

a penalty, the parties agreeing that because the damages caused by a breach of this Agreement would be difficult or impossible to estimate accurately, they intend to provide for liquidated damages rather than a penalty, and the Earnest Money is a reasonable estimate of the probable loss upon a breach.

4. No Financing Contingency. As set forth in the Terms and Conditions, Purchaser's obligation to close is not contingent upon Purchaser's ability to obtain financing.

5. Property Disclosure: As-Is Sale. As further specified and set forth in (and without limitation of) the Terms and Conditions, Purchaser acknowledges, understands and warrants that Purchaser is purchasing the Property and the contents thereof, if any, on an "as is, where is" basis with no representations or warranties of any kind, express or implied, either oral or written, whether of habitability, merchantability, fitness for a particular purpose, condition of improvements, environmental condition or otherwise made by Seller, Auctioneer or their respective agents or representatives. No liability for inaccuracies, errors or omissions contained in any materials provided to Purchaser is assumed by Seller, Auctioneer or their respective agents or representatives. This Section (and all applicable paragraphs of the Terms and Conditions pertaining to the subject matter hereof) shall survive the termination of this Agreement or the Closing and not merge into the deed.

6. Closing Costs, Taxes and Prorations. The parties will pay closing costs, taxes and other expenses as stated in the Terms and Conditions.

7. Title. The Property shall be conveyed to Purchaser at Closing pursuant to a customary Special Warranty Deed, wherein Seller warrants title to the Property against all persons lawfully claiming any interest by or through Seller, and subject to the following exceptions (collectively, the "**Permitted Exceptions**"): (i) real estate taxes and installments of special assessments not yet due and payable; (ii) zoning, land use, building and similar ordinances and statutory rights-of-way; (iii) reservations and/or conveyances of mineral rights; (iv) all easements, licenses, reservations, agreements, covenants and restrictions of record; (v) the Farm Lease (as defined below) and rights of parties in possession thereunder; (vi) any matters that would have been disclosed by a physical inspection of the Property; and (vii) any other matters revealed by or set forth in the preliminary title insurance schedules described in the Terms and Conditions or the Title Commitment (defined below). Prior to Closing, Seller shall cause Escrow Agent to furnish a commitment for the issuance of a standard owner's title insurance policy in the amount of the Purchase Price insuring marketable title to the Property in Purchaser's name, subject to standard exceptions, conditions and requirements and subject to the Permitted Exceptions (the "**Title Commitment**"). At Closing, Seller shall pay the cost of issuing a standard owner's title insurance policy in accordance with the Title Commitment. Purchaser shall pay the costs of any lender's title insurance, extended or special coverage, additional selections and/or title insurance endorsements requested by Purchaser or Purchaser's lender.

8. Survey. As stated in the Terms and Conditions, Seller is not providing a new boundary survey of the Property, provided, however, in the event a new survey is required or elected by Seller under the Terms and Conditions, Buyer will be responsible for 25% of the fees associated with such survey per tract being purchased (i.e., 50% of Tracts 1 and 2 are being purchased together).

9. Closing. Closing of the purchase and sale of the Property (the "**Closing**") shall occur not later than **March 31, 2022**. At Closing, the balance of the Purchase Price will be paid by Purchaser by wire transfer of immediately available funds, which shall be delivered to Escrow Agent in escrow not later than one business day prior to Closing. The parties will execute and deliver at Closing customary closing documents, including without limitation: (a) the deed described in Section 7, and (b) a joint closing instruction letter, executed by Seller and Purchaser. Seller will prepare and provide such documents to Purchaser for execution prior to Closing. With respect to the timing of the Seller and Purchaser in fulfilling the obligations set forth in the Agreement, time is of the essence.

10. Possession, Farm Lease, Rent Credit. As stated in the Terms and Conditions, the Property is subject to a certain Farm Lease that includes farmlands in addition to Tract 1 and Tract 2 (90.77 tillable acres) of the Property, which shall remain in place and is not being assigned to Buyer (the “**Farm Lease**”). Seller retains all rights and obligations of the Landlord/Owner under the Farm Lease until the Lease expires on the earlier of December 31, 2022, or the date tenant’s 2022 crops are harvested as provided in said lease.

