

**LAND Auction**  
Major  
Newton Co., Indiana

**637±**  
Acres  
in 5 Tracts



**SCHRADER**  
Real Estate and Auction Company, Inc.  
950 N. Liberty Drive,  
Columbia City, IN 46725

**AUCTION MANAGERS:**

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Jimmy Hayworth

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**Major**  
INDIANA LAND AUCTION  
6± Miles Northeast of Brook, IN • Newton County

**637±**  
Acres  
in 5 Tracts



**TUESDAY, FEBRUARY 18 • 5PM CENTRAL**  
Held at the South Newton Elementary School Gymnasium - Kentland, IN

- Mostly Productive Cropland Acres
- Excellent Soils
- 2 Homes, Tool Sheds, Grain Bins



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INDIANA LAND AUCTION

Newton County  
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**637±**  
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Offered in 5 Tracts

- Mostly Productive Cropland Acres
- Excellent Soils
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**ONLINE BIDDING AVAILABLE**

**SCHRADER** 800.451.2709  
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**TUESDAY, FEBRUARY 18 • 5PM CENTRAL**

Held at the South Newton Elementary School Gymnasium - Kentland, IN



# Major LAND AUCTION 637± Acres in 5 Tracts

Newton County, Indiana  
**TUESDAY, FEBRUARY 18 • 5PM CENTRAL**  
 Held at the South Newton Elementary School Gymnasium - Kentland, IN

**PROPERTY LOCATION:** From Brook, IN take SR 16 3 miles east to SR 55, then go 3 miles north on SR 55 to CR 600 S, then go 1/2 mile west on CR 600 S to Tracts 1, 2 & 3. For Tracts 4 & 5 go back east to SR 55 and follow SR 55 east about 1/2 mile and then for 1 mile north to CR 500 S, then go 1-1/2 miles west on CR 500 S to Tracts 4 & 5.

**AUCTION LOCATION:** South Newton Elementary School Gymnasium, 13188 S. 50 E. Kentland, IN 47951. From U.S. 41 and U.S. 24 in Kentland, travel east on U.S. 24 for approximately 3 miles to County Road 50 E. Turn left (north) on 50 E. and travel approximately 2-3/4 miles to auction site on the left.

**TRACT DESCRIPTIONS:**

**TRACT 1:** 219± acre tract of land with 215.43 acres tillable per FSA office. This tract offers excellent quality soils, good outlet to Batteday Ditch and frontage on CR 600 S.

**TRACT 2:** 292± acre tract of land with 285.73 acres tillable per FSA office. This tract offers an excellent opportunity to purchase quality soils, good outlet to Batteday Ditch and frontage on CR 600 S.

An excellent opportunity to purchase 501± acres of tillable land in one location with excellent soils.

**TRACT 3:** 6± acre parcel of land with frontage on CR 600 S with the following improvements: Main House - A 2 story farm house with approx. 1805± sq. ft. concrete built home with 1 bedroom down and 4 bedrooms up. It has a large kitchen, dining and family room with a fireplace and 2-1/2 bathrooms. Also, it has a full basement, LP gas and hot water heat. Garage - 20'x24' concrete walled garage with electric overhead door. Second House - 1392± sq. ft. home with 3 bedrooms, 2 baths, living/dining room and kitchen. Carport - A 14'x24' carport, includes a 3'x14' storage area and concrete floor. Tool Shed - 34'x70' concrete block building with concrete floor and (2) 14'x12' sliding doors. Grain Bins - 56,000± bu. grain bin with dryer and 21,700± bu. grain bin with dryer. Tool Shed - L-shaped 3 sided tool shed being 30'x72' and 24'x78' with concrete floor. Double Corn Crib - 30'x70' wooden frame structure with concrete driveway. Shop/Tool Shed - 26'x64' wood frame structure with partial concrete floor and 2 entrance doors. Old Barn - 30'x30' wood frame building with partial concrete floor.

**TRACT 4:** 80± acre parcel of land, mostly tillable. It has quality soils and frontage on CR 500 S.

**TRACT 5:** "Swing" tract - 40± acre tract of land with 34.22 acres of tillable land and quality soils. Also there are some woods on this tract. The swing tract must be bid with Tract 4 or by an adjacent land owner.

The Owner has applied fall fertilizer on Tracts 1, 2, 4 & 5 and the Buyers will pay the Owners for fertilizer. The Owner has done fall tillage and the Buyer will pay that cost. Fall Fertilizer on Tracts 1, 2, 4 & 5: \$45,780 ÷ 616 Tillable Acres = \$74.32/Tillable Acre. Fall Tillage Tracts 1 & 2: Disc \$14/Acre & Chisel \$17.50/Acre = \$31.50/Tillable Acre. Tracts 4 & 5 Chisel = \$17.50/Tillable Acre. Tracts 1 & 2 Fertilizer/Tillage \$74.32 + \$31.50 = \$105.82/Tillable Acre. Tracts 4 & 5 Fertilizer/Tillage \$74.32 + \$17.50 = \$91.82/Tillable Acre. There are city water lines on the north side of both CR 500 S & CR 600 S. - Tracts 1, 3 & 4. Tracts 1 & 2 have had an extensive amount of tile installed over the past years. Please contact Jim or Matt for the tile map.

