

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
TERRE HAUTE DIVISION

IN RE:) Chapter 11
)
UNIVERSAL LAND & LIVESTOCK, LLC,) CASE NO. 17-80750-JJG-11
)
Debtor.)

**DEBTOR’S MOTION PURSUANT TO 11 U.S.C. §363 FOR AN
ORDER AUTHORIZING AND APPROVING THE SALE OF DEBTOR’S
REAL ESTATE TO HICKS FARMS, INC., FREE AND CLEAR OF LIENS,
CLAIMS, INTERESTS, AND ENCUMBRANCES
WITH VALID LIENS TO ATTACH TO SALE PROCEEDS**

Universal Land & Livestock, LLC, the debtor and debtor-in-possession¹ (the “Debtor”), by counsel, pursuant to 11 U.S.C. §§ 363(b) and (f); Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure; and Local Bankruptcy Rules B-6004-1 and B-6004-2, seek an order authorizing and approving the sale of a portion of the Debtor’s real estate free and clear of liens, claims, interests, and encumbrances, with valid liens attaching to the sale proceeds (the “Sale Motion”). In support, the Debtors state the following:

I. Jurisdiction and Venue

1. The Debtor filed its petition for relief under Title 11, Chapter 11 of the United States Code on November 8, 2017 (the “Petition Date”). The Debtor has continued after the Petition Date in the possession of their property and the

¹ Prior to the filing of this Chapter 11 proceeding, Sentinel Services, Inc. d/b/a Chikol Equities, Inc. was appointed as a receiver over the assets of the Debtor. First Financial Bank has filed its *Creditor First Financial Bank’s Motion to Excuse Turnover and Authorize the Receiver to Make Necessary Expenditures* [Doc. 10] to which the Debtor has objected. The Debtor takes the position that it is a “debtor-in-possession” since turnover has not been excused.

management of their business as Debtor-in-Possession pursuant to 11 U.S.C. §1107 and 1108.

2. The Court has jurisdiction over this proceeding pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. §§ 157(b)(2)(M) and (N). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. No trustee or examiner has been appointed in these chapter 11 cases, and no committees have been appointed or designated.

II. Background

4. The Debtor owns real estate located in Vermillion County, Indiana, consisting of approximately 1044.07 gross acres (the "Real Estate").

5. The Debtor wishes to enter into a Real Estate Sales Contract ("Contract") with Hicks Farms Inc. for the sale of the Real Estate a copy of which is attached hereto as Exhibit "A".

6. By this Sale Motion, the Debtor seek authority to enter into the Contract and complete the sale of the Real Estate to Hicks Farms Inc. The Purchase price for the Real Estate is in the sum of \$2,600,000.00. Included in the sale is all fencing and gates as set forth in the Contract.

7. Pursuant to this Sale Motion, the Debtor seeks an Order to transfer the 1044.07 acres as a legal, valid and effective transfer of the real estate which will vest the Purchaser with all right, title and interest in the Real Estate free and clear of any liens and claims of any and every kind or nature whatsoever pursuant to 11 U.S.C. §363(f) and all other applicable laws.

8. The Debtor believes the sale of the Real Estate is in the best interest of the estate and creditors, and the sale will help the Debtors cover living and farming expenses.

III. Marketing of the Real Estate

9. Prior to the Petition Date, the debtor formally listed with Ken Baker Real Estate and marketed the property and informally marketed the Real Estate with Mossy Oak Properties.

10. No formal marketing has been done, but the Debtor believes that the price being paid pursuant to the Purchase Agreement is fair and reasonable. The price per acre is approximately \$2,490.25.

11. The Debtor has sold other real estate tangential to the Real Estate and the purchase price is consistent with prior sales of the Debtor.

12. Further, First Financial Bank, f/k/a First Financial Bank, National Association, ("FFB") is the mortgage holder on the Real Estate, consents to the sale, and acknowledges that the purchase price represents the fair market value of the Real Estate. The net sale proceeds ("Net Sale Proceeds" are defined as sale proceeds after payment of real estate commission, real estate taxes and assessments, and other usual and necessary expenses of closing) shall be paid to FFB in cash at closing after first reducing the Net Sale Proceeds by an amount: (i) agreed to by the Debtor and FFB for future expenses incurred in this case, which shall be Cash Collateral, or (ii) as ordered by this Court upon request of Debtor after notice to FFB, which shall also be Cash Collateral.

