

LISTING CONTRACT

1 **A. Effective Date of this Contract:** September 25, 2025 **End of Listing Period:** March 25, 2026
2 **B. Property Description:** Township(s): Lake County: Allen State: Indiana
3 Property address: Yellow River Road
4 Parcel # &/or legal description: Parcel ID:02-06-30-100-004.000-049 being 35.11+/- ac.
5
6 Items specifically included: N/A
7 Items specifically excluded: N/A
8 **C. Listing Terms:** Price: \$ 1,895,000.00 ☒ Cash at closing (bank financing) ☐ Seller financing (specify terms below)
9 Possession to be delivered: ☒ at Closing ☐ as follows: _____
10 Other terms: subject to existing farm lease.
11
12

13 **D. Exclusive Right to Sell:** The individual(s) and/or entity(ies) signing below as Owner(s) (hereinafter "Owner", whether one or more),
14 hereby grant/s to Schrader Real Estate and Auction Company, Inc., 950 N. Liberty Dr., Columbia City, IN 46725 ("Broker"), the exclusive
15 right to market and sell the real estate described above (the "Property") during the Listing Period. Owner warrants that the Property is not
16 the subject of an agreement currently in effect with any other broker that conflicts with the rights granted to Broker in this Contract. Broker
17 is authorized to permit other licensed brokers and salespersons to show the Property. During the Listing Period, Owner agrees to: (i)
18 cooperate with Broker in connection with the marketing and sale of the Property pursuant to this Contract; (ii) conduct all negotiations
19 through Broker; and (iii) refer to Broker any inquiry by any other broker or other person interested in the Property.

20 **E. Listing Period:** Broker shall have the exclusive right and authority to sell the Property from the effective date of this Contract (as
21 written above) to and including the end of the listing period (as written above) or a later date specified in any written extension agreement
22 signed by Owner (the "Listing Period"). Owner agrees to pay a Commission to Broker if, during the Listing Period, Broker finds a buyer
23 who is ready, willing and able to buy the Property on the terms described herein. (The listing price stated above refers to the gross price,
24 not the net proceeds payable to Owner at Closing.) Owner also agrees to pay a Commission in the event of a Sale during the Listing
25 Period (or a Sale executed after the Listing Period pursuant to the terms of an offer delivered during the Listing Period), whether by or
26 through Broker or Owner or otherwise. "Sale" refers to Owner's agreement to sell or exchange all or any part of the Property on any
27 terms acceptable to Owner as evidenced by a fully-executed written agreement with respect to such transaction (or as evidenced by
28 Owner's execution of documents at a Closing).

29 **F. Protection Period:** Owner agrees to pay a Commission to Broker in the event of a Sale during the 180-day period immediately
30 following the Listing Period to any person, entity or group that constitutes or includes: (i) a person or entity who, *during the Listing Period*,
31 is introduced to Owner, is shown the Property and/or is involved in substantive communications or negotiations as a prospective buyer
32 (or on behalf of a prospective buyer) of the Property or any part thereof, whether by or through Broker, the buyer's broker, Owner or
33 otherwise; and/or (ii) a representative, affiliate, family member, principal or agent of any such person or entity; *provided; however*, if
34 Owner, after the Listing Period, grants an exclusive right to sell to another broker, the Commission due Broker under this paragraph shall
35 be reduced by the amount of any commission paid pursuant to the terms of the other broker's exclusive right to sell agreement.

36 **G. Commission:** The commission due Broker under this Contract ("Commission") shall be an amount equal to five (5) percent of the
37 total purchase price to be paid by the buyer in consideration for the transfer of the Property or any part thereof (and in the case of an
38 exchange, the "purchase price" includes the value of any property to be transferred to Owner in exchange for the Property or any part
39 thereof). Any Commission due in connection with any Closing shall be paid to Broker in cash directly from the sale proceeds at the
40 Closing. "Closing" refers to a closing conference or other procedure by or through which title to all or any part of the Property is
41 transferred. In the case of a sale by land contract or contract for the conditional sale of real estate ("Land Contract"): (i) the "Closing"
42 refers to the execution of the contract by which the buyer acquires equitable title as the contract purchaser; and (ii) Owner shall provide
43 additional funds to pay the Commission if the sale proceeds at Closing are insufficient. Broker shall have a lien on the purchase money
44 funds and the Property until the Commission is paid and Broker shall be entitled to recover reasonable attorney fees incurred by Broker in
45 connection with the collection of any Commission.