**AUCTION TERMS & CONDITIONS:**

**PROCEDURE:** The property will be offered in 5 individual tracts, any combination of tracts and as a total 637± acre unit. 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.

**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 final bid prices are subject to the Seller's acceptance or rejection. All successful bidders will be required to sign Purchase Agreements at the auction site immediately following the close of the auction.

**DEED:** Seller shall provide a Corporate Deed following 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.

**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.

**CLOSING:** The balance of the purchase price is due at closing, which will take place 30 days after auction day, or as soon thereafter as applicable closing documents are completed by the Seller. Costs for an administered closing shall be shared 50/50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

**POSSESSION:** Possession of the farmland is at closing. Possession of the houses and improvements shall be 45 days after closing. Grain bin possession shall be on or before July 1, 2014.

**REAL ESTATE TAXES:** Seller shall pay all 2013 and 2014 taxes. Buyer shall assume any taxes thereafter. Buyer shall assume any ditch and drainage assessments due after closing.

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

**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 or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder 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. If Seller determines a survey is needed, combination purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

**PLANNING APPROVAL:** The sale of all tracts is subject to any necessary county planning approval or other necessary county approval. The real estate is being offered for agricultural purposes, and any construction on the property may require county approval.

**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.

**EASEMENTS:** Subject to any and all existing easements.

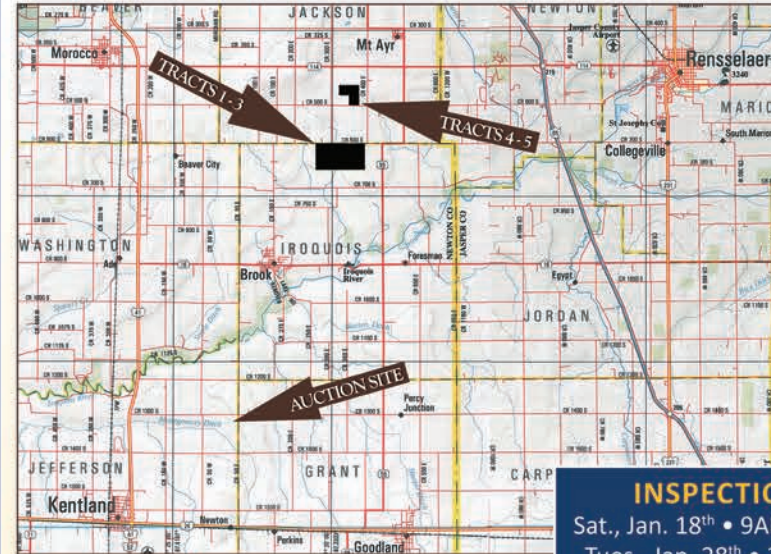
**AGENCY:** Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

**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.

**STOCK PHOTOGRAPHY:** Background imagery of corn is for illustrative purposes only.

**ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

**OWNER:** Newberry Farms, LLC



**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 Kevin Jordan at Schrader Auction Company - 800-451-2709 or [kevin@schraderauction.com](mailto:kevin@schraderauction.com).

**INSPECTION DATES:**  
 Sat., Jan. 18<sup>th</sup> • 9AM-12Noon Central  
 Tues., Jan. 28<sup>th</sup> • 3PM-5PM Central  
 Meet Jim or Matt at Tract #3  
 Or for a private showing call Jim or Matt.

**REAL ESTATE TAXES**  
 Tracts 1, 2 & 3 \$20,148.74/yr  
 Tracts 4 & 5 \$3001.70/yr

**DITCH TAXES**  
 Tracts 1, 2 & 3 \$659.76/yr  
 Tracts 4 & 5 \$186.22/yr

**AUCTION MANAGERS:**  
 Jim Hayworth  
 888-808-8680 or 765-427-1913  
 Matt Wiseman  
 866-419-7223 or 219-689-4373  
 Jimmy Hayworth

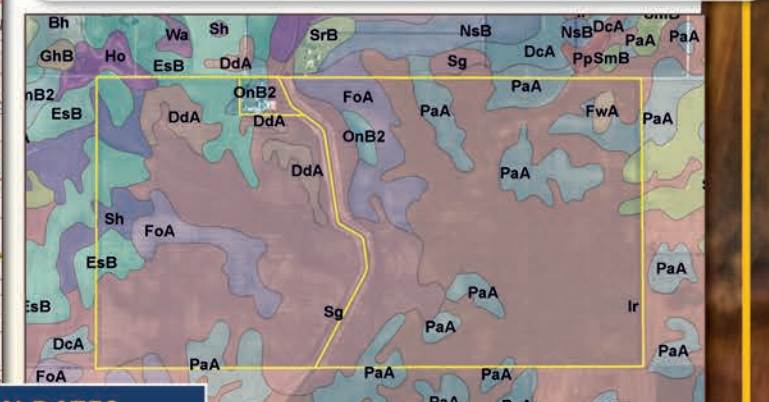
**FSA INFORMATION**

<b>TRACTS 1, 2 &amp; 3</b>	<b>3757 TR. 1083</b>
FARMLAND - 515.28 Acres	Cropland - 501.16 Acres
Corn Base	341.30 Acres
Soybean Base	158.40 Acres
<b>TRACTS 4 &amp; 5</b>	<b>108.19 TR. 1083</b>
FARMLAND - 117.87 Acres	Cropland - 108.19 Acres
Corn Base	82.30 Acres
Soybean Base	25.90 Acres