AS TO TRACT 1 ONLY, Seller agrees to pay to Purchaser of Tract 1, as a Seller’s debit / Purchaser’s credit on the Settlement Statement, a sum of **Twenty-Three Thousand Six Hundred Dollars (\$23,600)** as a sublease rent for the lease rights on the Property for the 2022 crop year. Possession of the Property is as stated in the Terms and Conditions and is further subject to all Permitted Exceptions. Purchaser agrees to indemnify Seller for any and all costs, damages, claims, liabilities and expenses (including attorneys’ fees) suffered by or claimed against Seller that result from any breach of the Farm Lease caused by Purchaser after the Closing. The indemnity obligations of this Section shall survive the Closing and not merge into the deed.

11. No Personal Liability. Purchaser agrees that Seller shall have no personal liability under this Agreement and that Purchaser shall look solely to the Property for the satisfaction of any liabilities or the performance of any obligations of Seller arising under this Agreement. This Section shall survive the termination of this Agreement or the Closing and not merge into the deed.

12. Authority. Purchaser and Seller each represent and warrant to each other the following: (i) this Agreement is the valid and binding obligation of such party, and enforceable in accordance with its terms; (ii) such party has full power and authority to enter into and perform this Agreement in accordance with its terms; (iii) the completion of this transaction will not violate any law, regulation or agreement affecting such party, and (iv) such party has obtained all consents necessary to complete this transaction. Purchaser represents and warrants that: (a) if Purchaser is not an individual, Purchaser is validly existing under the laws of the State of its organization, and if not organized under the laws of the State of Indiana, is (or will be at the time of Closing) duly qualified and registered to transact business in the State of Indiana, and Purchaser’s taking ownership of the Property, and owning, leasing, farming and/or ranching of the Property following Closing, complies with all (and will not violate any) applicable laws, (b) Purchaser has all authority necessary and is qualified to take ownership of the Property, and (c) Purchaser has sufficient cash or available financing to complete the purchase of the Property on the terms and conditions contained herein. Seller represents and warrants that Seller is validly existing under the laws of Delaware. The representations and warranties of this Section shall survive the termination of this Agreement or the Closing and not merge into the deed.

13. Legal Advice. Purchaser acknowledges that prior to signing this Agreement, Purchaser has read this Agreement carefully, understands this Agreement, and has had the opportunity to consult with a lawyer regarding this Agreement.

14. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Indiana.

15. Notice. All notices required or permitted under this Agreement shall be in writing, sent to the addresses set forth below, and may be sent by (i) nationally recognized overnight courier, (ii) certified mail with return receipt requested and postage prepaid, (iii) email provided that a copy also is sent in accordance with clause (i) or (ii) of this sentence, or (iv) may be personally delivered. Notices shall be deemed given at the time of delivery. Any party may change its address for service of notice by providing the other party notice in the manner specified above. The legal counsel to any party to this Agreement shall have the right to give a notice on the respective party’s behalf. The parties’ respective addresses for notice are:

PURCHASER

Email:
Telephone:

With a copy to:

Email:
Telephone:

SELLER

Midwest Farms, LLC
c/o Oak River Farms, LLC
8789 Penrose Lane, Suite 400, Lenexa, KS 66219
Attn: Jake Espenmiller
Email: jespenmiller@oakriverfarms.com
Telephone: 913-379-1200

With a copy at the same address to:
Attn: General Counsel
Email: legal@oakriverfarms.com

And with PDF copies via email to Auctioneer:
chrisp@halderman.com

16. OFAC. Neither Purchaser nor any holder of any direct or indirect equitable, legal or beneficial interest in Purchaser is a person with whom U.S. persons are restricted from doing business with under the regulations and recommendations of the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC) (including those named on OFAC’s Specially Designed and Blocked Persons list) or under any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), the USA Patriot Act, or other laws.

17. Termination by Seller, Auctioneer. Seller may terminate this Agreement at any time prior to the Closing if (a) any one or more of the representations or warranties of Purchaser contained in this Agreement is not true and correct in any material respect; or (b) Purchaser has failed, in any material respect, to perform any obligation or to comply with any agreement or covenant of Purchaser under this Agreement. In the event of any such termination by Seller, the Earnest Money shall be delivered to and retained by Seller, and the parties shall thereafter have no further obligations or rights hereunder. Additionally, as set forth in the Terms and Conditions, Auctioneer may terminate this Agreement, with consent of Seller, if a dispute arises over the boundary(s) of the Property.

