

LAND AUCTION

Niles, Michigan - Berrien & Cass Counties

PROPERTY LOCATION:

From US 31 and US 12: Going north on US Hwy. 31, take exit 7 off of US Hwy. 31 to Walton Road, turn right onto Walton Road and go approximately 2 miles to M-139 South. Turn right on M-139 south and go 1.1 miles to Ullery Road, Turn right onto Ullery Road and go 1.4 miles then continue straight onto Pucker Street for .7 mile to Tract #1.

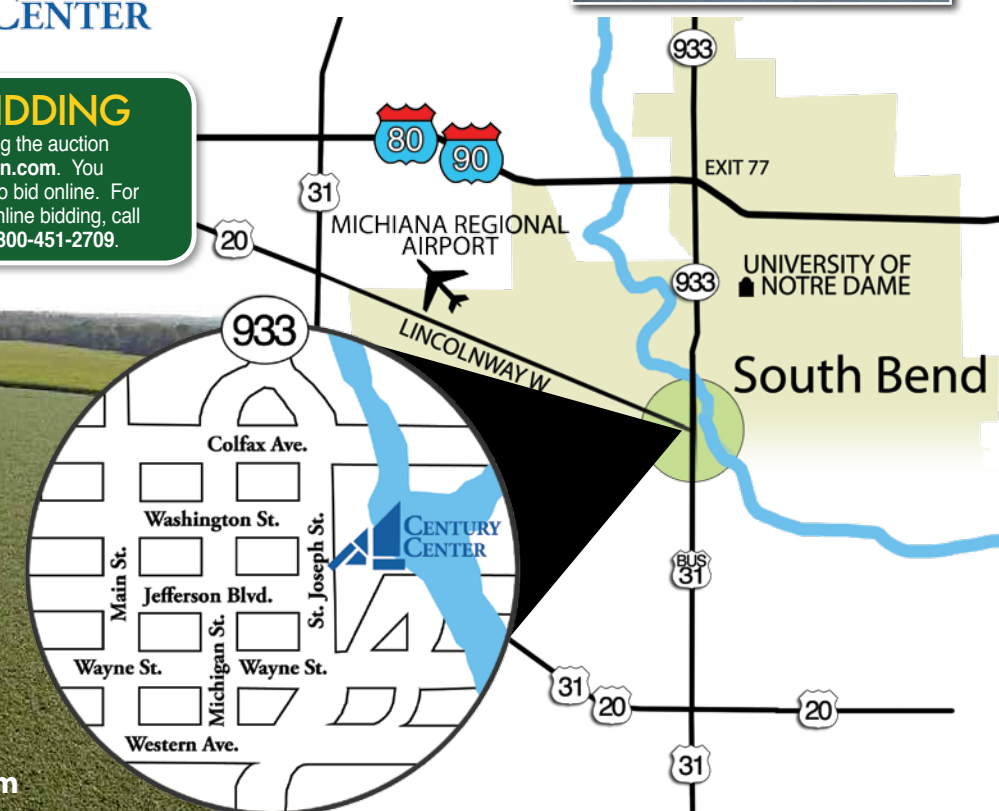
From Niles: at the intersection of M51 and Main Street, go north on M51 for 2.6 miles to Pucker Street. Turn left on Pucker Street and go .4 miles then turn right to stay on Pucker Street and continue for .7 miles to Tract #1.

AUCTION LOCATION:
The Century Center
120 South Saint Joseph St.
South Bend, IN 46601



ONLINE BIDDING

You may bid online during the auction at www.schraderauction.com. You must register by **October 31st** to bid online. For information on registering for online bidding, call Schrader Auction Company at 800-451-2709.



