

TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 5 individual tracts, any combination of tracts, and as a total 117± 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: All successful bidders will be required to enter into purchase agreements at the auction site immediately 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 30 days of the sale. 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.

POSSESSION: Possession of the land and homes shall be at closing.

REAL ESTATE TAXES: Seller shall pay the 2016 real estate taxes due in 2017 by giving Buyer a credit at closing. Buyer shall assume any Ditch Assessments due in 2017 and thereafter.

ACREAGE: All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on aerial photos and the current legal description.

FSA INFORMATION: The farm is enrolled at the Henry County FSA office in New Castle, 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.

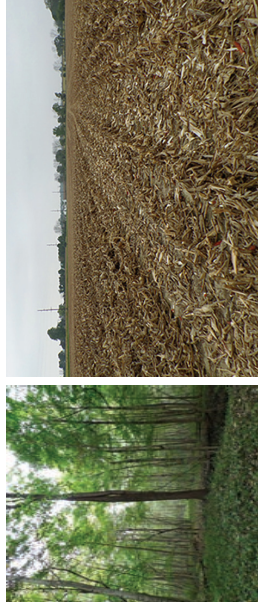
MINERAL RIGHTS: The sale shall include 100% of the mineral rights owned by the Seller, if any.

SURVEY: Closing prices shall be adjusted to reflect any differences between advertised and surveyed acreages except on Tracts 4 & 5 or any combination including Tracts 4 & 5.

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 Sellers 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 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 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.**

STOCK PHOTOGRAPHY: Deer photo is for illustrative purposes only.



**117±
ACRES**
OFFERED IN 5 TRACTS

Productive Tillable Cropland • Cyclone & Crosby Soils • Classified Forest • Country Homes



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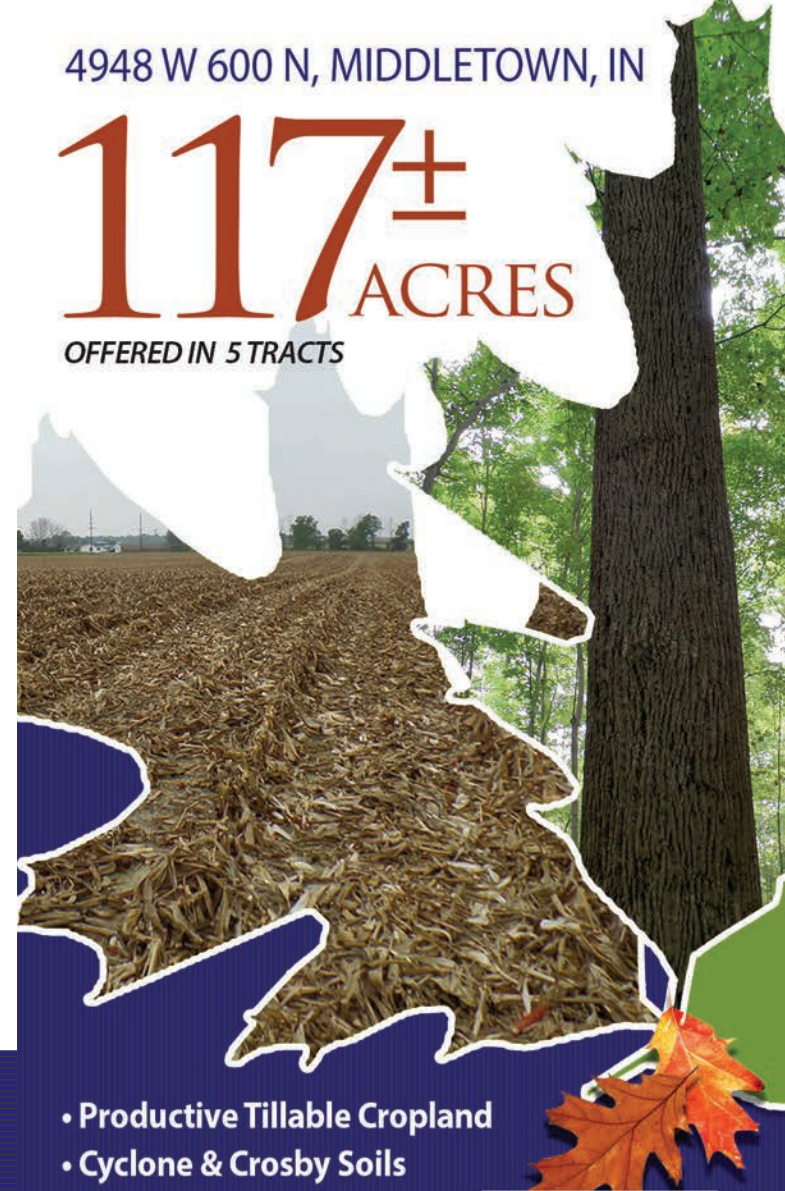
NOVEMBER 2016						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