18. Purchaser’s Remedies. If the transaction does not close by reason of a default by Seller, then, notwithstanding anything to the contrary contained in this Agreement, Purchaser may (as Purchaser’s sole and exclusive remedy) either: (a) terminate this Agreement, in which case, Purchaser will receive a return of the Earnest Money and the parties will have no further rights or obligations hereunder except for obligations that expressly survive the termination of this Agreement, or (b) waive the default and proceed to the Closing, and Purchaser hereby waives and releases any right to (and hereby covenants it shall not) sue Seller to recover damages, if any.

19. 1031 Exchange. Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code (“**Exchange**”). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party’s Exchange.

20. Other Terms and Conditions.

a. Assignment. Except in connection with an Exchange (and then subject to Section 19 above), this Agreement will not be assignable or otherwise delegable or transferable by Purchaser, whether by operation of law or otherwise, without Seller's prior written consent. If Purchaser desires to assign this Agreement, Purchaser shall request Seller's consent to assignment no less than ten (10) business days before Closing. Any assignment or delegation by either party of this Agreement or either party's rights or obligations hereunder will not release the assigning party from its obligations under this Agreement.

b. Severability. If any part of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions will remain in full force and effect, and the remaining terms will be interpreted to give to the parties the material benefits of their bargain, and will in no way be affected, impaired, or invalidated.

c. Binding. This Agreement, together with the Exhibits attached hereto, constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless attached hereto and signed by all parties to this Agreement. This Agreement will inure to the benefit of and be binding on the heirs, executors, administrators, personal representatives, and permitted successors and assigns of both Purchaser and Seller.

d. Counterparts; Effective Purchase Agreement. The submission of this Agreement to any party, or their attorneys or agents, for examination does not constitute a valid, binding offer or agreement. This Agreement shall become effective and shall be binding upon the parties only after it has been executed and delivered by both Seller and Purchaser. This Agreement may be executed in one or more counterparts all of which together shall constitute one binding agreement on the parties hereto. Some or all of the parties hereto may execute and deliver this Agreement electronically, whether using an electronic signature and delivery service such as DocuSign or eSignlive, or by use of electronically copied/saved and transmitted executed documents, such as by emailing a PDF of the signed agreement. The parties hereto expressly agree that the actual execution and delivery of this Agreement by electronic means specifically shall be governed by the Electronic Signatures in Global and National Commerce Act (ESIGN), 15 U.S.C § 7001, and the governing law applicable to the remainder of this Agreement shall be as otherwise stated herein.

e. Cooperation. At or prior to Closing, Purchaser and Seller each will cooperate with the other to execute and deliver all documents and agreements as may be reasonably necessary to effect the sale of the Property in accordance with this Agreement.

f. Business Days. As used herein, a "business day" is any calendar day that is not a Saturday, a Sunday, or a legal holiday observed by government offices in the county where the Property is located. Any time period provided in this Agreement which shall end on a day other than a Business Day shall automatically extend to, and end on, the next Business Day thereafter.

[signatures on following page]

Effective this _____ day of February 2022 (“Effective Date”).

PURCHASER

By: _____

Name: _____

Title: _____

SELLER

MIDWEST FARMS, LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: Authorized Signatory

RECEIPT OF AGREEMENT AND EARNEST MONEY DEPOSIT IS HEREBY ACKNOWLEDGED AS OF THE DATE INDICATED BELOW:

Amount Received: \$ _____

Date Received: _____

ESCROW AGENT:

INDIANA TITLE COMPANY

By: _____

JAMES W. TRULOCK, President

EXHIBIT "A"
AUCTION TRACTS

Tract(s) _____ comprising _____ (±) acres of land, more or less, as identified and described as a portion of that approximately 99.92 acres generally located on the east side of Whitney Road approximately one-quarter mile north of Smithfield Pike, being a part of the **southwest quarter of Section 16, Township 20 North, Range 11 East**, and a portion of the **southeast quarter of Section 17, Township 20 North, Range 11 East, Liberty Township, Delaware County, Indiana.**

Delaware County, IN Tax Parcels:
18-12-16-300-001.000-011
18-12-17-476-001.000-010



EXHIBIT B
AUCTION TERMS
[SEE ATTACHED]