

Land Auction

DeKalb County, Indiana

Thursday, May 1 • 6pm

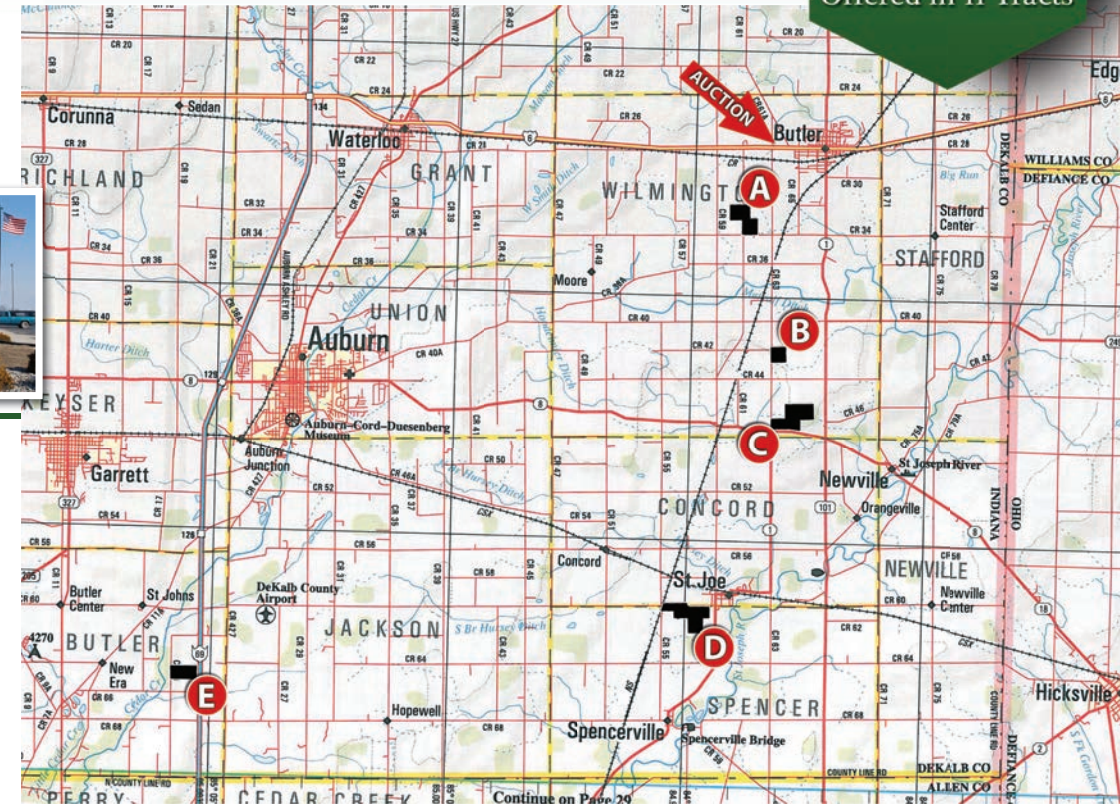
489± Acres

Offered in 11 Tracts

AUCTION LOCATION:
Fraternal Order of Eagles
541 W Main St, Butler, IN 46721
Located on US 6 on the west side of Butler.



PROPERTY LOCATION:
FARM A: From downtown Butler, travel west on US 6 1-1/2 miles to CR 61. Turn south on CR 61 and travel 1 mile to Farm A.
FARM B: From the intersection of US 6 and CR 63, just west of Butler, travel south on CR 63 3-1/2 miles to Farm B.
FARM C: located at the northeast corner of SR 8 and SR 1/CR 63, just west of Newville.
FARM D: located on CR 60, just west of its intersection with SR 1 in St. Joe.
FARM E: From the intersection of CR 60 and Old US 47 (south of Auburn), travel west on CR 60 1 mile, over I-69, and take the next road on the left - gravel road. Follow CR 19 south and west approximately 3 miles to the property.



INSPECTION DATES:
Thursday, April 10th, 3-5pm
Monday, April 21st, 3-5pm
Meet a Schrader representative at the FOE (Eagles) Building for additional information

ONLINE BIDDING
You may bid online during the auction at www.schraderauction.com. You must register by April 24th to bid online. For information on registering for online bidding, call Schrader Auction Company at 800-451-2709.



Contact Auction Company for Detailed Information Book with Additional Due-Diligence Materials on the Property.



