

5 Counties

30 MILES NORTH OF LOUISVILLE, KY AT SCOTTSBURG, IN

1,674[±] Acres

6 Farms
25 Tracts

SINCE 1899
**MORGAN
FOODS**

LAND AUCTION

30[±] Miles from Louisville, KY • 60[±] Miles from Indianapolis, IN
35[±] Miles from Columbus, IN

- Large Cropland Tracts (Farms 1 & 6)
- Most Tracts have Easy Access off I-65
- Nice Timber Tracts
- Great Recreational Tracts Near Hardy Lake State Recreational Area
- City Lots in Scottsburg and Austin



ONLINE BIDDING
AVAILABLE

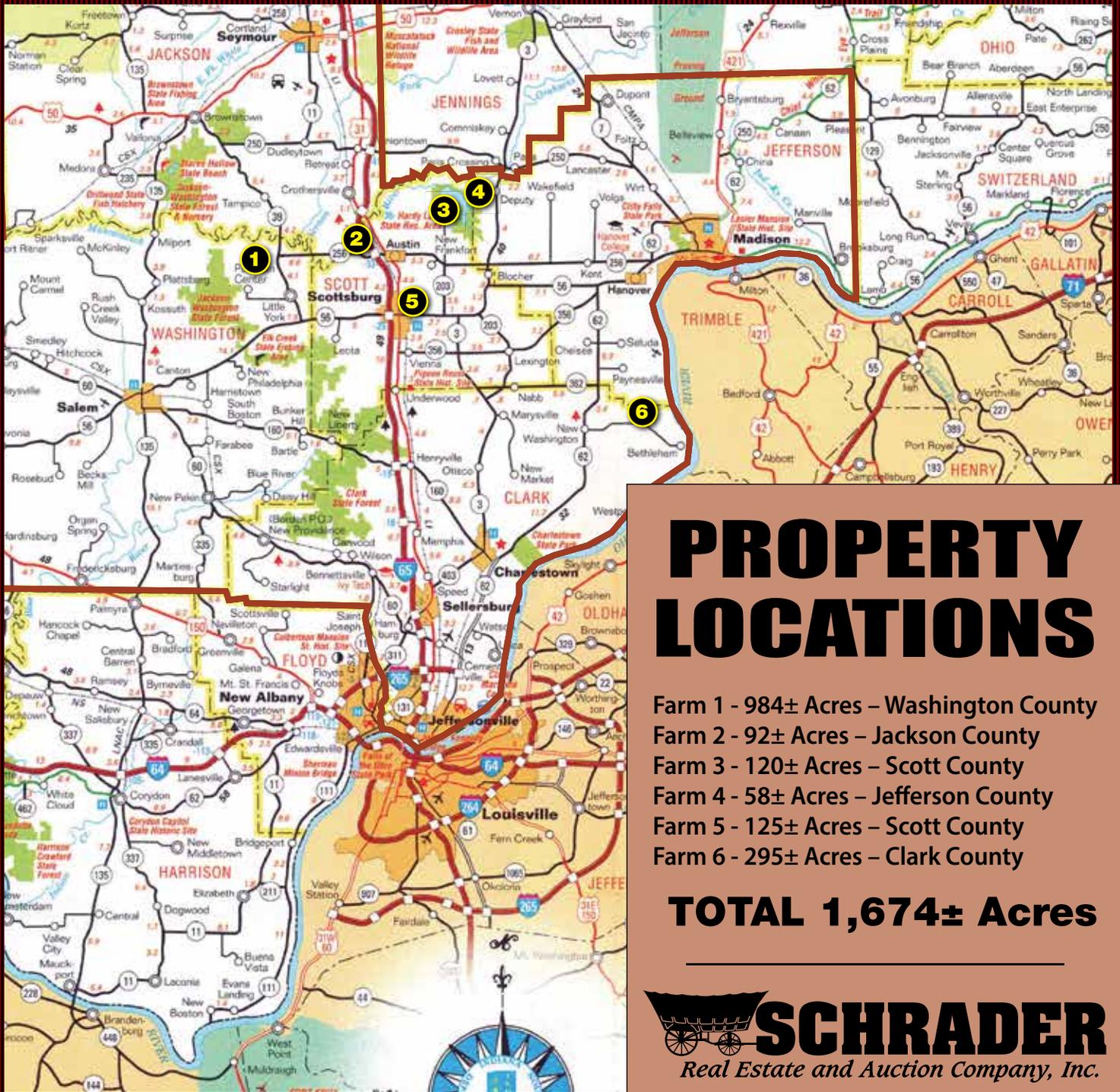
 **SCHRADER**
Real Estate and Auction Company, Inc.

