

## Auction Terms

**PROCEDURE:** The property will be offered in 3 individual tracts, any combination of tracts and as a total 91± 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 or immediate possession for farming activities with an additional 10% down payment.

**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. 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.

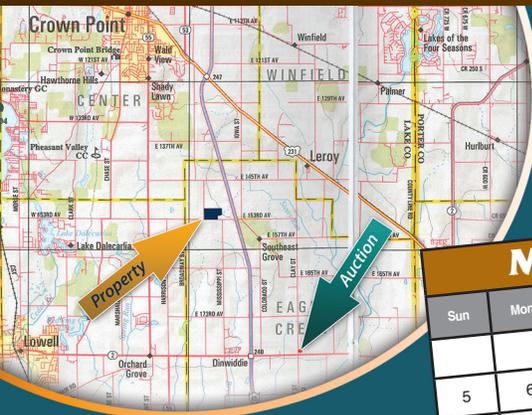
**PROPERTY INSPECTION:** Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. An inspection date has been scheduled and will be staffed with auction personnel. Further, Seller disclaims 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.**



LAKE COUNTY, INDIANA

# Land Auction



**91± acres**

OFFERED IN 3 TRACTS  
FROM 26 to 32.5± ACRES

March 2017						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
		7	8	9	10	11
5	6			16	17	18
12	13	14	15	23	24	25
19	20	21	22	30	31	
26	27	28	29			

P.O. Box 508, 950 N. Liberty Drive  
Columbia City, IN 46725  
260-244-7606 or 1-800-451-2709

**AUCTION MANAGER:**  
Matt Wiseman  
• 866-419-7223 (Office)  
• 219-689-4373 (Cell)



AC63001504, AU11100128

**800-451-2709**

**www.schraderauction.com**

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4± miles South of Crown Point, 7± miles Northeast of Lowell

LAKE COUNTY, INDIANA

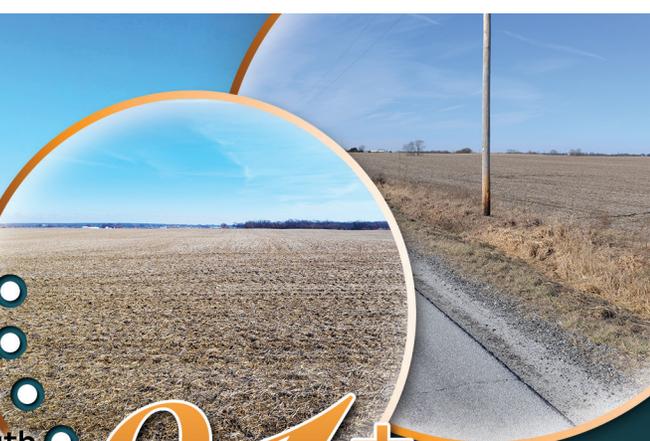
# Land Auction

Productive, mostly tillable soils

Potential building sites

153rd Avenue & Georgia St. frontage

Easy access to I-65 within 4 1/2± miles to the North & South



**91± acres**

OFFERED IN 3 TRACTS  
FROM 26 to 32.5± ACRES

**THURSDAY MARCH 16 @ 5:00 PM CENTRAL**

*Auction Held at the Range Line  
Presbyterian Church Hall - Hebron, TN*



LAKE COUNTY, INDIANA  
4± miles South of Crown Point, 7± miles Northeast of Lowell

# Land Auction

# 91± acres

OFFERED IN 3 TRACTS  
from 26 to 32.5± acres

- PRODUCTIVE, MOSTLY TILLABLE SOILS
- POTENTIAL BUILDING SITES
- 153rd AVENUE & GEORGIA ST. FRONTAGE
- EASY ACCESS TO I-65 WITHIN 4 1/2± MILES TO THE NORTH & SOUTH

*Immediate Possession Available.*

*In the Schrader Method of Auction you can bid on a tract or combination in the manner that fits your needs.*

**AUCTION LOCATION:** Range Line Presbyterian Church Hall, 18095 Clay Street, Hebron, IN 46341. From the Interstate 65 and State Road 2 interchange east of Lowell, travel east on St. Rd. 2 for approximately 1 1/4 miles to Clay St. Turn north (left) on Clay St. and the auction site will be a short distance on your right.