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Held at the Fraternal Order of Eagles - Butler, IN

SCHRADER
Real Estate and Auction Company, Inc.
Offered in 11 Tracts

489± Acres

DeKalb County, IN - Butler, Spencer & Wilmington Townships

- 5 Farms - 355± Tillable Acres
- Woods & Recreation
- Country Home with Pole Barn



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#AC63001504; AU1060023; AU1120038

31	30	29	28	27	26	25
24	23	22	21	20	19	18
17	16	15	14	13	12	11
10	9	8	7	6	5	4
3	2	1				
Sat	Fri	Thu	Wed	Tue	Mon	Sun
MAY 2014						

AUCTION MANAGERS:
Roger Diehm 800.451.2709
Kevin Jordan 800.451.2709

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

DeKalb County, Indiana

489± Acres

In 11 Tracts

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Land Auction

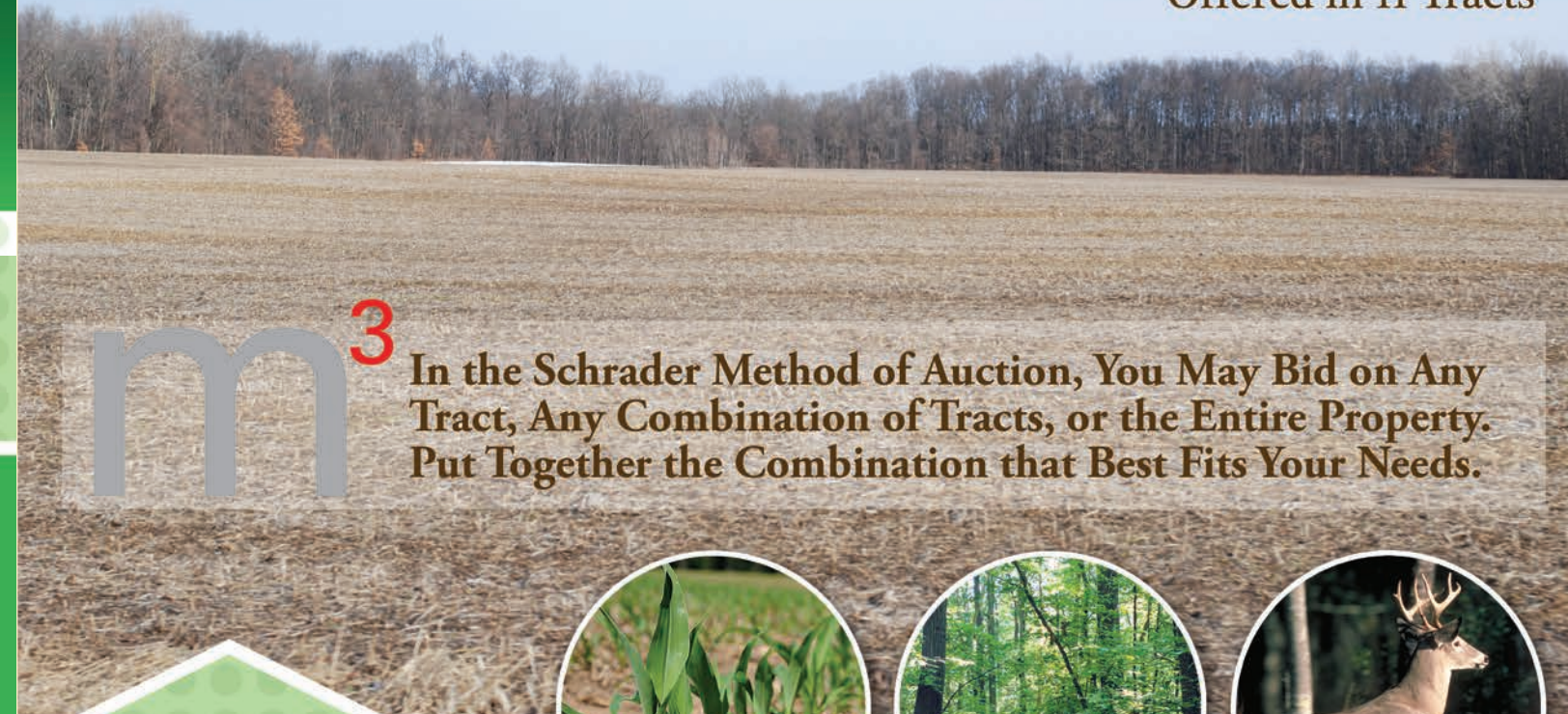


Butler, Spencer, and Wilmington Townships - NE Indiana

- 5 Farms - Tracts Ranging from 6± Acres to 99± Acres
- 355± Tillable Acres with Prime Soils
- Great Woods & Recreation - Potential Building Sites
- Country Home with 2 Pole Barns

489± Acres

Offered in 11 Tracts



m³ In the Schrader Method of Auction, You May Bid on Any Tract, Any Combination of Tracts, or the Entire Property. Put Together the Combination that Best Fits Your Needs.