13. For the reasons set forth herein, the Debtor submits the Contract is a result of arms-length and good-faith negotiations. Accordingly, the Debtor requests that the Court make a finding that the Purchaser is a good-faith purchaser entitled to the protection of 11 U.S.C. §§ 363(m) & (n).

IV. Asserted Interests in the Real Estate

14. FFB is the only lienholder with respect to the Real Estate other than potential real estate taxes which will be paid at closing.

V. Basis for Relief Requested—11 U.S.C. §363

15. Section 363(b)(1) of the Bankruptcy Code authorizes a debtor to sell or lease property other than in the ordinary course of business after notice and a hearing. Generally speaking, a Court will approve a proposed sale or lease of property outside the ordinary course of business if such a sale or lease represents sound business judgment. See *In re Lionel Corp.*, 722 F.2d 1063, 1070-71 (2d Cir. 1983); *In re Allegheny Int'l Inc.*, 117 B.R. 171,176-77 (W.D. Pa. 1990); *In re Stroud Ford. Inc.*, 163 B.R. 730, 732 (Bankr. M.D. Pa. 1993). Such a sale or lease must be proposed in good faith. *In re Abbotts Dairies, Inc.*, 788 F.2d 143, 147-50 (3d Cir. 1986); *In re Lionel Corp.*, 722 F.2d at 1070-71; *In re Allegheny Inc.*, 117 B.R. at 176-77; *In re Indus. Valley Refrigeration & Air Conditioning Supplies, Inc.*, 77 B.R. 15, 21 (Bankr. E.D. Pa. 1987).

16. Courts have found a sound business purpose if the sale of a debtor's assets is necessary to preserve the value of the assets for the estate, its creditors, or interest holders. *In re Abbotts Dairies, Inc.*, 788 F. 2d at 150.

17. The Debtor submits that the sale of the Real Estate is within its sound business judgment. The Debtor has determined that the sale of the Real Estate will

maximize the value of the Debtor's estate and is in the best interest of the estate and its creditors.

18. Section 363(f)(2) of the Bankruptcy Code provides that a sale may be free and clear of any interest in such property of an entity other than the estate if such entity consents. The only liens on the Real Estate are described herein, but the Debtor will be serving all his creditors with this Sale Motion and notice of opportunity to object. Absent any objection to this Sale Motion, any parties holding liens, claims, interests or encumbrances on the Real Estate will be deemed to have consented to the sale thereby satisfying section 363(f)(2).

19. The Debtor submits that one or more of the conditions set forth in Section 363(f) will be satisfied with the respect to the sale of the Real Estate. Specifically, those parties holding liens, claims, interests or encumbrances will consent, or absent an objection to the Sale Motion, shall be deemed to have consented. Further, any such lien, claims, interest or encumbrance will be adequately protected by attachment to the sale proceeds.

20. The Debtor also requests that if no objections are filed or pending at the time of hearing on this motion, that the Court waive the 14-day stay imposed by Rule 6004(h) of the Federal Rules of Bankruptcy Procedure.

WHEREFORE, the Debtor requests the entry of an Order:

- (a) authorizing the sale of the Real Estate free and clear of liens, claims, interests and encumbrances pursuant to 11 U.S.C. §§ 363(b) and (f), with valid liens to attach to the proceeds of the sale;
- (b) finding that the Purchaser is a good-faith purchaser entitled to the protection of 11 U.S.C. §§ 363(m) and (n);
- (c) waiving the 14-day stay imposed by Rule 6004(h) of the Federal Rules of Bankruptcy Procedure if no objections are filed or pending at the time of the hearing on this motion; and
- (d) granting all other just and proper relief.

Respectfully submitted,

HESTER BAKER KREBS LLC

By: /s/ David R. Krebs

David R. Krebs

John J. Allman

Hester Baker Krebs LLC

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Indianapolis, IN 46204

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CERTIFICATE OF SERVICE

I hereby certify that on January 5, 2018, a copy of the foregoing was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

- J Michael Debbeler mdebbeler@graydon.com
- Laura A DuVall Laura.Duvall@usdoj.gov,
Catherine.henderson@usdoj.gov
- Branson Daniel Dunlop bdunlop@graydon.law
- Annette England aengland@btlaw.com
- Mark S. Fryman, Jr. fryman@starrausten.com
- Jeffrey M Hendricks jhendricks@graydon.com
- Scott L. Starr starr@starrausten.com
- U.S. Trustee ustpreion10.in.ecf@usdoj.gov

I further certify that on January 5, 2018, a copy of the foregoing was mailed by first-class U.S. Mail, postage prepaid, and properly addressed to the following:

All creditors and parties in interest listed on Exhibit "B" attached hereto and made a part hereof.

