

- AUCTION TERMS -

PROCEDURE: The property will be offered in individual tracts, any combination of tracts and as a total 106± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts 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 Warranty 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. Immediate access is available prior to closing, if Buyer so elects, for normal spring farming activities, including preparing for and/or planting the 2018 crop, soil testing, fertilizer application and/or tillage. If Buyer elects to have access prior to closing, Buyer will be required to deliver an additional 10% down payment (for a total of 20%) and sign a Pre-Closing Access Agreement.

REAL ESTATE TAXES: Seller shall pay all 2017 real estate taxes due and payable in 2018. Buyer shall assume any taxes thereafter. Buyer shall assume any ditch and drainage assessments due after 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.**



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

Auction Managers:

Jim Hayworth: 765-427-1913
Jimmy Hayworth: 219-869-0329

#AC63001504, #AU08700434, #AU11300081

APRIL 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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WEDNESDAY, APRIL 4TH - 6PM
104± ACRES
IN 2 TRACTS



12 MILES NORTH & WEST OF MONTICELLO, IN

LAND AUCTION

EXCELLENT LOCATION • QUALITY SOILS

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Tract 1

Tract 1

AUCTION HELD AT: THE BUFFALO-LIBERTY TOWNSHIP FIRE STATION IN BUFFALO, IN



WEDNESDAY, APRIL
4TH - 6PM

104± ACRES
IN 2 TRACTS

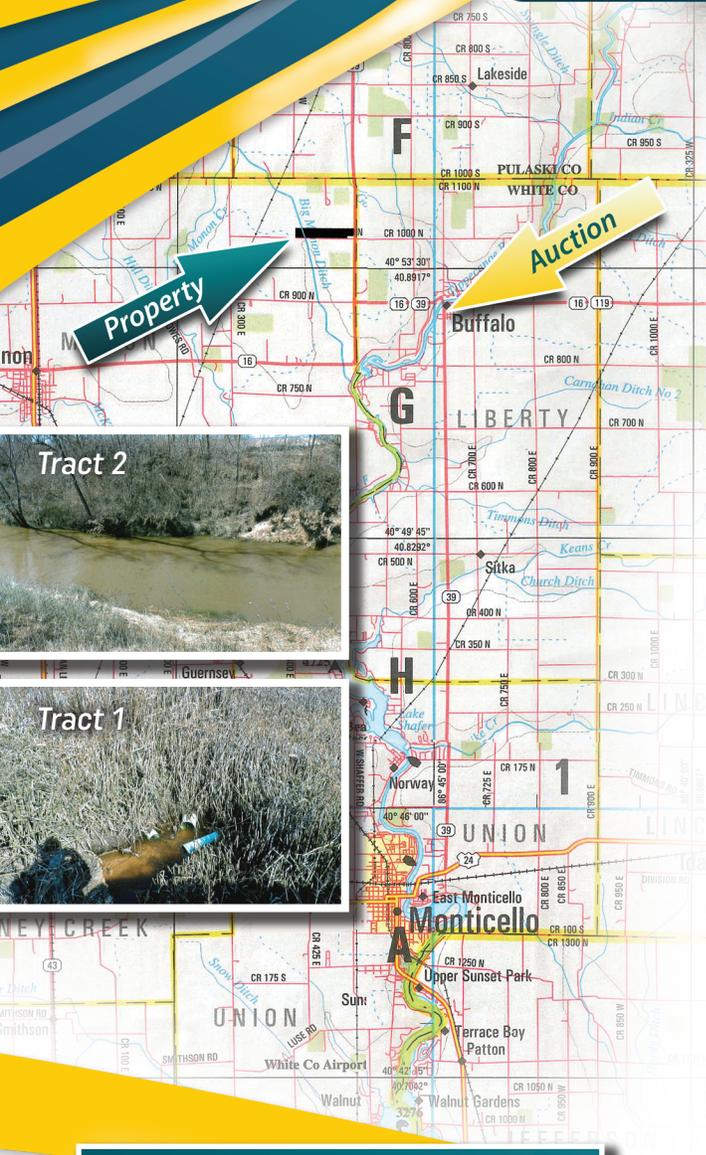
12 MILES NORTH & WEST OF MONTICELLO, IN

LAND AUCTION

EXCELLENT LOCATION • QUALITY SOILS

AUCTION LOCATION : At the intersection of SR 16 & SR 39 (in Buffalo) take SR 39 1 block south to Buffalo Fire Station

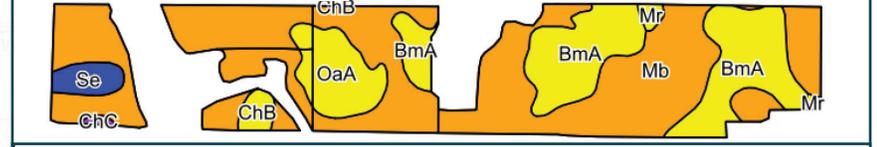
PROPERTY LOCATION : From the intersection of US 24 & SR 39 (east side of Monticello, IN) take SR 39 9 miles north to Buffalo, IN, take SR 16 & SR 39 1-1/2 miles west to SR 39, then take SR 39 1 mile north to CR 1000N, then take 1000N west, the property is on the north side of CR 1000N.



TRACT DESCRIPTIONS : **TRACT #1:** A 52± acre parcel of land with 44.08 acres tillable. This tract has (2) 6 ring grain bins. This tract has quality soils and frontage on CR 1000N & SR 39. The previous tenant has done some fall tillage work on this tract and will be paid by the buyer at closing.

TRACT #2: A 52.5± acre tract of land with 38.97 acres tillable. It has quality soils and frontage on CR 1000N. Note - there is 10± acres on the west side of the Big Monon Ditch.

SURETY-TILLABLE SOILS:



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
Mb	Maumee loamy fine sand, 0 to 1 percent slopes	51.66	62.5%		Illw	134		5	9	47
BmA	Brems loamy fine sand, 0 to 2 percent slopes	20.14	24.4%		IVs	82		3	5	29
OaA	Oakville fine sand, wet substratum, 0 to 3 percent slopes	6.38	7.7%		IVs	82		3	6	29
Se	Seafield fine sandy loam	2.13	2.6%		Illw	122		4	8	35
ChB	Chelsea fine sand, 2 to 6 percent slopes	1.31	1.6%		IVs	90		3	6	32
Mr	Morocco fine sand	0.75	0.9%		IVs	97		3	7	27
ChC	Chelsea fine sand, 6 to 15 percent slopes	0.26	0.3%		VIs	80		3	5	28
Weighted Average						115.8		4.3	7.7	40.4

FSA INFO : Farmland: 100.97 ac. / Cropland: 83.05 ac. / Corn base: 41.5 ac. PLC Yield: 139 bu. / Soybean base: 41.10 ac. / PLC Yield: 39 bu.

TAX INFO : 2016 pay 2017 RE Tax: \$1,897.90/yr.

Inspection Date: March 21st 3-5:00 PM
Eastern - Meet a Schrader Rep. at Tract 1

AUCTION MANAGERS:
Jim Hayworth: 765-427-1913
Jimmy Hayworth: 219-869-0329

OWNERS:
MELVIN H. & TAMMY J. DOWNEY



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 Kevin Jordan at Schrader Auction Co. - 800-451-2709.

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Tract 2