

AUCTION TERMS & CONDITIONS:

PROCEDURES: The property will be offered in 7 individual tracts. All tracts are eligible for combinations. 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 combine.

DOWNPAYMENT: Real Estate 10% down payment on the day of the auction with the balance in cash at closing. The down payment may be made in the form of cash, 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: Successful bidder(s) will be required to enter into a purchase agreement 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: Trustee's Deed

POSSESSION: At closing.

CLOSING: The Purchase Documents will target a closing date between December 5, 2015 and December 20, 2015



SCHRADER
Real Estate and Auction Company, Inc.

950 N. Liberty Dr.,

Columbia City, IN 46725

AUCTION MANAGERS:

Mark Smithson / 765-744-1846

Andy Walther / 765-969-0401

#AC63001504, #AU10100108

| NOVEMBER 2015 | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|
| 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 | | | | | |

800-451-2709
www.schraderauction.com

REAL ESTATE

AUCTION

173± ACRES
OFFERED IN 7 TRACTS

EAST CENTRAL INDIANA • DELAWARE COUNTY / WEDNESDAY, NOVEMBER 4 • 6PM



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EAST CENTRAL INDIANA • DELAWARE COUNTY
AUCTION LOCATION: DELAWARE COUNTY FAIRGROUNDS -

HEARTLAND HALL



ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. AUCTION COMPANY OR OWNER NOT RESPONSIBLE FOR ACCIDENTS.

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 "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the seller or the auction company. 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 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 decision of the Auctioneer is final.

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.

REAL ESTATE TAXES: Buyer will assume and pay all taxes due May 2017 and thereafter. Seller will pay 2015 due 2016 taxes, 2014/15 taxes were approx. \$5966.32 or about \$34/acre including improvement taxes. Contact Auction Manager for tillable acreage tax estimates.

AGREEMENT: All boundaries are approximate and have been estimated based on current legal descriptions.

SURVEY: A new survey will be made where there is no existing legal description or where new boundaries are created by the tract division in this auction. Buyer(s) and Seller will share survey expense 50:50. Combination purchases will receive a perimeter survey only. Closing prices will be adjusted to reflect any differences between advertised and surveyed acreages.

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.

AGENCY: Schradler Real Estate and Auction Company, Inc. and its representatives are exclusive agents of the seller.

- Excellent tillable farmland
- 12 miles northwest of Muncie in Delaware County
- Convenient to Muncie, Marion, Fort Wayne & Indianapolis
- 2 County homes
- near Gaston

**EAST CENTRAL INDIANA
DELAWARE COUNTY**

REAL ESTATE AUCTION

**173±
ACRES**
OFFERED IN 7 TRACTS

WEDNESDAY, NOV. 4 • 6PM



Tract 2



Tract 2



Tract 2



Tract 2



Tract 3



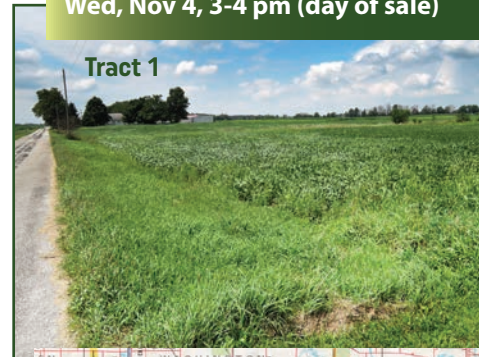
Tract 3



Tract 7



Tues, Oct 13 4-6 pm
Tues, Oct 20 4-6 pm
Tues, Oct 27 4-6 pm
Wed, Nov 4, 3-4 pm (day of sale)



Tract 1

PROPERTY LOCATION: From I-69/SR 28 intersection: Travel east on SR 28 2 1/4 miles to CR 675 West, then turn left (north) for 1 1/2 miles to the property. All in Section 4, Harrison Township. S4, T21N, R9E.

AUCTION LOCATION: Delaware County Fairgrounds – Heartland Hall, 1210 N. Wheeling Avenue, Muncie, IN. (Between downtown Muncie and McGalliard Rd. along Wheeling Ave.)