/s/ David R. Krebs

David R. Krebs

John J. Allman

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (this "Agreement") is made as of the _____ day of January, 2018, (the "Effective Date") by **UNIVERSAL LAND AND LIVESTOCK, LLC**, a Indiana limited liability company (the "Seller") and **HICKS FARMS, INC.**, an Indiana corporation (the "Buyer").

WITNESSETH:

A. The Seller is the owner of approximately 1,044 acres of land (the "Property") located in Vermillion County, Indiana, as more particularly described on **Exhibit A** attached and incorporated by reference.

B. The Buyer desires to buy the Property, and Seller desires to sell the Property, upon the terms and conditions set forth below.

NOW THEREFORE, in consideration of the mutual representations and covenants of the parties and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, it is agreed as follows:

1. Purchase and Sale; Deliveries.

(a) On the terms and subject to the conditions set forth in this Agreement, the Seller shall sell, convey, assign, and transfer the Property to the Buyer and the Buyer shall purchase the Property from the Seller. The "Property" shall include the land, together with all improvements and/or fixtures and all appurtenant rights, privileges, and easements.

(b) Following the Effective Date, the Seller shall make reasonably available to the Buyer all information in its actual possession with respect to the Property, to the extent such items exist and are available, including the following: (i) copies of the latest site plans, surveys and title policies for the Property; (ii) copies of the latest environmental site assessments and any other environmental reports for the Property; and (iii) copies of service contracts for the Property, if any.

2. Purchase Price. The purchase price ("Purchase Price") for the Property shall be TWO MILLION SIX HUNDRED THOUSAND DOLLARS (\$2,600,000). The Purchase Price shall be payable as follows:

(a) Within ten (10) days after the date of the Effective Date, the Buyer shall deposit in escrow with First American Title Insurance Company, 211 North Pennsylvania Street, Suite 1250, Indianapolis, Indiana 46205; (the "Escrow Agent") the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) (the "Deposit"), by check or wire transfer, which shall be immediately deposited by the Escrow Agent in an interest-bearing account (the "Escrow Account"). If not otherwise refunded pursuant to the terms of this Agreement, the Deposit shall be applied against the Purchase Price at Closing (defined below).

(b) As of the expiration of the Feasibility Period (or if earlier, as of the date the condition set forth in Section 3 below is satisfied and/or waived by Buyer), the Deposit shall be

non-refundable, except in the event of any termination of this Agreement as a result of Seller's default.

3. Feasibility Period. For a period of forty-five (45) days after the Effective Date (the "Feasibility Period"), the Buyer and the Buyer's employees, agents and contractors shall have the right to enter and fully inspect the Property, including but not limited to performing surveys, soil borings or other tests, appraisals, engineering reports or environmental studies, all of which shall be at the Buyer's sole cost and expense. The Seller shall give the Buyer access to the Property during normal business hours. With respect to all investigations conducted by Buyer: (i) such investigations shall be conducted upon prior notice to the Seller and, at the Seller's election, in the presence of a representative of the Seller, and in no event shall any such investigations disturb the use of the Property by any tenant or occupant, (ii) all information obtained as a result of such investigations shall be maintained by the Buyer on a confidential basis and shall not be disclosed to any third party (other than the Buyer's attorneys, accountants, lender, and other Buyer consultants) without the prior written consent of the Seller, (iii) the Buyer shall deliver to the Seller copies of all investigations, studies, appraisals, and reports received by the Buyer with respect to such investigations, and (iv) the Buyer shall indemnify and hold the Seller harmless from any and all obligations, liabilities, or expenses arising as a result of any damage to the Property resulting from the investigations performed by Buyer (and/or its agent conducting such investigations) and the Buyer shall immediately repair and restore any damage to the Property arising as a result of any investigations.

If the Buyer's investigations of the Property reveal any matters which would materially and adversely affect the use of the Property for the Buyer's intended use, then the Buyer may give written notice to the Seller on or before the last day of the Feasibility Period that the Buyer will not purchase the Property and this Agreement shall be canceled, the Buyer and Seller shall be released from all obligations hereunder (except for obligations or liabilities which, pursuant to the express terms of this Agreement, survive such termination), and the Escrow Agent shall immediately return the Deposit to the Buyer. If the Seller does not receive written notice from the Buyer on or before the last day of the Feasibility Period, or if the Buyer shall deliver written notice to Seller within the Feasibility Period that Buyer has approved its inspection of the Property (and/or that Buyer has waived the conditions set forth in this Section 3), the parties shall proceed to Closing.

