

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

Buyer _____

Seller _____

ADDENDUM "A"

Ag Exchange, Inc.

Farm Real Estate and Auction Services
Licensed in Illinois and Indiana

DATE: March 28, 2024

SELLER: John R. Brinkerhoff

AUCTIONEER/MANAGING BROKER: Travis Selby / Stephanie Spiros

Terms and Conditions:

Online Bidding Procedure: The online pre-bidding begins Monday, March 25th, 2024, at 8:00 AM(CST) closing Thursday, March 28th, 2024 at the close of live the event.

All bids on the tracts will be visible online, the identity of the bidders is confidential.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Ag Exchange reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Ag Exchange shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Ag Exchange.

Day of Auction procedure: The Property will be offered as +/-70 surface acres in one tract, including all of Seller's interest in the coal, oil, gas and other minerals underlying the Property. The auction will be conducted publicly with online bidding available for pre-registered online bidders. Bidding shall remain open until the auctioneer announces bidding closed. This sale is subject to Seller's confirmation. The Seller reserves the right to accept or reject any and all bids.

BIDDING IS NOT CONDITIONAL UPON FINANCING.

Acceptance of Bid Prices/Contracts: All successful bidders will sign a sale contract at the auction site immediately following the close of the bidding. Copies of such contracts are available for review at the office of the auctioneer.

Down Payment: A 10% earnest money deposit of the total contract purchase price will be due immediately after being declared the buyer. The down payment may be paid in the form of a personal check, business check, or cashier's check. The balance of the contract purchase price is due at closing.

Closing: Closing shall take place 33 days after auction day, or as soon thereafter as applicable closing documents are completed. The anticipated closing date is on or before **April 30, 2024**.

Possession: Possession will be given at closing subject to the current 2024 farm lease. Buyer will receive cash rent for the 2024 crop year in 3 payments:

Payment 1: \$7,366.66 paid at closing.

Payment 2: \$7,366.66 paid July 15, 2024

Payment 3: \$7,366.66 paid January 15, 2025

Title: Sellers shall provide an Owner's Policy of Title Insurance, as to the surface of the Property only, in the amount of the purchase price and shall execute a warranty deed conveying to the buyer(s), except that Seller shall make no warranty as to the coal, oil, gas and other minerals. Sellers shall pay the premium for the Title Insurance Policy and the Seller's search charges. Copies of the Commitment for Title Insurance will be available for review at the office of the auctioneer and at the auction site. Bidders shall be deemed to have reviewed and approved the Title Commitment by submitting bids.

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

Buyer_____

Seller_____

Oil and Gas Lease: The Property is subject to an Oil and Gas Lease dated May 21, 1948 (the “Oil and Gas Lease”), which covers the Property and other lands. The lease has been perpetuated and maintained by consistent production of oil since the date of the lease. The Buyer shall be entitled to all royalties generated by the production of oil and gas subsequent to Closing.

Real Estate Taxes and Assessments: Seller shall be responsible for 2023 real estate taxes due and payable in 2024. The Buyer shall be responsible for 100% of the 2024 real estate tax due and payable in 2025.

Agency: Ag Exchange Inc. and its representatives are Exclusive Agents of the Seller.

Survey: A new survey has been completed and will be provided.

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 sales contract.

ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

The property is being sold on an as is basis, and no warranty or representation either expressed or implied, concerning the condition of the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning this property. The information contained in this brochure is believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the sellers or the auction company. All sketches and dimensions in this brochure are approximate. Photographs are used for illustrative purposes only. Conduct at the auction and increments of the bidding are at the discretion of the auctioneer. The sellers and the auction company reserve the right to preclude any person from bidding and to remove any person from the auction if there is any question as to the person’s credentials, fitness, conduct, etc. All decisions of the auctioneer are final.