(Eastern Standard Time)

SATURDAY, APRIL 11 • 11:00 AM

Auction held at Mid-America Science Park in Scottsburg, IN

Brochure Request call 800-451-2709 • Property Information call 877-747-0212



PROPERTY LOCATIONS

- Farm 1 - 984± Acres – Washington County
- Farm 2 - 92± Acres – Jackson County
- Farm 3 - 120± Acres – Scott County
- Farm 4 - 58± Acres – Jefferson County
- Farm 5 - 125± Acres – Scott County
- Farm 6 - 295± Acres – Clark County

TOTAL 1,674± Acres

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AUCTION TERMS & PROCEDURES:

BIDDING PROCEDURE: All tracts will be offered individually, in any combination or as a whole unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bidding on individual tracts, tract combinations and the entire property will compete.

SELLER'S ACCEPTANCE: The auction is "with reserve"; the final bids are subject to the Seller's acceptance or rejection.

PURCHASE CONTRACT: Each successful bidder will be required to sign a purchase contract, in the form provided in the bidder packets, at the auction site immediately following the close of the auction. All information contained in this sale brochure and other marketing materials is subject to the terms and conditions contained in the written purchase contract. Seller shall not be bound by any statement, promise or inducement that is not contained or incorporated in the written purchase contract.

PAYMENT TERMS: 10% of the purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of a 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: Closing will be 30 days after the auction or as soon as

possible thereafter upon completion of the survey, if applicable, the final title commitment and Seller's closing documents. Costs for an administered closing shall be shared 50:50 between Buyer and Seller. Buyer shall pay all lender fees and other costs related to any loan obtained by Buyer.

POSSESSION: Possession of Farms 1-5 will be delivered at closing. Possession of Farm 6 will be delivered subject to the rights of the current farm tenant through the end of the 2015 crop year. Buyer to receive immediate access for crop operations only prior to closing with additional 10% earnest money.

RENT: With respect to Tracts 21, 22 & 23, the 2015 rent will be assigned to the Buyer(s) based upon tillable acres.

REAL ESTATE TAXES: Seller to pay the real estate taxes for 2014 (due and payable in 2015). Buyer to pay all subsequent real estate taxes and all special assessments (including drainage assessments) last payable without a penalty assessed in 2015 and payable in 2016 and thereafter.

EVIDENCE OF TITLE: Preliminary title insurance schedules will be available for review prior to the auction. At closing, Seller will pay for the issuance of a standard owner's title insurance policy in the amount of the purchase price.

DELIVERY OF TITLE: The property will be conveyed by Corporate Special Warranty Deed, free and clear of liens but otherwise subject to all easements and other matters of record and other

permitted exceptions described in the purchase contract. The conveyance will include any mineral and timber rights owned by Seller, but without any warranty or representation as to the existence, nature or extent thereof.

SURVEY: If any tract or combination is sold which cannot be conveyed using existing legal descriptions (as determined by Seller), one or more new surveys will be provided as required to record the conveyance. Otherwise, a new survey will be provided only as deemed necessary or appropriate in Seller's sole discretion. If a new survey is provided, the survey costs will be shared equally (50:50) by Seller and Buyer and the purchase price will be adjusted to reflect any difference, in excess of one (1) acre, between advertised and surveyed acres. Any survey of adjacent tracts purchased in combination will be for the perimeter only.

