7	3.94	H					Y
Crop:							

Farm 3209 Tract 11047

USDA FSA maps are for FSA program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts information provided directly from the producer and/or NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS

FSA INFORMATION

TRACTS 1-6

INDIANA
WARRICK

Form: FSA-156EZ

See Page 3 for non-discriminatory Statements.



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 3209

Prepared : 8/6/24 11:56 AM CST

Crop Year : 2024

Operator Name :
CRP Contract Number(s) : None
Recon ID : None
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
206.69	122.16	122.16	0.00	0.00	0.00	0.00	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		CRP	MPL	DCP Ag.Rel. Activity	SOD	
0.00	0.00	122.16	0.00		0.00	0.00	0.00	0.00	

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	CORN, SOYBN

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	55.85	0.00	181	
Soybeans	55.85	0.00	47	
TOTAL	111.70	0.00		

NOTES

Tract Number : 11047
Description : D7 C, OHIO 23
FSA Physical Location : INDIANA/WARRICK
ANSI Physical Location : INDIANA/WARRICK
BIA Unit Range Number :
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : NANCY C DUNNINGTON LIVING TRUST
Other Producers :
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
89.36	51.42	51.42	0.00	0.00	0.00	0.00	0.0

FSA INFORMATION

TRACTS 1-6

INDIANA
WARRICK
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 3209
Prepared : 8/6/24 11:56 AM CST
Crop Year : 2024

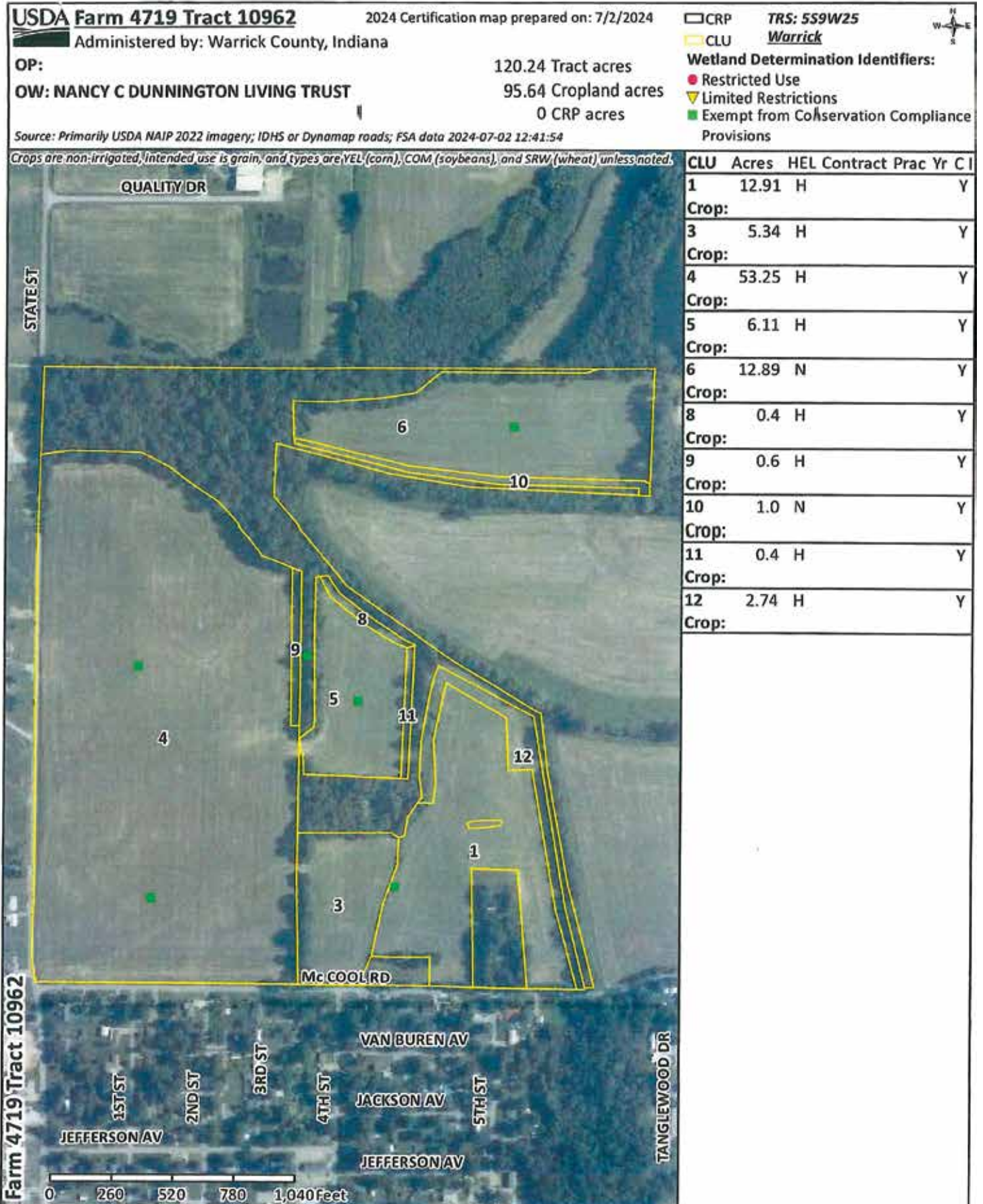
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FSA INFORMATION