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4948 W 600 N, MIDDLETOWN, IN

**117±
ACRES**

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- Productive Tillable Cropland
- Cyclone & Crosby Soils
- Classified Forest
- Country Homes
- Shenandoah Schools

ONLINE BIDDING
AVAILABLE

SCHRADER
Real Estate and Auction Company, Inc.

AUCTION
Tuesday, November 15 • 6 PM
held at the Sulphur Springs Community Building



AUCTION Tuesday, November 15 • 6 pm

AUCTION LOCATION:

Sulphur Springs Community Bldg.,
107 Mulberry St., Sulphur Springs, IN
47388

PROPERTY LOCATION:

4948 W. 600 N., Middletown, IN 47356.
From Sulphur Springs, go West on U.S.
36 approx. 2-1/4 miles to C.R. 525 W.
Turn right (North), then go 1 mile to
C.R. 600 N. Turn right (East) and go 1/4
mile to the property.

TRACT 1: 31± Acres of productive tillable cropland featuring Cyclone Silty Clay Loam and Crosby Silt Loam soils. This tract has road frontage on both C.R. 600 N. and C.R. 525 W. This tract also features 2 drainage outlets via the open ditches.

TRACT 2: 51.5± Acres of nearly all tillable cropland. Excellent soils featuring Crosby Silt Loam and Cyclone Silty Clay Loam. Excellent drainage outlet via open ditch along the West boundary line. Road frontage along C.R. 600 N.

TRACT 3: 24± Acres with approx. 21.5 acres enrolled in the Classified Forest program. This tract features an excellent mix of hardwoods with income potential. Hard to find woods with good road frontage along C.R. 600 N. Ideal recreational property with potential timber income down the road. District Forester report is available, call auction manager for details.

TRACT 4: 6± Acres with a 3,920 sq. ft ranch home, small stocked pond and open pasture. This home features 3 bedrooms, 2 full baths, therapy pool and much more. Come and check out the many other amenities this home has to offer in in the Shenandoah School district.

TRACT 5: 4.5± Acres with a 1,894 sq. ft., 1-1/2 story farmhouse, 2 outbuildings and 1 acre of tillable cropland. Home has 2 bedrooms and 1 full bath. The possibilities are endless with this property.

SELLER: PHYLLIS WHITWORTH TRUST



CLASSIFIED FOREST ON TRACT 3



DEER TRACKS TRACT 3



SOIL TYPES	
Code	Soil Name
CrA	Crosby silt loam
Cy	Cyclone silty clay loam
Ge	Genessee loam



TRACT 1



TRACT 2



HOME ON TRACT 4

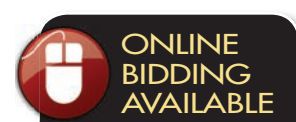


STOCKED POND ON TRACT 4



HOME & OUTBUILDINGS ON TRACT 5

Auction Manager:
Rick Williams,
765-639-2394 cell
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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 Schrader Auction Company at 800-451-2709.