

Bingham Auction Tract 4



December 26, 2024

Property Address: Vacant Land , IN
County: Madison
File Number: 24-27723

Enclosures: Preliminary Title Report

Notes: _____

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202 S. Michigan Street
Suite 300
South Bend, IN 46601
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***For a complete list of offices,
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Commercial Division Central Indiana
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317.571.3330
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File No.: 24-27723

Effective Date: December 9, 2024 at 8:00 AM

Customer Reference No.: Tract 3 Linwood
West

Property Address Reference: Vacant Land , IN

1. Policy or Policies to be issued:

(a) ALTA Owner's Policy 06/17/06

Amount: **TBD**

Proposed Insured: **A natural person or legal entity to be determined**

(b) ALTA Loan Policy 06/17/06

Amount:

Proposed Insured:

2. The estate or interest in the land described or referred to in this Preliminary Title Report is Fee Simple and Easement.

3. Title to said estate or interest in said land is at the effective date hereof vested in:

[Bingham Farms, LLC, an Indiana limited liability company](#)

4. The land referred to in this Preliminary Title Report is located in the County of Madison, State of Indiana described as follows:

SEE ATTACHED EXHIBIT "A"

EXHIBIT A

Parcel I: (Fee Simple)

A part of the East Half of the East Half of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, Lafayette Township, Madison County, Indiana, described as follows: Beginning at a point on the North line of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, said point being North 89 degrees 24 minutes 09 seconds West (assumed bearing) 394.00 feet from a point marking the Northeast corner of the said Quarter Section; thence South 00 degree 46 minutes 09 seconds East on a line parallel with the east line of the said Quarter Section a distance of 140.00 feet; thence North 89 degrees 24 minutes 09 seconds East on a line parallel with the North line of the said Quarter Section a distance of 131.00 feet, thence South 00 degree 46 minutes 03 seconds East on a line parallel with the East line of the said Quarter Section a distance of 203.50 feet; thence North 89 degrees 24 minutes 09 seconds West on a line parallel with the East line of the said Quarter Section a distance of 91.50 feet; thence South 00 degree 46 minutes 03 seconds East on a line parallel with, the East line of the said Quarter Section a distance of 224.50 feet; thence South 89 degrees 24 minutes 09 seconds East on a line parallel with the North line of the said Quarter Section a distance of 2.50 feet; thence South 00 degree 46 minutes 03 seconds East on a line parallel with the East line of the said Quarter Section a distance of 128.00 feet; thence South 89 degrees 24 minutes 09 seconds East on a line parallel with the North line of the said Quarter Section a distance of 327.00 feet to a point on the West right-of-way line of Conrail; thence South 00 degree 46 minutes 03 seconds East along the West right-of-way line of Conrail and parallel with the East line of the said Quarter Section a distance of 1,934.59 feet to a point on the South line of the East Half of the East Half of the said Quarter Section; thence North 89 degrees 18 minutes 22 seconds West along the South line of the East Half of the East Half of the said Quarter Section a distance of 629.91 feet to a point marking the Southwest corner of the East Half of the East Half of the said Quarter Section; thence North 00 degree 55 minutes 51 seconds West along the West line of the East Half of the East Half of the said Quarter Section 2,299.72 feet; thence South 89 degrees 24 minutes 09 seconds East on a line parallel with the North line of the said Quarter Section a distance of 290.00 feet; thence North 00 degree 55 minutes 52 seconds West on a line parallel with the West line of the East Half of the East Half of the said Quarter Section a distance of 142.00 feet; thence North 89 degrees 24 minutes 09 seconds West on a line parallel with the North line of the said Quarter Section a distance of 130.00 feet; thence North 00 degree 55 minutes 52 seconds West on a line parallel with the West line of the East Half of the East Half of the said Quarter Section a distance of 188.00 feet to a point on the North line of the said Quarter Section; thence South 89 degrees 24 minutes 09 seconds East along the North line of the said Quarter section a distance of 108.39 feet to the place of beginning, and containing 31.656 acres, more or less.

