

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“Agreement”) is made and entered into as of this 25th day of August, 2022, by and between **EVANSVILLE BOAT, an Indiana general partnership**, (the “Seller”), and _____

_____ (collectively, if more than one, “Buyer”) for the sale and purchase of the Real Estate described herein, on the terms and conditions hereinafter set forth.

1. **THE PREMISES.** The “Real Estate” sold by Seller and purchased by Buyer is the real property located in Spencer County, Indiana, more particularly described on Exhibit A, attached hereto and made a part hereof, which was sold pursuant to the real estate auction conducted on August 25, 2022 (“Auction”) by Kurtz Auction & Realty (“Auctioneer”):

2. **PURCHASE PRICE.** The purchase price for the Real Estate is \$_____ and being Buyer’s bid amount (the “Contract Purchase Price”). Upon execution hereof by Buyer, Buyer shall deposit ten percent (10%) of the Contract Purchase Price, in cash or by personal check, with the Auctioneer (the “Deposit”). The remaining balance of the Contract Purchase Price is due at closing.

3. **DEED AND CLOSING.** For the purpose of this Agreement, closing shall constitute the delivery of the balance of the Contract Purchase Price by Buyer to Seller and the delivery by Seller to Buyer of a Warranty Deed subject to: public roads and highways; zoning laws and ordinances; real estate taxes and assessments against the Real Estate; all prior reservations of coal, oil, gas or other minerals; items that would be apparent from an inspection or survey of the Real Estate; all matters of record; those matters listed relative to the Real Estate on the Auctioneer’s website; and those matters announced by the Auctioneer at the Auction.

The Closing shall occur on or before October 11, 2022. The Closing shall be held at Southwestern Indiana Land Title, 605 SE ML King, Jr. Blvd., Evansville, Indiana, or at such other place and time mutually agreed upon by the Seller and Buyer.

4. **CROP SHARE FARM LEASE.** Buyer acknowledges and agrees that the Real Estate is being sold subject to a crop share farm lease between the Seller and a tenant farmer (the “Lease”). Pursuant to the Lease, the tenant farmer has planted soy beans on approximately 28 acres (the “2022 Crop”). Seller shall retain its allocated share of the 2022 Crop. The Lease shall terminate upon the completion of the harvesting of the 2022 Crop or December 1, 2022, whichever first occurs.

5. **TITLE EVIDENCE.** Within ten (10) days following execution of this Agreement, Seller shall provide Buyer a title commitment showing title in the Real Estate vested in the Seller, subject to the matters set forth in Section 3 above. This title commitment shall be the sole title evidence Seller shall provide to Buyer.

Buyer acknowledges an opportunity to perform due diligence in relation to the Real Estate prior to the date hereof. Buyer hereby accepts the Real Estate and all appurtenances thereto "AS IS, WHERE IS, and WITH ALL FAULTS", and in their present condition without any representation, covenant or warranty of Seller or Auctioneer (the "Seller Parties") in relation thereto, express or implied, in fact or in law, and without recourse to the Seller Parties as to title, appurtenances, usability, suitability or condition. Seller shall pay for the cost of the title commitment and preparation of the deed and sales disclosure form; however, to the extent that Buyer desires to purchase any title insurance or endorsements in relation thereto, or have exceptions removed therefrom, Buyer shall pay all costs in relation to the same. Seller and Buyer shall equally share the cost of the closing fee of Southwestern Indiana Land Title. Buyer shall pay for all recording fees.

6. **REAL ESTATE TAXES.** Seller shall pay the real estate taxes upon the Real Estate through the assessment due and payable in November, 2022 and any prior unpaid real estate taxes. Buyer assumes and agrees to pay all subsequent taxes, including, without limitation, the installment due and payable in May, 2023.

7. **ACCEPTANCE OF PREMISES.** Seller Parties have not made, do not make, and specifically negate and disclaim any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, as to, concerning or with respect to: (i) the value, nature, quality or condition of the Real Estate, including, without limitation, the water, soil, and geology; (ii) the income to be derived from the Real Estate; (iii) the suitability of the Real Estate for any and all activities and uses which Buyer may conduct thereon; (iv) the compliance of or by the Real Estate or its operation with any laws, rules, ordinances or regulations or any applicable government authority or body; (v) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Real Estate; (vi) the manner of quality of the construction or materials, if any, incorporated into the Real Estate; (vii) the quality, state of repair or lack of repair of the Real Estate; or (viii) any other matter with respect to the Real Estate. Specifically, but not by way of limitation, Seller Parties have not made, do not make, and specifically disclaim any representations regarding compliance with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements, including, the disposal or existence, in or on the Real Estate, of any hazardous materials. Buyer has fully inspected the Real Estate. The conveyance and delivery of the Real Estate contemplated by this Agreement is "AS IS", "WHERE IS" and "WITH ALL FAULTS." No warranty has arisen through trade, custom or course of dealing with Buyer. Any announcements or descriptions of the Real Estate made at the Auction or any information regarding the Real Estate set forth in any advertisement or materials for the Auction, including but not limited to information regarding acreage, tillable acreage, soil composition, topography, income from various governmental programs, potential for rezoning the Real Estate for uses other than agricultural use, is solely informational in nature, shall not be considered a warranty, and shall not be relied upon by Buyer in any manner. Buyer has made, or does hereby waive: (i) all inspections of the Real Estate to determine its value and condition deemed necessary or appropriate by Buyer, including without limitation, inspections for the presence of asbestos, pesticide residues, underground storage tanks, hazardous waste and other hazardous materials, and (ii) investigations to determine whether any portion of the Real Estate lies within any

flood hazard area as determined by applicable authority. Buyer's inspection of the Real Estate (or waiver thereof) shall relieve the Seller Parties of any liability to Buyer as a result of any environmental hazard on or to the Real Estate, and Buyer shall accept liability therefor, as between Buyer and the Seller Parties, and shall indemnify and hold harmless the Seller Parties from and against any claims, liabilities, demands or actions incident to, resulting from or in any way arising out of such discovery.