TRACT MAPS; ACRES: All advertised tract maps, acres, dimensions and boundaries are approximations based on county parcel data, current legal descriptions, existing surveys and/or aerial mapping. The marketing materials are not provided as survey products.

PLANNING APPROVAL: The auction property is offered as Ag land (Tracts 1-23) and Residential (Tracts 24-25). Buyer assumes all responsibility after closing for obtaining any necessary county planning approvals and satisfying all local requirements in connection with any future construction or development. All



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This auction provides a rare investment opportunity with 1,674± total acres. The portfolio includes a mix of tillable acres, marketable timber, hunting and recreational land. As well as 2 city residential lots.



LIVE ONLINE BIDDING

You may bid online during the auction at www.schraderauction.com. You must register by **Friday, April 3rd** to bid online. For information on registering for online bidding, call Schrader Auction Company at **800-451-2709**.



AUCTION LOCATION:
Mid-America Science Park
821 S. Lake Road South,
Scottsburg, IN.

I-65 (Exit 29) and Hwy. 56 west about ¼ mile to South Lake Rd., then south (left) about ¼ mi. on the left.

Contact Auction Company for Detailed Information Booklets for each property with additional Due Diligence Materials, including information such as: FSA summaries, soil maps, assessments, timber potential, tax information and surveys.

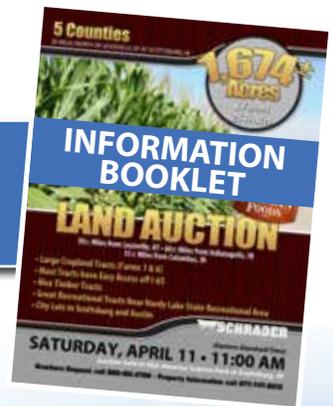


Call or Visit our Website for More Information.

