

TERMS AND CONDITIONS OF SALE

Online Only Real Estate Auction — Constance E. Strobel

163.667± Acres · Two Tracts · Staunton Township, Miami County, Ohio

Bidding opens Monday, September 21, 2026 · Begins closing Tuesday, September 22, 2026 at 2:00 P.M.

THE PROPERTY

Tract	Parcel Number	Acreage	Location / Frontage	NCCPI	2026 Taxes
Tract 1	K30-027660	50.977±	East Loy Road	68.4	\$1,506.18
Tract 2	K30-024900	112.690±	East Rusk Road	68.8	\$3,077.28
TOTAL	Two parcels	163.667±	Staunton Township	—	\$4,583.46

The Property consists of two SEPARATE, NON-ADJOINING farm tracts situated in Staunton Township, northeast of Troy, Miami County, Ohio, within the Miami East Local School District. Tract 1 fronts East Loy Road and Tract 2 fronts East Rusk Road; the two tracts do not touch one another and are not sold as a single contiguous body of land. Both tracts are open cropland, presently enrolled in Current Agricultural Use Value (CAUV), and carry no buildings or other improvements. Tract 1 is legally described by the Miami County Auditor as 11-1-16 CEN PT NW. Tract 2 is legally described as 11-1-3 E PT SW & NW PT SE. The recorded legal descriptions and the pending survey control over any acreage, map, aerial, or dimension shown in any auction material.

Survey. A new survey of the Property has been commissioned by Seller and is expected to be completed prior to the close of bidding. Upon completion, the survey and any resulting revision to acreage or legal description will be posted to the auction website and will supersede the Auditor acreage figures shown above. Bidders are responsible for reviewing all posted updates prior to bidding.

AUCTION FORMAT AND BIDDING SCHEDULE

This is an ONLINE ONLY auction event. There is no live or in-person bidding. All bidding takes place on the Vondenhuevel Auctioneers bidding platform at www.vasbid.com. The Property is offered using the multi-parcel method, in two rounds, and is sold to the highest bidder or combination of bidders SUBJECT TO SELLER CONFIRMATION.

Round One opens	Monday, September 21, 2026 at 9:00 A.M. — Tract 1 and Tract 2 offered individually.
Round Two opens	Tuesday, September 22, 2026 at 9:00 A.M. — Tract 1 and Tract 2 offered together as a single combination.
Bidding begins closing	Tuesday, September 22, 2026 at 2:00 P.M., all rounds simultaneously.
Soft close	Any bid placed in any round within three (3) minutes of the scheduled close extends bidding in ALL rounds by three (3) minutes. Bidding ends only when three (3) full minutes have elapsed with no bid placed in any round.
Bid increment	\$2,500.00 in every round. All bidding is in TOTAL DOLLARS, not dollars per acre.

Round One remains open throughout Round Two. A bidder on an individual tract may continue to raise that bidder's individual bid at any time until the auction closes. The platform also offers a maximum-bid (proxy) feature by which a bidder may enter a maximum amount and the system will bid on that bidder's behalf in the stated increments up to that maximum. Outbid bidders are notified by e-mail and text message.

MULTI-PARCEL BIDDING PROCEDURE — HOW THE PROPERTY IS AWARDED

Read this section carefully. It governs how the Property is awarded at the close of bidding.