LAND AUCTION

AUCTION 1,119 Acres

Offered in 17 Tracts

Niles, Michigan
Berrien & Cass Counties

SCHRADER
Real Estate & Auction Co., Inc.
950 N. Liberty Drive
Columbia City, IN 46725

NOVEMBER 2014						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
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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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LAND AUCTION

Niles, Michigan
Berrien & Cass Counties

1,119 Acres

Offered in 17 Tracts

- ◆ 361± Acres Irrigated
- ◆ 6 Center Pivots
- ◆ Productive Cropland
- ◆ Woods for Hunting
- ◆ Minutes from Niles, MI



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Wednesday, November 5 + 6pm
Auction Held at the Century Center - Downtown South Bend, IN

MICHIGAN LAND AUCTION

Niles, Michigan - Berrien & Cass Counties

1,119 Acres

Offered in 17 Tracts



- ◆ 361± Acres Irrigated
- ◆ 6 Center Pivots
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MICHIGAN LAND AUCTION

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Wednesday, November 5 • 6pm

1,119 Acres

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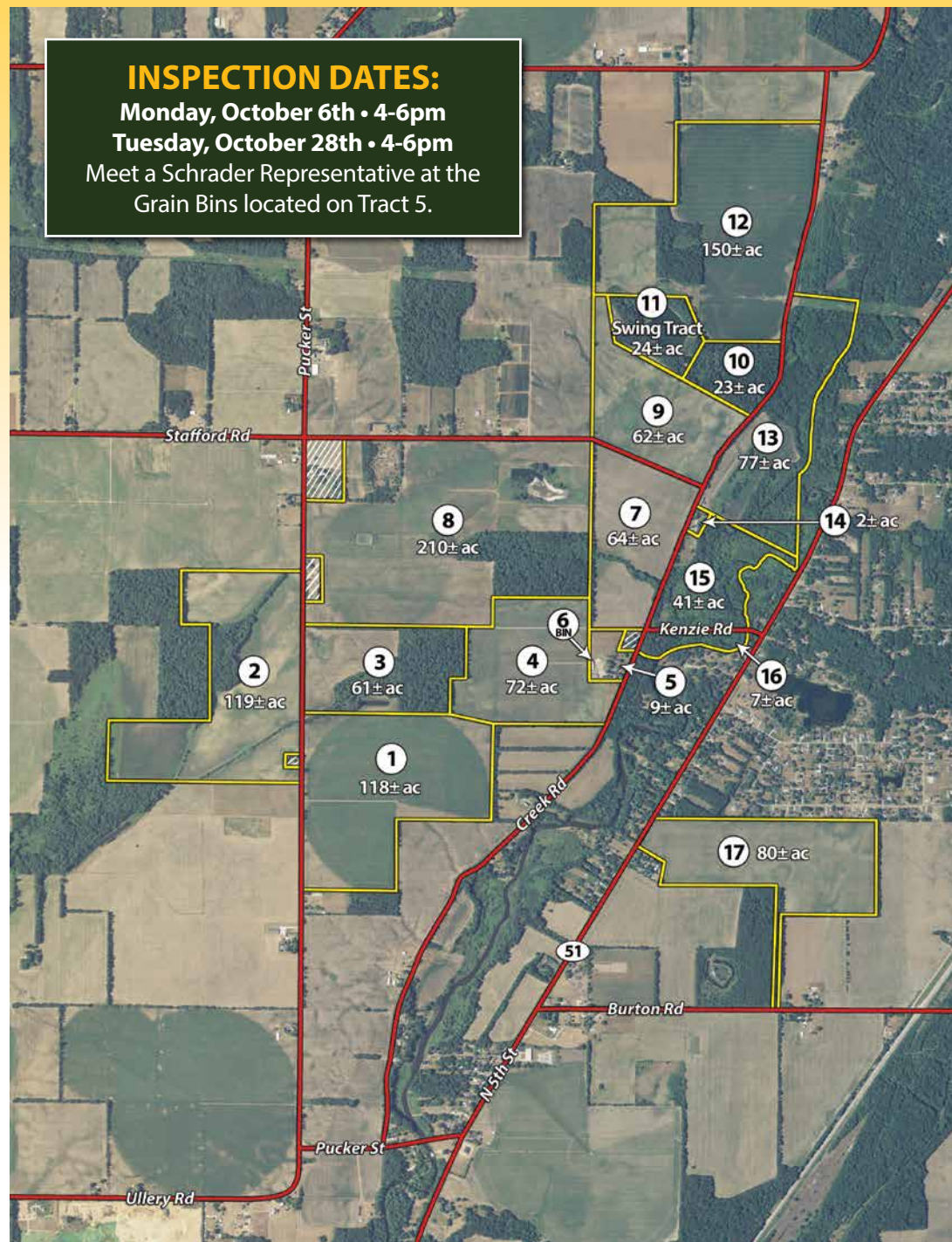


