

AUCTION TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 3 tracts, and the combinations of the 3 tracts. There will be open bidding on all tracts and the combinations during the auction as determined by the Auctioneer. Bids on each tract, and the total property may compete.

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. **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 auctions site immediately following the close of the auction. Seller reserves the right to reject any and all bids.

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

DEED: Seller shall provide General Warranty Deed(s) at closing, which will take place within 30 days of the auction. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.

POSSESSION: Possession will be after closing on Tracts 1 and 2 and subject to tenant farmer's 2014 crop on Tract 3.

REAL ESTATE TAXES: The Real Estate taxes shall be prorated to the day of closing. Buyer shall pay any direct assessments due and payable in 2012.

ACREAGE: All tract acreage, 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 concerning the property is made by the Seller or the warranty or representation, either express, or implied, is being sold on "AS IS, WHERE IS" basis, and no outlined in the Purchase Agreement. The property and materials are subject to the terms and conditions 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 of the Seller.

AGENCY: Schradler Real Estate & Auction of Fort Wayne, LLC, and its representatives are exclusive purchasers will receive a perimeter survey only.

SURVEY: Schradler Real Estate & Auction of Fort Wayne, LLC, and its representatives are exclusive purchasers will receive a perimeter survey only.

where there is no existing legal description or where the tract divisions in this auction create new boundaries. Solely the Seller shall determine any need for a new survey. 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 of all parties relying on it. The Seller or the Auction Company assumes no liability for its accuracy, errors, or omissions. Conduct of the auction and increments of bidding are at the 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.

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

SCHRADER REAL ESTATE & AUCTION

7009 N. River Road
Fort Wayne, IN 46815
749-0445 • 866-340-0445
#AC63001504, #AUV19300123
Auction Manager: Jerry Ehle



JULY 2014						
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		

SCHRADER CORPORATE OFFICES
P.O. Box 508, 950 N. Liberty Dr., Columbia City, IN 46725
800-451-2709 • 260-244-7606 • SchradlerAuction.com

www.SchradlerFortWayne.com

LAND AUCTION
Allen County, Indiana

Quality Tractable Land

ONLINE BIDDING AVAILABLE



Tuesday, July 22 - 6pm
At the Woodburn Community Center - Woodburn, IN

Jackson Township
Sections 9 & 18

SCHRADER REAL ESTATE & AUCTION
of Fort Wayne

Offered in 3 Tracts

195 Acres

TRACTS 1 & 2 - 155 Acres
23928 Dawkins Rd., Woodburn
TRACT 3 - 40 Acres, 3000 block of
SR 101, 1 mile south of Dawkins Rd.

Gerig LAND AUCTION

195 Acres

Offered in 3 Tracts

Tuesday, July 22 - 6pm

AUCTION HELD @
WOODBURN COMMUNITY CENTER
22651 Main Street @ The Firestation

PROPERTY LOCATION:
JACKSON TWP., SECTIONS 9 & 18
TRACTS 1 & 2 - 155 Acres,
23928 Dawkins Rd., Woodburn
TRACT 3 - 40 Acres, 3000 Block of
SR 101 1 mi. south of Dawkins Rd.

TRACT 1: 82 ACRES ALL TILLABLE LAND. This tract has nearly 750 feet of road frontage along Dawkins Road and nearly 1500 feet of frontage along Rorick Road. The Soils are all Hoytville Silty Clay.

TRACT 2: 73 ACRES ALL TILLABLE LAND. This tract has over 1000 feet of road frontage along Dawkins Road and ½ mile frontage on Morgan Road and over 1000 feet of frontage along Rorick Road. The Soils are mostly Hoytville Silty Clay with a couple of pockets of Nappanee Silty Clay.

