

TERMS AND CONDITIONS:

PROCEDURE: The property will be offered as a total 82.62± acre unit. There will be open bidding during the auction as determined by the Auctioneer.

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 PRICES: The final bid price is subject to the Seller's acceptance or rejection. The successful bidder will be required to sign a Purchase Agreement 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, 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 targeted closing date will be approximately March 4, 2019. The balance of the purchase price is due at closing. Costs for an administered closing

shall be shared 50:50 between Buyer and Seller. All lender costs shall be paid by the Buyer.

POSSESSION: Possession is at closing subject to house/apartment tenant rights which expire 7/31/19 for both the first floor apartment and second floor apartment.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

RENTS: Rent for the house/apartments will be prorated to the date of closing with all of the rent after closing being the property of the Buyer.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on a pre-auction survey.

SURVEY: The Seller shall provide a new survey and the type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Seller and Buyer shall each pay half (50:50) of the cost of that survey. Final sales price shall be adjusted to reflect any difference between advertised acres 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. Inspection dates have 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.**

STOCK PHOTO: A deer photo is for illustrative purposes only and was not taken on the auction property.



CORPORATE OFFICE:

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AUCTION MANAGERS:

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AC63001504, AU11100128, AU08700434

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JANUARY 2019						
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		

800-451-2709

SchraderAuction.com

82.62±
acres
in 1 tract

LAKE COUNTY, IN

AUCTION
REAL ESTATE

**ON 73rd AVENUE APPROXIMATELY 2 ¾ MILES NORTHEAST
OF THE I-65 & US 30 INTERCHANGE IN MERRILLVILLE**



800-451-2709 • Online Bidding Available
SchraderAuction.com



THURSDAY, JANUARY 24 • 5PM (CENTRAL)

Auction held at the Turkey Creek Golf Course & Banquet on the Green - Merrillville, IN

- INCOME PRODUCING PROPERTY • PARTIALLY WOODED
- PRODUCTIVE FARMLAND - 65.1± FSA TILLABLE ACRES
- QUICK ACCESS TO I-65, U.S. 30 AND STATE HIGHWAY 51
- 1½ STORY HOUSE - UTILIZED AS 2 RENTAL UNITS
- 50' X 60' POLE BUILDING - CONCRETE FLOOR
- EXPLORE THE HUNTING & RECREATIONAL OPPORTUNITIES
- INVESTIGATE POTENTIAL FOR DEVELOPMENT OR YOUR ESTATE HOME

82.62± ACRES AUCTION

in 1 tract REAL ESTATE
LAKE COUNTY, IN

THURSDAY, JANUARY 24 • 5PM (CENTRAL)

AUCTION SITE: Turkey Creek Golf Course & Banquet on the Green, 6400 Harrison Street, Merrillville, IN 46410. From the I-65 and 61st Avenue Interchange (Exit 255) in Merrillville, go west on 61st Avenue approximately 1.3 miles to Harrison Street. Turn south (left) onto Harrison Street and go .3 miles to auction site on the west side of the road.

PROPERTY LOCATION: From the I-65 and US 30 Interchange (Exit 253) in Merrillville, go east on US 30 approximately 1.3 miles to Colorado Street. Turn north (left) onto Colorado St. and go approximately .8 miles to 73rd Avenue. Turn east (right) onto 73rd Avenue and go approximately ½ mile to the property on the south side of the road.

TRACT INFORMATION: Part of Section 13, T35N, R8W (Ross Twp.)

82.62± ACRES: Investigate potential for development or for your estate home. Also consider the income this property is producing. There are productive soils with 65.11 cropland acres per FSA. The property is improved with a 1 ½ story house which is presently utilized as two rental units. The first floor unit and detached 22'x22' garage rents for \$650 per month and has 3 bedrooms and a bathroom. The second floor unit (with lower level side porch) rents for \$500 per month and has 2 bedrooms and a bathroom. Each unit has a furnace and water heater in the basement. Don't overlook the 50'x60' pole building with full concrete floor. The property has frontage on 73rd Avenue. Much of the front of the property is wooded with a creek running through it. The interior of this tract offers some beautiful views, as well as seclusion, with much of the property lines being heavily wooded. This property offers quick access to I-65, U.S. 30 and State Highway 51. Address: 4301 E. 73rd Avenue, Merrillville, IN 46410.