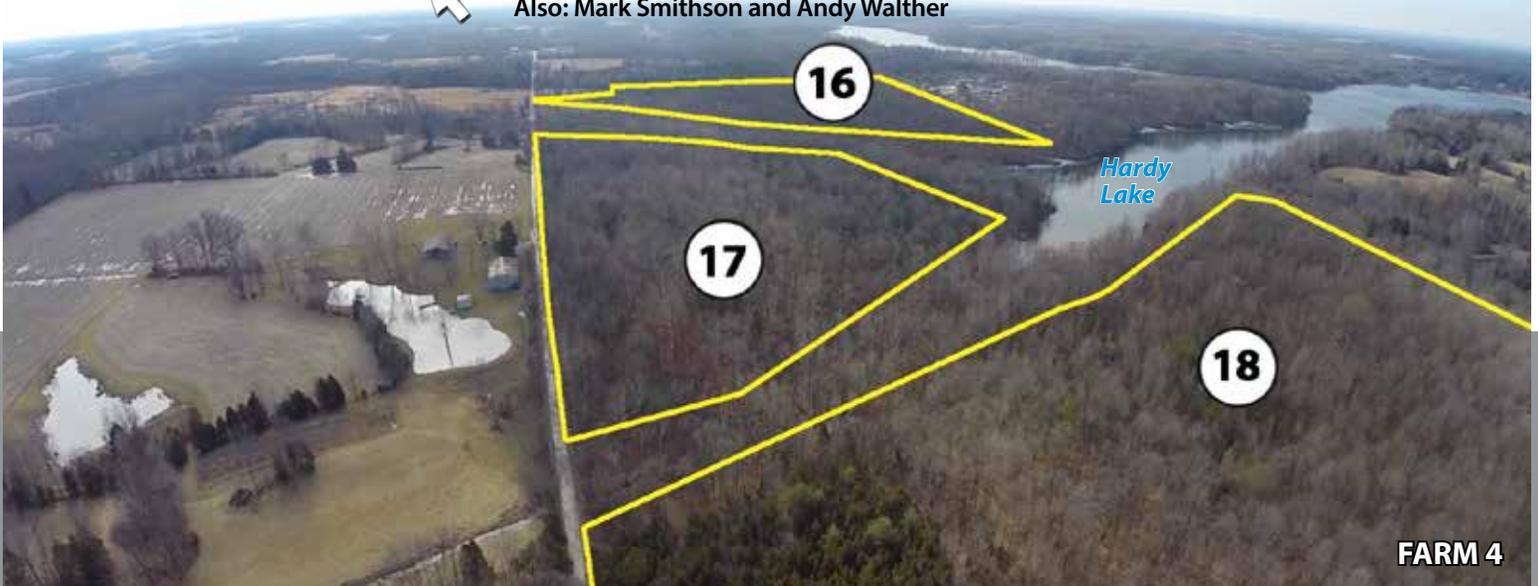
877-747-0212

Sales Manager: Steve Slonaker
Toll Free: 877-747-0212 or 765-969-1697 (Cell)
Also: Mark Smithson and Andy Walther

www.schraderauction.com



AC63001504 • AU19300120



FARM 4

Tracts subject to respective County Zoning Ordinances.

PROPERTY INSPECTION: Inspection dates have been scheduled and will be staffed with auction personnel. Owner, Broker and Auction Company disclaim any and all responsibility for the safety of prospective bidders and other persons during any physical inspection of the property. No person shall be deemed an invitee with respect to the property by virtue of its being offered for sale.

DISCLAIMER AND ABSENCE OF WARRANTIES: THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE BY SELLER, BROKER OR AUCTION COMPANY CONCERNING THE PROPERTY. Prospective bidders are responsible for having completed,

prior to the auction, their own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in this brochure and other marketing materials is subject to verification by all parties relying on it. Seller, Broker and Auction Company assume no liability for any inaccuracies, errors or omissions in such materials. All sketches and dimensions are approximate.

FSA INFORMATION: See agent for information book.

AGENCY: Schrader Real Estate and Auction Company, Inc. (and their respective agents and representatives) are exclusively the agents of the Seller.

CONDUCT OF AUCTION: The conduct of the auction and increments of bidding will be at the direction and discretion of

the auctioneer. Seller and Seller's agents reserve the right to preclude any person from bidding if there is any question as to the person's identity, credentials, fitness, etc. All decisions of the auctioneer at the auction are final.

CHANGES: Please arrive prior to scheduled auction time to inspect any changes or additions to the property information. OFFICIAL ANNOUNCEMENTS MADE FROM THE AUCTION PODIUM ON AUCTION DAY WILL TAKE PRECEDENCE OVER PRINTED MATERIALS AND ANY OTHER ORAL STATEMENTS MADE.

STOCK PHOTOGRAPHY: Some crop photos are for illustrative purposes only and were not taken on the auction property.

OWNER: Morgan Foods, Inc.



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TRACT 1

PROPERTY LOCATIONS: Properties are located in Washington, Jackson, Jefferson, Scott and Clark Counties, IN

FARM 1 - WASHINGTON COUNTY

984± ACRES • 915± ACRES CROPLAND • 8 TRACTS

LOCATION: Est. 8 miles northwest of Scottsburg or 12 miles northeast of Salem. From Scottsburg west on Hwy. 56 to Hwy. 39, then north about 4 mi. to Mt. Eden Rd., then west 1 mi. to farm on both sides of road; or 7 mi. west of Austin at I-65 (Exit 33).

TRACT DESCRIPTIONS: All acreages are approximate.

TRACT 1: 34± ACRES all cropland. Frontage on Mt. Eden Rd. and Garriott Rd.

TRACT 2: 40± ACRES with 38± acres cropland. Frontage on Garriott Rd.