**PROPERTY LOCATION:** From Crown Point at the east junction of U.S. 231 and St. Rd. 55, travel south on St. Rd. 55 approximately 5 miles to 153rd Avenue. Turn east (left) on 153rd Avenue and go approximately 1 1/2 miles to Georgia St. Property is at the northeast corner of 153rd Avenue and Georgia St. **OR From:** East of Lowell at the west junction of St. Rd. 2 and St. Rd. 55, travel north on St. Rd. 55 for approximately 3 1/2 miles to 153rd Avenue. Turn east (right) on 153rd Avenue and go approximately 1 1/2 miles to the property at the northeast corner of Georgia St. and 153rd Avenue. **Part of Section 3, T33N, R8W (Eagle Creek Twp.)** The property is within the Tri-Creek School Corporation District.

**TRACT INFORMATION:**

**Tract 1: 26 ± acres:** Productive soils and mostly tillable. There is a lot of road frontage on 153rd Avenue and frontage on Georgia St. as well. Investigate the possibility of building your country dream home on this tract with excellent road frontage.

**Tract 2: 32.5 ± acres:** Productive soils and nearly all tillable. This tract has frontage on Georgia St. Investigate this tract for use as a possible building site. Consider combining with Tract 3 for a 65 +/- acre parcel of productive, nearly all tillable land.

**Tract 3: 32.5 ± acres:** Productive soils with road frontage on Georgia St. Consider the income potential of this nearly all tillable tract as well as the possibility as a potential home site.

**REAL ESTATE TAXES:**

2015 payable 2016:  
TR 1 - 3 (2 Tax ID #'s): \$2,812.20

**Clean Water Act Fees:**  
TR 1 - 3: \$70.80

**ONLINE BIDDING AVAILABLE**

You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Kevin Jordan at Schrader Auction Co. - 800-451-2709.

*Owner:*  
**Lindemer Trusts**

**Auction Manager: Matt Wiseman**  
866-419-7223 Office 219-689-4373 Cell



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



Georgia St



Mississippi St

*Inspection Date:  
Monday, February 27, 2-4 PM  
Central. Meet a Schrader  
representative at Tract 3  
on Georgia St.*

Area Symbol: IN089, Soil Area Version: 19						
Code	Soil Description	Acres	Percent of field	Corn	Grass legume hay	Pasture Soybeans
MuB	Ozaukee silt loam, 2 to 6 percent slopes	45.85	50.4%	131	4	41
Pc	Pewamo silty clay loam	10.15	11.1%	160	5	44
Al	Alida loam	9.31	10.2%	150	5	47
Mo	Milford silt loam, overwash	8.50	9.3%	160	5	44
MaB2	Markham silt loam, 2 to 6 percent slopes, eroded	6.46	7.1%	122	4	41
EI	Elliott silt loam, 0 to 2 percent slopes	3.74	4.1%	147	4	48
MvC3	Ozaukee silty clay loam, 6 to 12 percent slopes, severely eroded	3.20	3.5%	105	3	33
MvB3	Morley silty clay loam, 2 to 6 percent slopes, severely eroded	2.26	2.5%	108	4	38
DrB	Door loam, silty clay loam substratum, 2 to 6 percent slopes	1.58	1.7%	135	5	47
<b>Weighted Average</b>				<b>137.5</b>	<b>4.3</b>	<b>4.2</b>

**FSA Information: Tract #8202**

- Farm Land 92.74 acres\*
- Cropland 88.16 acres
- Corn Base 55.96 acres • PLC Yield 156
- Soybean Base 30.71 acres • PLC Yield 42

\* Farm Land acres includes land that is not part of auction property