TRACT INFORMATION:

173± Acres

Tract 1: 49± acres, 46.7 acres tillable per FSA records. Predominantly Pewamo and Blount Del-Rey soils. Excellent productive tract with frontage on McCreey Rd and CR 675W.

Tract 2: 2± acres, Nice 3 bedroom/2 bath Country home with 1853 sq. ft. in an attractive setting. Also has 2 car detached garage and plenty of yard for everyone to enjoy. Frontage on McCreey Rd.

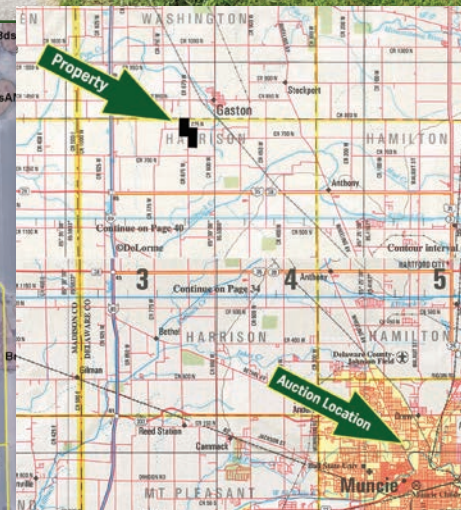
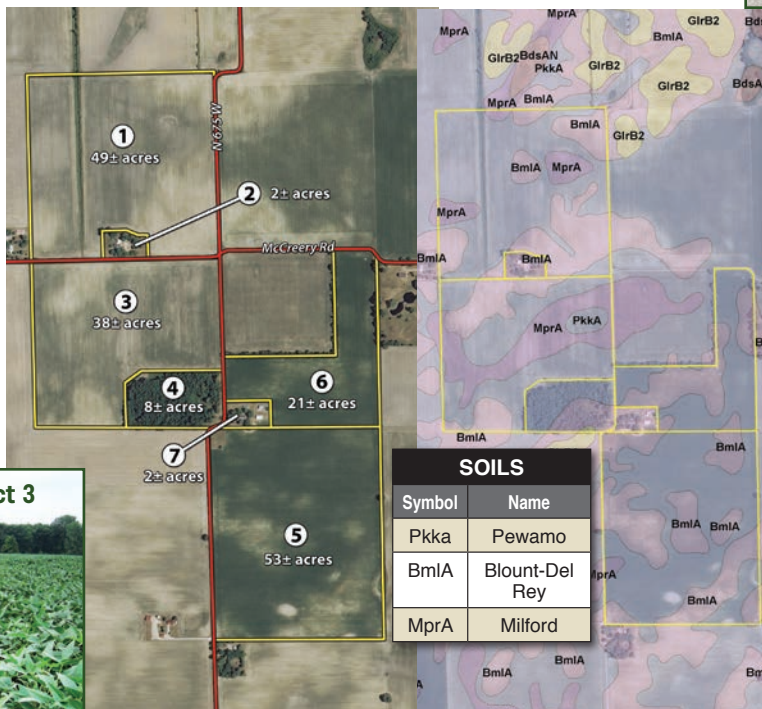
Tract 3: 38± acres, 38.2 acres tillable per FSA records. Dominant soils are Pewamo and Blount Del-Rey. Frontage on McCreey Rd. and CR 675W. A very productive tract – perfect to combine with Tract 1.

Tract 4: 8± acres, All wooded with frontage on CR 675W. A nice recreational tract or great spot for your cabin.

Tract 5: 53± acres All tillable with frontage on CR 675W. Dominant soils are Pewamo and Blount Del-Rey. Excellent productive tract with County tile drain – perfect to combine with Tract 6 for a larger holding.

Tract 6: 21± acres, All tillable with frontage on both CR 675W and McCreey Rd. Nice productive tract with County tile drain - perfect to combine with Tract 7.

Tract 7: 2± acres, Nice 2 bedroom 2 bath Bedford stone home with 1492 sq. ft. Has 2 car attached garage, pole barn and other small out-buildings. Combine with Tract 6 and build your small farm. Frontage on CR 675W.



Tract 5

OWNERS: Mavelyn Smith Revocable Trust, Deborah Broyles, Trustee
AUCTION MANAGERS: Mark Smithson / 765-744-1846
Andy Walther / 765-969-0401

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