



ACKNOWLEDGEMENT OF TERMS AND CONDITIONS

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The following is a summary of the Terms and Conditions for this auction for real estate situated at Delaware County Parcels 51924001002000, 51920001095002, 51920001095003, 51920001095009, 51920001095006, 51920001095008, 51920001095004, 51920001095005 (the "Property"), being sold on 08/11/2026 (the "Auction").

The undersigned Bidder agrees to abide by the Terms and Conditions of the auction and will execute the real estate purchase agreement. If you have not read and reviewed the Terms and Conditions, **do not bid**. In connection with the Terms and Conditions, and without limiting the same, Bidder understands the following:

A) If you are the high bidder, you are contractually obligated to buy the real estate at the price stated as Your bid, Buyer's Premium, fees, and all other applicable Buyer closing costs.

B) Successful Bidder will be required to enter into the purchase agreement as posted on the Documents tab and tender a **NON-REFUNDABLE Earnest Money deposit of 10% of the Final Bid Price** by cash, check, or electronic transfer after the end of the auction within 24 hours. Failure to execute the purchase contract and tender the earnest money deposit will put the bidder in default.

C) Default by Bidder: In the event of a default by the Bidder under the terms and conditions of this auction, the Auctioneer reserves the exclusive right to terminate this Agreement and take any and all actions deemed necessary and appropriate to sell the property, including, but not limited to, offering the property to the next highest bidder or relisting the property for auction at the Auctioneer's discretion. Nothing herein shall limit or relieve the Bidder's liability for any actual damages sustained by the Auctioneer, Seller, or any third party as a result of such breach. The Auctioneer's exercise of rights under this section shall not constitute a waiver of any other rights or remedies available to the Auctioneer, Seller, or any affected third party under this Agreement or applicable law.

D) Each Buyer is responsible for conducting their own due diligence on the Property before bidding. The buyer is encouraged to conduct an inspection(s) prior to bidding.

E) The real estate sells in **AS IS condition**. The Seller is not making any repairs or making any concessions.

F) The sale is **not contingent** upon a satisfactory inspection.

G) The sale is **not contingent** upon the Bidder(s) ability to secure financing. The buyer assumes responsibility for the appraisal gap, if any.

H) Closing to occur on or before **09/25/2026**.

I) Seller will provide and pay for owner's title insurance, preparation of deed, conveyance fee, and the proration of real estate taxes.

J) Bidder acknowledges receipt of a copy of the real estate purchase agreement for this Auction.

K) There is a **10% (Ten) Buyer's Premium** added to your final bid to determine the final purchase price.

L) Possession to be give to buyer **30 days after closing at 5:00 PM**.

M) Selling with the aggregate(cumulative) reserve of (\$3,679,850) \$25,000.00 per acre.

N) Bidder acknowledges the farm is currently in a cash rent lease for 2026.

O) The seller will not pay the CAUV recoupment tax.

P) The 47+/- acres subject to the existing cash rent farm lease are sold subject to said lease. Seller shall receive the full 2026 cash rent payment and, once the total rent is determined, shall pay each Buyer their prorated share based upon the number of acres purchased and the number of days of ownership through December 31, 2026, calculated on a 365 day basis.

Q) The "Addendum Regarding Earnest Money Deposit" is incorporated into the "Auction Real Estate Purchase Contract."

By executing this document, the Bidder acknowledges receipt of the Terms and Conditions and agrees to purchase the property if they are the highest bidder. In the event the Buyer fails to act in accordance with the Terms and Conditions, the Seller and/or Auctioneer reserve the right to commence proceedings to recover actual damages, including reasonable attorney fees, and may also ban the Buyer from participating in future auctions.

BIDDER SIGNATURE

DATE

PRINT NAME

BIDDER NUMBER

