

## TERMS AND CONDITIONS

**PROCEDURE:** This property will be offered in 6 individual tracts and as a total 84.5± acres, subject to "swing" tract limitations. 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.

**ACCEPTANCE OF BID PRICES:** All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

**DOWN PAYMENT:** 10% down payment on the day of auction with the balance in cash at closing. The down payment may be made in the form of cash, 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.

**CLOSING:** The balance of the purchase price is due at closing. The targeted closing date will be approximately 30 days after the auction. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller.

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

**POSSESSION:** Possession will be subject to 2019 tenants rights on tillable land, unless buyer elects to exercise early possession option. Woodland possession is at closing. Buyer to receive credit of \$75 per acre on FSA tillable acres per tract for 2019 crops.

**REAL ESTATE TAXES:** Buyer shall assume the 2019 real estate taxes due in 2020. Buyer shall assume any 2019 Ditch Assessments due Spring 2020.

**ACREAGE:** All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on aerial photos and the current legal description.

**SURVEY:** The Seller(s) shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in the auction. Any need for a new survey will be determined solely by the Seller, cost of the survey will be split 50:50 between Buyer(s) and Seller. The type of survey performed shall be at the Seller's option sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres except on Tract 4, if a new survey is determined to be necessary by the Seller. Tracts bid in combinations shall receive a perimeter survey only.

**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 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 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.**

# Real Estate Auction

Wednesday, April 17 • 6pm  
Richland Township • Whitley County, IN



ONLINE BIDDING AVAILABLE



84.5±  
Acres in 4 Tracts

APRIL

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				

Auction Manager:  
Ritter Cox • 260-609-3306  
AC63001504, AU08600254

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Corporate Headquarters:  
950 N Liberty Drive, Columbia City, IN 46725  
800-451-2709 • [www.SchraderAuction.com](http://www.SchraderAuction.com)

# Real Estate Auction

84.5±  
Acres in 4 Tracts



Whitley County, IN

Wednesday, April 17 • 6pm

- 15 mi. SE of Warsaw
- 6 mi. SE of Pierceton
- Possible Building Sites
- Tillable & Wooded
- 2019 Income



ONLINE BIDDING AVAILABLE

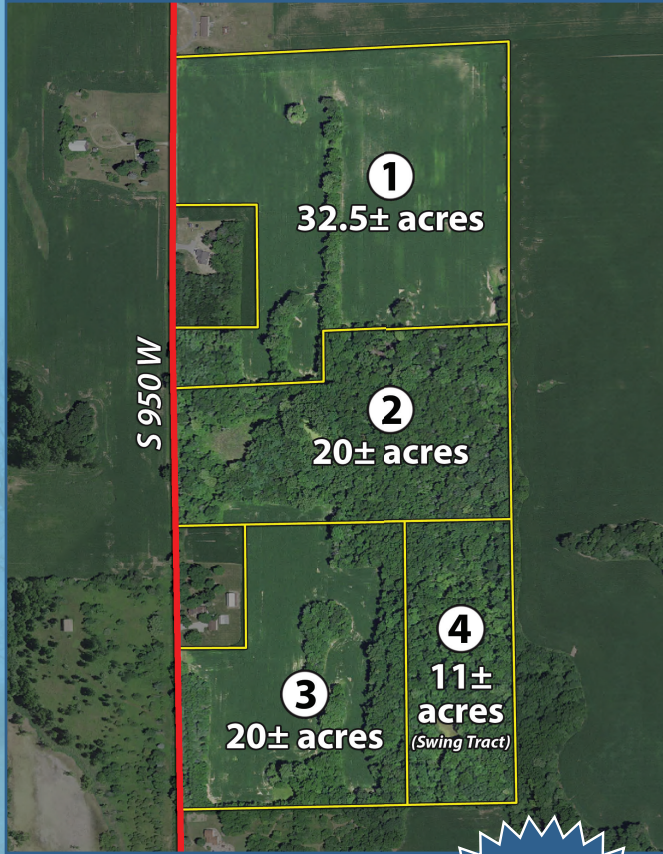
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# Real Estate Auction

Richland Township • Whitley County, IN

## 84.5± Acres in 4 Tracts



**INSPECTION:**  
Sunday, April  
7 • 1-3pm, Meet  
a Schrader rep  
at Tract 3.

## Wednesday, April 17 • 6pm

### PROPERTY LOCATION

**From South Whitley, IN** travel north approx. 2 miles on SR 5 to CR 300 S. Then west (left) & travel approximately 2 miles to CR 950 W. Then north (right) approx. 7/10 of mile to property on right.

**From Pierceton, IN** travel east on US 30 to 900 E (Kosciusko County) then turn south (right) & travel approx. 4.1 miles to property on left. (900 E becomes 950 W in Whitley County).

### AUCTION LOCATION

710 N SR 5, Larwill, IN 46764 • Former Whitko Middle School located south of Larwill, IN on SR 5

### PROPERTY DESCRIPTION

**TRACT 1: 32.5± ACRES** with approximately 28± acres productive tillable acreage. Frontage along CR 950 W. Tracts offer gently rolling topography.

**TRACT 2: 20± ACRES** mostly wooded acres. Excellent hunting & recreation possibilities. Combine with swing Tract 4 for 31± acres of hunting paradise.

**TRACT 3: 20± ACRES** with approximately 13.5± tillable acres. Highly productive Sloan soils. Investigate for possible building sites. Gently rolling with a wooded ridge. Look at combining with swing Tract 4 for a diverse property.

**TRACT 4 (SWING TRACT): 11± ACRES** of mostly wooded land. Tract features a small pond. Rolling terrain. Excellent hunting & recreation tract. Tract will need to be combined with either Tracts 2 or 3 or purchased by adjoining land owner.

**OWNERS: FORMER ILAHN RONDOT FARM**

**AUCTION MANAGER: RITTER COX • 260-609-3306**

FRONTAGE ON 950 W



TRACT 1



TRACT 3 - Tillable



TRACT 4 - Swing Tract



TRACT 4 - Swing Tract



TRACT 3



### 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 Schrader Auction Company: 800-451-2709.



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