TRACTS 7-10, PART OF TRACT 11 & TRACT 12



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FSA INFORMATION

TRACTS 7-10, PART OF TRACT 11 & TRACT 12

INDIANA
WARRICK

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 4719

Prepared : 8/6/24 11:57 AM CST

Crop Year : 2024

Operator Name :
CRP Contract Number(s) : None
Recon ID : 18-173-2015-14
Transferred From : None
ARCPLC G/I/F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
120.24	95.64	95.64	0.00	0.00	0.00	0.00	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		CRP	MPL	DCP Ag.Rel. Activity	SOD	
0.00	0.00	95.64	0.00		0.00	0.00	0.00	0.00	

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	WHEAT, CORN, SOYBN	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Wheat	14.74	0.00	46	
Corn	45.21	0.00	172	
Soybeans	30.51	0.00	44	
TOTAL	90.46	0.00		

NOTES

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Tract Number : 10962
Description : E7 SE, OHIO 25
FSA Physical Location : INDIANA/WARRICK
ANSI Physical Location : INDIANA/WARRICK
BIA Unit Range Number :
HEL Status : HEL field on tract. Conservation system being actively applied
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : NANCY C DUNNINGTON LIVING TRUST
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
120.24	95.64	95.64	0.00	0.00	0.00	0.00	0.0

FSA INFORMATION

PART OF TRACT 11 & TRACTS 13-14

USDA Farm 4720 Tract 10963

2024 Certification map prepared on: 7/2/2024

CRP TRS: 5S8W30

CLU Warrick

Administered by: Warrick County, Indiana

OP:

109.47 Tract acres

OW: NANCY C DUNNINGTON LIVING TRUST

100.19 Cropland acres

0 CRP acres

Source: Primarily USDA NAIP 2022 imagery; IDHS or Dynamap roads; FSA data 2024-07-02 12:41:54

Crops are non-irrigated; intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

Wetland Determination Identifiers:

● Restricted Use

▼ Limited Restrictions

■ Exempt from Conservation Compliance Provisions



CLU	Acres	HEL	Contract	Prac	Yr	C I
1	26.29	H				Y
Crop:						
2	48.95	N				Y
Crop:						
3	0.9	H				Y
Crop:						
4	10.4	N				Y
Crop:						
5	0.9	H				Y
Crop:						
6	5.87	H				Y
Crop:						
7	5.87	H				Y
Crop:						
8	1.01	H				Y
Crop:						

Farm 4720 Tract 10963

USDA FSA maps are for FSA program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts information provided directly from the producer and/or NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS

FSA INFORMATION

PART OF TRACT 11 & TRACTS 13-14

INDIANA
WARRICK



United States Department of Agriculture
Farm Service Agency

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

FARM : 4720

Prepared : 8/6/24 11:57 AM CST

Crop Year : 2024

Operator Name :
CRP Contract Number(s) : None
Recon ID : 18-173-2015-14
Transferred From : None
ARCPLC G/I/F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
109.47	100.19	100.19	0.00	0.00	0.00	0.00	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland		Double Cropped		CRP	MPL	DCP Ag.Rel. Activity	SOD
0.00	0.00	100.19		0.00		0.00	0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	WHEAT, CORN	SOYBN

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Wheat	14.16	0.00	46	
Corn	43.45	0.00	182	
Soybeans	29.33	0.00	56	
TOTAL	86.94	0.00		

NOTES

Tract Number : 10963
Description : E7 SE, BOON 30
FSA Physical Location : INDIANA/WARRICK
ANSI Physical Location : INDIANA/WARRICK
BIA Unit Range Number :
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : NANCY C DUNNINGTON LIVING TRUST
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
109.47	100.19	100.19	0.00	0.00	0.00	0.00	0.0

TIMBER REPORT

TIMBER REPORT

TRACTS 4-6



C.S. BOND FOREST MANAGEMENT

— Since 1977 —

*Professional Forest Management and Harvesting
1990 Indiana Logger of the Year*

5267 Old St. Rd. 37N
Springville, Indiana 47462

On 13 May 2024, C. S. Bond Forest Management performed an inventory on a 50 acre tract of timber located in Warrick county, Indiana. Specifically, the tract is located in the S.E. $\frac{1}{4}$ of Section 23; T 5 S; R 9 W. It is north and west of the town of Chandler, Indiana.

