

TERMS & CONDITIONS

PROCEDURE: The property will be offered in 4 tracts, any combination of tracts, or its entirety. At the conclusion of the auction, the successful bidder(s) will execute agreements to purchase real estate.

FINANCING: Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

EARNEST FUNDS AND PAYMENT: 10% down payment on the day of the auction with the balance in cash due at closing.

CLOSING: Closing will be on or before Tuesday, November 20, 2012. The title company's fee for administering closing shall be shared 50:50 between buyer and seller.

POSSESSION: Possession of land will be at closing, subject to tenants rights to harvest the 2012 crop.

TAXES: Buyer(s) shall assume real estate taxes beginning with the 2012 taxes due in 2013

TITLE: Seller shall convey property by all required documentation.

PRELIMINARY TITLE INSURANCY: Preliminary title insurance policies will be available to buyers prior to the auction inspection dates. The seller will provide title insurance in an amount equal to the contract purchase price.

SURVEY: Any need for a new survey shall be determined by the Seller. Any new survey cost if needed shall be split 50:50 between the buyer and seller. Existing legal descriptions are believed usable for all but Tract 3.

PROPERTY CONDITION: The property is being sold in an "AS IS WHERE IS" condition with no warranties as to physical condition or available building permits.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials is subject to the Terms and Conditions outlined in the Purchase Agreement. Tract acreage has been based on surveys. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller or the Auction Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations,

inquires, 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. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Seller and the Auction Company make no warranty or representation, express or implied or arising by operation of law, including a warranty of merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. The Seller and Auction Company 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 ANNOUNCEMENT MADE THE DAY OF SALE TAKES PRECEDENCE OVER ANY PREVIOUS PUBLISHED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE PRIOR TO THE DAY OF SALE.



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SchraderAuction.com

Rene & Elsie Vandewalle Farms

228 Acres Offered in 4 Tracts

St. Joseph County, IN

2 Miles West of Woodland

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Rene & Elsie Vandewalle Farms

228 Acres

Offered in 4 Tracts

Madison & Centre Townships
St. Joseph County, IN

2 Miles West of Woodland

LAND AUCTION: Monday, October 22, 2012 • 6pm

Auction Held at the St. Joseph Co. 4-H Fairgrounds - South Bend, IN



- Productive Tillable Farmland
- Potential Country Home Sites
- 2-1/2 Miles from South Bend
- Penn-Harris-Madison Schools



