

# Auction Terms & Procedures

**PROCEDURES:** The property will be offered in 3 individual tracts, however Farm A and Farm B cannot be combined. There will be open bidding on all tracts and Farm A combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

**DOWN PAYMENT:** 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; cashiers 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 Trustee 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 est. by January 17, 2018.

**POSSESSION:** At closing. 2018 crop rights and timber rights to be conveyed.

**REAL ESTATE TAXES:** Seller to pay est. 2017 real estate taxes due in 2018 via credit to Buyer(s) at closing. Farm A taxes estimated at \$696.00/yr. Farm B taxes estimated at \$25/acre.

**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. Farm B will have new survey anticipated prior to auction. Combination purchases will receive a perimeter survey only. Closing prices will be adjusted to reflect any differences between advertised and surveyed acreage's.

**FSA INFORMATION:** See Agent.

**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.**



RC17-532

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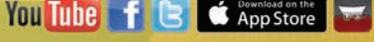


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Henry County, IN • between New Castle & Muncie at Summit Lake

# 96<sup>±</sup> acres LAND AUCTION

2 FARMS - 3 TRACTS

Tuesday, December 12 at 6:00pm

Henry County, IN • between New Castle & Muncie at Summit Lake

# LAND AUCTION

- Great Lake Views from North End of Main Summit Lake
- Perfect combination of Woodland and Cropland
- Investment Cropland in One Tract
- Great Recreational Tracts
- Close to Hwy 3, Hwy 35 and Hwy 36

# 96<sup>±</sup> acres

2 FARMS  
3 TRACTS

Farm A ONLINE BIDDING AVAILABLE



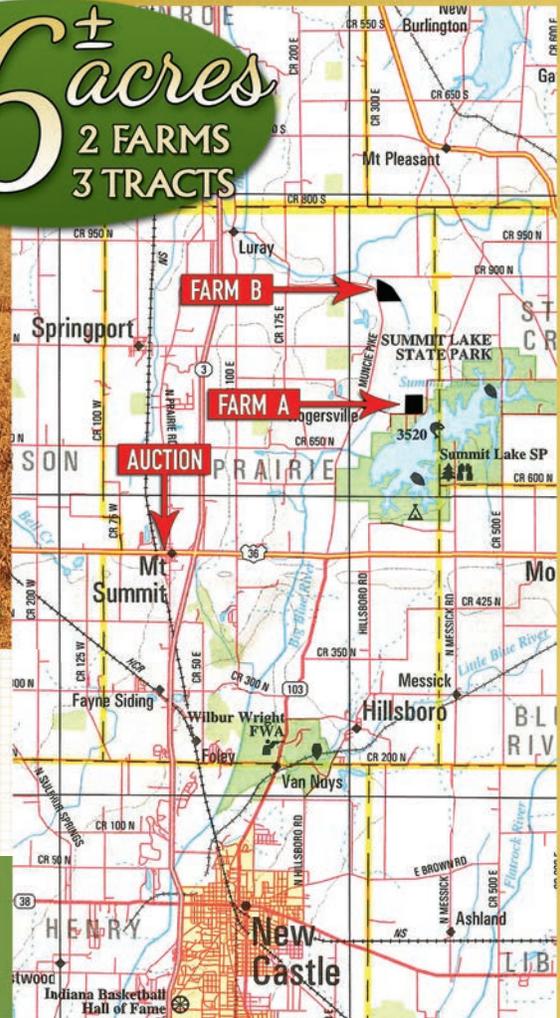
Tuesday, December 12 at 6:00pm  
held at the Prairie Township Community Center, Mt Summit, IN



Henry County, IN · between New Castle & Muncie at Summit Lake

# LAND AUCTION

**96<sup>±</sup> acres**  
**2 FARMS**  
**3 TRACTS**



*Inspection dates:*  
 Sat., November 25 • 9 – 11am  
 Thu., November 30 • 3 – 5pm  
 Meet Agent on Farm A.

*Tuesday, December 12 at 6:00pm*

**AUCTION SITE:** Prairie Township Community Center. 104 W Main, Mt Summit. From Hwy 3 and Hwy 36 about ½ mile west to fire station on the north side of Hwy 36 (middle of town).

**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 Schrader Auction Company at 800-451-2709.

**FARM A LOCATION:** Between Muncie and New Castle on the north side of Summit Lake State Park. From New Castle: North on Hwy 3 to Hwy 36 then east 2 mi. to old Muncie Pike. Then north to Rogersville Rd, then east ½ mi. to property on the north. From Muncie: south on Hwy 3 to Luray Rd. then east on CR 950 N [Luray Rd] which becomes CR 175 E, then east on CR 875 N, then south on old Muncie Pike to Rogersville Rd, then east ½ mi. to property on the north.

**FARM B LOCATION:** Proceed to Muncie Pike per Farm A at Muncie Pike and Rogersville Rd, then continue north on Muncie Pike about 1 ¾ mi. to the farm on the east side. Signs are on property.



*View from Farm A*



*View from Farm A*



Farm A

**FARM A – Sec. 6 Twp. 18N R 11E – 45.6 Acres Total** \*Total 31.2 USDA cropland acres.  
**TRACT 1:** 26± acres with est. 16 tillable acres and 9 acres woods. What a view of main Summit Lake just across the road. Plenty of frontage and scenic road drive for Muncie Pike. Many sites for possible building. Here is your dream place in the country.  
**TRACT 2:** 20± acres with est. 13 tillable acres and 7 acres woods. This is your chance to buy more acres next to Tract 1. Nice rolling topography and great woodland. Good frontage.  
**OWNER:** FARM A – John R. Bullock Trust

**FARM B – Sec. 31 Twp. 19N R 11E – 50± Acres**  
**TRACT 3:** Estimated at 50± acres to be surveyed. Nearly all cropland. Two fields and good drainage outlets. Nice frontage on Muncie Pike. USDA record says 48 acres cropland. Good investment tract.  
**OWNER:** FARM B – John R. Bullock Trust, Beneficiary Sherry Dalton



Farm B

**AUCTION MGRS:** Mark Smithson • 765.744.1846 • Steve Slonaker • 765.969.1697

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