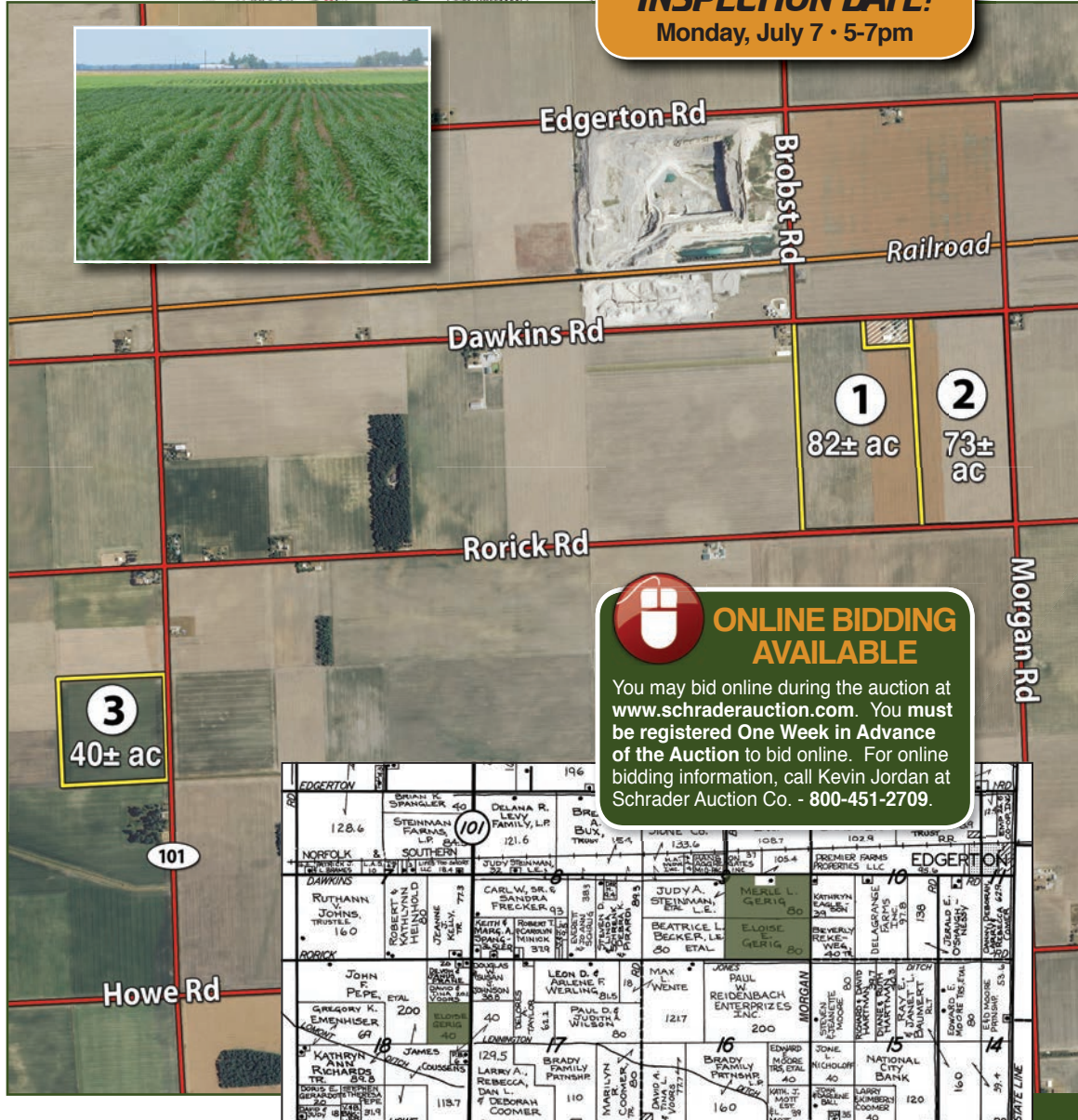
The Buyer(s) of Tracts 1 and 2 shall reimburse Dean Gerig the amount of \$285 per acre for input costs for the 2014 crop. This shall be done at closing.

TRACT 3: 40 ACRES ALL TILLABLE LAND. This tract has nearly 1300 feet of road frontage along SR 101. The Soils are all Hoytville Silty Clay.

Buyer of Tract 3 shall receive 50% of the Landlord's share of the cash rent on 40 acres. Payment shall be made by Tenant Farmer on December 1, 2014.

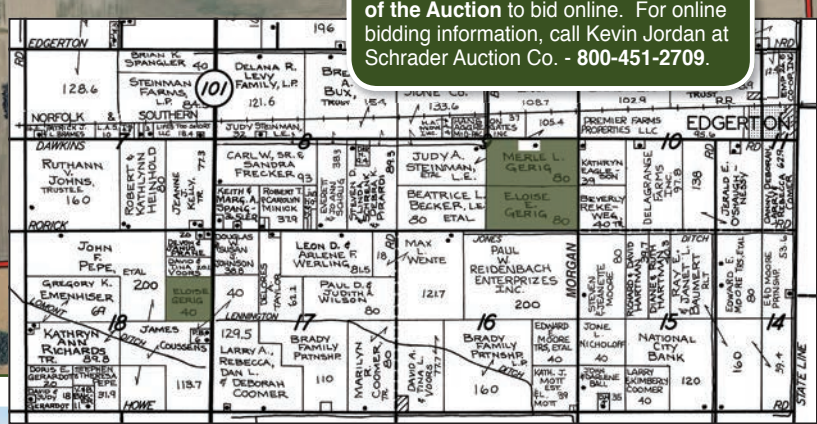


INSPECTION DATE:
Monday, July 7 - 5-7pm



ONLINE BIDDING AVAILABLE

You may bid online during the auction at 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 Co. - 800-451-2709.



SELLER: THE HEIRS OF MERLE AND ELOISE GERIG

AUCTIONEER: JERRY EHLE

SCHRADER
REAL ESTATE & AUCTION

260-749-0445 • 866-340-0445 • www.SchraderFortWayne.com