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ONLINE BIDDING AVAILABLE

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FARM A: 91± Acres in 3 Tracts

TRACT 1: 31± acres with 27± acres tillable. Mostly Pewamo and Rawson soils. Road frontage on CR 61.
TRACT 2: 20± acres with 17± acres tillable. Rawson, Pewamo, and Blount soils and frontage on CR 61.
TRACT 3: 40± acres with frontage on CR 61 and 34. 37± acres tillable. Mostly Pewamo and Blount soils.

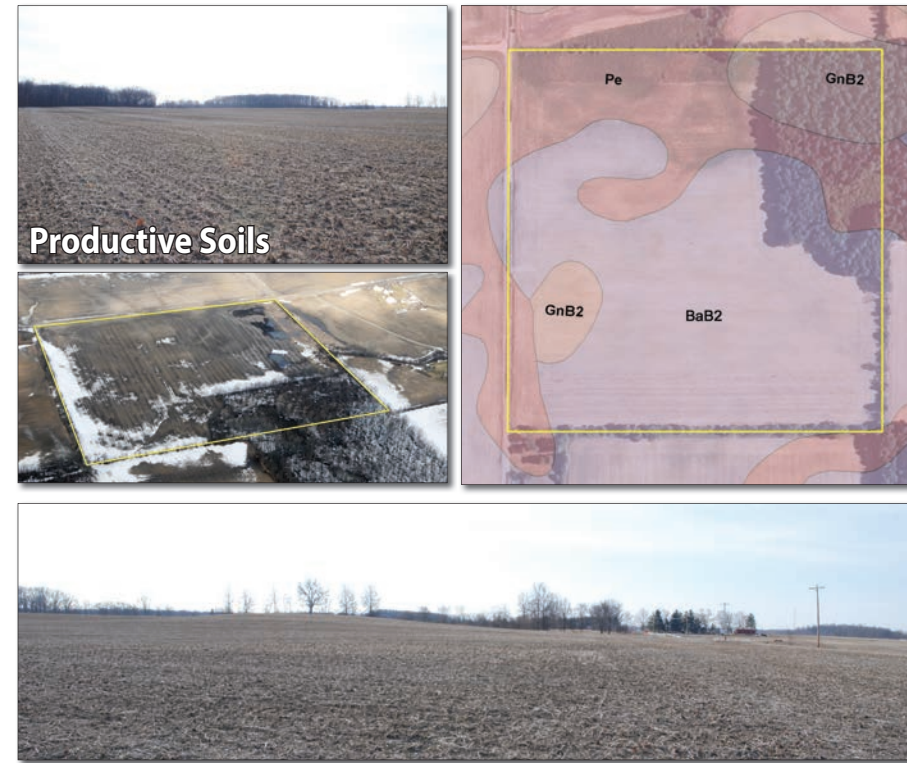


Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	45.86	50.5%	135	44	61
Pe	Pewamo silty clay	32.39	35.7%	155	42	62
RaB	Rawson sandy loam, 2 to 6 percent slopes	12.51	13.8%	140	49	63
Weighted Average		142.8		44	61.6	



FARM B: 40± Acres

TRACT 4: 40± acres with 33± acres productive tillable with 6± acres woods. Mostly Blount and Pewamo soils. Road frontage on CR 63.



Productive Soils

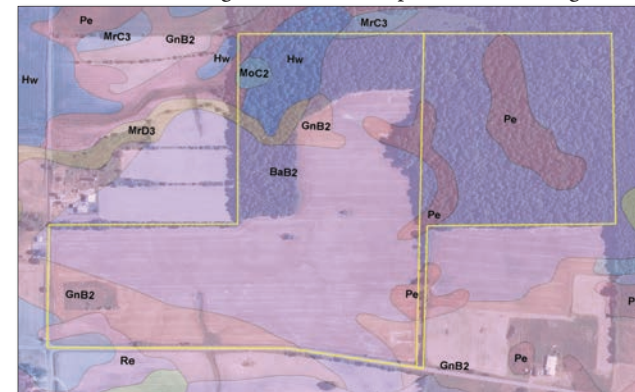
Wilmington Twp - A-2 Zoning



Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	24.90	61.7%	135	44	61
Pe	Pewamo silty clay	10.68	26.5%	155	42	62
GnB2	Glynwood loam, 3 to 6 percent slopes, eroded	4.76	11.8%	125	44	56
Weighted Average		139.1		43.5	60.7	

Farm C: 136± acres in 2 tracts

TRACT 5: 93± acres with 69± acres productive tillable. Combined road frontage on SR 1 and SR 8. Mostly Glynwood and Blount.
TRACT 6: 43± acres mostly wooded. 60' road frontage on SR 8. Great hunting, recreation and potential building site.



Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	95.90	70.4%	135	44	61
GnB2	Glynwood loam, 3 to 6 percent slopes, eroded	14.88	10.9%	125	44	56
Pe	Pewamo silty clay	14.24	10.5%	155	42	62
Hw	Houghton muck, drained	5.94	4.4%	151	41	60
Re	Rensselaer loam	1.61	1.2%	175	49	70
MrD3	Morley silty clay loam, 12 to 18 percent slopes, severely eroded	1.46	1.1%	90	32	41
RaB	Rawson sandy loam, 2 to 6 percent slopes	1.00	0.7%	140	49	63
MoC2	Morley silt loam, 6 to 12 percent slopes, eroded	0.92	0.7%	115	40	52
MrC3	Morley silty clay loam, 6 to 12 percent slopes, severely eroded	0.18	0.1%	105	37	47
Weighted Average		136.5		43.6	60.3	

Wilmington Twp A-2 Zoning

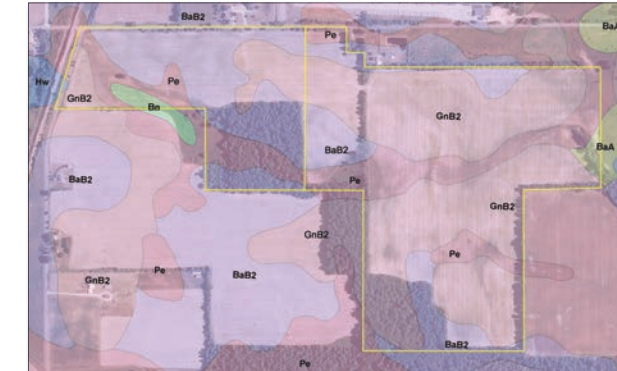


OWNER: Westrick, LLC

SCHRADER AUCTION MANAGERS: Roger Diehm & Kevin Jordan 800.451.2709
 Real Estate and Auction Company, Inc.

FARM D: 142± Acres in 2 Tracts

TRACT 7: 43± acres with 25± acres tillable and 10± acres of woods. Productive Glynwood and Blount soils. Frontage on CR 60 and CR 55.
TRACT 8: 99± acres including 82± acres tillable and 14± acres woods. Frontage on CR 60. Primarily Glynwood and Pewamo soils.



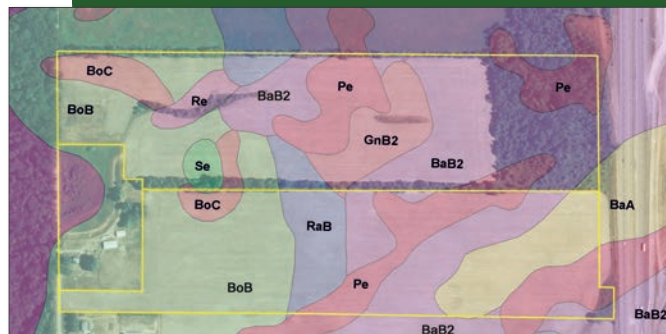
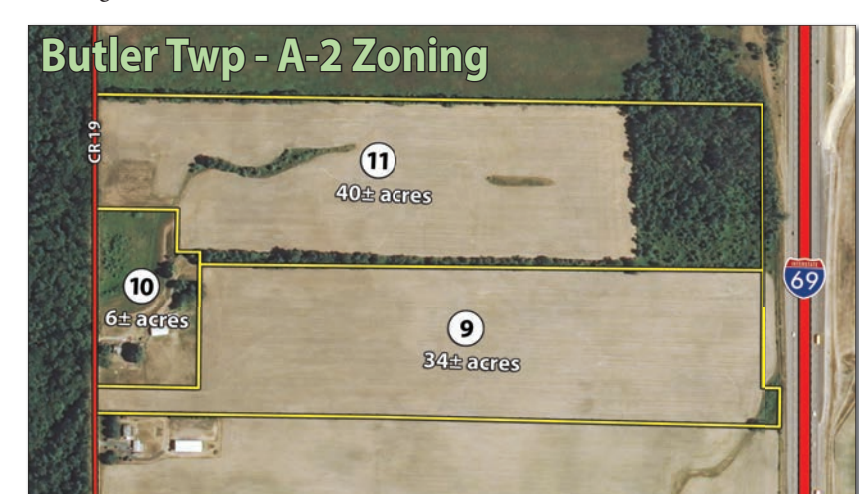
Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
GnB2	Glynwood loam, 3 to 6 percent slopes, eroded	73.55	51.8%	125	44	56
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	39.28	27.7%	135	44	61
Pe	Pewamo silty clay	26.36	18.6%	155	42	62
Bn	Bono silty clay	1.29	0.9%	150	40	60
BaA	Blount silt loam, 0 to 2 percent slopes	1.24	0.9%	140	46	63
Hw	Houghton muck, drained	0.15	0.1%	151	41	60
Weighted Average		133.7		43.6	58.6	