4. Title and Survey.

(a) Within twenty-one (21) days after the Effective Date, the Seller shall deliver to the Buyer a commitment (the "Commitment") for an ALTA 2006 Form Owner's Title Insurance Policy (the "Title Insurance Policy") in the amount of the Purchase Price, together with copies of all documents referred to therein. Buyer may, at Buyer's expense, obtain a current ALTA survey (the "Survey") of the Property.

(b) Buyer shall have fourteen (14) days after delivery of both the Commitment and the Survey to deliver in writing to the Seller such objections as the Buyer may have to anything contained in the Commitment and/or the Survey, provided the Buyer shall take title to the Property subject to the Permitted Exceptions.

If the Seller does not receive written notice from the Buyer within the time period set forth above, the Buyer shall be conclusively deemed to have approved the Commitment and Survey, and if the Seller shall receive such written notice within the allotted time period, the Buyer shall be conclusively deemed to have approved any and all other matters reflected in the Commitment and/or the Survey other than those matters to which the Buyer has objected as set forth in the Buyer's written notice to Seller and any new matters disclosed by the Escrow Agent following the initial delivery of the Commitment and Survey.

(c) If the Buyer raises any objections to the Commitment and/or the Survey within the allotted period, the Seller shall have five (5) days after receipt of the Buyer's objections to notify the Buyer that either: (i) the Seller will remove or cause the Escrow Agent to remove (or issue affirmative insurance and/or an endorsement for) any such objectionable exceptions and provide the Buyer with evidence reasonably satisfactory to the Buyer of such removal (and/or of such affirmative insurance or endorsement), or provide the Buyer with evidence reasonably satisfactory to the Buyer that said exceptions will be removed (and/or that such affirmative insurance or endorsement shall be issued) before Closing; or (ii) the Seller elects not to cause such objections to be cured. If the Seller gives the Buyer notice under clause (ii) of this Section 4(c), the Buyer shall have five (5) days in which to notify the Seller that the Buyer will proceed with the purchase and take title to the Property subject to the objectionable matters or that the Buyer will terminate this Agreement, in which event the provisions of Section 4(d) shall apply. If the Seller does not receive such written notice from the Buyer within the fifteen (15) day period, then the Buyer shall be conclusively deemed to have elected to terminate this Agreement.

(d) If this Agreement is terminated pursuant to this Section 4, then neither party shall have any further rights or obligations (except for obligations or liabilities which, pursuant to the express terms of this Agreement, survive such termination), each party shall bear its own costs incurred and the Deposit shall be immediately returned by the Escrow Agent to the Buyer.

(e) For purposes of this Agreement, the "Permitted Exceptions" shall mean (i) liens for taxes, assessments and governmental charges not yet due and payable and (ii) any and all reservations, restrictions, easements, conditions, encumbrances, and other matters of title and/or of survey, other than any objections to title required to be removed by Seller as of the Closing Date under this Section 4.

5. Taxes and Assessments. Real property and assessments (both general and special) shall be prorated as of the Closing, based upon the most recent tax bill for the Property. Such proration shall be final.

6. Representations and Warranties.

(a) The Seller makes the following representations and warranties to the Buyer:

(i) The Seller has the full right and authority to enter into this Agreement and to convey the Property to the Buyer subject to approval by the United States Bankruptcy Court, Southern District of Indiana.

(ii) The Agreement constitutes the legal, valid and binding obligation of the Seller, enforceable in accordance with its terms subject to its approval by the United States Bankruptcy Court, Southern District of Indiana.

(iii) To the Seller's actual knowledge, the Property is not in violation of any applicable federal, state, or local laws.

(iv) To the Seller's actual knowledge, there are no hazardous materials on, under, or at the Property in amounts that would violate applicable environmental law.

(v) There are no third-party occupancy leases currently in effect with respect to the Property.

The representations and warranties of the Seller shall survive the Closing or earlier termination of this Agreement, as applicable, for a period of one (1) year.

(b) The Buyer makes the following representations and warranties to the Seller with the understanding that each such representation and warranty is made as of the date hereof and on the Closing Date, is material, and is being relied upon by the Seller:

(i) The Buyer has the full right and authority to enter into this Agreement and to receive title to the Property from the Seller.

(ii) The Agreement constitutes the legal, valid and binding obligation of Buyer, enforceable in accordance with its terms.

