

TERMS AND CONDITIONS

PROCEDURE: This property will be offered in 2 individual tracts, any combination of tracts and as a total 55± 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.

ACCEPTANCE OF BID PRICES: The successful bidder will be required following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

DOWN PAYMENT: 10% down payment on the day of 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.

CLOSING: The balance of the purchase price is due at closing, which shall take place within 15 days from delivery of marketable title. Closing costs for an administered closing shall be shared 50:50 between Buyer(s) and Sellers.

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

SCHRADER
Real Estate & Auction Co., Inc.

P.O. Box 508, 950 N. Liberty Dr.
Columbia City, IN 46725

AUCTION MANAGER:

Rick Williams • 877-728-4735 toll free

260-417-2467 cell

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SEPTEMBER 2014						
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800-451-2709
www.schraderauction.com

Land Auction
(Between Auburn & Waterloo)
DeKalb County

SCHRADER
Real Estate & Auction Co., Inc.

Thursday, September 4 • 6:00 pm

55± Acres
Offered in 2 Tracts

Land Auction
55± Acres
DeKalb County, IN

POSSESSION: Possession of the land shall be at closing, subject to tenant rights for 2014 crops.

REAL ESTATE TAXES: Seller shall pay the 2014 taxes due in 2015, buyer shall pay all subsequent taxes thereafter.

ACREAGE: All tract acreages, dimensions and proposed boundaries are current legal descriptions.

FSA INFORMATION: The farm is enrolled at the DeKalb County FSA office in Auburn, IN, which shall make all acreage determinations and eligibility for farming programs.

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, if any.

SURVEY: If any tract or combination is sold which cannot be conveyed using existing legal description(s), one or more new surveys will be provided as required by law to complete the transaction. Otherwise, a new survey will be provided only as deemed necessary or appropriate in Owner's sole discretion. If a new survey is provided: (i) the survey will be recorded in the conveyance, but the type of survey shall otherwise be determined solely by Owner; (ii) the survey costs will be shared equally (50:50) by Seller and Buyer; and (iii) the purchase price will be adjusted to reflect any difference between advertised and surveyed acres unless the purchase price includes substantial improvements.

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 an "AS IS, WHERE IS" basis, and no warranty or representation either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. 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 Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller 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 decisions of the Auctioneer are final. ANNOUNCEMENTS MADE BY THE AUCTION COMPANY AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL, OR ANY OTHER ORAL STATEMENTS MADE.

ONLINE BIDDING AVAILABLE

- Productive Tillable Farmland
- Good Drainage Outlet
- Woods For Hunting
- Potential Wooded Building Site

Land Auction

55[±] Acres

Thursday, September 4 • 6:00 pm

Offered in 2 Tracts



TRACT 1



TRACT 1



TRACT 1

AUCTION LOCATION: Dekalb County Fairgrounds – Exhibit Hall located at 708 S. Union St., Auburn, IN 46706.

PROPERTY LOCATION FOR TRACT 1: From the intersection of S.R. 8/Main St. in downtown Auburn go North on Main St. approx. 2 miles to CR 36. Turn right and go 1/2 mile to Tract 1.

PROPERTY LOCATION FOR TRACT 2: From the intersection of S.R. 8/Main St. in downtown Auburn go North on Main St. approx. 2.5 miles to CR 34. Turn right and go approx. 1/2 mile to Tract 2.

TRACT DESCRIPTIONS:

TRACT 1: 20[±] Acres of mixed hardwoods. This tract features many mowed trails throughout along with excellent deer and rabbit hunting. Consider the potential for a secluded wooded building site with road frontage on CR 36. **Note: A timber report has been prepared by a certified timber forester, call the auction mgr. for a detailed report.**

TRACT 2: 35[±] Acres with approx. 23 acres tillable and the balance in small woods and grass. The predominate soil types are Blount silt loam and Pewamo Silty Clay loam. This tract has a 12" county regulated tile running through the south part of this tract. This tract also features approx. 1000 feet of road frontage on CR 34. **Note: Call Rick Williams at 260-417-2467 for the FSA, Drainage and Tax information.**



TRACT 2



CR 36

INSPECTION DATES:

Tues., August 12 • 5 – 8 pm,
meet at 3407 CR 36, Auburn, IN.

Sat., August 16 • 9 am – 12 Noon,
meet at 3407 CR 36, Auburn, IN.

The meeting location is just
east of the entrance to Tract 1

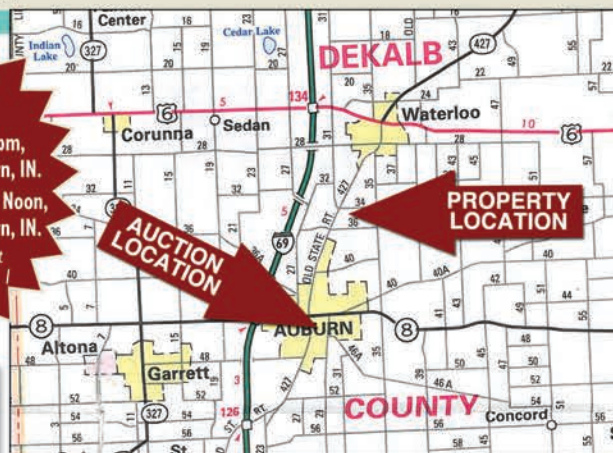
SOIL TYPES

BaB2	Blount Silt Loam
Pe	Pewamo Silty Clay
BaA	Blount Silt Loam



ONLINE BIDDING AVAILABLE

You may bid online during the auction at 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.



SELLERS: Connie Wolf & Marcia Cook

AUCTION MANAGER: Rick Williams

877-728-4735 • Cell: 260-417-2467



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