The forested area is west of a larger agriculture field that is held by the same owners as the timber. The north boundary of the wooded tract is Warrington Road (County Rd 225 N) and the west boundary is Tow Path Road. Located along Warrington road is a telephone tower. The ownership extends west of Tow Path road into an area that is primarily wet land and any trees in that portion are inaccessible for any considered harvest and so this area was not included in the inventory. Of note, this Tow Path Road follows the old Wabash and Erie Canal route.

The Warrick county soil survey indicates that the subject area contains predominately Hosmer silt loam with 1 to 6% slopes. This soil suited for growing trees with the white oak index at 75 and the tulip poplar index at 90. Site index means that in 50 years what the expected height growth of the various species would be. The area is well suited to growing trees.

The main purpose of this inventory is to establish a cost basis of the timber value. In order to do this, the volume by species had to be first determined. The tract was inventoried using the Forest 2000 inventory program which was created from an inventory program by Dr. John W. Moser, Jr. at the School of Forestry and Natural Resources at Purdue University. The program uses the horizontal point sampling method with a wedge prism for tree selection. Predetermined plots (25 in this case) are established and trees are then sampled at the plot locations with the data entered onto a field tally sheet. Information collected at each plot included; species, diameter at chest height, and merchantable height. Notes were made on the quality of the standing trees found as well.

The field data was then entered into the program to produce the inventory results included in this report.

TIMBER REPORT

TRACTS 4-6

2 | Page

Below is an image produced from the OnX Hunt GPS application which was used to both pre locate the plots and to navigate to the specific plot locations. The plots are indicated by the blue waypoint symbols with the small blue lines being the track that the cruise followed.



TIMBER REPORT

TRACTS 4-6

3 | Page

The Forest 2000 program produces several useful sets of data in the form of charts. Following are the results of the cruise data.

INDIANA DEPARTMENT OF NATURAL RESOURCES DIVISION OF FORESTRY

SUMMARY AND ANALYSIS OF FOREST INVENTORY 2000 SUMMING ALL TREES

OWNER: Dunnington Trust

TRACT: SE1/4Sec.23;T5S;R9W,Ohio TWP;Warrick Cty, IN

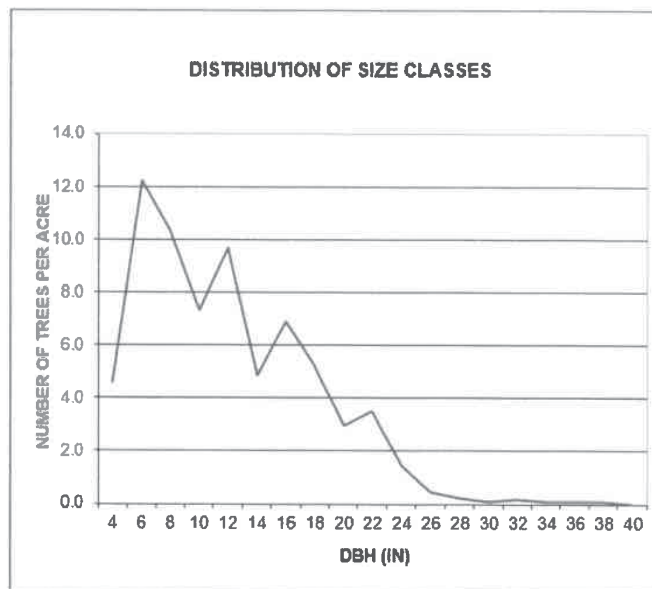
ACRES: 50.00

DATE: 5/13/2024

FORESTER: C. S. Bond Forest Management

This inventory was accomplished using a wedge prism or angle gauge with a basal area factor of 10 over 25 sample points. All figures for volume are in board-feet (bd-ft) Doyle, all figures for basal area (BA) are in feet², and all figures for diameter at breast height (dbh) are in inches.

SUMMARY BY SIZE CLASS			
DBH	VOL PER ACRE	TREES PER ACRE	BASAL AREA / ACRE
4		4.6	0.4
6		12.2	2.4
8		10.3	3.6
10		7.3	4.0
12	236	9.7	7.6
14	315	4.9	5.2
16	767	6.9	9.6
18	907	5.2	9.2
20	743	2.9	6.4
22	1167	3.5	9.2
24	631	1.4	4.4
26	234	0.4	1.6
28	122	0.2	0.8
30	73	0.1	0.4
32	132	0.1	0.8
34	78	0.1	0.4
36	70	0.1	0.4
38	83	0.1	0.4
40			
TOTAL	5558	69.9	66.8



The above chart shows how the trees are distributed by size, species and volume. Basal Area is simply the cross section of all the trees per acre if measured at 4.5 feet above the stump. An example of this would be if a very large chain saw, held at 4.5 feet above the ground were to cut all of the trees on any given acre and then the cross section area of all those tall stumps were to be measured. Forest managers can use this information to determine how much harvesting can be done on a tract while retaining an adequate growing stock for the future. This is an **Average** of the stand. There are areas where there is a higher basal area as well as areas with lower basal areas. Any harvest plans would take this into

TIMBER REPORT

TRACTS 4-6

5 | Page

in a potential harvest than just the diameter volumes show. Any harvest decisions would be following the owner's objective as to the extent of harvest volumes.

