HALDERMAN REAL ESTATE SERVICES
HALDERMAN FARM MANAGEMENT
Halderman Can Help℠

October 23, 2013

Mr. /Ms. Prospective Bidder

Re: Sealed Bid Auction of the Kathryn Barnard Farm

Dear Mr. /Ms. Bidder:

We are pleased to announce the opportunity to purchase a portion of the farm owned by Kathryn Barnard. Mrs. Barnard has authorized us to proceed with a sealed bid auction for the property. The property will be offered for sale as follows: The terms are $35,000 down upon acceptance of the bid with 50% of the balance to be paid on January 10, 2014 and the remaining 50% in a land contract. The contract will be for 1 year with a fixed interest rate of 2% fully payable on January 10, 2015.

Enclosed in this bid packet are the following:

1) A copy of our original brochure with the auction process, terms and dates.
2) A purchase agreement for your use, if you desire to make a bid.
3) A copy of the Land Contract Purchase Addendum.

Although Mrs. Barnard has decided to proceed with a sealed bid auction instead of some other form of auction, the process will be similar to our live auctions. The property will be offered in one tract. All bids are due to Halderman Real Estate Services, at the address shown below, on or before **November 25, 2013**. This is the sealed bid auction process we will follow:

1) Bid packets were mailed to a select group of bidders.
2) Interested bidders may view the property at any point prior to the bid deadline, complete any due diligence they desire, ask questions of the Halderman Real Estate representatives, seek financing, if necessary and prepare their best bid for the tract.
3) Sealed bids must be in the hands of Halderman Real Estate Services (HRES), Inc., at **PO Box 1386 – Columbus, IN or 5870 N. Talley Road Columbus, IN 47203 on or before November 25, 2013 at 5 pm.** The bids must be in the form of the HRES purchase agreement included in the bid packet.

4) Bids will be reviewed by the HRES and Mrs. Barnard on November 26, 2013. The seller reserves the right to accept or reject any and or all bids. HRES will contact the successful bidder, on or before November 30, 2013.
5) The closing process begins shortly after a successful bid is accepted by Mrs. Barnard; we intend to close the sale on January 10, 2014.

So if you are interested in placing a bid – what do you need to fill in on the enclosed purchase agreement? We've tried to make this very simple. The terms of the sale are pre-established as advertised in the brochure and outlined in the purchase agreement, therefore; the following steps should assist you in filling out the purchase agreement and submitting your bid.

Please follow these instructions in completing your portion of the Purchase Agreement. Beginning at the top of page one of the Purchase Agreement:

1) In the first line of Paragraph A, please fill in the total amount of your bid. Just like filling out a check – first write the amount alphabetically, for example, "Ten thousand and no/100," and then second write the number numerically, for example, "10,000" in the second blank on the second line of Paragraph A. Please do not write in a per acre bid.
2) On page one, at the bottom, please sign your name beside the highlighted "X". You are hereby acknowledging that you are buying the property in an "**AS IS**" condition with this signature.
3) Initial page one at the bottom right hand corner on the line above "Purchaser's Initials." Feel free to make room for more than one set of initials, if necessary.
4) Initial page two at the bottom right hand corner on the line above "Purchaser's Initials." Feel free to make room for more than one set of initials, if necessary.
5) On page three, near the middle of the page, complete the section beginning with "Signed this _____ day of ____ . . . ." by filling in the date you sign your bid.
6) Then sign your name(s) *above* the line entitled "PURCHASER'S SIGNATURE."
7) On the next line, please print your name(s) in the manner you wish to have them written on the deed. This could be individual names (middle initial included), a corporate name, partnership, etc.
8) On the lines that follow below, please fill in the information requested using the example purchase agreement enclosed. Please let us know what phone number(s) are best for contacting you. If you plan to borrow the money to finance your purchase, please let us know the name of your lender--this will expedite the handling of your bid if it is successful.
9) An earnest money payment of $35,000 will be collected upon acceptance of your bid. If your bid is accepted and you fail to close on January 10, 2014, due to no fault of the seller, your earnest money deposit will become the property of the seller on January 10, 2014; your purchase agreement will subsequently be null and void and Mrs. Barnard can immediately sell the property to someone else.

The Purchase Agreement is a legal binding agreement, and you may wish to have your attorney review it before you sign and deliver it to HRES at PO Box 1386 – Columbus, IN 47202

Please contact Dave Bonnell at 812-343-4313 to discuss any questions you may have.

Sincerely yours,

Dave Bonnell

Dave Bonnell
HALDERMAN REAL ESTATE SERVICES

Enclosures: Brochure
Purchase Agreement