- 1. Round One establishes the base.** Bidding on Tract 1 and Tract 2 individually establishes a standing high bid for each Tract. The sum of the two standing individual high bids is the "Individual Total." The Individual Total is displayed on the platform and updates continuously.
- 2. Round Two must beat the base.** The opening bid required in the combination round is the Individual Total plus one bid increment (\$2,500.00). Thereafter the standing combination bid must at all times exceed the then-current Individual Total by at least one full bid increment in order to stand.
- 3. How the Property is awarded.** At the close of bidding, if the standing combination bid exceeds the Individual Total by at least one full bid increment (\$2,500.00), the Property is awarded as a whole to the combination bidder. If the standing combination bid does not exceed the Individual Total by at least one full bid increment, the combination bid is defeated and Tract 1 and Tract 2 are awarded separately to their respective individual high bidders.
- 4. Bidding is live in both directions.** Because Round One stays open, a raise of one increment on either individual Tract can defeat a standing combination bid, and a raise of one increment on the combination can retake the Property as a whole. Either event triggers the soft-close extension in all rounds. Bidders are strongly encouraged to be logged in and watching during the closing period.
- 5. Seller confirmation.** ALL BIDDING IS SUBJECT TO SELLER CONFIRMATION. Seller reserves the sole and absolute right to accept or reject any bid, any combination of bids, or the entire auction result, and Seller is under no obligation to accept the highest bid or the highest aggregate result. Seller may accept the combination result, may accept the individual results, or may accept a bid on one Tract and reject the bid on the other. Placing a bid does not create a contract until Seller confirms.
- 6. Ties and system determinations.** In the event of a tie, a disputed bid, a bid retraction, or any other ambiguity in the bidding record, the determination of the Auctioneer is final and binding. The Auctioneer may reopen bidding, reject a bid, or resolve the matter in any manner the Auctioneer deems appropriate in the Auctioneer's sole discretion.

BUYER'S PREMIUM AND CONTRACT PRICE

A five percent (5%) buyer's premium will be added to the final high bid to determine the Total Contract Price. Example: a high bid of \$1,000,000.00 results in a Total Contract Price of \$1,050,000.00. The full Total Contract Price is due in certified or immediately available funds at closing.

BIDDER REGISTRATION

All bidders must register at www.vasbid.com prior to bidding and must provide accurate name, mailing address, telephone number, and e-mail address. The Auctioneer reserves the right to require government-issued photo identification, proof of funds, a bank letter of credit, or a lender pre-approval

as a condition of bidding approval, and reserves the right to decline or revoke bidding privileges for any bidder in the Auctioneer's sole discretion. Bidding is not permitted by any person who is a minor or who lacks legal capacity to contract. Registration credentials are personal to the registered bidder, who is responsible for all bidding activity occurring under those credentials. BIDDING CONSTITUTES A BINDING OFFER AND, UPON SELLER CONFIRMATION, A BINDING CONTRACT TO PURCHASE.

NOTIFICATION, DEPOSIT, AND PURCHASE CONTRACT

1. Notification. The successful bidder or bidders will be notified by telephone within two (2) hours after the close of bidding as to whether the bid has been accepted by Seller.

2. Purchase contract. The successful bidder shall execute a NON-CONTINGENT MEMORANDUM OF AUCTION PURCHASE CONTRACT with Seller within twenty-four (24) hours after the close of bidding. The form of that contract is posted in the document section of the auction website and is incorporated into these Terms and Conditions by reference. Execution shall be by electronic signature.

3. Deposit. A deposit of \$20,000.00 per Tract shall be delivered within twenty-four (24) hours after the close of bidding. A bidder purchasing both Tracts, whether as a combination or as the high bidder on each Tract individually, shall deliver a total deposit of \$40,000.00. The deposit shall be made payable to Gay Smith and Associates Realty and held in escrow until closing, at which time the deposit shall be returned to Purchaser. THE DEPOSIT IS NOT APPLIED AGAINST THE TOTAL CONTRACT PRICE; PURCHASER SHALL BRING THE FULL TOTAL CONTRACT PRICE TO CLOSING.

4. Forfeiture. If the successful bidder fails to execute the purchase contract, fails to deliver the deposit, or otherwise fails to perform, the deposit shall be forfeited as liquidated damages and the bidder shall remain liable for the buyer's premium and for all re-sale and additional advertising costs, in addition to any other remedy available at law or in equity, including specific performance.

CLOSING

Closing shall occur on or before Tuesday, November 10, 2026, at the offices of Lawyers Title Agency, Sidney, Ohio (the "Closing Agent"), which is also completing the title examination for the Property. TIME IS OF THE ESSENCE. The full Total Contract Price is due at closing in immediately available funds. If Purchaser or Purchaser's lender causes closing to be delayed beyond November 10, 2026, Purchaser shall pay \$500.00 per day until closing occurs, in addition to any other remedy available to Seller.