866-654-5263

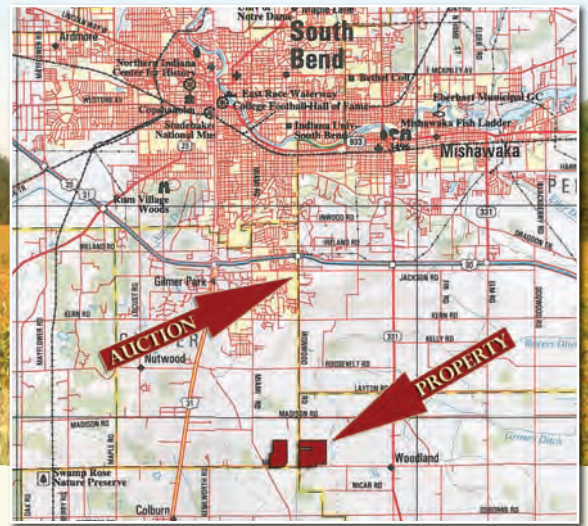
Rene & Elsie Vandewalle Farms

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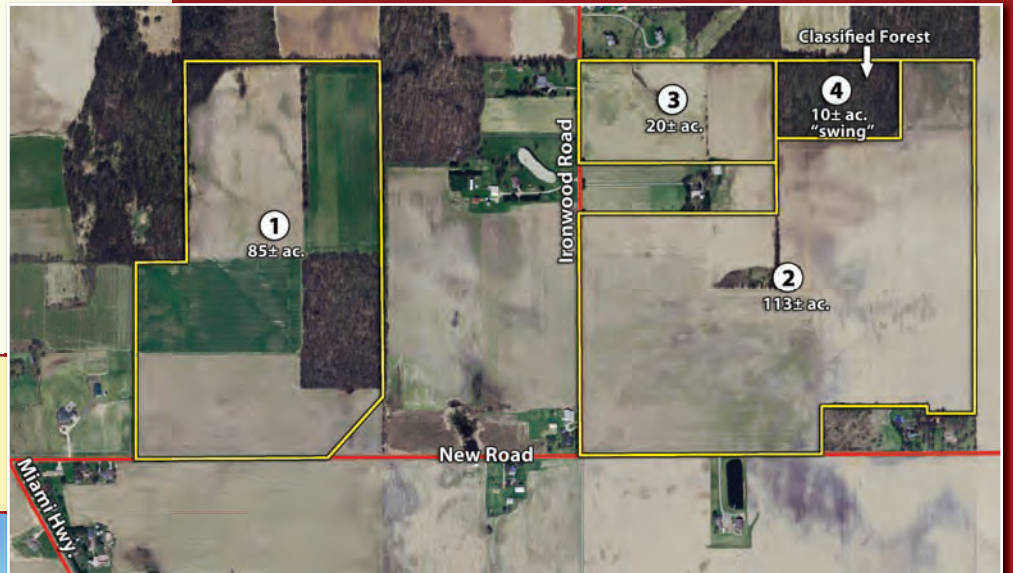
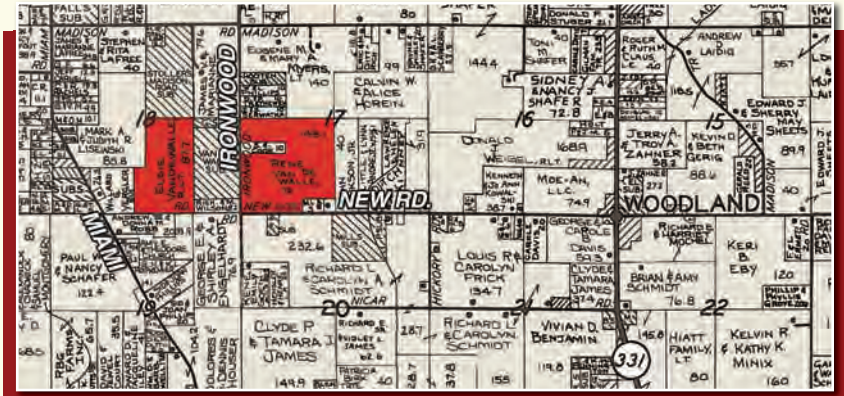
Auction Location: St. Joseph County 4-H Fairgrounds,
5117 South Ironwood Road, South Bend, IN

Tract 1: 85± acres with 1,260± feet frontage on New Road. 70.6 Acres cropland in one field. Martinsville loam, Milford silty clay loam, Baugo silt loam and Del Rey silty clay loam are predominate soils with an average corn index at 147 bushel per acre. The Tract includes 10.9 acres Classified Forest. State forester recommends a timber stand improvement harvest.

Tract 2: 113± acres in Madison Township with 108 acres cropland in one field. Baugo silt loam, Williamston loam and Crosier loam soils have a corn index of 146 bushel per acre.

Tract 3: 20± acres with 660± feet frontage on New Road by 1,320± feet deep. 19.1 acres cropland with an excellent site for a country home within 2-1/2 miles from South Bend and located in the Penn-Harris-Madison School System. Add Tract 4 with 10 acres of Classified Forest.

Tract 4: 10± acres of Classified Forest. This tract may only be purchased in combination with Tracts 2 or 3 or by an adjoining land owner. State Forester describes the woods as fully stocked and of high quality. A light harvest is recommended at this time.



INSPECTION DATE:

Sunday, September 30 • 2-4 PM

Meet Auction Manager at Tract 1 on the west side of Ironwood Road across from Tracts 2 & 3.



Tract 1



Tract 2



Tract 3

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SchraderAuction.com

SCHRADER
Real Estate and Auction Company, Inc.

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