TRACT 3: 40± ACRES with 31± acres cropland and 6 acres woodland. Access by N. Zaring Rd. Consider buying with Tract 2 or Tract 4 also.

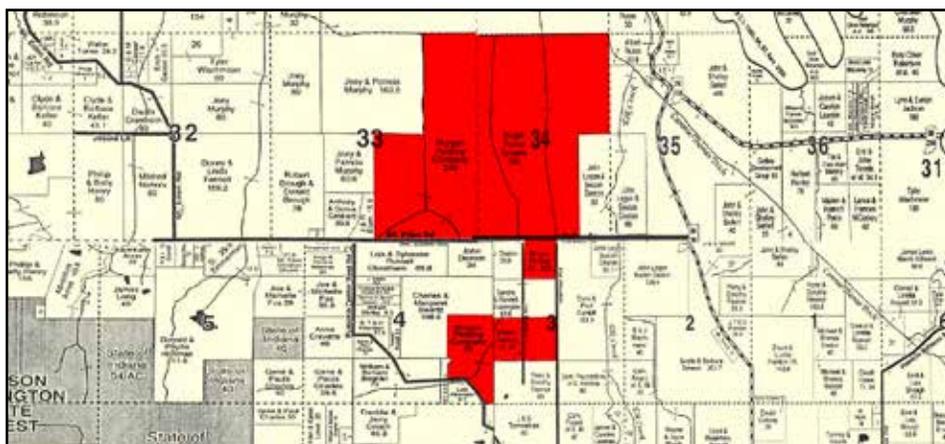
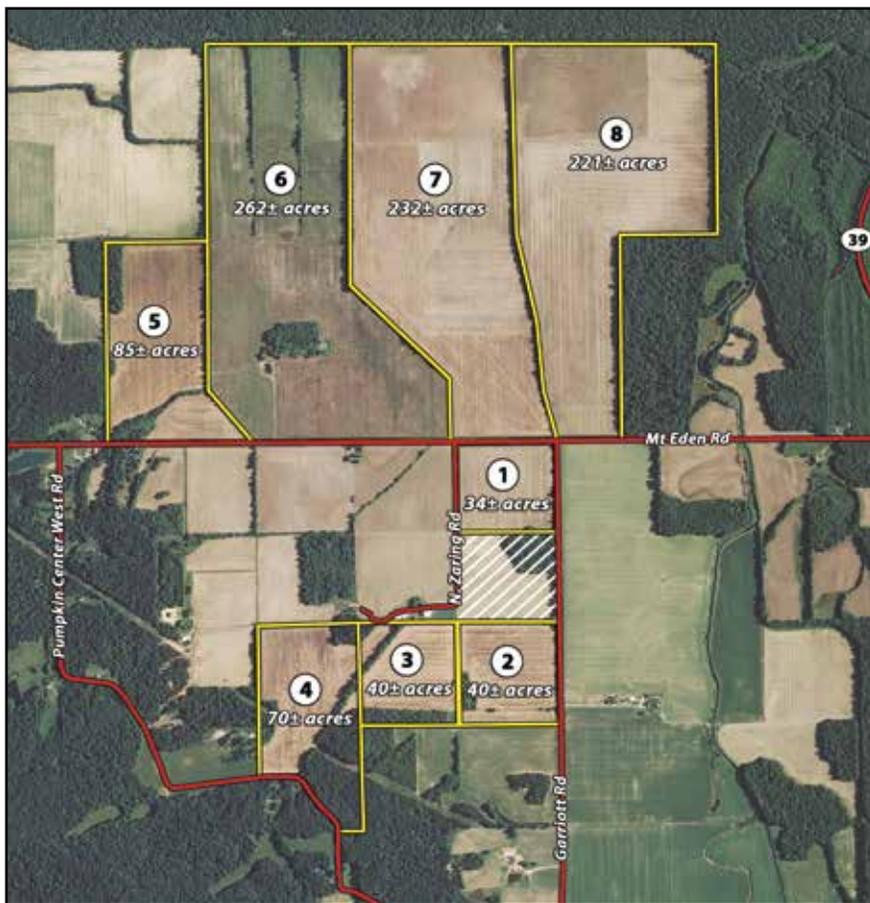
TRACT 4: 70± ACRES with 42± acres cropland. Nice rolling 25± acres woodland with power line area. Perfect for your hunting and recreational enjoyment and investment rental income. Frontage on Pumpkin Center West Rd. Don't miss this one.

