

**AUCTION TERMS & CONDITIONS:**

**PROCEDURE:** The property will be offered as a total unit.

**DOWN PAYMENT:** 10% down payment on the day of auction. The down payment may be made in the form of 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 PRICE:** The successful bidder will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The final bid price is subject to the Seller's acceptance or rejection.

**EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy in the amount of the purchase price.

**DEED:** Seller shall provide Warranty Deed.

**CLOSING:** The balance of the purchase price is due at closing, which will take place within 30 days of presentation of insurable title. Costs for an insured closing shall be shared 50:50 between Buyer and Seller.

**POSSESSION:** Possession is at day of closing.

**REAL ESTATE TAXES:** Real estate taxes will be prorated to the day of closing.

**PROPERTY INSPECTION:** Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates has been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

**ACREAGE:** All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

**SURVEY:** There will be no survey. The property shall be deeded with the existing legal description. A copy of an existing survey will be provided.

**AGENCY:** Schrader Real Estate & 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 Seller 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 the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller 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.

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



P.O. Box 508, 950 N. Liberty Dr.

Columbia City, IN 46725

**AUCTION MANAGER: Robert Mishler**

#AC63001504

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# 9 Unit Apartment Building AUCTION

Topeka, Indiana • LaGrange County

LaGrange  
County, IN

# Apartment Building AUCTION



*Investment Opportunity!*

*Income Property!*

*9 Unit Apartment Building*

401 Jay St., Topeka, IN

*Auction Held On Site*

**Tuesday, October 11 • 6pm**



**800-451-2709 • www.SchraderAuction.com**

LaGrange County, IN  
**Apartment Building**  
**AUCTION**  
*Investment Opportunity! • Income Property!*  
*9 Unit Apartment Building*

**Tuesday, October 11 • 6:00 pm**

**PROPERTY LOCATION:** Located north of the stoplight in Topeka, Indiana. 2 blocks to North Street then east to Harrison Street then north to Golden Drive Street then west on Jay Street.

**AUCTION LOCATION:** Held On-Site at 401 Jay Street, Topeka, Indiana. Lots 3 & 4 Golden Acres Subdivision, Clearspring Twp, LaGrange County, Indiana.

**PROPERTY DESCRIPTION:**

9 unit apartment building:

- (1) 2 bedroom 1 bath w/ 800 sq. ft.
- (3) 2 bedroom 1 bath w/ 725 sq. ft.
- (5) 1 bedroom 1 bath w/ 650 sq. ft.

The apartments are on city water and sewer. Many of the apartments have been rented long term by the same family or individuals.

*Looking for a great investment? Look no further than this 9 unit rental. Easy to maintain with an excellent occupancy rate. For more detailed info call the Auction Manager.*

**OWNERS:** Ray and Odessa Miller

**AUCTION MANAGER:** Robert Mishler

*Auctioneers note: Only reason for selling is that Ray and Odessa would like to spend more time in Florida over the winter and have more time to travel.*



**OPEN HOUSE and  
 INSPECTION DAY:**  
**September 20<sup>th</sup>**  
**4:00 - 6:30 pm**



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