Contact Auction Company for Detailed Information Book or CD with Additional Due-Diligence Materials on the Property.



www.schraderauction.com

800-451-2709



TRACT DESCRIPTIONS:

TRACT #1 – 118± acres with 95 acres irrigated. 7 tower T&L irrigation system with 12 inch well producing approximately 900 gallons per minutes. Easy access from Pucker Street Drive.

TRACT #2 – 119± acres with 97 acres of tillable land. Sebewa loam, Monitor loam and Pella silt loam make up 80% of the soils on this tract. Frontage on Pucker Street Drive.

TRACT #3 – 61± acres with 21 acres of tillable land. The balance of this tract consists of 40 acres of hardwood trees plus a rectangle pond. Excellent location with easy access to Niles via Pucker Street Drive.

TRACT #4 – 72± acres with approximately 65 acres of tillable farmland of which approximately 60 acres is irrigated by a 4 tower valley system designed for 500 gallons per minute.

TRACT #5 – 9± acres with 3 bedroom country home. This home features new in 2008 kitchen with hickory wood cabinets, granite counter tops plus ceramic tile floor, dining room, living room, family room, and 1 ½ bath. Additional features of this home include new roof in 2013, new vinyl siding and windows in 2008, carpet in balance of rooms plus a Michigan basement with stone walls. This home is accented with a large lawn with large majestic hardwood trees. Do not miss this opportunity to purchase a charming country home. Also includes 48x80 Pole Building with concrete floor (drain in floor), 100 amp electric service installed in 2013, 14' eaves with 20' overhead door, (3) Butler bins 9,500 bushel each with (2) 8" unloading auger and (1) 6" unloading auger plus (3) bins at 4,500 bushel each with 6" unloading auger.

TRACT #6 – 40,000 bushel Brock bin with false floor, 10 hp fan with 10' unloading auger. To be removed between April 15 & July 15, 2015.

TRACT #7 – 64± acres with approximately 57 acres of productive tillable farmland. Oshstemo – Ockley complex is the predominate soil type on this tract. This tract has frontage on Stafford Road & Creek Road for easy access.

TRACT #8 – 210± acres with approximately 142 acres of tillable farmland of which approximately 100 acres is irrigated with two center pivots. The first pivot is a 3 tower valley system and the second pivot is a 4 tower valley system. Both systems designed for 500 gallons per minute. Water is supplied by a spring fed pond.

TRACT #9 – 62± acres of productive tillable farmland with frontage on Stafford Road and Creek Road. Ockley loam, Brady sandy loam and Oshstemo sandy loam makeup 85% of the soils on this tract. Frontage on Stafford Road and Creek Road.

TRACT #10 – 23± acres of woodland featuring mixed hardwood trees with frontage on Creek Road. Rare opportunity to buy a woodland tract with excellent road frontage.

TRACT #11 – 24± acres of woodland with large pond. Excellent fishing for bluegill and bass plus possible scenic home site overlooking the pond. Investigate the potential of this tract as a possible home site in combination with Tract #8. This tract also supplies the water to irrigate Tract #10. **THIS IS A SWING TRACT – must be purchased in combination with adjoining tract.**

TRACT #12 – 150± acres with approximately 130 acres of productive tillable farmland with approximately 106 acres of irrigated land via 2 T&L center pivot irrigation systems. Both systems are 3 years old. The first system is a 5 tower system with a corner arm designed for 500 gallons per minute. The second system is a 4 tower system designed for 500 gallons per minute.

