

## Auction Terms & Procedures

**PROCEDURES:** The property will be offered in 2 individual tracts, any combination of tracts, or as a total 83± acre unit. There will be open bidding on all tracts and combinations, during the auction as determined by the Auctioneer.

**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:** The Seller will provide a Preliminary Title Opinion for the review of the prospective buyer(s). At closing, the Seller will

provide a Title insurance policy in the amount of the purchase price. All tracts sold "As-Is".

**DEED:** Seller(s) shall provide a Personal Representative's Deed.

**CLOSING:** The balance of the real estate purchase price is due at closing, which will take place on or before **January 26, 2018**.

**POSSESSION:** Possession on all tracts will be delivered at closing. Buyer to receive **2018 CROP RIGHTS!**

**REAL ESTATE TAXES / ASSESSMENTS:** Seller will pay 2017 taxes due and payable in 2018 by giving the Buyer a credit at closing equal to the last assessed amount.

**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. If a survey is needed, Buyer(s) and Seller will share survey expense 50:50. If the property sells in its entirety, no new survey will be completed.

**EASEMENTS & LEASES:** 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 are 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.**

**STOCK PHOTOGRAPHY:** Front corn photo is not from the property and is used for illustrative purposes.



950 N. Liberty Dr., Columbia City, IN 46725  
260-244-7606 • 800-451-2709

**CENTERVILLE OFFICE:**

877-747-0212 • 765-969-0401

300 N. Morton Ave., Centerville, IN 47330

**Auction Manager: Andy Walther**

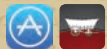
andy@schraderauction.com

#AC63001504, #AU19400167

Follow us on:



Get our new  
iOS App



### DECEMBER 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	22	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

**www.SchraderAuction.com**



# 83± acres

*This farm presents a great opportunity for the  
FARMERS or INVESTOR.  
Come examine all of the possibilities that this  
property has to offer!*

PORTLAND, IN • JAY COUNTY, Wayne & Bear Creek Twsp.

PORTLAND, IN  
JAY COUNTY  
Wayne & Bear  
Creek Twsp.

*This farm presents a great opportunity for the FARMERS or INVESTOR.  
Come examine all of the possibilities that this property has to offer!*

- INVESTMENT QUALITY SOILS
- SYSTEMATIC TILE DRAINAGE
- 2018 Crop Rights to BUYER
- Great US 27 Frontage
- Only 7 miles to OHIO / INDIANA state line



# Eastern Indiana Farmland AUCTION

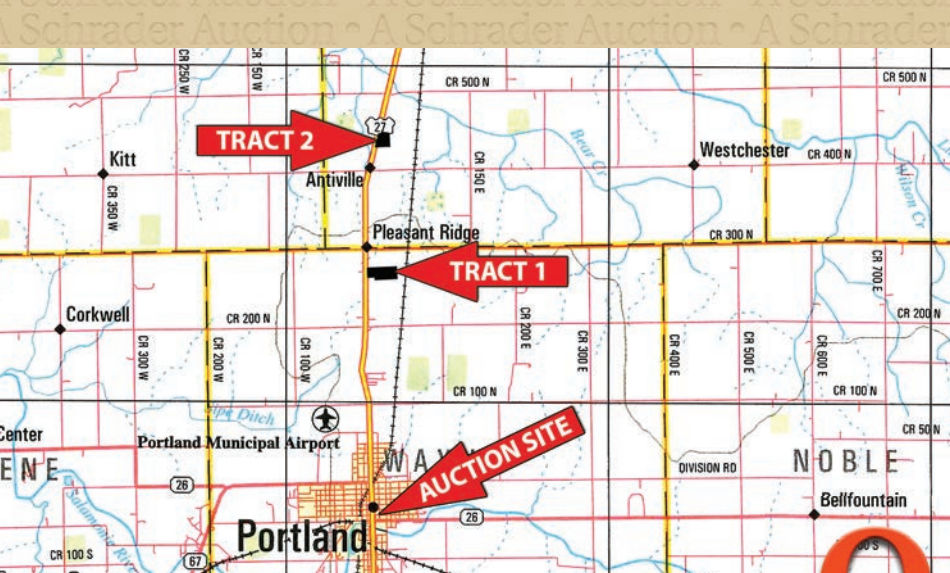
# 83± acres

offered in 2 Tracts  
ranging from 29 to 54 Acres

auction held at John Jay Center for Learning, Portland, IN

**THURSDAY, DECEMBER 21 • at 11:00 AM**





PORTLAND, IN • Jay County, Wayne & Bear Creek Twsp.

Eastern Indiana Farmland

**AUCTION** **83±** acres  
THURSDAY, DECEMBER 21 • 11 AM

**PROPERTY LOCATION:**

**TRACT 1:** Section 4 of Wayne Twp., JAY County. From the intersection of US 27 and IN SR 26 in downtown Portland, travel north 2 miles to the farm on the east side of the Road.  
**TRACT 2:** Section 30 of Bear Creek Twp., JAY County. Continue north from Tract 1 for 1.5 miles. Farm is on your right.

**AUCTION SITE:**

John Jay Center for Learning. Located at 101 South Meridian St. (US 27), Portland, IN 47371

**TRACT DESCRIPTIONS:** (All Acreages are Approximate)

**TRACT 1:** 54± Acres all tillable. Located in section 4 of Wayne Township. Excellent mix of Pewamo and Blount-Glynwood soils. Improved tile drainage. This is a great stand-alone investment piece or add to your current operation. Nicely located approximately 2 miles north of Portland with frontage on US 27.

**TRACT 2:** 29± Acres nearly all tillable. Located in section 30 of Bear Creek Township. Excellent mix of Pewamo and Blount-Glynwood soils. Features a grass waterway and improved tile drainage. Very nice productive Tract. Located approximately 4 miles north of Portland with frontage on US 27.

SOIL TYPES	
Code	Soil Name
BIA	Blount-Glynwood, thin solum complex, 0-3% slopes
GlpB3	Glynwood clay loam, end moraine, 2-6% slopes, severely eroded
Pm	Pewamo silty clay, 0-2% slopes
GlpB3	Glynwood clay loam, ground moraine, 2-6% slopes, severely eroded



**INSPECTION TIMES:**  
Tuesday(s)  
Nov. 28<sup>th</sup> & Dec. 12<sup>th</sup>  
from 9 to 10 AM

**OWNER:**  
**MITI ENTERPRISES LLC**

For Information Call: Auction Manager:  
Andy Walther, 765-969-0401, Email: andy@schraderauction.com

**SCHRADER** 800-451-2709  
Real Estate and Auction Company, Inc. [www.SchraderAuction.com](http://www.SchraderAuction.com)