EXCEPT, Beginning at a point on the West line of the East Half of the East Half of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, said point being North 89 degrees 24 minutes 09 seconds West (assumed bearing) 662.39 feet from a cornerstone marking the Northeast corner of the said Quarter Section to a point marking the Northwest corner of the East Half of the East Half of the said Quarter Section and South 00 degree 55 minutes 51 seconds East a distance of 330.00 feet; thence South 89 degrees 24 minutes 09 seconds East on a line parallel with the North line of said Quarter Section a distance of 160.0 feet; thence South 00 degree 55 minutes 51 seconds East on a line parallel with the West line of the East Half of the East Half of the said Quarter Section a distance of 2,299.99 feet to a point on the South line of the East Half of the said Quarter Section; thence North 89 degrees 18 minutes 22 seconds West along the South line of the East Half of the said Quarter Section a distance of 160.0 feet to a point marking the Southwest corner of the East Half of the East Half of the said Quarter Section; thence North 00 degree 55 minutes 51 seconds West along the West line of the East Half of the East Half of the said Quarter Section a distance of 2,299.92 feet to the place of beginning. Being a part of the East Half of the East Half of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, and containing 8.445 acres, more or less.

ALSO EXCEPT, Beginning at a point on the North line of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, said point being North 89 degrees 24 minutes 09 seconds West (assumed bearing) 394.00 feet from a cornerstone marking the Northeast corner of the said Quarter Section; thence South 00 degree 46 minutes 03 seconds East on a line parallel with the East line of the said Quarter Section a distance of 187.99 feet; thence North 89 degrees 24 minutes 09 seconds West on a line parallel with the North line of the Quarter Section a distance of 115.85 feet; thence North 00 degree 55 minutes 52 seconds West on a line parallel with the West line of the East Half of the East Half of the Northwest Quarter of said Section a distance of 188.00 feet to a point on the North line of the said Quarter Section; thence South 89 degrees 24 minutes 09 seconds East along the North line of the Quarter Section a distance of 116.39 feet to the point of beginning. Being a part of the Northeast Quarter of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, and containing 0.501 of an acre, more or less. ALSO EXCEPT: Beginning at a point being 263 feet West and 140 feet Southerly from the Northeast corner of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, and running thence Southerly 203.5 feet

parallel with the East line of said Northwest Quarter, thence West 107.3 feet parallel with the North line of said Northwest Quarter, thence Northerly 155.5 feet parallel with said East line, thence West 23.7 feet parallel with said North line, thence Northerly 48 feet parallel with said East line, thence East 131 feet to the point of beginning. Being a part of the Northeast Quarter of the Northwest Quarter of Section 13, Township 20 North, Range 7 East and containing 0.527 acres, more or less.

ALSO EXCEPT: Commencing at a casting marking the Northeast corner of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, and running thence South 90 degrees and 00 minutes West (assumed bearing) 370.3 feet along the North line of said Northwest Quarter, thence South 01 degree 28 minutes and 30 seconds East 330.0 feet to a point of beginning for this legal description, and continuing South 01 degree 28 minutes and 30 seconds East 13.5 feet, thence North 90 degrees and 00 minutes East 15.8 feet, thence South 01 degree 28 minutes and 30 seconds East 352.5 feet, thence South 90 degrees and 00 minutes West 145.8 feet, thence North 01 degree 28 minutes and 30 seconds West 366.0 feet, thence North 90 degrees and 00 minutes East 130.0 feet to the point of beginning. Being a part of the Northeast Quarter of the Northwest Quarter of Section 13, Township 20 North, Range 7 East and containing 1.22 acres, more or less. AND, containing in all, after said exceptions, 20.963 acres, more or less, in Lafayette Township, Madison County, Indiana.