TRACT #13 – 77± acres with 15 acres of open tillable land balance in mixed hardwood trees. Excellent wildlife habitat for hunting with frontage on the Dowagiac River. Easy access from Creek Road

TRACT #14 – 2± acres with 3 bedroom country home. This home features a kitchen, dining room, living room, office, full bath plus an all season room overlooking Dowagiac Creek. The all season room with pristine views of Dowagiac Creek as the seasons change provides enjoyment all year round.

TRACT #15 – 41± acres of mixed hardwood trees plus frontage on the Dowagiac River. Prime hunting and recreational land with frontage on Creek Road and Kenzie Road.

TRACT #16 – 7± acres of mixed hardwood trees with abundant frontage on Dowagiac River plus easy access from Kenzie Road and Creek Road. Located within 3 miles of downtown Niles just off of Michigan Highway 51.

TRACT #17 – 80± acres with 76+ acres of productive tillable farmland. Oakley loam, Oshstemo sandy loam, and Kalamazoo loam make up 85% of the soils on this property. This property has frontage on Michigan Highway 51 and access from Burton Road.



AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 17 individual tracts, any combination of tracts and as a total 1112± acre unit. Tract 16 will be offered individually only.

DOWN PAYMENT: Equal to ten percent (10%) of the high bid amount shall be due immediately after the bidding concludes. Personal checks will be acceptable for the down payment. The remainder of the purchase price shall be paid in cash at closing. The Buyer's obligation to purchase the property shall not be subject to any contingency relating to the buyer's ability to obtain a loan or other financing from a third party.

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 warranty deed sufficient 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: At each closing, Owner shall furnish at Owner's expense:
 (i) a warranty deed conveying marketable title to Buyer, subject to all permitted exceptions as described in the Purchase Documents ("Permitted Exceptions"); and
 (ii) an owner's title insurance policy in the amount of the purchase price insuring marketable title to the Real Estate, subject to all standard requirements, conditions and exceptions and subject to the Permitted Exceptions. Prior to the Auction, Auction Company is authorized to order, on Owner's behalf, a preliminary title insurance commitment or other preliminary evidence of title to be made available for review by prospective bidders prior to bidding.

CLOSING: The closing on Tract #16 will be within 30 days after the auction. The balance of the tracts will close within 15 days after applicable closing documents are completed which is anticipated to be on or before January 15, 2015 at the office of the title company preparing the preliminary title insurance schedules. The title company's fee for administering closing will be shared 50:50 between Buyer and Seller.

POSSESSION: Possession of the Real Estate shall be delivered subject to the rights of the current farm tenant for the remainder of the 2014 crop year. Owners will retain all rights with respect to the farm income for the 2014 crop year. Owners retain the right to use grain bins until April 1, 2015.

REAL ESTATE TAXES: Owner will pay, or provide a credit to the Buyer at closing for, the real estate taxes assessed against the Real Estate for the calendar year 2014 (due in 2015) and all prior years. Buyer will assume and pay all subsequent taxes.

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

SURVEY: If any tract or combination is sold which cannot be conveyed using existing legal description(s), one or more new surveys will be provided as required by law to complete the transaction. Otherwise, a new survey will be provided only as deemed necessary or appropriate in Owner's sole discretion. If a new survey is provided: (i) the survey will be ordered by Auction Company and will be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by Owner; (ii) the survey costs will be shared equally (50:50) by Seller and Buyer; and (iii) the purchase price will be adjusted to reflect any difference between advertised and surveyed acres unless the purchase price includes substantial improvements.

PLANNING/ZONING APPROVAL: The sale of all tracts is subject to all requirements of the Land Division Act and local ordinances are met. The real estate is being offered for agricultural purposes, and any construction on the property may require county/township 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.

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

OWNER: Lambertson Trust

