

LAND AUCTION

Jasper County
Indiana

4 Miles south of DeMotte, Indiana

Thursday, April 4 • 5pm CST  Online Bidding Available

held at the Farmhouse Restaurant and Conference Center, Fair Oaks, IN

228[±]
acres
Offered in
2 Tracts

216[±] acres Tillable

- Quality Soils • 7 Tower Center Pivot • High % Tillable Land
- Good Drainage Outlet • Lime Applied by VRT in February 2018
- Immediate Possession Available with Additional 10% Down Payment



800.451.2709 • SchraderAuction.com

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AUCTION LOCATION: The Farmhouse Restaurant and Conference Center, 754 N 600 E, Fair Oaks, IN 47943
From the intersection of SR 10 & I-65; take I-65 approx. 9 miles south to Exit 220 (SR 14), turn right and go to the first CR (600E), take CR 600E south to Farmhouse Restaurant and Conference Center.

PROPERTY LOCATION: From the south side of DeMotte, at the intersection of US 231 & SR 10, take SR 10, 3 miles south (where SR 10 turns and goes west) and continue due south (CR 800W) for another mile. The subject property will be on the east side of CR 800W.



FSA INFORMATION*

Farmland 232.33 acres**

Cropland 218.08 acres***

Crop	Base	PLC Yield
Corn	186.33 ac.	160 bu.
Soybeans	27.02 ac.	52 bu.

* Includes some land not part of the auction property.

** Less the est. 7.7 acres with improvements and tillable land being retained.

*** Less the tillable land around the improvements being retained which leaves est. cropland of 216± acres.

CROP INSURANCE YIELDS

Crop	Year	Yield
Corn	2016	197 bu.
Beans	2017	55 bu.
Corn	2018	208 bu.

Provided by Owner



TRACT 1: 120± acre with 40' owned access out to CR 800W. This tract has 112.71 acres tillable per FSA office. Also, this tract has a Valley 4271 Series 7 tower center pivot at 185' / tower plus end gun of approx. 80' coverage. There is a portable Cummins 6 cyl. Diesel engine (8350 hrs.) with generator. Also there are (3) 8"-45' deep wells at 250 gpm per well. The owner has installed concrete wheel pads over the lateral ditches. Note: if Tract #1 sells separate from Tract #2; Tract #1 buyer will allow Tract #2 access to the lateral #3 to Stover #180 Ditch for drainage.

Also, no house can be built on this tract unless they obtain approval from Jasper Co. Planning Dept.

TRACT 2: 108± acre with an estimated 103.5± acres tillable. This tract has quality soils, high % tillable and frontage on CR 800W.

*2017 pay 2018 RE Tax - \$4453.10/yr.

2018 Ditch Tax - \$884.40/yr.

*This real estate tax value includes the buildings, grain bins and approx. 7.7 acres not part of auction property



Code	Soil Description	Acres	Percent of field	Corn	Corn irrigated	Grass legume hay	Pasture	Soybeans	Soybeans irrigated	Winter wheat	Wheat
Za	Zadog-Maumee loamy sands	206.30	90.4%	146			5	10	36		56
OaB	Oakville fine sand, 2 to 6 percent slopes	8.00	3.5%	73			3	5	25		36
Wm	Watseka-Maumee loamy sands	5.98	2.6%	125			5	9	29		53
Mu	Morocco loamy sand, 0 to 2 percent slopes	4.36	1.9%	102			3	7	36		38
ObB	Oakville sand, moderately wet, 1 to 3 percent slopes	3.22	1.4%	82			3	5	29		37
SeB	Breme loamy sand, 1 to 3 percent slopes	0.27	0.1%	91			3	6	32	2	41
Weighted Average				141.1			4.9	9.7	35.3		56.7



INSPECTION DATES: Thursday, March 14 & 21 • 2-4:00 PM CST
Meet a Schrader Representative at the building site out of Tract 2 along 800W. Or call Matt or Jim for a private showing.

OWNERS: John D. and Jill Heerema

AUCTION MGRS: Matt Wiseman • 219.689.4373 | Jim Hayworth • 765.427.1913 | Jimmy Hayworth

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AUCTION TERMS & CONDITIONS

PROCEDURE: The property will be offered in 2 individual tracts and as a total 228± 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 successful bidders will be required to sign Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

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.

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.

CLOSING: The balance of the purchase price is due at closing, which will take place on or before May 4, 2019 or as soon as possible thereafter. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by Buyer(s).

POSSESSION: Possession will be delivered 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 2019 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 of 2018 real estate taxes due and payable in 2019. Buyer will assume 2019 real estate taxes due and payable in 2020 and any ditch taxes due after closing.

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.

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. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder(s) 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. Final sales price shall be adjusted to reflect any difference between advertised acres and surveyed acres.

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.**