(Parcel ID 48-08-13-200-032.000-017)

Parcel II: (Easement)

A non-exclusive driveway and utility easement as set forth in a Warranty Deed recorded December 2, 1996, as Instrument No. [1996R27354](#), in the Office of the Recorder of Madison County, Indiana, over 30 feet off the entire east side and 20 feet off the entire south side of the following described real estate in the County of Madison, State of Indiana, to-wit: Beginning at a point on the North line of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, said point being North 89 degrees 24 minutes 09 seconds West (assumed bearing) 394.00 feet from a cornerstone marking the Northeast corner of the said quarter Section; thence South 00 degree 46 minutes 03 seconds East on a line parallel with the East line of the said Quarter Section a distance of 187.99 feet; thence North 89 degrees 24 minutes 09 seconds West on a line parallel with the North line of the said Quarter Section a distance of 115.85 feet; thence North 00 degree 55 minutes 52 seconds West on a line parallel with the West line of the East Half of the East Half of the Northwest Quarter of said Section a distance of 188.00 feet to a point on the North line of the said Quarter Section; thence South 89 degrees 24 minutes 09 seconds East along the North line of the said Quarter Section a distance of 116.39 feet to the point of beginning.

Parcel III: (Easement)

A non-exclusive easement for a private road and utility purposes, as set forth in a Warranty Deed recorded August 12, 1998, as Instrument No. [1998R021211](#), in the Office of the Recorder of Madison County, Indiana, being more particularly described as follows: Beginning at a point being 394 feet West and 140 feet Southerly from the Northeast corner of the Northwest Quarter of Section 13, Township 20 North, Range 7 East, and running thence Southerly 48 feet parallel with the East line of said Northwest Quarter, thence East 23.7 feet parallel with the North line of said Northwest Quarter, thence Southerly 155.5 feet parallel with said East line, thence East 30 feet parallel with said North line, thence Northerly 203.5 feet parallel with said East line, thence West 53.7 feet parallel with said North line to the point of beginning.

Parcel IV: (Easement)

A non-exclusive easement for ingress and egress as set forth and reserved in a Warranty Deed recorded December 4, 2001, as Instrument No. [200132094](#), in the Office of the Recorder of Madison County, Indiana, more particularly described as follows:

Commencing at a casting marking the Northeast corner of the Northwest Quarter of Section Thirteen (13) Township Twenty (20) North, Range Seven (7) East, and running thence South 90 degrees and 00 minutes West (assumed bearing) 370.3 feet along the North line of said Northwest Quarter, thence South 01 degree, 28 minutes and 30 seconds East 330.0 feet to a point of beginning for this legal description, and continuing South 01 degree, 28 minutes and 30 seconds East 13.5 feet, thence North 90 degrees and 00 minutes East 15.8 feet, thence South 01 degree 28 minutes and 30 seconds East 352.5 feet, thence South 90 degrees and 00 minutes West 30 feet, thence North 01 degree, 28 minutes and 30 seconds West 366.0 feet, thence East 14.2 feet to the point of beginning

The Property address and/or tax parcel identification number(s) listed are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured.

THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

1. Notification in writing is required for all changes to this Preliminary Title Report. Additional requirements may be imposed after review of said notification.
2. Vendor's Affidavit (if Owner's Policy) and Mortgagor's Affidavit (if Lender's Policy).

As to the Lender's Policy only:

Upon receipt of a Vendor's and Mortgagor's Affidavit with content and form acceptable to the insurer, the Standard Exceptions as set out in Part II of the Schedule B herein will be deleted.)

3. Properly executed and fully completed Certificate of Non-Foreign Status of Transferor.

Note: Seller Proceeds cannot be disbursed until this form is completed in its entirety.

