

TERMS AND CONDITIONS

PROCEDURE: This property will be offered in 2 individual tracts, any combination of tracts or as a whole 229± acre property. The property will be sold in the manner resulting in the highest total sale price.

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 Sellers' 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, which shall take place within 15 days from delivery of marketable title. Closing costs for an adminis-

tered closing shall be shared 50:50 between Buyer(s) and Sellers.

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

POSSESSION: Possession of the land shall be at closing, subject to tenant's 2012 crop rights. Possession on the home, which is on Tract 2, shall be 30 days after closing.

REAL ESTATE TAXES: Buyer shall assume the 2013 real estate taxes due in 2014. Buyer shall assume ditch assessments due in 2013 and thereafter.

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

FSA INFORMATION: The farm is enrolled at the Tipton County FSA office in Tipton, IN., which shall make all acreage determinations and eligibility for farming programs.

EASEMENTS: 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.

SURVEY: AT THE SELLER'S OPTION, the Sellers 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 Sellers, cost of the survey will be split 50:50 between Buyer(s) and Sellers. 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, if a new survey is determined to be necessary by the Sellers. 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 war-

ranty or representation either expressed or implied, concerning the property is made by the Sellers 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 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 decisions of the Auctioneer are final.

ANNOUNCEMENTS MADE BY THE AUCTION COMPANY AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL, OR ANY OTHER ORAL STATEMENTS MADE.

SCHRADER
Real Estate and Auction Company, Inc.

P.O. Box 508, 950 N. Liberty Drive
Columbia City, IN 46725
800-451-2709

Auction Managers:
Rick Williams 877-728-4735

#AU10000259
#AC63001504

OCTOBER 2012

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

TIPTON CO., INDIANA

Top Quality Farmland

229±
Acres
in 2 tracts

Follow us on:   

TIPTON COUNTY, INDIANA
LAND AUCTION
229±
Acres *in 2 tracts*

Highly Productive Tillable Cropland
Excellent High Quality Patton & Del-Rey Soils
1031 Exchange Opportunity

Top Quality Tipton County Farmland

Wednesday, October 24 • 6:00 PM
held at C.W. Mount Community Center, Tipton

SCHRADER
Real Estate and Auction Company, Inc.



TIPTON COUNTY, INDIANA

LAND AUCTION

229± Acres

in 2 tracts

Highly Productive Tillable Cropland
Excellent High Quality Patton & Del-Rey Soils
1031 Exchange Opportunity



Wednesday, October 24 • 6:00 PM

AUCTION LOCATION: C.W. Mount Community Center, located at 341 W. Jefferson St.(a.k.a. S.R. 28) Tipton, IN 46072.

PROPERTY LOCATION: Located on S.R. 28 on the West side of Tipton. The farm can also be accessed by C.R. 300 W., C.R. 200 S., and Jefferson St. as it goes out of town.

TRACT 1: 74± Acres with approximately 69 productive tillable acres. This tract features nearly 67% Patton Silty Clay Loam as well as Del Rey Silt Loam soils. This tract has good drainage outlets.

Note: Billboard income may be available, call Auction Manager for details.

TRACT 2: 155± Acres with approximately 120 productive tillable acres. This tract features primarily high quality Patton Silty Clay Loam and Del-Rey Silt Loam soils. Excellent drainage outlet as well via the open ditch. There is a 3 bedroom, 1 bath home on the property along with several outbuildings and a grain bin. This home is currently rented month to month. **Note: A report from a certified forester will be available for the woods prior to the auction, call Auction Manager for more details.**



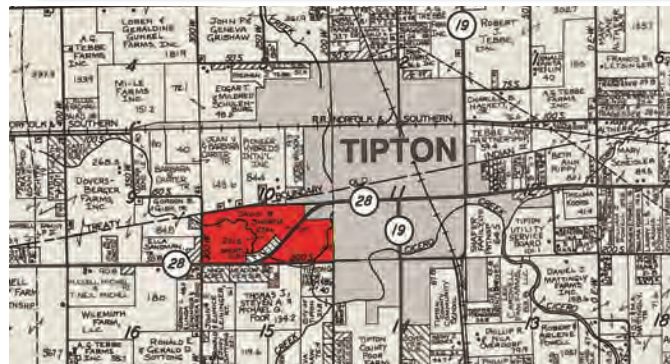
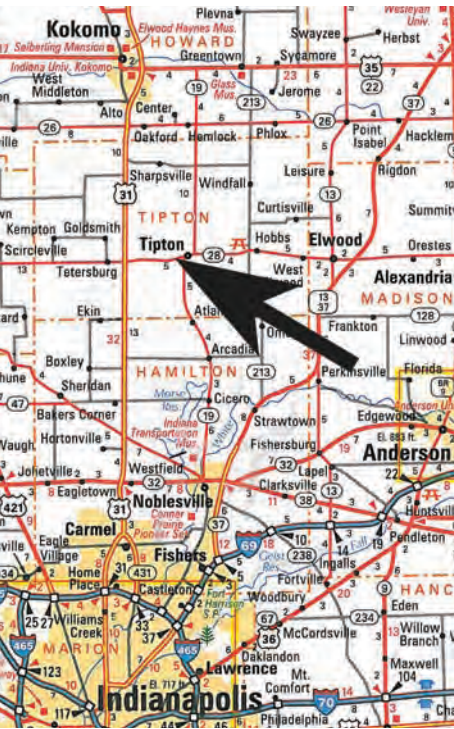
Seller: John Shortle Family Farm

AUCTION MANAGER:

Rick Williams 877-728-4735 (toll free), 765-639-2394 cell.

SCHRADER 800-451-2709
Real Estate and Auction Company, Inc. SchraderAuction.com

INSPECTION DATES: SAT., SEPTEMBER 22, 9AM-12PM AND SAT., OCTOBER 6, 9AM-12PM.
Meet at home on Tract 2. Call Rick Williams for detailed FSA & Tax Information.



TRACT 1



BUCK CREEK



TRACT 2