TITLE AND CONVEYANCE

At closing Seller shall convey marketable title by General Warranty Deed, free and clear of all monetary liens and encumbrances, subject only to legal highways and public rights-of-way; easements, restrictions, reservations, conditions and other matters of record; applicable zoning and land-use regulations; and taxes and assessments not yet due and payable. If Seller's title is found to be defective, Seller shall have sixty (60) days within which to remedy the defect. If the defect cannot be remedied within that period, Purchaser may elect to terminate, whereupon the deposit shall be returned and the sale terminated, which shall be Purchaser's sole remedy.

POSSESSION AND FARM TENANCY

The Property is presently farmed by a tenant operator. Possession shall be granted to Purchaser subject to the current farm tenant's crop rights and shall pass upon removal of the 2026 crop, to be no later than December 15, 2026. SELLER RETAINS ALL 2026 CROP, CROP PROCEEDS, AND CASH RENT. No 2026 crop, crop proceeds, government payment, or rent is included in this sale. Bidders should direct any question regarding the term of the existing tenancy, and any notice required to terminate it, to the Auctioneer prior to bidding.

REAL ESTATE TAXES, CAUV, AND CLOSING COSTS

Real estate taxes and assessments shall be prorated to the date of closing using the short-proration method customary in Miami County, Ohio. The Property is presently enrolled in CAUV. ANY CAUV RECOUPMENT TRIGGERED BY A CHANGE IN USE AFTER CLOSING SHALL BE THE SOLE RESPONSIBILITY OF PURCHASER. Purchaser shall pay ALL closing costs, including without limitation the Ohio real property conveyance (transfer) fee, all recording fees, the closing agent's escrow and closing fees, and the premium for any title insurance Purchaser elects to obtain. Seller shall be responsible only for preparation of the deed. Each party shall bear its own attorney fees.

ACREAGE AND SURVEY

Acreage figures are taken from Miami County Auditor records and are stated as approximate and "more or less." A new survey is in progress and, upon completion, will be posted to the auction website and will control. The Property is sold by the Tract as a whole, in gross, and not by the acre. NO ADJUSTMENT TO THE CONTRACT PRICE SHALL BE MADE FOR ANY DIFFERENCE BETWEEN STATED AND ACTUAL ACREAGE. Purchaser may obtain an additional survey at Purchaser's expense, which shall not delay closing.

OIL, GAS AND MINERAL RIGHTS; WIND AND SOLAR

Seller conveys whatever interest Seller owns in the oil, gas, coal and other minerals underlying the Property, if any, subject to any prior reservations, leases, severances or interests of record. Seller makes no representation as to the existence, status, or ownership of any such rights. To Seller's knowledge there is no wind, solar, or other energy lease, option, or development agreement affecting the Property. Seller and Auctioneer make no representation regarding the present or future suitability of the Property for any energy development, and no bidder should bid in reliance upon any such expectation.

EASEMENTS, DRAINAGE TILE AND UTILITIES

The Property is sold subject to all easements, rights-of-way, pipelines, utility lines, ditch and drainage maintenance assessments, and other matters of record or visible upon inspection, whether or not shown on any map or aerial furnished by the Auctioneer. Neither Seller nor Auctioneer makes any representation as to the existence, location, condition, capacity, or functionality of any drainage tile, outlet, waterway, or field access. Any tile map or aerial supplied is furnished for general reference only and is not warranted. Purchaser is responsible for confirming access, utility availability, and any FSA base acres, crop history, or program participation directly with the Miami County Farm Service Agency office. A title examination is pending; any easements or exceptions disclosed by that examination will be posted to the auction website prior to the close of bidding.

INSPECTION

The Property is open cropland and may be inspected by prospective bidders at their leisure prior to the close of bidding. Any person entering the Property does so at that person's own risk and assumes all responsibility for personal injury and property damage, and agrees to hold Seller, Auctioneer, and their respective brokers, agents, and employees harmless therefrom. Bidders shall not damage growing crops, disturb the tenant's operations, or operate vehicles or equipment upon planted ground. Bidders are expected to complete all inspection and due diligence before bidding.

For questions about the Property or to arrange a viewing of either farm, contact: Travis Kenton at 937-658-0218 or Tim Woods at 937-844-1502, Whitetail Properties, Cooperating Agents. Questions regarding bidding, registration, the auction platform, or the terms of sale should be directed to Justin Vondenhuevel at 937-492-1078.