46 **H. Failure to Close:** If a Sale fails to close due to Owner's default, the full amount of the Commission shall be immediately payable as
47 though the Sale had closed. If a Sale fails to close and such failure is not due to Owner's default, the Commission shall be payable solely
48 from, and Broker's recourse shall be limited to, one half of the net amount, if any, recovered by Owner in connection with the failure to
49 close such Sale (whether as forfeited earnest money, settlement proceeds, an award of damages or otherwise), after subtracting
50 unreimbursed legal expenses incurred by Owner in connection with such recovery; *provided; however*, the amount due Broker shall not
51 exceed the amount Broker would have received if the Sale had closed; *provided, further*, if the Sale is eventually consummated (as the
52 result of litigation, arbitration, settlement or otherwise), the full Commission shall be paid but the amount of unreimbursed legal expenses
53 incurred by Owner in connection with negotiations and/or proceedings leading to the Closing shall be subtracted from the amount to
54 which the Commission percentage applies.

55 **I. Earnest Money:** Broker is authorized to receive any earnest money funds delivered in connection with any Sale, to be held in trust and
56 delivered to the closing agent at or prior to Closing. If the Sale fails to close, the Broker or the closing agent (whichever is holding the
57 earnest money funds) is authorized to interplead the parties and pay such funds into court and/or hold such funds until it receives either:
58 (i) written disbursement instructions signed by all parties; (ii) a written release signed by one party authorizing disbursement to the other
59 party; or (iii) a final court order specifying the manner in which the funds are to be disbursed.

60 **J. Delivery of Title; Title Insurance:** Owner agrees to deliver marketable title to the buyer, subject to all permitted exceptions as
61 described in the purchase contract ("Permitted Exceptions"). Owner represents that there is no other person or entity, besides the
62 individual(s) and/or entity(ies) signing as Owner(s), below, that holds any option, first right of refusal or other legal or equitable interest
63 with respect to the Property or whose consent is required to sell the Property. At Closing, Owner agrees to furnish, at Owner's expense, a
64 warranty deed subject to all Permitted Exceptions (or an appropriate contract form in the case of a sale by Land Contract). Owner also
65 agrees to furnish at Owner's expense at Closing (or, in the case of a Land Contract, at the time of final payment and delivery of the deed)

an owner's title insurance policy in the amount of the purchase price insuring marketable title, subject to all standard requirements, conditions and exceptions and subject to the Permitted Exceptions.

K. Condition of Property: Nothing herein shall prevent Owner from selling the Property AS IS and without any warranty as to its condition. However, Owner agrees to provide accurate information to Broker for purposes of marketing the Property and Broker shall have the right to rely on the information provided by Owner. Owner represents to the best of Owner's knowledge that *except as otherwise disclosed in the Further Provisions, below:*

(i) The improvements on the Property, if any, are structurally sound and any heating, cooling, electrical, roof, septic, well and plumbing systems and any equipment to be included with the sale of the Property are in good operating condition.

(ii) The Property: ☐ is ☒ is *not* connected to a municipal sewer system.

(iii) The Property does not include a facility that is subject to reporting under the Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. 11022) and is not listed on the Comprehensive Environmental Response, Compensation, and Liability Information System (CERCLIS) (42 U.S.C. 9616).

(iv) There is no environmental contamination, hazardous material, hazardous waste or underground storage tank on the Property and there has never been a release or a substantial threat of release of petroleum product from any underground storage tank affecting the Property.

L. Residential Disclosures: If the Property includes a residential dwelling: (i) Owner agrees to comply with all state and federal disclosure requirements applicable to the sale of a residential dwelling; and (ii) Owner represents to the best of Owner's knowledge that the dwelling was built: ☐ before January 1, 1978 ☐ on or after January 1, 1978.