TRACT 5: 85± ACRES with 74± acres cropland and 10± acres woodland. Great frontage on Mt. Eden Rd. Good investment cropland and hunting location. No houses nearby for hunters information.

TRACT 6: 262± ACRES with 250± acres cropland about 1/2 mi. frontage on Mt. Eden Rd.

TRACT 7: 232± ACRES all cropland. Great buy with Tracts 6 and 8 too, for 715± acres with 696± acres cropland in one location. These are hard to find.

TRACT 8: 221+ ACRES with 214± acres cropland. Buy tracts 5 thru 8 all north of Mt. Eden Rd. for 800± acres and 770± acres cropland together.



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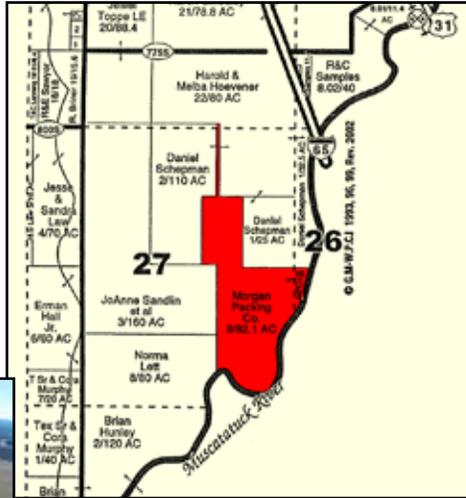
FARM 2 – JACKSON COUNTY

92± ACRES • 53± ACRES CROPLAND • 2 TRACTS

LOCATION: 3 miles west of Austin on Co. Rd. 1025E. From Austin west on Hwy 256. or I-65 (Exit 33) then west across river to Co. Rd. 1025E. Then north 1½ mi. to Co. Rd. 800S. Right on dirt road then private owned lane going south.

TRACT 9: 32± ACRES all woodland with timber potential and great mature species and fantastic hunting area. See marketable timber report online or call agent.

TRACT 10: 60± ACRES (SWING TRACT) with about 53 acres cropland. Pretty Muscatatuck River is east boundary. Buy with Tract 9 and you have the perfect investment and hunting opportunity just off Interstate 65. This tract must be bid with Tract 9 or an adjoining landowner with legal access.



FARM 3 – SCOTT COUNTY

120± ACRES • ALL PRETTY WOODLAND • 5 TRACTS

LOCATION: 6 miles east of Austin at Hardy Lake State Recreation Area. From Austin East on Highway 256 to Co. Rd. 350 E (Hardy Lake Road), then north 2 mi. to the farm. See marketable timber report online or call agent.