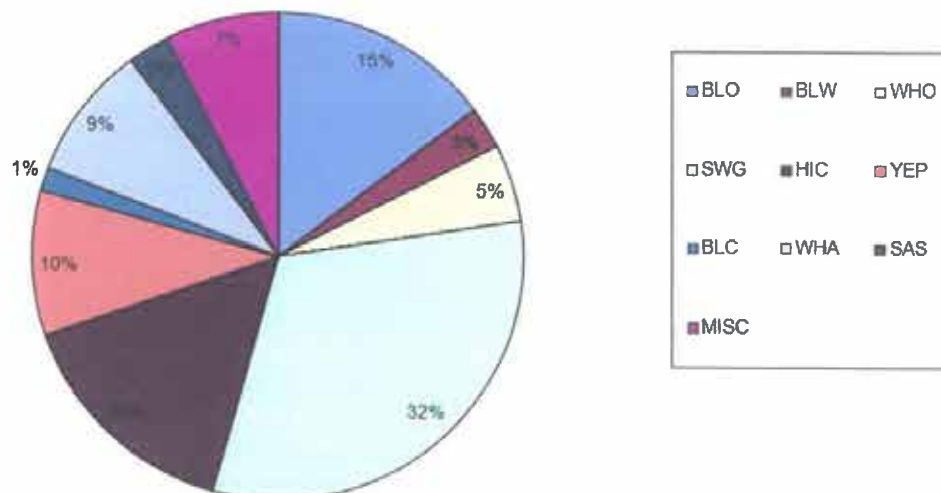
OWNER: Dunnington Trust
TRACT: SE1/4Sec.23;T5S;R9W,Ohio TWP;Warrick Cty, IN
ACRES: 50.00

DATE: 5/13/2024
FORESTER: C. S. Bond Forest Management

SUMMARY OF VOLUME PER ACRE BY SPECIES AND SIZE CLASS											
DBH	*** SPECIES LISTING ***										VOL. PER ACRE
	BLO	BLW	WHO	SWG	HIC	YEP	BLC	WHA	SAS	MISC	
12	15		15	118	30	30				30	236
14			23	269						23	315
16				416		131	33	87	66	33	767
18	80		30	392	196	43		92		74	907
20	48	48		183	272	48		96		48	743
22		52	158	209	357		52	112	89	140	1167
24	165	55		173		126		110			631
26	234										234
28	61		61								122
30						73					73
32	66									66	132
34	78										78
36	70										70
38						83					83
40											
VOL./ACRE	817	155	285	1760	855	534	85	496	156	414	5558

This last is a simple pie chart which fulfills that need on any data presentation

DISTRIBUTION OF VOLUME PER ACRE



TIMBER REPORT

TRACTS 4-6

The pie chart does show the large number of Sweet gum trees present on the site which is the first thing noticed upon entering the subject tract especially on the northern end.

Valuation

The inventory data provides the basis for estimating the standing value of the timber on this parcel. Trees are worth what can be made from them minus the cost of processing from standing to delivered logs. Species, quality, and logging costs are considered when evaluating the value of standing trees. Logging costs include overall volume, volume per acre, site terrain, and access to haul roads from the specific site. The species desirability is a market driven factor and quality is a factor specific to the particular stand of trees being examined. Also, to a certain extent, the size of the trees being examined plays a role in the value per board foot. In general, larger trees tend to be more valuable because larger dimension lumber can be milled from larger logs as well as larger trees tend to have less limb defects showing because they have just grown large enough to cover the old limbs with clear wood. This last factor often allows specific species to have veneer quality logs produced from them which makes the logs more valuable.

While this inventory accounted for tree sizes down to approximately 8 inches in diameter at chest height, trees of the lower diameters cannot be considered merchantable at this time. It is however, instructive to have these diameters available to help analyze the stand structure for future planning.

'The Summary of Volume per Acre By Species and Size Class' chart is very useful in understanding what the current value of the standing tract is worth.

This chart allows an analysis of the volumes available by size class and species so that a summary of what is available to harvest can be made.

Species	Bd. Ft./Tract	\$/Bd.Ft.	\$ Value /Species
BLO	40,100	.30	12,030
BLW	7,750	1.75	13,562
WHO	10,850	1.	10,850
SWG	68,650	.30	20,595

TIMBER REPORT

TRACTS 4-6

7 | Page

HIC	40,800	.3	12,240
YEP	18,650	.35	6,527
BLC	2,000	.35	600
SAS	7,750	.3	2,325
MICS	14,600	.25	3,650
Totals	211,150	AVG .39/bd.Ft.	82,379

The previous chart uses the same abbreviations as the other charts.