4. You must file a Disclosure of Sales Information forms prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.
5. Warranty Deed suitable for recording, when the proposed insured is determined.
6. Provide satisfactory evidence, such as the Operating Agreement, as to who the manager(s) or member(s) authorized to transact business on behalf of Bingham Farms LLC and evidence, such as a Resolution, that said manager(s)/member(s) are authorized to execute the deed required above.

AND

Language appearing on the deed that: The undersigned person(s) executing this deed on behalf of the Limited Liability Company represent and certify that they are a current member/manager of said Limited Liability Company and have been fully empowered by a proper meeting and vote of the Limited Liability Company members to execute and deliver this deed.

NOTE: Due to the passage of SEA 370 (P.L. 80-2013), rates and fees are subject to change from current existing charges for transactions closed on or after July 1, 2013.

NOTE: In accordance with applicable underwriter guidelines, there may be a title premium re-issue discount for this transaction. Please contact our office prior to your closing for more details.

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING MATTERS UNLESS THE SAME ARE DISPOSED OF 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. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
- 3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
- 4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
- 5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
- 6. Taxes or special assessments which are not shown as existing liens by the Public Records.
- 7. All taxes for the year 2023 Payable in 2024 and subsequent years, not yet due and payable.

Taxes for the year 2023 Payable in 2024 are as follows:

Key No. 08-0018-1-014 - Lafayette Township (21.0090 ac.)
 State ID No. 48-08-13-200-032.000-017
 1st installment due May 10, 2024 \$420.00 - Paid
 2nd installment due Nov. 10, 2024 \$420.00 - Paid

Assessed Valuations: 2023/2024

Land \$50,400.00
 Improvements \$0.00
 Exemption (None) \$0.00

Net Valuations \$50,400.00

NOTE FOR INFORMATION: Tax information supra is limited to the LAST BILLED information reflected in the computer input in the Treasurer’s office and does not necessarily reflect the most current information as to applicable penalties, deductions, exemptions, assessments and payments. Also, it does not reflect possible additional taxes and civil penalties as a result of a determination by County officials that a deduction was improperly granted. A check with the Treasurer’s or Auditor’s Office should be made to determine the exact status and amount of taxes due, if any.

- 8. Assessment for the Andrew Jones Ditch/Drain payable semi-annually, until terminated or changed by order of the Drainage Board. Next installment due May 10, 2025 in the amount of \$6.53, principal.

Assessment for the Ina Lowry Ditch/Drain payable semi-annually, until terminated or changed by order of the Drainage Board. Next installment due May 10, 2025 in the amount of \$21.08, principal.
- 9. Possible Rights of Way for legal drains and ditches, feeders and laterals, if any, and all rights therein.
- 10. Subject to all legal highways and rights of way.
- 11. Any inaccuracy in the area, square footage, or acreage of land described in Schedule A, if any. The Company does not insure the area, square footage, or acreage of the land.
- 12. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.

13. Subject to parties in possession by virtue of unrecorded leases.
14. Easement and associated rights granted to Shell Petroleum Corporation in an instrument recorded November 16, 1937 in [Book 264, page 461](#) in the Office of the Recorder of Madison County, Indiana.
15. Easement and associated rights granted to Shell Petroleum Corporation by Velma E. Thomas and Marion Thomas in an instrument recorded November 16, 1937 in [Book 264, page 462](#) in the Office of the Recorder of Madison County, Indiana.
16. Easement and associated rights granted to Shell Oil Company by Rufus C. Thomas and Velma Thomas in an instrument recorded May 29, 1968 in [Book 497, page 558](#) in the Office of the Recorder of Madison County, Indiana.
17. Easement and associated rights granted to A.L. Brewster by George I. Kissane and Diane E. Kissane, Husband and Wife in an instrument dated May 9, 1992 and recorded June 26, 1992 in Instrument No. [1992R012130](#) in the Office of the Recorder of Madison County, Indiana.
18. Terms and provisions of Deed of Easement set out in an instrument by and between The Trustees of The Linwood Christian Church and Max Bingham dated May 15, 1998 and recorded August 13, 1998 in Instrument Number [1998R021210](#) in the Office of the Recorder of Madison County, Indiana.
19. Easement created in Warranty Deed from Max Bingham to Linwood Christian Church and/or their assigns dated May 15, 1998 and recorded August 13, 1998 in Instrument No. [1998R021211](#) in the Office of the Recorder of Madison County, Indiana.
20. Easement created in Warranty Deed from Max Bingham to Linwood Christian Church, Incorporated and/or their assigns dated July 1, 2001 and recorded December 14, 2001 in Instrument No. [200132094](#) in the Office of the Recorder of Madison County, Indiana.