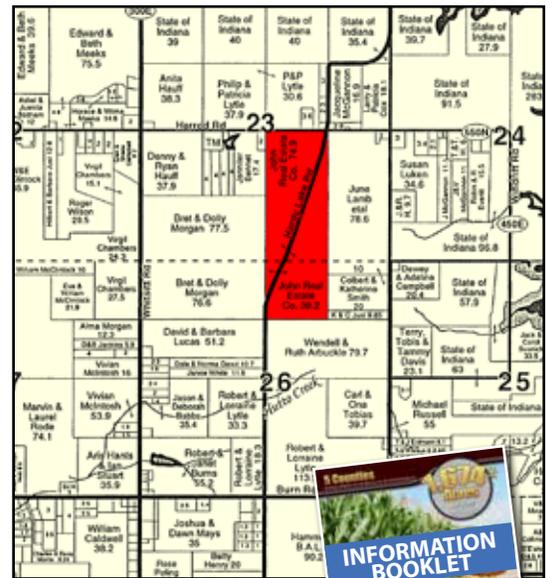
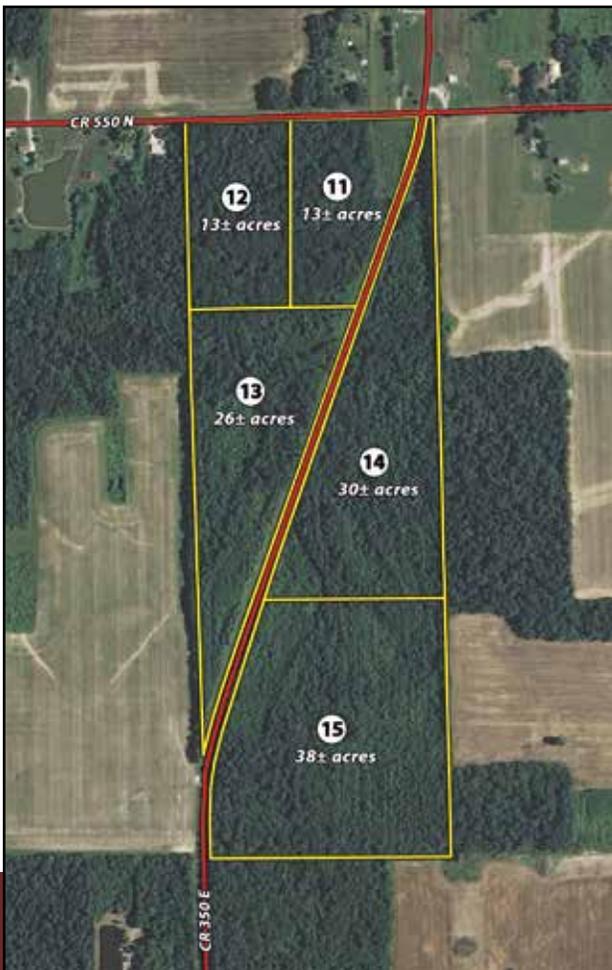
TRACT 11: 13± ACRES all nice woodland with about 920 ft. of frontage on Hardy Lake Rd. (Co. Rd. 350E) and about 650 ft. of frontage on Co. Rd. 550N. This is a pretty corner tract. Timber potential.

TRACT 12: 13± ACRES all mature woodland. Great buy with Tract 11 too. Timber potential. About 625 ft. of frontage on Co. Rd. 550N.

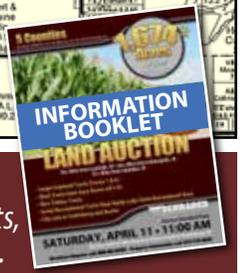
TRACT 13: 26± ACRES with about 2,700 ft. of frontage on Hardy Lake Road. Good recreational tract.

TRACT 14: 30± ACRES all woodland with ½ mile frontage on Hardy Lake Rd. Great for enjoying outdoors, timber potential and hunting.

TRACT 15: 38± ACRES all great woodland with ¼ mi. frontage on Hardy Lake Rd. Nice recreational tracts also could buy in combination with Tract 14. Timber potential.



Contact Auction Company for detailed information booklet including FSA summaries, soil maps, assessments, timber potential, tax information and other information.





