



ONLINE BIDDING AVAILABLE

Land AUCTION

Tuesday, December 6 • 5:00 PM CENTRAL
Auction held at the Range Line Presbyterian Church Hall, Hebron, IN

- Productive Soils
- Irrigated Farmland
- Grain Storage
- 446.5± Tillable Acres

478± Acres

OFFERED IN 5 TRACTS

Southeast of Lowell in southern Lake Co., IN

260-244-7606 • 800-451-2709
www.SchraderAuction.com

DECEMBER 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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			7	8	9	10
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	11	12	13	14	15	16
	18	19	20	21	22	23
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						31

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AUCTION MANAGERS:
Matt Wiseman 866-419-7223 office, 219-689-4373 cell
Jim Hayworth 888-808-8680 office or 765-427-1913 cell
Jimmy Hayworth #AC63001504, #AU08700434, #AU11100128, #AU11300081



SCHRADER Real Estate and Auction Company, Inc.
P.O. Box 508, 950 N. Liberty Drive
Columbia City, IN 46725
auctions@schraderauction.com

- PRODUCTIVE SOILS
- IRRIGATED FARMLAND
- GRAIN STORAGE
- 446.5± TILLABLE ACRES

478± Acres

OFFERED IN 5 TRACTS

Southeast of Lowell in southern Lake Co., Indiana

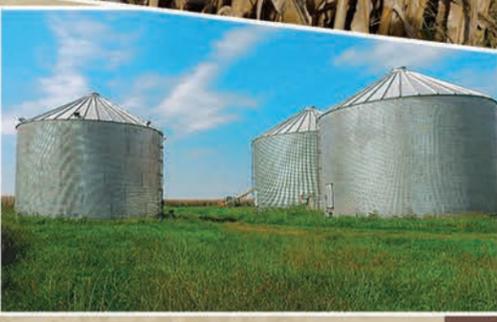
478± Acres

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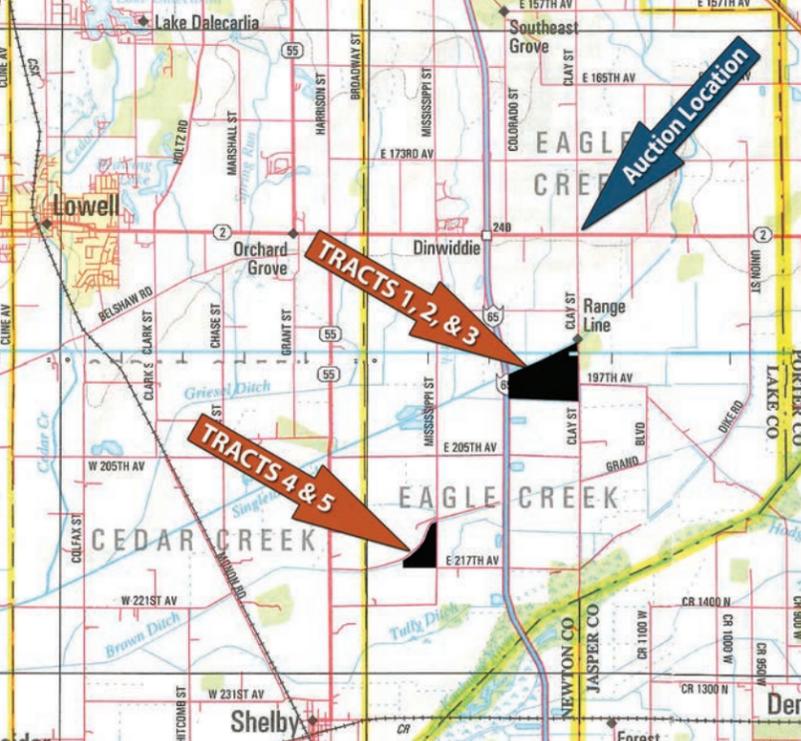
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Land AUCTION

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Southeast of Lowell in southern Lake Co., IN

478[±] Acres

Land AUCTION

Tuesday, December 6
5:00 PM CENTRAL

AUCTION LOCATION: Range Line Presbyterian Church Hall, 18095 Clay Street, Hebron, IN 46341. From the Interstate 65 & St. Rd. 2 interchange east of Lowell, travel east on St. Rd. 2 for approximately 1¼ miles to Clay St. Turn north (left) on Clay St. and the auction site will be a short distance on your right.