NOTE: The Indiana statutes prohibit ownership of certain real property by certain foreign parties. The specific statutory language can be found at Indiana Code § 1-1-16-1, et seq. and IC 32-22-3-1, et seq. ("the Act"). Any loss or damage resulting from a violation of the Act is excluded under the terms of the Policy.

SEARCH AND LIMITATION OF LIABILITY

This information in commitment form is not an abstract or opinion of title, nor is it a commitment to insure title. This information is furnished for reference purposes only and should not be relied upon for title purposes when acquiring or conveying an interest in the land. It may not be relied upon as a commitment to insure title to the land identified herein. If title insurance coverage is desired, application should be made for a title insurance commitment in a specified amount and identifying the proposed insured.

Liability by MERIDIAN TITLE CORPORATION is limited to a maximum of \$1,000.00. Liability is limited to actual loss or damage resulting solely from the inaccuracy of the information set forth above. This Guarantee specifically, but not by limitation, does not evidence or assure the following:

- Matters subsequent to Search date herein;
- Property Owners fees and assessments, unless recorded as a lien;
- City and/or County codes and ordinances;
- Unrecorded building lines, easements, restrictions, covenants, or rights of way.

NOTE: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the form of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form of irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. Personal checks may be accepted, provided the amount does not exceed \$500. Meridian Title Corporation strongly suggests that all funding for the transaction be in the form of an irrevocable wire in order to allow us to disburse funds timely to all

parties. Otherwise it's possible that disbursements may be delayed until the funds have been unconditionally credited.

NOTE: This Commitment is not an abstract, examination, report, or representation of fact or title and does not create and shall not be the basis of any claim for negligence, negligent misrepresentation or other tort claim or action. The sole liability of company and its title insurance agent shall arise under and be governed by the conditions of the commitment.

NOTE: RREAL IN is statutorily mandated by Indiana Code 27-7-3-15.5 and its objective is to develop an electronic system for the collection and storage of information concerning persons that have or will participate in or assist with a residential real estate transaction. All closing agents are required to complete an on-line form pursuant to the statute. If you are person or party to which this section applies; loan brokerage business, mortgage loan originator, principal real estate broker, real estate sales person or real estate broker salesperson, title insurance underwriter, title insurance agency and/or agent, licensed or certified appraiser, appraisal management company, or creditor to a first lien purchase mortgage, you must provide the closing agent with applicable license information or be subject to possible fines as indicated in said Indiana Code. More information can be found at www.in.gov/idoi/.



Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates (including insurance companies and insurance agents), from sharing nonpublic personal information about a consumer with a nonaffiliated third party unless the institution provides the consumer with a notice of its privacy policies and practices, such as type of information that it collects about the consumer and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of privacy policies and practices of Meridian Title Corporation.

We may collect nonpublic information about you from the following sources:

- Information we receive from you, such as on applications or other forms,
- information about your transaction that we secure from our files, from our affiliates or from third parties,
- information we receive from a consumer reporting agency and
- information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic information will be collected about you.

If you are concerned about the information we have collected, please write us.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties permitted by law.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to non-public personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

No response to this notice is required, but if you have questions, please write us:

Meridian Title Corporation
202 S. Michigan Street, Suite 701
South Bend, Indiana 46601