M. Advertising: Broker is authorized to place a "for sale" sign on the Property, to advertise the Property for sale as Broker deems advisable in local newspaper ads, other print media and/or electronic media, and to take and use photographs and video of the Property.

N. Access to Property: Owner agrees to provide Broker with access to the Property at all reasonable times for the purpose of showing or inspecting same; *provided, however*, Broker shall not be charged with responsibility for the custody, management, maintenance or protection of the Property (including improvements) or for the custody or protection of any personal property located at the Property. Broker ☐ is ☐ is not authorized to use a keybox at the Property.

O. Mortgage and Lien Information: With respect to any mortgage or lien affecting the Property: (i) Owner agrees to obtain and provide to Broker and/or the closing agent, upon request, updated payoff information and the creditor's contact information; (ii) Owner authorizes Broker and/or the closing agent to communicate directly with the creditor, if necessary; and (iii) Owner agrees to execute and deliver, upon request, a written consent authorizing the creditor to communicate with the employees and agents of Broker and/or the closing agent.

P. Fair Housing: Broker and Owner agree to comply with federal and state fair housing laws prohibiting discrimination based on race, color, religion, sex, disability, familial status, or national origin in connection with the sale or rental of a dwelling.

Q. Indemnification: Owner agrees to indemnify and hold harmless Broker from and against any loss or expense, including reasonable attorney's fees, incurred by Broker in connection with any claim or suit brought against Broker based on allegations arising out of or resulting from: (i) any personal injury or property damage sustained on or around the Property; (ii) any inaccuracy or omission with respect to the information and materials provided to Broker pertaining to the Property; and/or (iii) any title matters or alleged title defects with respect to the Property. This provision shall survive notwithstanding the expiration or termination of this Contract and/or the Closing of any Sale.

R. Agency: Owner acknowledges receipt of Broker's "Office Policy on Agency Relationships". Owner further acknowledges that Broker and its agent(s) may serve as limited agents in connection with any real estate transaction within the scope of this Contract provided that both Owner and the buyer sign a Consent to Limited Agency form. If not fulfilled or completed earlier, the agency relationship between Owner and Broker shall terminate at the end of the last day of the Listing Period as defined above (without, however, affecting Broker's right to any Commission payable under this Contract).

S. General Provisions: This Contract shall be binding upon and inure to the benefit of the parties and their respective successors, assigns, heirs and/or personal representatives. This Contract may be executed in multiple counterparts and any counterpart may be executed and/or delivered in person or via mail, fax and/or email.

T. Further Provisions:

OWNER (print): DM 12 Investment Properties, LLC Sign: _____ Date: _____

OWNER (print): Daniel Burkhardt, Member Sign:  Date: 9/25/2025

Owner's Address: _____ Phone: _____

BROKER, by: Kevin Jordan Sign:  Date: 9/25/2025



(Indiana)

OFFICE POLICY ON AGENCY RELATIONSHIPS AND CONSENT TO LIMITED AGENCY**Parcel ID: 02-06-30-100-004.000-049 being 35.11+/- ac.**

(Identification of Property)

Kevin Jordan

(Name/s of Schrader Associate/s providing this form)

This form identifies and describes the agency relationships that this Firm and its Associates may have with one or more parties to a prospective sale or lease of real estate in accordance with this Firm's office policy regarding real estate agency relationships in Indiana. This form also serves to confirm your consent to limited agency as described below. As used herein:

"Firm" refers to Schrader Real Estate and Auction Company, Inc.;

"Licensee" means an individual or entity having a salesperson's or broker's real estate license issued by the Ind. real estate commission;

"Associate" refers to a particular individual licensee who is associated with this Firm; and

"Client" means a person who has entered into an agency relationship with and is represented by a licensee in a real estate transaction.