7. Risk of Loss. Risk of loss until the Closing Date shall be borne exclusively by the Seller. In the event of a taking (or threat of a taking) of all or any portion of the Property by reason of eminent domain, or deed in lieu thereof, the Buyer shall have the option of (i) terminating this Agreement, or (ii) accepting the Property, together with an assignment by Seller of all of Seller's rights to the proceeds of such taking or deed in lieu thereof. Upon any termination of this Agreement pursuant to this Section 7, neither Buyer nor Seller shall have any further obligation or liability hereunder (except for any obligations or liabilities which, pursuant to the express terms of this Agreement, survives such termination), and the Deposit shall be disbursed to either (i) Seller, if the same has become non-refundable pursuant to Section 3 above, or (ii) Buyer, if the same has not yet become non-refundable as set forth in Section 3 above.

8. Closing.

(a) The closing of the transactions contemplated hereby shall be as of the date that is not later than thirty (30) days after Buyer closes on the sale of approximately 336 acres of real property owned by Buyer in Vermillion County Indiana ("Exchange Property"), or such earlier date as Seller and Buyer may agree upon, provided Buyer delivers to Seller at least five (5) days advance written notice of Buyer's intended Closing Date. The term "Closing" or "Closing Date" means the date upon which the funds shall be transferred to Seller and the Deed is recorded.

(b) On the Closing Date, if and when the Escrow Agent has received all funds and documents required to be deposited hereunder and all of the terms and conditions of this Agreement have been satisfied or waived as provided herein, then the Escrow Agent shall cause the Deed to be filed for record and the funds disbursed in accordance with this Agreement.

(c) Buyer shall be responsible for (i) the cost of recording the Deed, (ii) the cost of recording any mortgage and other financing costs incurred by Buyer in connection with the acquisition of the Property, (iii) the cost of the Commitment and of any title policy requested by Buyer, (iv) any amounts due Seller on account of prorations as provided herein, and (v) one-half the escrow fee. Seller shall be responsible for (i) any amounts due Buyer on account of prorations as provided herein, and (ii) one-half the escrow fee. Each party shall pay its own third-party consulting fees, including attorney fees.

(d) On the Closing Date, Buyer shall deliver the following to Escrow Agent:

- (i) the Purchase Price, adjusted for any closing prorations, less the amount of Deposit, which shall be applied to the Purchase Price;
- (ii) any and all applicable transfer or sale disclosure statements required by applicable law duly executed, acknowledged and delivered by Buyer;
- (iii) a closing statement duly executed and delivered by Buyer; and
- (iv) such other instruments, certificates or affidavits Seller or Escrow Agent may reasonably request, duly executed, acknowledged and delivered by Buyer, to carry out the intention of the parties hereunder.

(e) On the Closing Date, Seller shall deliver the following to Escrow Agent:

- (i) a special warranty deed duly executed, acknowledged and delivered by Seller, in a form acceptable to Buyer and Escrow Agent conveying fee simple title to the Property to Buyer subject only to the Permitted Exceptions and otherwise free and clear of all liens and encumbrances (the "Deed");
- (ii) a vendor's affidavit duly executed, acknowledged and delivered by Seller, in a form satisfactory to Buyer and Escrow Agent, suitable to permit Escrow Agent to delete the standard, pre-printed exceptions from Buyer's title policy;
- (iii) any and all applicable transfer or sale disclosure statements required by applicable law duly executed, acknowledged and delivered by Seller;
- (iv) a certification of non-foreign status pursuant to Section 1445(b)(2) of the Internal Revenue Code, duly executed, acknowledged and delivered by Seller;
- (v) a closing statement duly executed and delivered by Seller; and

(vi) such other instruments, certificates or affidavits as Buyer or Escrow Agent may reasonably request, duly executed, acknowledged and delivered by Seller, to carry out the intention of the parties hereunder.

9. Possession. On the Closing Date, Buyer shall be entitled to exclusive possession of the Property.

10. Default. If Buyer shall default under this Agreement, then Seller shall have the right to pursue any and all rights and remedies available at law and/or in equity, and in addition, Seller shall have the right to receive payment of the Deposit. If Seller shall default hereunder, Buyer shall have the right to receive the return of the Deposit and to pursue all rights and remedies available at law and/or in equity.

