

Auction Terms & Procedures

PROCEDURES: The property will be offered in 3 individual tracts, any combination of tracts, or as a total 79+ 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.

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 Personal Representative 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 July 10, 2018.

POSSESSION: At closing subject to 2018 crop rights. Buyer to receive second half cash rent or \$75/acre/cropland (USDA). Crop land possession upon 2018 crop removal.

REAL ESTATE TAXES: Seller to pay taxes assessed 2017 and payable 2018 at closing.

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. 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: Farm # 5246, Tract 882. See Agent for information.

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.



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Near Centerville and Richmond in Wayne County • Southeast IN

LAND AUCTION

MAY						
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	31		



Near Centerville and Richmond in Wayne County • Southeast Indiana

LAND AUCTION

TUESDAY, MAY 15 • 6PM

at the Golay Community Center, Cambridget City, IN • online bidding available

- Cropland
- Recreational Tract
- Building Tracts



Tract 1

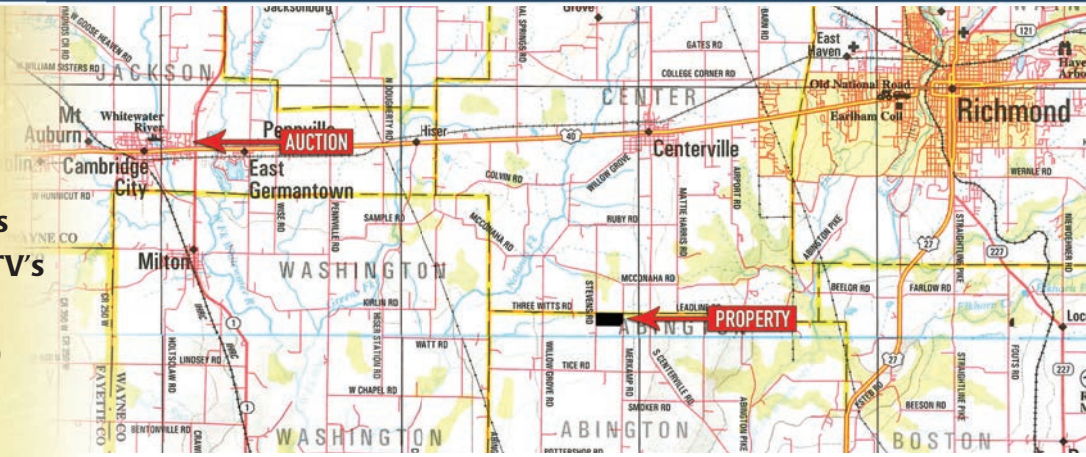


Property located near Centerville and Richmond in Wayne County • Southeast IN

LAND AUCTION

TUESDAY, MAY 15 • 6PM
at the Golay Community Center, Cambridge City, IN

- Frontage on Both Merkamp Rd and Stevens Rd
- Cropland Tracts and Mini Farm Sites
- Recreational Tract for Hunting & ATV's
- Building Potential & Crop Income
- Just 5 Miles to I-70 (Centerville Exit)
- Centerville Schools
- 68.9 Total USDA Cropland Acres
- 2018 Crop Rents (1/2) Credited to Buyer(s) for Use as Your Down Payment!



AUCTION LOCATION: Golay Community Center, 1007 E. Main, Cambridge City, IN. Located at the intersection of US 40 and State Hwy 1 on the northwest corner.

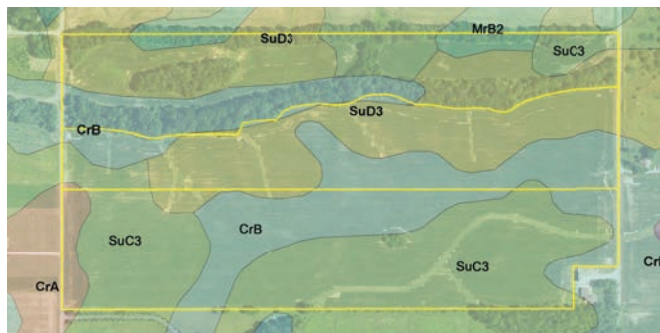
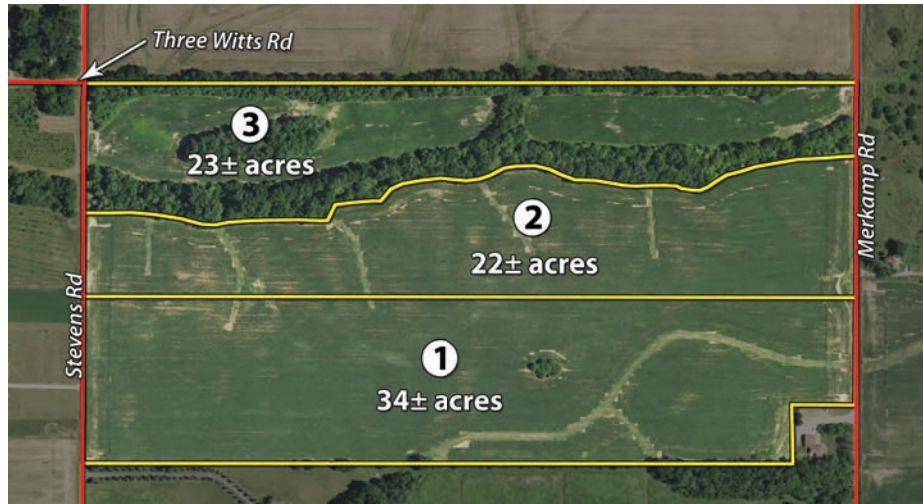
PROPERTY LOCATION: From Centerville at Hwy 40 stoplight south on Centerville Rd. 2½ miles to McConaha Rd, then right or west ½ mile to Merkamp Rd, then south ½ mile to farm on the right. Farm has frontage on Stevens Rd. also.

PROPERTY DESCRIPTION:

TRACT 1: 34± acres with 33± acres cropland. Crosby soils. Good frontage on Merkamp Rd and Stevens Rd. Nice size for long term investment.

TRACT 2: 22± acres with 20± acres cropland. North line will be near crop line. Frontage on two roads. Use for livestock or cropland and good places to build with frontage on two roads.

TRACT 3: 23± acres with 13± acres cropland. Frontage on Merkamp and Stevens Rd. Great recreation tract for hunting and your own family place in the country. Nice stream and woodland. Good combination of crop income and recreation. Don't miss this.



Code	Soil Description
SuC2	Strawn clay loam
SuD3	Strawn clay loam
CrB	Crosby-Celina silt loam
MrB2	Miami silt loam
CrA	Crosby silt loam



ONLINE BIDDING AVAILABLE — 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.

Inspection Dates:
Thursday, April 19
from 3-5 PM
Friday, May 4
from 3-5 PM



Tract 2



Tract 3



Tract 3

OWNER: John Merkamp Estate, Brad Merkamp, Personal Representative, Edward O. Martin, Attorney



Auction Manager: STEVE SLONAKER • 877.747.0212 or 765.855.2045

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