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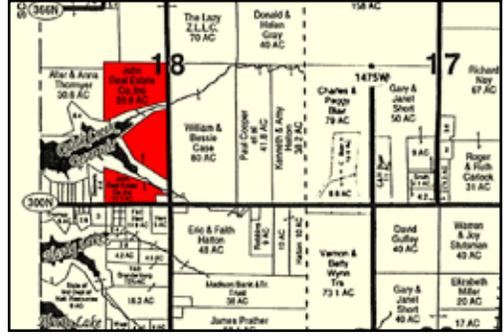
58± ACRES • HARDY LAKE • WOODLAND • 3 TRACTS

LOCATION: 2 mi. southeast of Deputy at Hardy Lake State Recreational Area, Carmel ramp nearby. From Austin east on Hwy. 256 to Hwy. 3, then north 3 mi. to Co. Rd. 300N, then west 2 mi. on Co. Rd. 300N (Blake Rd.) and Co. Rd. 1550W. See marketable timber report online or call agent.

TRACT 16: 13± ACRES all beautiful woodland. Great frontage on Blake Rd. with public lake access nearby. Wow, don't miss this for the whole family. Backs up to lake.

TRACT 17: 18± ACRES all mature woods. Good frontage on Co. Rd. 1550W and back side is lake. Timber potential.

TRACT 18: 27± ACRES all woodland. Great timber investment here and backs up to lake. Beautiful secluded tract.



FARM 4

FARM 5 – SCOTT COUNTY

125± ACRES • RECREATIONAL & TIMBER LAND
2 TRACTS

LOCATION: Adjoining the north side of Scottsburg at Hwy 31. From Hwy. 31 and W. Marshfield Rd., then east about 1 mi. to N. Main Street (Co. Rd. 25E), then south 1 mi. to property on the right.

TRACT 19: 4± ACRES all woodland just on the edge of Scottsburg.

TRACT 20: 121± ACRES all woodland. Great hunting/recreational area with west boundary being railroad and Stucker Fork Creek on the east side. See marketable timber report online or call agent.



FARM 5 - TRACT 20

FARM 6 - CLARK COUNTY

295± ACRES • 206± ACRES CROPLAND • 3 TRACTS

LOCATION: 3 mi. east of New Washington on Bethlehem Rd. or 12 mi. northeast of Charlestown. This farm is offered subject to 2015 crop reservation of current tenant. Buyer to receive lease payment of \$28,000 on Nov. 1st. All planted in wheat and please watch ground conditions to protect crop.

TRACT 21: 176± ACRES with 138± acres cropland and balance woodland. 2 barns and good frontage on Bethlehem/New Washington Rd. Also pond at back.

TRACT 22: 59± ACRES (SWING TRACT) with 32± acres cropland and 25± acres mature woodland. This tract must be bid with Tract 21 or by adjoining landowner with legal access.

TRACT 23: 60± ACRES (SWING TRACT) with 36± acres cropland and 24± acres woodland. This tract must be bid with Tract 21 or by adjoining landowner with legal access.



RESIDENTIAL LOTS

TRACT 24: .82 ACRE LOT in Scottsburg between N. Meridian St. and Bond. Also frontage on Lakeshore Drive. Residential lot zoning.

TRACT 25: 2.5 ACRE LOT in South Austin on York Rd. just off Hwy. 31. All wooded residential lot. Frontage also on Traction Rd.



INFORMATION DATES:
Thursday, March 19th • 5:30-7:30pm
Saturday, March 28th • 10am-1pm
Thursday, April 2nd • 5:30-7:30pm
Prospects may go on property for inspection under suitable ground and weather conditions at own risk.
INSPECTION HEADQUARTERS:
Hampton Inn Scottsburg - 1535 McClain Ave.
Meet Agents for Auction Information.

Brochure Request call 800-451-2709
Property Information call 877-747-0212

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APRIL 2015						
Sat	Fri	Thu	Wed	Tue	Mon	Sun
4	3	2	1	7	6	5
11	10	9	8	14	13	12
18	17	16	15	21	20	19
25	24	23	22	28	27	26
				29	30	



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Andy Walther
Mark Smithson
ALSO:
877-747-0212 or 765-969-1697 (Cell)
SALES MANAGER: Steve Slonaker
P.O. Box 202, Centerville, IN 47330

950 North Liberty Drive, Columbia City, IN 46725
260-244-7606 • 800-451-2709



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