8. **DEFAULT.** In the event Buyer shall default in the performance of this Agreement, Seller shall be entitled to retain the Deposit as partial recovery of damages for breach of this Agreement and, at Seller's option, pursue any other remedy available at law or in equity and with reasonable attorneys' fees. In the event Seller shall default in the performance of this Agreement, Buyer shall be entitled to all remedies available at law or in equity including, but not limited to, specific performance and with reasonable attorneys' fees.

9. **RISK OF LOSS.** Risk of loss shall pass to Buyer upon closing.

10. **SURVIVAL.** The terms and provisions of Section 7 of this Agreement shall survive the closing of the transaction contemplated by this Agreement and shall not merge into the deed. Following the closing, either party shall execute and deliver to the other party, promptly upon request, any and all documents necessary to give effect to the terms of this Agreement.

11. **MISCELLANEOUS:**

- a. This Agreement shall inure to the benefit of and bind the parties hereto and their successors, heirs, and assigns.
- b. This Agreement shall constitute the entire agreement between the parties.
- c. This Agreement may not be assigned by Buyer without Seller's prior written consent, which consent may be withheld at Seller's sole discretion.
- d. This Agreement may be amended or supplemented only by a written instrument signed by both parties hereto.
- e. This Agreement may be executed in any number of identical counterparts each of which shall be considered an original but which together shall constitute one and the same Agreement.
- f. The captions or paragraph headings are for convenience and ease of reference only and shall not be construed to limit or alter the terms of this Agreement.
- g. This Agreement shall be governed by the laws of the State of Indiana, without regard to its conflicts of laws doctrine

h. In the event any suit, judicial action or proceeding is instituted in connection with this Agreement, the same will be brought in the state courts located in Vanderburgh County, Indiana. The parties waive in all respects any claim that they are not subject personally to the jurisdiction of the above-named court, or that any such suit is brought in an inconvenient forum.

12. **JURY WAIVER**. Each party hereto waives trial by jury in any action, proceeding, claim or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

“Seller”

“Buyer”

**EVANSVILLE BOAT, an Indiana
general partnership**

By: _____
**Paul H. Legeay, III, as attorney-in-fact
for Paul H. Legeay, Partner**

By: _____
Its: _____

Paul H. Legeay, III, Partner

Vincent Legeay, Partner

Mary Legeay Grieshop, Partner

Gabrielle Legeay, Partner

Receipt by Auctioneer

The undersigned hereby acknowledges receipt from Buyer of the Deposit in the amount of \$ _____, by [] cash or [] check # _____.

Kurtz Auction & Realty

By: _____

Its: _____

EXHIBIT A

LEGAL DESCRIPTION

Parcel One:

Beginning at the Northwest corner of Fractional Section 11, Township 8 South, Range 7 West and running thence East along the section line to the Southeast corner of the Southwest Quarter of Section 2, Township 8 South, Range 7 West; thence South to the Ohio River; thence down the river with its meanderings to the section line dividing Section 10 and 11, said township and range; thence North to the beginning, containing 46 acres, more or less.

Subject to all building and use restrictions of record and all existing easements, highways and rights of way.

Parcel Two:

Situate in the State of Indiana, County of Spencer, at Ohio River Mile 762.70, being a part of Sections 3 and 10, Luce Township, Township 8 South, Range 7 West, more particularly described as follows:

Beginning at an iron pipe at the intersection of a County road (N 553,275.91; E 1,590,048.52 Kentucky State Plane Coordinate System, South Zone); with a second County road, said point being S 00° 04' W 495.32 feet, more or less, along the center of the first mentioned road from its intersection with a point in the center of a concrete culvert, and being common to the lands now (or formerly) owned by Olive Philip et al and subject owner; thence leaving the center of said road and with the said Philip et al boundary

S 00° 15' E 666.88 feet, more or less, to a point in the low-water line on the right bank of the Ohio River; thence leaving said boundary and downstream with the meanders of the said low-water line

Southwesterly 2,300.00 feet, more or less, to a point at the confluence of the center of Jackson Creek with the Ohio River; thence leaving the said low-water line and with the meanders of the center of Jackson Creek upstream

Northeasterly 1,075.00 feet, more or less, to a point common to the lands now (or formerly) owned by Alice Duley, the lands now (or formerly) owned by Gerald Thomas Jessee et ux, and subject owner; thence leaving said creek and with the Jessee et ux boundary

N 89° 37' E 742.39 feet, more or less,

N 01° 35' E 178.71 feet, more or less, to a point in said boundary in the center of a County road; thence, leaving said boundary and with the center of said road, severing the lands of the subject owner

Southeasterly 1,353.00 feet, more or less, to the point of beginning, containing 39.75 acres, more or less.

The bearings used herein are referenced to the Kentucky State Plane Coordinate System, South Zone

Subject to all building and use restrictions of record and all existing easements, highways and rights of way.