PROPERTY LOCATION: Tracts 1 - 3: From the Interstate 65 & St. Rd. 2 interchange east of Lowell, travel east on St. Rd. 2 for approximately 1¼ miles to Clay St./Range Line Rd. Turn south (right) and go approximately 1½ miles to the property on the west side of the road.

Tracts 4 & 5: From the I65 & St. Rd. 2 interchange east of Lowell, travel west on St. Rd. 2 for approximately ¾ mile to Mississippi St. Turn south (left) on Mississippi St. and go approximately 4 miles to the property on the west side of the road.

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.

Auction Managers:
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Jimmy Hayworth

TRACT 1: 253± acres: Productive soils and mostly all tillable. This tract has an 8 tower Valley center pivot with a John Deere power unit. Frontage is on Clay St./Range Line Rd. This tract will also have an ingress/egress easement over part of the lane on Tract 2 as indicated on the tract map, if Tracts 1 and 2 sell separately. There is an old house/building site in the south part of this tract.

TRACT 2: 113± acres: Productive soils and mostly tillable. This tract has a six tower Valley center pivot. The irrigation pivot crosses over part of Tract 1. There will be an easement over Tract 1, to allow the pivot to make a full turn, if Tracts 1 and 2 sell separately. This tract has road frontage on and is accessed from Clay St./Range Line Rd.

TRACT 3: 3± acres: Three grain bins - 1 is 21'H x 36'D w/ aeration floor and fan, 2 are 22'H x 36'D w/V type air tubes - need some floor repairs, also a small holding bin. Frontage and access from Clay St./Range Line Rd.

TRACT 4: 89± acres: Productive soils and all tillable except for the road and ditch. This tract has frontage on Mississippi St.

TRACT 5: 20± acres: Productive soils and all tillable except for the road and ditch. Investigate what you may be able to do with this tract. Continue crop production or maybe recreation or make wildlife habitat given the proximity to the Brown ditch. This tract has frontage on Mississippi St.

NOTE: The Property Record Cards from the County Assessor's office show the acreage comprising auction tracts 4 & 5 being 124 acres. That acreage is not consistent with aerial mapping and a representative with the Lake County Auditor's office states that the acreage is approximately 109 acres. Due to this variation, Tracts 4 & 5 will be surveyed prior to closing. See Terms and Conditions for additional information.

REAL ESTATE TAXES: 2015 payable 2016: TR 1 - 3 (6 Tax ID #'s): \$13,284.18; TR 4 & 5 (2 Tax ID #'s): \$3,993.34
Clean Water Act Fees: TR 1 - 3: \$212.40; TR 4 & 5: \$70.80

OWNER: LAKE COUNTY TRUST CO. TRUSTEE, Trust #'s 3649 and 3932

SCHRADER Real Estate and Auction Company, Inc. **800-451-2709**
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AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 5 individual tracts, any combination of tracts, and as a total 478± 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: 10% down payment on the day of auction for individual tracts or combinations of tracts. 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 PRICES: All final bid prices are subject to the Seller's acceptance or rejection. All successful bidders will be required to sign Purchase Agreements at the auction site immediately following the close of the auction.
DEED: Seller shall provide a Trustee's Deed sufficient to convey insurable title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements of public record, and all other matters of public record.
EVIDENCE OF TITLE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer(s), at Seller's expense, an updated

title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.
CLOSING: The balance of the purchase price is due at closing, which will take place 30 days after auction day, or as soon thereafter as applicable closing documents are completed by the Seller. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).
POSSESSION: Possession is at closing subject to the rights of the tenant for the 2016 crop, except for the grain bins on Tract 3 which possession shall be August 1, 2017.
REAL ESTATE TAXES: Seller shall pay all 2016 real estate