The volume represented from this estimated total merchantable value is for **ALL** of the trees on the subject tract that are currently merchantable size by industry utilization stands. It would **NOT** be a recommended harvest volume if the owner's objectives are for a sustainable stand of timber.

A selective harvest where each tree is examined and marked for harvest or not based on the owner's objectives and the silvicultural requirements of that tree would likely be in the volume range of 100,000 board feet to 125,000 board feet with about the same Average value per board foot (\$0.39/bdft).

Summary

The objective of this report was to provide the owners with an estimation of the total volume currently on the tract. (277,909 board feet)

This volume may be used to establish a current cost basis for the stand which may be used for a depletion allowance to offset tax liabilities in the event of a timber sale. The owner and their accounting representative can at the time of a potential sale, determine the volume in board feet which is sold (harvested) and multiply that volume by the average value per board foot (\$.39) which will give the depletion allowance for that particular sale.

A second objective was to determine if in fact there was sufficient volume and value for the owners to consider a harvest.

There are two alternatives here to be explored.

The first alternative would be a harvest of the currently merchantable trees which are estimated to be 211,150 board feet with an estimated value of \$82,379.

A second alternative could be a harvest of approximately 125,000 board feet in a selective harvest with anticipated return of \$48,750.

The subject tract is enrolled in the Indiana Classified Forest Program. There are some restrictions imposed by enrollment in the program which are offset by lower property taxes.

PRELIMINARY TITLE

PRELIMINARY TITLE



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

ISSUED BY
STEWART TITLE GUARANTY COMPANY

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Bosse Title Company, LLC

A handwritten signature in black ink, appearing to read "JBosse", written over a horizontal line.

Jeffrey H. Bosse, President



A handwritten signature in black ink, appearing to read "F. H. Eppinger", written over a horizontal line.

Frederick H. Eppinger
President and CEO

A handwritten signature in black ink, appearing to read "D. Hisey", written over a horizontal line.

David Hisey
Secretary

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. 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 countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance (07-01-2021)



PRELIMINARY TITLE

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I - Requirements;
- f. Schedule B, Part II - Exceptions; and
- g. a countersignature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. 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 countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance (07-01-2021)



PRELIMINARY TITLE

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I - Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance (07-01-2021)



PRELIMINARY TITLE

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at: Stewart Title Guaranty Company, 20 E. 91st Street, Indianapolis, IN 46240.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance (07-01-2021)



PRELIMINARY TITLE

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

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

Issuing Agent: Bosse Title Company
Issuing Office: 4799 Rosebud Lane, Newburgh, IN 47630
Issuing Office's ALTA® Registry ID: 1003043
Loan ID No.:
Commitment No.: 24-08195-1
Issuing Office File No.: 24-08195
Property Address: Hewins Rd., Boonville, IN 47601
6100 McCool Rd., Chandler, IN 47610
Inderrieden Rd., Chandler, IN 47610
Inderrieden Rd., Chandler, IN 47610

1. **Commitment Date:** August 21, 2024 at 08:00 AM

2. **Policy to be issued:**

Proposed Amount of Insurance:

- a. ALTA Owners Policy (7/1/2021)
Proposed Insured: Purchaser to be determined
The estate or interest to be insured: Fee Simple
- TBD

3. **The estate or interest in the Land at the Commitment Date is:** Fee Simple.

4. **The Title is, at the Commitment Date, vested in:**

The Nancy C. Dunnington Living Trust, under Trust Agreement dated May 15, 2000, as to an undivided 92% interest, and The unknown heirs of Nancy J. Dunnington Lewis, a/k/a Nancy C. Dunnington Lewis, as to an undivided 8% interest - As to Parcels 1 and 2

The Nancy C. Dunnington Living Trust, under Trust Agreement dated May 15, 2000 - As to Parcels 3 and 4

5. **The Land is described as follows:**

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule A (07-01-2021)



PRELIMINARY TITLE

SCHEDULE A

(Continued)

Parcel 1

Seventy (70) acres of even width off of the whole South side of the West Half of the Southwest Quarter of Section Thirty (30), Township Five (5) South, Range Eight (8) West, Warrick County, Indiana.

Parcel 2

The Southeast Quarter of Section Twenty-five (25), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 160 acres, more or less.

Parcel 3

Ten (10) acres of even width off of the whole East side of the Northeast Quarter of the Southeast Quarter of Section Twenty-three (23), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana.

Also, The South Half of the Southeast Quarter of Section Twenty-three (23), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 80 acres, more or less.

Parcel 4

The North Half of the Northeast Quarter of Section Twenty-six (26), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 80 acres, more or less.

Also, The Northeast Quarter of the Northwest Quarter of Section Twenty-six (26), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 40 acres, more or less.

