

AUCTION TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 7 individual tracts, any combination of tracts or as a total 93 acre unit. There will be open bidding on all tracts and combination 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.

TAXES: Seller shall pay all 2017 due 2018 taxes via credit at closing. Buyer will assume and pay all taxes due May 2019 and thereafter. 2016/17 taxes were approx. \$2,704.78. Contact Auction Manager for per tract tax estimates.

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.

DEED: Warranty Deed

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

CLOSING: Closing shall take place estimated to be on or before April 11th.

POSSESSION: At closing. Buyer to receive 2018 crop rights.

DITCH ASSESSMENTS: Buyer shall pay all ditch assessments due after 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. Closing prices will be adjusted to reflect any differences between advertised and surveyed acreage's.

FSA INFORMATION: See Agent.

EASEMENTS: The 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.



950 N. Liberty Dr., Columbia City, IN 46725

Auction Managers:

Mark Smithson: 765-744-1846

Ritter Cox: 260-609-3306

#AC63001504, #AU10100108, #AU08600254



Land Auction

EAST CENTRAL INDIANA - JAY COUNTY

MARCH 2018						
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



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Land Auction

EAST CENTRAL INDIANA - JAY COUNTY



2018 crop rights

Excellent Investment Opportunity
 Perfect Residential Development Location
 At 7th Street and Blaine Pike - Portland
 Productive Tillable Farmland
 Great income producing farm

Wednesday, March 7th @ 6pm
 at the 4-H Exhibit Building - Portland, IN



Land Auction

EAST CENTRAL INDIANA - JAY COUNTY

93[±]
ACRES
in 7 tracts

Wednesday, March 7th @ 6pm
at the 4-H Exhibit Building - Portland, IN
2018 crop rights



Sections 29 & 30, Township 23 N, Range 14 East, Wayne Township, Jay County, IN

• Excellent Investment Opportunity • Perfect Residential Development Location • At 7th Street and Blaine Pike - Portland • Productive Tillable Farmland • Great Income Producing Farm

Property Location:

Tracts 1-4: From the intersection of Seventh St. and US 27 S, travel west ½ mile to the property. **Tracts 5-7:** From Tract 1 continue west to Blaine Pike, then left approximately ½ mile to the property.

Auction Location:

4-H Exhibit Building, Jay County Fairgrounds,
806 E. Votaw St., Portland, IN.

Tract Descriptions:

Tract 1: 1± acre - Great bare land building tract along Seventh St. with city utilities. Combine with Tract 2 for more acreage. Zoned R4 Residential.

Tract 2: 1± acre - Attractive Seventh St. bare land building tract with city utilities. Perfect to combine with Tract 1 for more acreage. Zoned R4 Residential

Tract 3: 23± acres - Excellent investment opportunity - perfect to buy and hold, develop or farm. All tillable with quality Pewamo and Blount soils. Frontage along Seventh St. Some R4 Residential zoning and balance AR Ag. Residential. City utilities available.

Tract 4: 18± acres - Another outstanding investment opportunity - perfect to buy and hold, develop or farm. All tillable with Pewamo and Blount-Glynwood soils. Access from Bittersweet Lane. AR Ag. Residential zoning with city utilities available. Investigate the possibilities here - don't miss this one!

Tract 5: 2.5± acres - Great building site with paved drive and small barn. Excellent location just outside of town. Access from Blaine Pike.

Tract 6: 34± acres - Quality all tillable parcel - perfect to add to your operation. Pewamo and Glynwood soils. Combine with Tract 7 for a larger holding. City utilities nearby.

Tract 7: 14± acres - All tillable "swing tract". Must be purchased by adjoining neighbor or combined with Tract 6 for access. Pewamo and Glynwood soils.

Inspection Dates: Thur., Feb 22, 10am-noon.
Meet a Schrader Rep at Tract 1.

Auction Managers:

Mark Smithson: 765-744-1846
Ritter Cox: 260-609-3306

Owners:

Tom & Kim Homan



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www.SchraderAuction.com

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brochure & more pictures!**