

TERMS AND CONDITIONS

PROCEDURE: Tracts 1-7 will be offered in individual tracts, and in any combination of these tracts, or as a total unit (subject to swing tract rules). There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. The property will be bid in the manner resulting in the highest total sale price.

DOWN PAYMENT: 10% Cash down payment at close of auction. Cash or cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: At the close of the auction, Buyer(s) will be required to execute an Agreement to Purchase Real Estate and Addendum. The terms of this agreement and addendum are non-negotiable. Seller reserves the right to accept and/or reject any or all bids.

DEED and EVIDENCE OF TITLE: Seller shall provide a warranty deed and Owner's Title Insurance Policy in the amount of the purchase price.

CLOSING: Balance of purchase price is due in cash at closing, which will take place on or before March 30, 2018. The cost for an insured closing will be shared 50/50 between Buyer and Seller.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: The Real Estate Taxes shall be pro-rated to the date of closing.

DITCH ASSESSMENTS: Buyer shall pay all ditch assessments due after closing.

ACREAGE: All acreage is approximate and has been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in the auction. Any need for a new survey will be determined solely by the Seller, cost of the survey will be split 50/50 between Buyer and Seller. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres. In the event that the entire property sells to one buyer there shall be no survey.

EASEMENTS: All real estate is being sold subject to any existing recorded easements. Existing recorded leases, if any will be assigned to the Buyer.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials is subject to the Terms and Conditions outlined in the Purchase Agreement. Your bids are to be based solely upon your inspection. All real estate is sold "as is" without physical warranty. Seller and agent are not assuming any responsibility for warranty of any specific zoning classifications, location of utilities, assurance of building permits, driveway permits or water and septic permits. Tract acreage has been estimated based on aerial photographs. The property is being sold on an "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 Seller or the Auction Company. All sketches and dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Seller and the Auction Company make no warranty or representation, express or implied or arising by operation of law, including an warranty of merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. The Seller and Auction Company 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.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.



7009 N. River Rd.,
Ft. Wayne, IN 46815

AUCTION MANAGER:
Jerry Ehle

866-340-0445 / 260-749-0445

#AC63001504, #AU19300123,

February 2018

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

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Land Auction
DEKALB COUNTY, INDIANA

146[±]
ACRES

OFFERED IN 7 TRACTS
OR COMBINATIONS



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ONLINE BIDDING
AVAILABLE

Monday, February 26 @ 6pm
at the Spencerville Community Center
5629 County Road 68, Spencerville, IN



Land Auction

DEKALB COUNTY, INDIANA

Monday, February 26 @ 6pm

146[±]

ACRES

OFFERED IN 7 TRACTS
OR COMBINATIONS

AUCTION LOCATION

Spencerville Community Center - 5629 County Road 68, Spencerville, Indiana

PROPERTY LOCATION

Northwest corner of County Road 59 and County Road 56, St. Joe, Indiana

Just minutes from Auburn, Butler, Hicksville, and Grabill



PREVIEW DATES

*Thursday, February 1 from 4 - 6pm and
Monday, February 5 from 4 - 6pm. Meet
a Schrader Representative along
Country Road 56 on Tract #1*



- Purchase tracts ranging from 15[±] acres to the entire 146[±] acres
- Approximately 128 tillable acres/approximately 14 acres wooded and grass

- Nearly 2,300 feet of road frontage along CR 59 and over 2,000 feet of road frontage along CR Rd 56.
- Hunting and Recreation area
- Nearly 800 ft of Railroad Frontage

TRACT 1: 15[±] Acres, Large corner tract with approximately 880 feet of road frontage along County Road 56 and approximately 750 feet of frontage along County Road 59. This tract elevation is somewhat rolling with appeal for a potential scenic building site. The soils are mostly Rawson sandy loam with a small amount of Pewamo silty clay.

TRACT 2: 15[±] Acres, Another potential building site with rising elevation for scenic sight. There is approximately 750 feet of road frontage along County Road 59. The soils are also mostly Rawson sandy loam.

TRACT 3: 16.5[±] Acres, This site has a more level elevation with nearly 800 feet of road frontage along County Road 56. There is an open drain which makes up the north boundary of this site. The soils on this tract are mostly Glynwood loam.

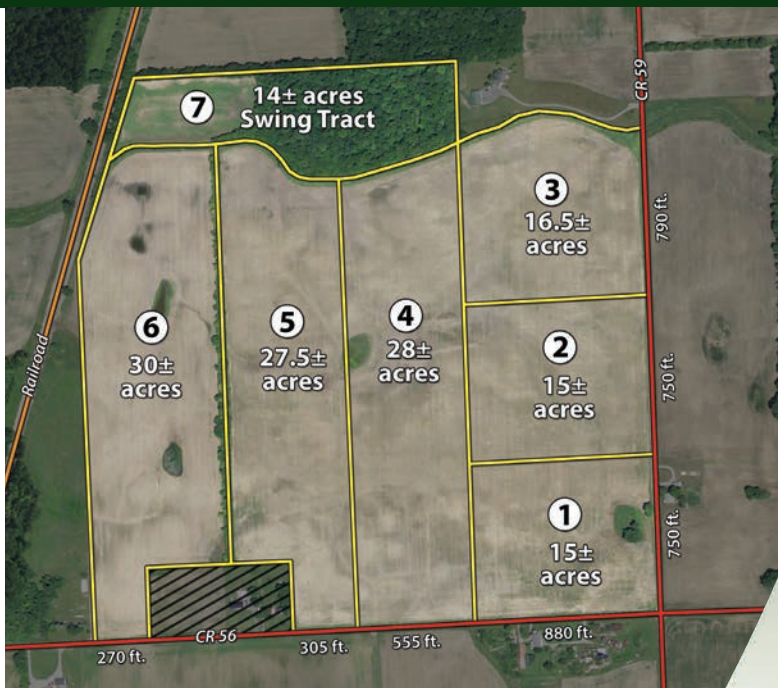
TRACT 4: 28[±] Acres, This tract is the first of 3 very deep tracts running nearly 2300 feet deep to the open drain and has approximately 550 feet of road frontage along County Road 56. This tract also has a rising elevation. The soils are mixed with Rawson sandy loam, some Pewamo and some Blount silt loam.

TRACT 5: 27.5[±] Acres, This tract is more level with approximately 300 feet of frontage along County Road 56 and runs behind the neighboring property. It too runs nearly 2300 feet deep to the open drain. The soils are also mixed with mostly Blount silt loam and Glynwood loam.

TRACT 6: 30[±] Acres, This tract has some rolling elevation again, and also runs approximately 2300 feet deep to the open drain. The soils are a mix of Glynwood loam and Pewamo silty clay. There is approximately 270 feet of road frontage along County Road 56.

TRACT 7 - SWING TRACT: 14[±] Acres, this tract is made up of approximately 10 acres of woods and about 4 acres of tillable land, currently seeded in grasses. There is no CRP contract on this tract currently. This tract can only be bid on by an adjacent land owner or in combination with an adjacent tract.

Combine Tracts 4 through 7 for nearly 100 acres of tillable land with the 14 acres woods for hunting and recreation.



Call or Visit our Website for brochure & more pictures!

Auction Manager: Jerry Ehle

Seller: Mark W. Crow



866-340-0445