11. Commission. Mossy Oak Properties Indiana Land and Lifestyle (“Real Estate Broker”) shall be entitled to a five percent (5%) commission of the Purchase Price to be paid from the Purchase Price at closing. Seller shall file the appropriate motion to retain the Real Estate Broker to obtain approval of the Bankruptcy Court. The Seller shall indemnify, defend and save the Buyer harmless from any claim asserted by any real estate broker or salesman claiming to have been involved in this transaction through the Seller. The Buyer shall indemnify, defend and save the Seller harmless from any claim asserted by any real estate broker or salesman claiming to have been involved in this transaction through Buyer.

12. Buyer’s Contingencies to Closing. The Buyer’s obligations under this Agreement are subject to the timely and complete satisfaction or waiver of the following conditions prior to the expiration of the Feasibility Period;

(a) The Buyer shall have closed on the sale of the Exchange Property consisting of 336 gross acres pursuant to the terms of a Real Estate Purchase Agreement in which Pinnacle Heartland Operating Company, LLC is the buyer. Provided nevertheless, if the Closing has not occurred by March 1, 2018 (and the Seller is not in default), time of the essence, then this Agreement shall be terminated without further liability between Seller and Buyer unless prior to such date a written extension is executed by Buyer and Seller to which FFB has consented in writing.

(b) The Buyer shall have received an order from the United State Bankruptcy Court, Southern District of Indiana, approving the sale of the Real Property to the Seller free and clear of all liens and encumbrances.

13. Miscellaneous.

(a) The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, simplify, or modify the terms and provisions of this Agreement.

(b) Whenever the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other gender where appropriate.

(c) All notices, demands, and requests and other communications required or permitted hereunder shall be in writing, and shall be deemed to be delivered, (i) when sent, if sent by a national overnight courier; (ii) when received, if personally delivered or sent by facsimile (provided that if such notice is sent by facsimile, a copy of such notice shall also be sent by another permitted method herein), to the following addresses and facsimile number, unless same are changed by notice to the other party:

If to Buyer:	Hicks Farms, Inc. 2453 W. 1550 N. Road Covington, Indiana 47932 Attn: Steven B. Hicks
With a copy to:	Taft Stettinius & Hollister LLP One Indiana Square, Suite 3500 Indianapolis, Indiana 46204 Telephone: (317) 713-3557 Attn: Samuel Hodson
If to Seller:	Universal Land and Livestock, LLC c/o David Krebs One Indiana Square, Suite 1600 Indianapolis, IN 46204 Telephone: (317) 608-1133

(d) It is intended by the parties that the laws of the State of Indiana shall govern the validity, construction, enforcement, and interpretation of this Agreement.

(e) This Agreement embodies the entire agreement between the parties and supersedes all prior agreements, understandings, warranties and representations, if any, whether verbal or written, relating to the Property, and may be amended or supplemented only by an instrument in writing executed by both parties hereto.

(f) If any provision of this Agreement is held to be illegal, invalid or unenforceable, said provision shall be fully severable; the Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of the Agreement; and the remaining provisions of the Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from the Agreement.

(g) This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

(h) The terms "Buyer" and "Seller" shall include all parties designated and their respective heirs, executors, administrators, successors, nominees, and assigns, and wherever the

singular is used, it shall include the plural, and wherever the masculine gender is used, it shall include the neuter and feminine as the context requires. The Buyer shall not have the right to assign this Agreement without the prior written consent of Seller. Subject to the foregoing, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors, assigns, heirs, and personal representatives.

(i) In addition to the acts and deeds recited and contemplated to be performed, executed, and delivered by the Seller and Buyer, the Seller and Buyer agree to perform, execute, and deliver or cause to be performed, executed, and delivered at the Closing or after the Closing any and all such further and reasonable acts, deeds, and assurances as may be reasonably necessary to consummate the transaction contemplated hereby in accordance with this Agreement.

(j) At Seller or the Buyer's request, either Seller or Buyer may cause this transaction to be coordinated with a 1031 tax-free exchange, and in such event, the non-requesting party shall cooperate with the requesting party in all reasonable respects with respect to such tax-free exchange, including without limitation any reasonable extension of the Closing with respect to such tax-free exchange.

(k) In computing any period of time pursuant to this Agreement, the day of the act or event from which the designated period of time begins to run will not be included. The last day of the period so computed will be included, unless it is a Saturday, Sunday or legal holiday, in which event the period runs until the end of the next day which is not a Saturday, Sunday or legal holiday.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

<p>BUYER:</p> <p>HICKS FARMS, INC., an Indiana corporation</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>SELLER:</p> <p>UNIVERSAL LAND AND LIVESTOCK, LLC, an Indiana Limited Liability Company</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
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EXHIBIT A

LEGAL DESCRIPTION

(See attached)