NO CONTINGENCIES

This is a cash sale. The purchase is NOT contingent upon financing, appraisal, survey, inspection, soil testing, environmental assessment, zoning approval, subdivision or lot-split approval, health department approval, the sale of other property, or any other condition of any kind. Failure to obtain financing shall not excuse Purchaser's obligation to close and shall constitute a default. Bidders must be prepared to close on or before November 10, 2026.

AUCTIONEER'S DISCRETION AND TECHNOLOGY DISCLAIMER

The Auctioneer reserves the right, in the Auctioneer's sole discretion and at any time, to reject any bid, to withdraw all or any part of the Property from sale, to postpone or adjourn the auction, to extend the close of bidding, to alter the order or method of offering, to add or amend terms by announcement or website posting, and to resolve any dispute arising during bidding. NEITHER SELLER NOR AUCTIONEER SHALL BE LIABLE FOR ANY FAILURE, INTERRUPTION, DELAY, OR ERROR OF THE BIDDING PLATFORM, THE INTERNET, ANY NETWORK OR SERVER, ANY BIDDER'S EQUIPMENT OR CONNECTION, OR ANY FAILURE OF NOTIFICATION BY E-MAIL OR TEXT MESSAGE, INCLUDING ANY SUCH FAILURE THAT PREVENTS A BID FROM BEING PLACED OR RECEIVED. In the event of a platform interruption, the Auctioneer may in the Auctioneer's sole discretion extend, suspend, reopen, or reschedule bidding. Bidders assume all risk of connectivity and are encouraged to use the maximum-bid feature rather than waiting until the final seconds.

DISCLAIMER AND ABSENCE OF WARRANTIES

THE PROPERTY IS SOLD STRICTLY "AS IS, WHERE IS, WITH ALL FAULTS," with no warranty or representation of any kind, express or implied, by Seller, Broker, or Auction Company. All information contained in these Terms and Conditions, in the bidder information packet, and in any advertisement, aerial photograph, soil map, tax card, acreage figure, NCCPI rating, or other material furnished in connection with this auction has been obtained from sources believed to be reliable, but is furnished for general informational purposes only and is NOT WARRANTED as to accuracy or completeness. Bidders are responsible for performing their own inspections, investigations, and due diligence, and for satisfying themselves as to all matters affecting the Property, prior to bidding. Each bidder acknowledges that the bidder is relying solely upon the bidder's own examination and not upon any statement of Seller, Broker, or Auctioneer.

AGENCY AND BROKER PARTICIPATION

Justin Vondenhuevel, CAI, Auctioneer and REALTOR, of Gay Smith and Associates Realty, is the Auctioneer and Listing Broker. Travis Kenton and Tim Woods of Whitetail Properties are Cooperating Agents. All of the foregoing are EXCLUSIVE AGENTS OF THE SELLER and represent the Seller's interests in this transaction. No agent involved in this auction represents any bidder or purchaser. Bidders desiring representation should engage their own counsel or agent at their own expense. NO BROKER PARTICIPATION OR COOPERATING BROKER FEE IS OFFERED IN CONNECTION WITH THIS AUCTION.

ANNOUNCEMENTS AND GOVERNING LAW

ANY ANNOUNCEMENT OR NOTICE POSTED TO THE AUCTION WEBSITE TAKES PRECEDENCE OVER ANY PRINTED MATERIAL, ADVERTISEMENT, OR ORAL STATEMENT PREVIOUSLY MADE. It is the responsibility of each bidder to review the auction website for updates prior to bidding. These Terms and Conditions are governed by the laws of the State of Ohio, with exclusive venue in Miami County, Ohio.

Owner: Constance E. Strobel

Justin Vondenhuevel, CAI, AARE, CES, GPPA — Auctioneer / REALTOR

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Brokered by Gay Smith and Associates Realty, Sidney, Ohio

www.vasbid.com · www.ohioagdirt.com

Travis Kenton and Tim Woods — Whitetail Properties, Cooperating Agents

All auctioneers are licensed by the State of Ohio Department of Agriculture and participate in the Auction Recovery Fund, Ohio Department of Agriculture, 8995 East Main Street, Building 1, Reynoldsburg, Ohio 43068.