CLIENT RELATIONSHIPS GENERALLY: In connection with a prospective sale or lease, this Firm and its Associates may represent either the seller/landlord or the buyer/tenant. Under Indiana law, a party to a real estate transaction is the client of a licensee who is working with such party unless: (i) there is a written agreement to the contrary; or (ii) the licensee is merely providing assistance or services in the ordinary course of business without compensation. The duties of a licensee to a client are, generally, to fulfill the terms and disclose the nature of the agency relationship, to represent and promote the interests of the client, and to preserve the client's confidential information. Except as otherwise provided in the case of a limited agency, a licensee representing a client owes no duties or obligations to the other party except to treat them honestly and not knowingly give them false information. This Firm may share compensation with a non-affiliated broker who may represent other parties to the transaction whose interests are different or even adverse to those of the client (but this Firm will have no obligation to do so unless otherwise agreed in writing).

LIMITED AGENCY: A limited agent is a licensee who, with the written consent of all parties, represents both the seller and buyer (or both the landlord and tenant) in the same transaction. Thus, a limited agent represents parties whose interests are different or even adverse. In a limited agency, there is no imputation of knowledge or information between any party and the limited agent or among licensees. Without the informed written consent of the parties to the transaction, a limited agent may not disclose:

- (a) any material or confidential information, except adverse material facts or risks actually known by the licensee concerning the physical condition of the property and facts required by statute, rule, or regulation to be disclosed and that could not be discovered by a reasonable and timely inspection of the property by the parties;
- (b) that a buyer or tenant will pay more than the offered purchase price or offered lease rate for the property;
- (c) that a seller or landlord will accept less than the listed price or lease rate for the property;
- (d) what motivates a party to buy, sell or lease the property; or
- (e) other terms that would create a contractual advantage for one party over another party.

CONSENT TO LIMITED AGENCY: By signing below, you acknowledge and agree that, except for auction sales, this Firm and its Associate(s) will serve as limited agents in connection with any real estate transaction within the scope of your agency relationship with this Firm, provided that all other parties consent in writing to the limited agency. You do not have to consent to a limited agency. By signing below you acknowledge that you have read and understood the foregoing limited agency disclosures and that you are voluntarily consenting to a limited agency as described herein.

IN-HOUSE AGENCY: In-house agency refers to an agency relationship involving two or more clients who are represented by different licensees within the same real estate firm. Unless all parties have consented to a limited agency, the in-house agency rules will apply if both the seller and buyer (or both the landlord and tenant) are represented by different Associates of this Firm. In an in-house agency relationship, a client is represented only by the individual licensee with whom the client is working, to the exclusion of all other licensees. A principal or managing broker does not represent any party in such transactions unless the principal or managing broker has an agency relationship to personally represent a client. In an in-house agency relationship: (i) a licensee may not disclose material or confidential information obtained from his or her client to other licensees, except to the principal or managing broker for the purpose of seeking advice or assistance for the client's benefit; (ii) a principal broker, managing broker, and any affiliated licensee must take reasonable and necessary care to protect any material or confidential information disclosed by a client to the client's in-house agent; and (iii) a principal broker, managing broker, and an individual licensee possess only actual knowledge and information; there is no imputation of agency, knowledge, or information among or between clients, the principal broker, the managing broker, and licensees.

AUCTION SALES: The Indiana real estate agency relationship rules generally do not apply to the conduct of a sale at public auction by a licensed auctioneer. In any event, however, and notwithstanding any other provision, this Firm and its agents and Associates represent only the seller in connection with the sale of real estate at an auction conducted by this Firm.

ACKNOWLEDGMENT OF SELLER(S), BUYER(S), LANDLORD(S) &/or TENANT(S): By signing below, you acknowledge receipt of this disclosure form and you acknowledge your consent to limited agency, as provided above. This is not a contract and it does not by itself obligate you to pay any commission to this Firm. Any contract with this Firm will be set forth in a separate document. DM12 Investment Properties, LLC, by:

Signed by:
Daniel Burkhart
(Signature)

Daniel Burkhart, Member

(Printed Name)

9/25/2025

(Date)

(Time)

(Signature)

(Printed Name)

(Date)

(Time)