The property is zoned R-3 (Single to Four-Family Residence District) along the frontage and R-2 (Single-Family (Small Lot) Residence District) south of that, as well as FP-1 and FP-2 (Flood Plain District) in the northwest and north central part of the property. The property is zoned by the City of Hobart and is all within the Hobart City limits.

REAL ESTATE TAXES: 2017 payable 2018: (1 Tax ID #) \$5,626.70

ASSESSMENTS:

Little Cal River Basin - \$90.00
Hobart Storm Water - \$122.50
Merrillville Conservancy - \$344.88

FSA INFORMATION: Farm # 52 - Tract # 1139

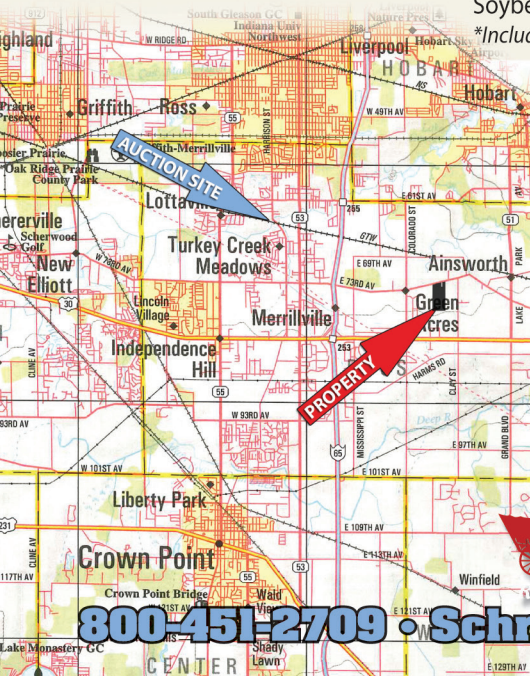
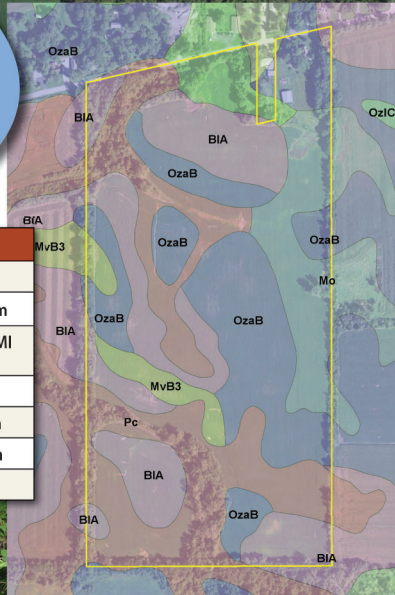
Farmland 82.61 acres*
Cropland 65.11 acres
Corn Base - 52.8 acres, PLC Yield - 107
Soybean Base - 12.31 acres, PLC Yield - 31

*Includes land that is not part of auction property



INSPECTION DATES:
2-4 PM (Central)
Thursday, December 27
Thursday, January 10
Meet a Schrader Representative at the buildings on 73rd Ave.

Code	Soils
OzaB	Ozaukee silt loam
Pc	Pewamo silty clay loam
BIA	Blount silt loam, Lake MI Lobe
MO	Milford silt loam
MvB3	Morley silty clay loam
Mr	Milford silty clay loam
LyA	Lydick loam



OWNER: Minder Farm and Florida Trust
dated September 2, 1987,
Dorothy Sue Forbes, Trustee
AUCTION MANAGERS:
Matt Wiseman
219-689-4373 (Cell)
866-419-7223 (Office)
Jim Hayworth
765-427-1913 (Cell)
888-808-8680 (Office)

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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 Co. - 800-451-2709.