

## AUCTION TERMS & PROCEDURES

**PROCEDURES:** The property will be offered in 6 individual tracts, any combination of tracts, or as a total 169± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

**DOWNPAYMENT:** Real Estate 10% down payment on the day of the auction with the balance in cash at closing. The down payment may be made in the form of cash, cashier's check, personal check or corporate check. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed and are capable of paying cash at closing.

**ACCEPTANCE OF BID PRICES:** Successful bidder(s) will be required to enter into a purchase agreement at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

**EVIDENCE OF TITLE:** Sellers shall provide an owner's title insurance policy in the amount of the purchase price.

**DEED:** Sellers shall provide Corporate Warranty Deed.

**CLOSING:** The balance of the real estate purchase price is due at closing, which will take place within 15 days of presentation of title policy estimated on or before June 15, 2014.

**POSSESSION:** At closing. Seller to convey 2014 crop rights.

**FSA INFORMATION:** Corn base 41.0 acres with CC yield of 145, Soy base 40.1 acres with CC yield of 38.

**REAL ESTATE TAXES:** \$6329/year with Ditch assessments of \$176.06 and Storm Water assessments of \$205.20/year. Contact Auction Manager for pre-auction per tract estimates.

**ACREAGE:** All boundaries are approximate and have been estimated based on current legal descriptions.

**SURVEY:** A new survey will be made where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Buyer(s) and Seller will share survey expense 50:50. Combination purchases will receive a perimeter survey only. Closing prices will be adjusted to reflect any differences between advertised and surveyed acreages.

**ZONING:** The property is zoned intense industrial except for a small portion at the north end of Tract 1 and most of Tract 6 which is zoned farming.

**EASEMENTS:** Sale of the property is subject to any and all easements of record.

**MINERAL RIGHTS:** The sale shall include 100% of the mineral rights owned by the Seller.

**AGENCY:** Schrader Real Estate and Auction Company, Inc. and its representatives are exclusive agents of the seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the Terms and Conditions outlined in the Purchase Agreement. The property is being sold on "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the Sellers or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Sellers and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decision of the Auctioneer is final.

**ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. AUCTION COMPANY OR OWNER NOT RESPONSIBLE FOR ACCIDENTS.**

**SCHRADER**  
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18	19	20	21	28	29	30
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SchraderAuction.com

169±  
Acres

MUNCIE, IN  
DELAWARE COUNTY



MUNCIE, IN • DELAWARE COUNTY

2± Miles North of Muncie • Hamilton Township

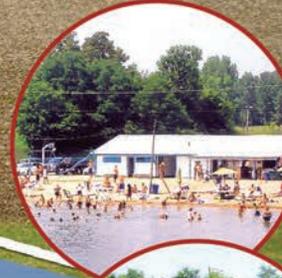
169±  
Acres

offered in 6 Tracts



ONLINE BIDDING  
AVAILABLE

- 77± ACRES  
QUALITY FARMLAND
- *Immediate Crop Possession for 2014*
- Outstanding Recreational Opportunity
- 9 Acre Water Bowl Lake w/ Complete Beach House Facility
- Miniature Golf Course
- Camping Sites, Picnic Areas
- 20 Acre Ski Lake
- 3 Bedroom House



