

TERMS & CONDITIONS

PROCEDURE: This property will be offered in 2 individual tracts, combination of tracts, or as a total 145.43± acre unit. 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 cashier's check, personal check, or corporate check. Immediate possession is available to the winning bidder(s) with 20% down payment on the day of the auction. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

BUYER'S PREMIUM: A 2% Buyer's Premium will be added to the high bid(s) to determine the Contract Purchase Price.

CLOSING: The balance of the purchase price is due at closing, which shall take place within 10 days from delivery of marketable title. Closing on or about May 10, 2013 is anticipated. Closing costs for an administered 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 contract purchase price.

POSSESSION: Possession shall be given at closing. Immediate possession is available to the winning bidder(s) with 20% down payment on the day of the auction.

REAL ESTATE TAXES: Taxes will be prorated to date of closing. Buyer shall assume any 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 Clinton County FSA Office shall make all acreage and base yield determinations.

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, if any.

SURVEY: Current legal descriptions shall be used to convey the property. Any need for a new survey will be determined solely by the 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. The adjustments will be made only on tracts or combination of tracts that do not contain improvements.

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 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.**



950 N. Liberty Dr., Columbia City, IN 46725

AUCTION MANAGER: TODD FREEMAN

765-414-1863 (Cell) • 765-379-3567 (office)

#AC63001504 #AU10300062

**145.43±
Acres**
Offered in 2 Tracts



APRIL 2013						
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				

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Kokomo, Indiana • Howard Co.

LAND AUCTION

Howard County, Indiana
LAND AUCTION
Bordering Kokomo City Limits

**145.43±
Acres**
Offered in 2 Tracts

- 135± Tillable Acres • 93% Tillable Farm
- Available for 2013 Planting Season
- Potential Development
- Excellent Frontage on SR 22

THURSDAY, APRIL 11 • 6PM



LAND AUCTION

Kokomo, Indiana • Howard Co.

145.43± Acres

THURSDAY, APRIL 11 • 6PM



• 50 miles North of Indianapolis
• 16 miles North of Tipton

DIRECTIONS TO FARM: West side of Kokomo Indiana on State Road 22, at city limit. Located on the north & south side of Jefferson Street at 300W & 100N. Signs are present on the farm at the intersection of Malfalfa Rd. & Sycamore St.

AUCTION LOCATION:

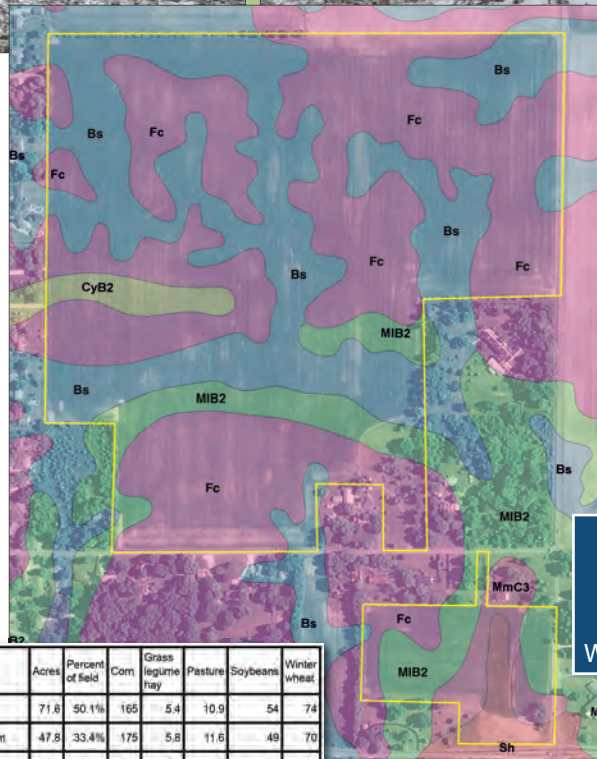
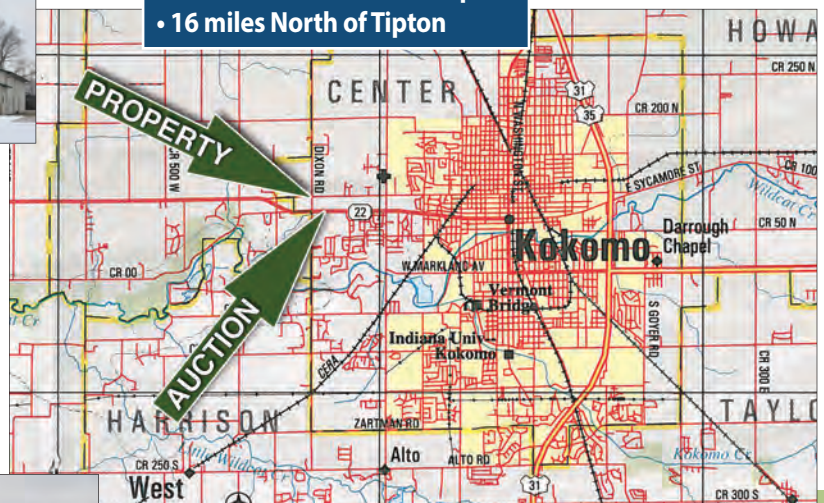
Celebrations Banquet Facility, 3437 West Sycamore St., Kokomo IN. 46901



AUCTIONEER'S NOTE: The farm will be immediately available for the 2013 planting season.

TRACT 1: 130.94 ± acres – 123.54 tillable acres with 1300' of road frontage on 300W & 1000' of frontage on 100N. Predominant soils; Brookston & Fincastle soils.

TRACT 2: 14.49 ± acres – 11.78 tillable acres with 700' of frontage on 300W & 380' of frontage along State Road 22. Predominant soils; Brookston, Miami & Fincastle soils.



INSPECTION DATES:
Thursday, April 4th from 3-5 pm
Meet a Schrader representative at the farm on the southern boundary of Tract #1
Walk over inspections welcome anytime.

Code	Soil Description	Acres	Percent of field	Com	Grass legume hay	Pasture	Soybeans	Winter wheat
Fc	Fincastle silt loam	71.6	50.1%	165	5.4	10.9	54	74
Bs	Brookston silty clay loam	47.8	33.4%	175	5.8	11.6	49	70
MIB2	Miami silt loam	14.2	9.9%	140	4.8	9.2	49	63
CyB2	Crosby-Miami silt loams	3.3	2.3%	137	5	9	46	62
MmC3	Miami clay loam	3.3	2.3%					
Sh	Shoals silt loam	2.7	1.9%	130			42	
Weighted Average		160.6		5.2	10.5	50.1	68.1	

OWNER: Joseph & Lena Neal
AUCTION MANAGER: Todd Freeman 765-414-1863 (cell)
765-379-3567 (office) or Toll Free 800.451.2709 for More Info.

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