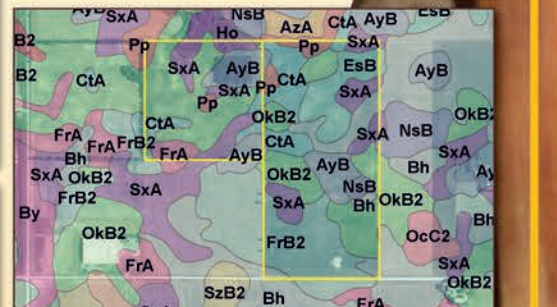
**CORN YIELDS**

TRACTS 1 & 2	TRACTS 4 & 5
2009 - 194 bu.	
2010 - 209 bu.	
2011 - 198 bu.	2011 - 149 bu.
2012 - 146 bu.	2012 - 147 bu.
2013 - 204 bu.	2013 - 189 bu.



**Tracts 1 & 2 Soil Productivity**

Code	Soil Description	Acres	Percent of field	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
Ir	Iroquois fine sandy loam	173.90	33.6%	170	5.6	11.2	47	66
Sg	Seima silt loam	173.81	33.6%	175	5.8	11.6	49	70
PaA	Papineau fine sandy loam, 0 to 1 percent slopes	54.23	10.5%	160	5.3	10.6	49	72
FoA	Foreman silt loam, 0 to 2 percent slopes	42.77	8.3%	159	5.1	10.2	51	70
EsB	Elston variant fine sandy loam, 1 to 3 percent slopes	29.58	5.7%	130	4.3	8.6	42	59
DdA	Damoch fine sandy loam, sandy substratum, 0 to 2 percent slopes	17.18	3.3%	160	5.3	10.6	49	72
Sh	Seima loam, sandy substratum	12.10	2.3%	179	5.9	11.8	49	70
OnB2	Orange fine sandy loam, moderately wet, 2 to 6 percent slopes, eroded	7.09	1.4%	125	4.1	8.3	40	56
SmB	Simont loamy sand, 1 to 3 percent slopes	2.80	0.6%	140	4.6	9.2	46	63
FwA	Foreman silt loam, moderately fine substratum, 0 to 2 percent slopes	2.62	0.5%	155	5.1	10.2	51	70
Ho	Houghton muck, drained	1.19	0.2%	151	4.9	9.9	41	60
<b>Weighted Average</b>		<b>164</b>	<b>5.5</b>	<b>11</b>	<b>47.9</b>	<b>68.7</b>		



**Tracts 4 & 5 Soil Productivity**

Code	Soil Description	Acres	Percent of field	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
OnB2	Octagon-Ayr complex, 2 to 6 percent slopes, eroded	36.84	30.7%	132	4.4	8.7	44	62
FrB2	Foreman fine sandy loam, till substratum, 2 to 6 percent slopes, eroded	16.82	14.0%	145	4.6	9.8	47	66
SxA	Sumava-Rodgville-Odel complex, 0 to 2 percent slopes	13.46	11.2%	140	4.7	9.3	39	63
AyB	Ayr loamy fine sand, 1 to 4 percent slopes	13.19	11.0%	132	4	7.9	30	60
CIA	Corvin fine sandy loam, 0 to 2 percent slopes	12.61	10.5%	150	5	9.9	49	68
EsB	Elston variant fine sandy loam, 1 to 3 percent slopes	9.89	8.2%	130	4.3	8.6	42	59
Bh	Barry-Gifford complex	7.32	6.1%	162	5.4	10.7	41	65
Pp	Papineau silt clay loam, potholes	3.95	3.3%	165	5.4	10.9	44	66
FwA	Foreman fine sandy loam, till substratum, 0 to 2 percent slopes	2.34	2.0%	150	5	9.9	49	68
Ho	Houghton muck, drained	2.09	1.7%	151	4.9	9.9	41	60
NsB	Nessus loamy fine sand, 1 to 4 percent slopes	1.47	1.2%	109	3.6	6.9	33	47
<b>Weighted Average</b>		<b>138.4</b>	<b>4.8</b>	<b>9.1</b>	<b>43.4</b>	<b>62.9</b>		

**SCHRADER**  
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**800-451-2709**

Per the County Assessor's Card, Tracts 1, 2 & 3 have 517.18 Acres & Tracts 4 & 5 have 120 Acres.