**SCHRADER**  
Real Estate and Auction Company, Inc.

Land Auction  
MONDAY, MAY 12 • 6 PM

at the Delaware County Fairgrounds

# 169<sup>±</sup> Acres

2<sup>±</sup> mi. north of Muncie

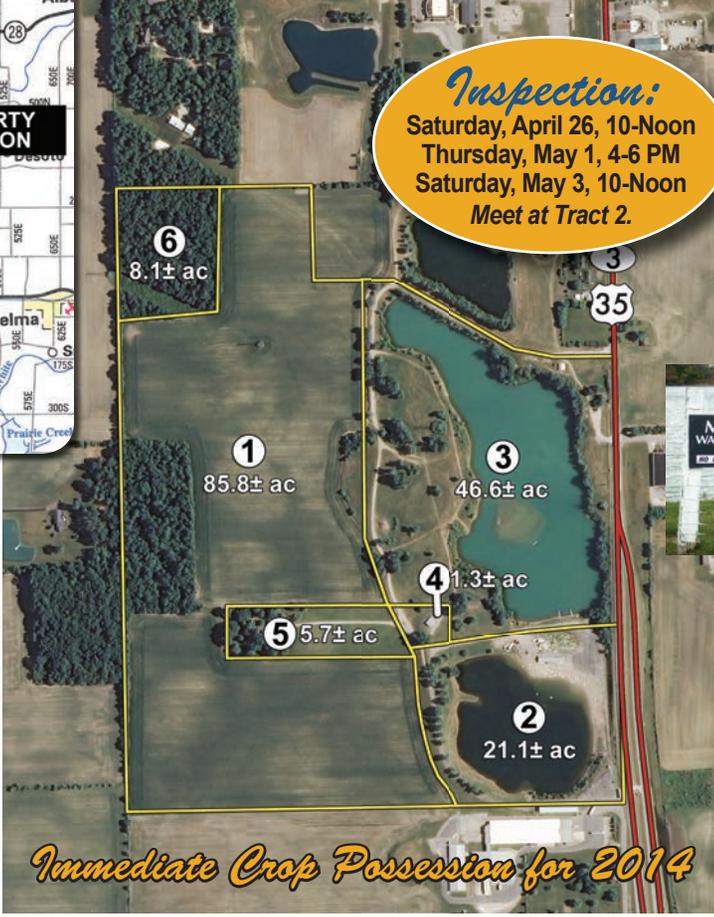
## Land Auction

### MONDAY, MAY 12

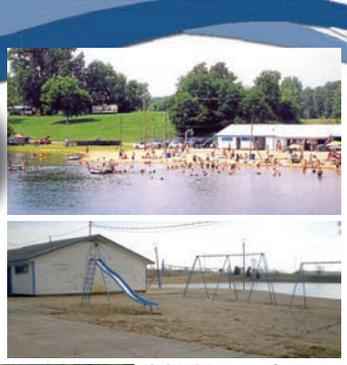
### 6 PM



*Inspection:*  
 Saturday, April 26, 10-Noon  
 Thursday, May 1, 4-6 PM  
 Saturday, May 3, 10-Noon  
 Meet at Tract 2.



*Immediate Crop Possession for 2014*



**ZONING/UTILITIES NOTE:**  
 The property is zoned Intense Industrial except for a small portion at the north end of Tract 1 and most of Tract 6. City sewer serves the adjacent property to the south. Hamilton Twp. serves the neighbors to the north. City water and natural gas line are present along SR 3. Contact Auction Manager for more information.

**PROPERTY LOCATION:** 6811N State Rd. 3, Muncie, IN. From the intersection of SR 28 and SR 3 on the north side of Muncie, travel south on SR 3 about 1¼ miles to the first exit (on right). Continue along exit to the Water Bowl sign and turn right. Road curves back north to the Water Bowl.

**AUCTION LOCATION:** Delaware County Fairgrounds – Heartland Hall, 1210 N. Wheeling Avenue, Muncie, IN. (Between downtown Muncie and McGalliard Rd. along Wheeling Ave.)

**TRACT DESCRIPTIONS:**

**TRACT 1: 85.8± acres.** 77± acres tillable per FSA with about 8 acres of woods. Dominant soil types are Pewamo silty clay loam and Blount Del-Rey silt loam. Good quality productive tract. Accessed via easement from SR 3.

**TRACT 2: 21.1± acres.** The original “Water Bowl” with about 9.1 ac. under water. Includes diving stand, generous beach front, complete beach house with concession stand and rest rooms, 18 hole miniature golf course, sand volleyball court, basketball court, shuffleboard court, guard house, paved parking and roadways. Access via SR 3 with limited access frontage along SR 3. Don’t miss this outstanding opportunity to own your own water park.

**TRACT 3: 46.6± acres.** About 20 acres under water and used most recently by the Muncie Ski Club. Has about 16 acres of rolling grassland ideal for camping or your beautiful lakefront estate. Includes 1406 SF 3 bedroom, 1 bath home and small outbuilding. Billboard along SR 3

provides rental income. Access from SR 3 and via easement.

**TRACT 4: 1.3± acres.** This “swing” tract must be purchased in combination with either Tract 2 or Tract 3, and provides access to Tract 5. Includes a 24x48 open-sided pole barn for storage.

**TRACT 5: 5.7± acres.** About half open grassland and half lightly wooded, this “swing” tract provides opportunity for beautiful and secluded wooded campsites. Has a well in place, charcoal grills and electrical hook-ups for campers. Must be combined with Tract 1 or possible Tracts 2, 3, 4 combinations.

**TRACT 6: 8.1± acres.** All wooded, this “swing” tract must be purchased by an adjoining landowner or combined with Tract 1. Nice investment tract for future income.



**SELLER: RALPH D. AND BARBARA E. IRVING**

**ONLINE BIDDING AVAILABLE**

You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Kevin Jordan at Schrader Auction Co. - 800-451-2709.

**FOR INFORMATION CALL:**  
 Auction Manager:  
 Mark Smithson 765-744-1846



**FOR MORE PHOTOS AND VIDEO, VISIT OUR WEBSITE: [www.SchraderAuction.com](http://www.SchraderAuction.com)**