STEWART TITLE GUARANTY COMPANY

Bosse Title Company, LLC



Jeffrey H. Bosse, President

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule A (07-01-2021)



PRELIMINARY TITLE

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 24-08195

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. 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
 - a. Warranty Deed from The heirs and/or devisees of Nancy J. Dunnington Lewis, a/k/a Nancy C. Dunnington Lewis to Purchaser to be determined, as to an undivided 8% interest in Parcels 1 and 2.
 - b. Trustee's Deed from The Trustee of the Nancy C. Dunnington Trust to Purchaser to be determined, as to Parcels 3 and 4 and as to an undivided 92 % interest in Parcels 1 and 2.
5. You must tell us in writing if the determination is made that the property to be insured includes a mobile home or any type of manufactured housing. Additional requirements may be imposed after said determination, including, but not limited to the proposed mortgage must state that it is securing the land and the mobile/manufactured unit as part of the real estate.
6. Nancy C. Dunnington Lewis died on January 8, 2024 owning an undivided 8% interest in Parcels 1 and 2. Company must be informed if decedent died testate or intestate and if an estate has been opened in another state for the decedent. Additional requirements will be imposed upon receipt of this information.
7. The Company must be furnished that portion of The Nancy C. Dunnington Living Trust, under Trust Agreement dated May 15, 2000, establishing the trustee of said trust and any portion of the trust setting forth the guidelines that the trustee must follow in the execution of deeds. Upon review of such, Company reserves the right to make additional requirements.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



PRELIMINARY TITLE

SCHEDULE B PART I

(Continued)

8. The Proposed Policy Amount(s) must be modified to the full value of the estate or interest being insured, and any additional premium must be paid. The Proposed Policy Amount for an owner's policy should reflect the contract sales price unless the Company is furnished with a current appraisal indicating a different value. The Proposed Policy Amount for a loan policy will not be issued for an amount less than the principal amount of the mortgage debt or no more than 20% in excess of the principal debt in order to cover interest, foreclosure costs, etc. Proposed Policy Amount(s) will be revised, and premiums will be charged per the Company's Rate Manual then in effect when the final amounts of insurance are approved.
9. For each policy to be issued as identified in Schedule A, Item 2, the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured which is acceptable to the Company. The Company may amend this commitment to add, among other matters, additional exceptions or requirements after being provided the designation of the Proposed Insured.
10. Title Company must be provided evidence that the Homeowners Association fees are paid current.

NOTE: Pursuant to the "Real Property Sales Disclosure Act", the disclosure of sale information form must be filed with the County Auditor and County Recorder before the above required deed(s) will be accepted for recording.

Note for Information: Effective July 1, 2013, SEA 370 requires title companies acting as a settlement or closing agent to issue a closing protection letter for a fee to a lender, borrower, buyer and seller in residential real estate transactions in which a title policy is to be issued. The closing protection letter provides coverage against any loss of settlement funds (under the terms and provisions of the closing protection letter) that results from: 1) theft or misappropriation of settlement funds; and 2) failure to comply with written closing instructions agreed to by the title company to the extent that items (1) and (2) relate to the status of title to or the validity, enforceability and priority of the lien of the mortgage on the party's interest in the land.

NOTE: By virtue of I.C. 27-7-3.6, a Title Insurance Enforcement Fund Fee (TIEFF) 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.

NOTE: Documents presented for recordation should have the following statement to be located near the foot of the document near the preparation statement.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (Signature) and (Printed Name).

INFORMATIONAL NOTE: In order to delete the standard survey exceptions from the loan policy, for new construction, the Title Company must be furnished with a foundation survey for review. Upon review, Title Company reserves the right to make additional requirements/exceptions.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule BI (07-01-2021)



PRELIMINARY TITLE

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 24-08195

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, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.
5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, 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. Parcel 1 - Taxes for the year 2023, payable in 2024 and all taxes for subsequent years. Boon Township; Tax Code No. 87-09-30-300-011.000-002; Assessed in the name of Nancy C. Dunnington Trust and Nancy J. Dunnington Lewis; Assessed as agricultural vacant land; Assessed Value of Land \$126,000; Assessed Value of Improvements \$none; Homestead Exemption \$none; Homestead Supplemental \$none; May installment \$929.00 paid; November installment \$929.00 paid.

Assessed on S END W 1/2 SW. S30 T5 R8. 70 A.

Taxes for the year 2024, payable in 2025, are now a lien, but not yet due and payable.

Because of the reassessment of Indiana real estate, no guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



PRELIMINARY TITLE

SCHEDULE B, PART II

(Continued)

8. Parcel 2 - Taxes for the year 2023, payable in 2024 and all taxes for subsequent years. Ohio Township; Tax Code No. 87-08-25-400-005.000-019; Assessed in the name of Nancy C. Dunnington Trust; Assessed as agricultural cash grain general farm; Assessed Value of Land \$152,500; Assessed Value of Improvements \$40,600; Homestead Exemption \$none; Homestead Supplemental \$none; May installment \$1,436.38 paid; November installment \$1,436.38 paid.