Spencer Twp - R-2 & A-2 Zoning

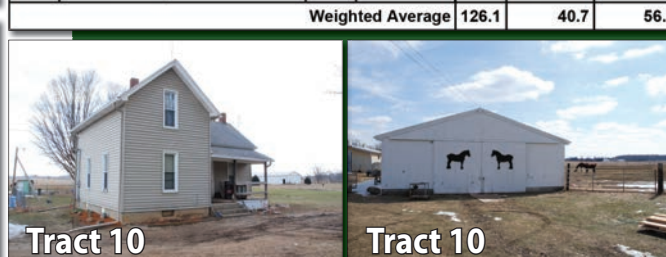


FARM E: 80± Acres in 3 Tracts

TRACT 9: 34± acres with all tillable. Frontage on CR 19. Includes potential income from billboard along I-69. Primarily Blount, Pewamo and Rawson soils.
TRACT 10: 6± acres including 3-bedroom home, plus 24x40 pole barn, 32x64 pole barn, and several sheds. Consider the potential rental income! Includes fenced pasture area for small animals. Address: 6757 CR 19, Auburn, IN.
TRACT 11: 40± acres including 29± acres tillable and 18± acres woods. Road frontage on CR 19.



Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
BoB	Boyer sandy loam, 0 to 6 percent slopes	23.36	29.2%	100	35	50
BaB2	Blount silt loam, 1 to 4 percent slopes, eroded	21.02	26.3%	135	44	61
Pe	Pewamo silty clay	13.27	16.6%	155	42	62
RaB	Rawson sandy loam, 2 to 6 percent slopes	5.46	6.8%	140	49	63
BaA	Blount silt loam, 0 to 2 percent slopes	5.37	6.7%	140	46	63
GnB2	Glynwood loam, 3 to 6 percent slopes, eroded	4.06	5.1%	125	44	56
BoC	Boyer sandy loam, 6 to 12 percent slopes	3.55	4.4%	90	32	45
Ld	Landes fine sandy loam, frequently flooded	1.58	2.0%	100	32	
Re	Rensselaer loam	1.35	1.7%	175	49	70
Se	Sebewa sandy loam	0.95	1.2%	125	32	50
Weighted Average		126.1		40.7	56.1	



AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in individual tracts, any combination of tracts and as a total 489± 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 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.
EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.
DEED: Seller shall provide a Warranty Deed(s).
PLANNING APPROVAL: Any development or construction on the property will require obtaining applicable local governmental approvals. Buyer assumes all responsibility and risk in connection with any applicable requirements to obtain any applicable governmental approvals. Properties are sold as is with the existing zoning. Zoning info per the DeKalb County GIS website.
CLOSING: The balance of the purchase price is due at closing, which will take place within 15 days after Seller's closing documents are prepared (estimated to

be on or before June 1, 2014). Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.
POSSESSION: Possession is at closing subject to tenant's rights for the remainder of the 2014 crop year.
REAL ESTATE TAXES: Buyer shall assume the 2014 real estate taxes due in 2015.
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.
ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions, aerial photos, and/or DeKalb County GIS.
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. 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. Combination purchases will receive a perimeter survey only.
FARM INCOME: Buyer shall be credited at closing the amount of the 2014 cash rent due to Seller.

SOIL INDEX: Soil index information provided by Agri Data Inc. All acreages are approximate.
AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.
STOCK PHOTOGRAPHY: Wildlife and crop photos are for illustrative purposes only and were not taken on the property.
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