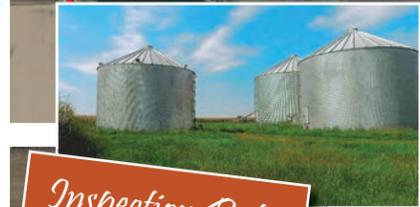
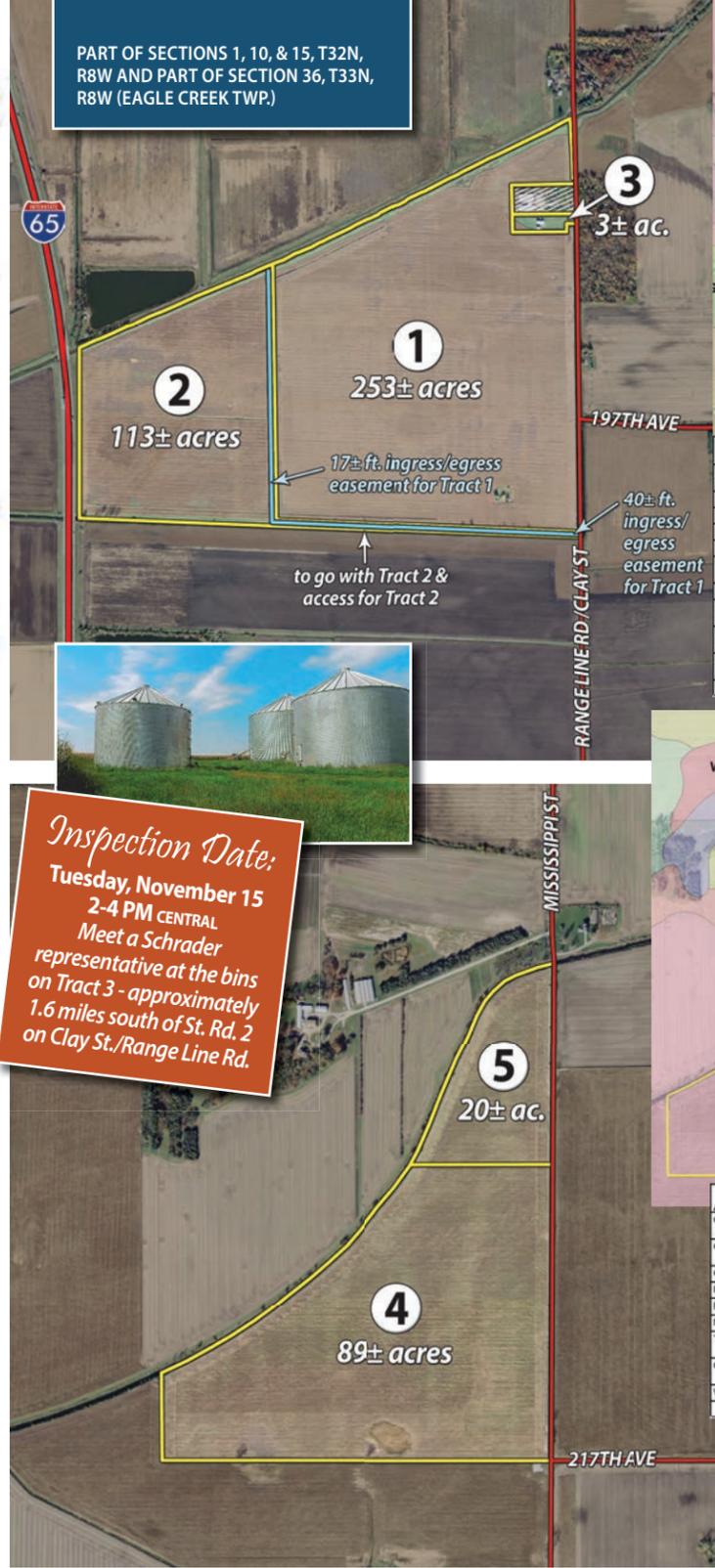
taxes due and payable in 2017. Buyer shall assume any taxes thereafter. Seller shall pay the 2016 clean water act fees due in 2017. Buyer shall pay all other assessments including drainage assessments, if any, that are last payable without a penalty after the date of closing.
ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on county tax parcel data, county GIS and/or aerial mapping.
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 this auction or where Seller

otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Seller will have a new survey completed for Tracts 4 and 5 (without tract divisions unless sold separately) prior to closing due to the discrepancy with the county acreages. Seller and successful bidder shall each pay half (50:50) of the cost of that survey. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference

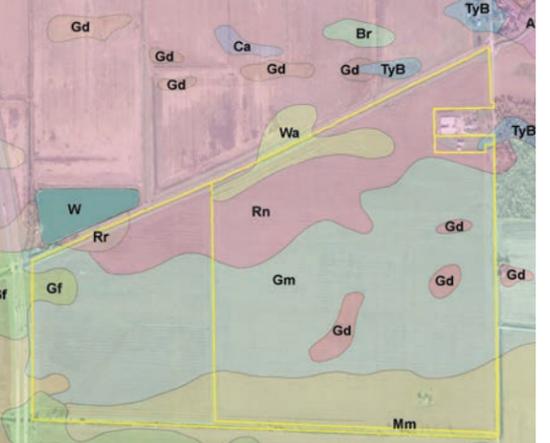
between advertised and surveyed acres.
PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. An inspection date has been scheduled and will be staffed with auction 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.
EASEMENTS: Subject to any and all existing easements.
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.**

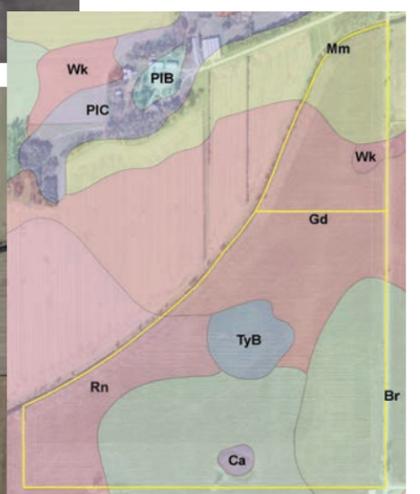


*Inspection Date:
Tuesday, November 15
2-4 PM CENTRAL
Meet a Schrader
representative at the bins
on Tract 3 - approximately
1.6 miles south of St. Rd. 2
on Clay St./Range Line Rd.*



Area Symbol: IN089, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	Non-ir Class Legend	Non-ir Class	Pasture	Soybeans	Winter wheat	Corn	Grass legume hay				
Gm	Gilford loam	195.00	52.8%		illw	10	35	62	155	5				
Rn	Ransselaar loam, sandy substratum	80.97	21.9%		illw	12	49	70	175	6				
Mm	Maumee loamy fine sand	61.91	16.8%		illw	9	28	54	135	5				
Wa	Walkill silt loam	11.28	3.1%		illw	11	49	66	165	5				
Gd	Gilford fine sandy loam, 0 to 1 percent slopes	8.31	2.3%		illw	10	42	60	148	5				
Gf	Gilford mucky fine sandy loam	6.57	1.8%		illw	10	33	60	150	5				
Rr	Ransselaar mucky loam, sandy substratum	2.90	0.8%		illw	12	49	70	175	6				
Ta	Adrian muck, drained, 0 to 1 percent slopes	1.81	0.5%		illw	10	38	58	145	5				
TyB	Tyner loamy fine sand, 0 to 6 percent slopes	0.58	0.2%		ills	3	17	22	48	2				
Weighted Average										10.3	37.5	62.4	156	5.2



Area Symbol: IN089, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	Non-ir Class Legend	Non-ir Class	Soybeans	Corn	Grass legume hay	Pasture	Winter wheat				
Gd	Gilford fine sandy loam, 0 to 1 percent slopes	31.47	28.9%		illw	42	148	5	10	60				
Gm	Gilford loam	24.76	22.7%		illw	35	155	5	10	62				
Br	Brady fine sandy loam	18.71	17.2%		illw	34	121	4	8	54				
Rn	Ransselaar loam, sandy substratum	17.16	15.8%		illw	49	175	6	12	70				
Mm	Maumee loamy fine sand	8.63	7.9%		illw	28	135	5	9	54				
TyB	Tyner loamy fine sand, 0 to 6 percent slopes	6.14	5.6%		ills	17	48	2	3	22				
Ca	Houghton muck, drained, 0 to 1 percent slopes	1.06	1.0%		illw	40	150	5	10	60				
Wk	Watseka loamy fine sand	1.01	0.9%		ills	27	105	4	7	47				
Weighted Average										37.5	142.2	4.8	9.5	68.3

Contact Auction Company for Detailed Information Book or DVD with Additional Due-Diligence Materials on the Property.