Storm Water assessment for the year 2023, payable in 2024 and all taxes for subsequent years. Ohio Township; Tax Code No. 87-08-25-400-005.000-019; Assessed in the name of Nancy C. Dunnington Trust; May installment \$27.00 paid; November installment \$27.00 paid.

Assessed on E PT SE 25 5 9 91.50A.

Taxes for the year 2023, payable in 2024 and all taxes for subsequent years. Ohio Township; Tax Code No. 87-08-25-400-006.000-019; Assessed in the name of Nancy C. Dunnington Trust; Assessed as agricultural vacant land; Assessed Value of Land \$66,100; Assessed Value of Improvements \$none; Homestead Exemption \$none; Homestead Supplemental \$none; May installment \$491.68 paid; November installment \$491.68 paid.

Assessed on PT W 1/2 SE PT W 1/2 SE 25 5 9 68.50A

Taxes for the year 2024, payable in 2025, are now a lien, but not yet due and payable.

Because of the reassessment of Indiana real estate, no guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

9. Parcel 3 - Taxes for the year 2023, payable in 2024 and all taxes for subsequent years. Ohio Township; Tax Code No. 87-08-23-400-009.000-019; Assessed in the name of Nancy C. Dunnington Trust; Assessed as agricultural vacant land; Assessed Value of Land \$87,400; Assessed Value of Improvements \$none; Homestead Exemption \$none; Homestead Supplemental \$none; May installment \$650.12 paid; November installment \$650.12 paid.

Assessed on S 1/2 SE PT NE SE 23 5 9 90A (22A classified forest and wildlands)

Taxes for the year 2024, payable in 2025, are now a lien, but not yet due and payable.

Because of the reassessment of Indiana real estate, no guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

10. Parcel 4 - Taxes for the year 2023, payable in 2024 and all taxes for subsequent years. Ohio Township; Tax Code No. 87-08-26-200-001.000-019; Assessed in the name of Nancy C. Dunnington Trust and Nancy J. Dunnington Lewis; Assessed as agricultural; Assessed Value of Land \$116,200; Assessed Value of Improvements \$none; Homestead Exemption \$none; Homestead Supplemental \$none; May installment \$864.36 paid; November installment \$864.36 paid.

Assessed on N 1/2 NE 26 5 9 120A (39A CLASSIFIED FOREST AND WILDLANDS)

Taxes for the year 2024, payable in 2025, are now a lien, but not yet due and payable.

Because of the reassessment of Indiana real estate, no guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

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PRELIMINARY TITLE

SCHEDULE B, PART II (Continued)

11. Rights-of-way for drainage tiles, ditches, feeders and laterals, if any.
12. Rights of the public, State of Indiana, County of Warrick and the municipality in and to that part of the premises taken or used for road purposes.
13. Classification Transfer recorded March 19, 1984 in Miscellaneous File 2, Card 13156. (As to parcel 4)
14. Terms and provisions of a lease evidenced by the Memorandum of Lease by and between Nancy C. Cunnington Trustee of the Nancy C. Dunnington Trust and Bellsouth Mobility dated July 1, 2001 and recorded January 3, 2002 as Document No. 2002R-000123 and Site Designation Supplement and Memorandum of Sublease recorded October 23, 2003 as Document No. 2003R-018328 and Memorandum of Agreement dated December 13, 2007 and recorded April 16, 2008 as Document No. 2008R-003293.
15. Easement and Right of Way granted to Robert B. Pruitt dated May 9, 2005 and recorded May 15, 2006 as Document No. 2006R-006165. (As to Parcel 1)
16. Right of Way Agreement granted to Boonville Natural Gas Corporation dated August 11, 2015 and recorded April 11, 2016 as Document No. 2016R-003009. (As to Parcel 1)
17. Easement granted to Southern Indiana Gas and Electric Company dated October 10, 1957 recorded in Miscellaneous Book 53, Page 415; and Supplement to Easement for Right of Way recorded February 16, 2022 as Document No. 2022R-001473. (As to Parcel 3 and 4)
18. Easement for Right of Way granted to Southern Indiana Gas and Electric Company dated April 28, 1948 and recorded February 28, 1991 in Deed File 3, Card 10769. (as to Parcel 3)
19. Easement for Right of Way granted to Southern Indiana Gas and Electric Company dated May 1, 1946 and recorded February 28, 1991 in Deed File 3, Card 10770. (as to Parcel 3)
20. Easement for Right of Way granted to Southern Indiana Gas and Electric Company dated October 15, 1964 and recorded March 7, 1991 in Deed File 3, Card 10798. (as to Parcel 2)
21. Rights of Ohio Township in 1/2 acre held for school house purposes as set forth in deed recorded June 24, 1901 in Deed Book 51, Page 452.
22. Rights, if any, of the property owners abutting the lake in and to the waters of the lake and in and to the bed thereof; also boating, swimming, and fishing rights of property owners abutting the lake or the stream of water leading thereto or therefrom. This policy does not insure any right to the use of said lake except to the extent of the portion of said lake which is included within the perimeter of the insured premises.
23. Rights of all upper and lower riparian owners and the public in general in and to the waters of and to the uninterrupted natural unpolluted flow thereof. The policy to be issued will not guarantee nor insure riparian rights.
24. Any loss incurred by reason of split of real estate set forth in Schedule A without prior approval of the County Area Plan Commission and County Assessor.
25. Covenants, conditions, agreements, declarations and restrictions, if any, appearing in the public record.

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PRELIMINARY TITLE

SCHEDULE B, PART II (Continued)

26. Any easements or servitudes appearing in the public records.
27. Any lease, grant, exceptions or reservation of minerals or mineral rights appearing in the public records.
28. The address, if any, is set forth for informational purposes only. The company assumes no liability and no insurance is granted for the common address of the insured premises.
29. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservation of interests that are not listed.
30. Any discrepancies between the actual boundaries of the land and the apparent boundaries indicated by fences, planting or other improvements.
31. All existing sewer agreements and any easement, either created thereby or used pursuant thereto.
32. Any possible charges for sewer services, charges and/or connection charges.
33. Any possible ditch assessments or special assessments.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



PRELIMINARY TITLE

SCHEDULE B, PART II (Continued)

34. There is the possibility of easements in favor of Southern Indiana Gas and Electric Company, its successors and/or assigns, which have been recorded outside the chain of title and which are expressly excluded from coverage of this title policy. (APPLIES TO OWNER'S POLICY ONLY).

Note: Upon request, Title Company will provide client with an "Outside the Chain of Title Application Form" which client may choose to submit, at their expense, to CenterPoint Energy, successor in interest to Southern Indiana Gas and Electric Company. Upon receipt of a letter from CenterPoint Energy either stating that there are no easements outside the chain of title, or listing specific easements that are of record outside the chain of title, the above exception regarding possible easements will be deleted, and said specific easements, if any, will be added as exceptions to the title commitment.

NOTE: All recording references herein pertain to the records of the Office of the Recorder of Warrick County, Indiana.

FOR COMMITMENT AND OWNER'S POLICY ONLY, TO BE DELETED ON FINAL LOAN POLICY:

NOTE: Indiana Code 8-1-26 provides for the recordation of a Notice of Underground Facilities. The proposed insured is invited to make inquiry of all operators of such facilities if the possibility of underground facilities is of concern to the proposed insured. No search has been made for Notices of Underground Facilities which may have been recorded.

NOTE: AN OWNER'S POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land Survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanics' or materialmen's liens.
5. Easements or claims of easements, not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

Note: The Policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

NOTE: Indiana state law, effective July 1, 2023, prohibits ownership of certain real property by certain foreign parties. This law can be found at Indiana Code § 1-1-16-1, et seq. ("the Act"). Any loss or damage resulting from a violation of the Act is excluded under the terms of the Policy.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



PRELIMINARY TITLE

SCHEDULE B, PART II (Continued)

NOTE: Any reference to acreage is shown merely to aid in the identification of the insured premises and that any policy issued will contain an exclusion as to such and shall not be construed as insuring such quantity of land.

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File No.: 24-08195

010-UN ALTA Commitment for Title Insurance Schedule BII (07-01-2021)



PRELIMINARY TITLE

ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021) EXHIBIT A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

EXHIBIT A

The Land is described as follows:

Parcel 1

Seventy (70) acres of even width off of the whole South side of the West Half of the Southwest Quarter of Section Thirty (30), Township Five (5) South, Range Eight (8) West, Warrick County, Indiana.

Parcel 2

The Southeast Quarter of Section Twenty-five (25), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 160 acres, more or less.

Parcel 3

Ten (10) acres of even width off of the whole East side of the Northeast Quarter of the Southeast Quarter of Section Twenty-three (23), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana.

Also, The South Half of the Southeast Quarter of Section Twenty-three (23), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 80 acres, more or less.

Parcel 4

The North Half of the Northeast Quarter of Section Twenty-six (26), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 80 acres, more or less.

Also, The Northeast Quarter of the Northwest Quarter of Section Twenty-six (26), Township Five (5) South, Range Nine (9) West, Warrick County, Indiana, said to contain 40 acres, more or less.

PROPERTY PHOTOS

TRACTS 1-2, 4-6



TRACTS 1-2





TRACT 1



TRACT 1





TRACT 3



TRACT 3



TRACT 3



TRACT 4



TRACT 4



TRACT 4



TRACT 4



TRACT 5



TRACTS 7-12



TRACTS 7-9



TRACTS 7-9



TRACTS 9-10



TRACT 12



TRACT 12





TRACT 13



TRACTS 13-14







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