

TERMS AND CONDITIONS:

PROCEDURE: The property will be offered in 3 individual tracts, any combination of tracts, and as a total 160± 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 Warranty Deed sufficient to convey insurance 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 at closing.

REAL ESTATE TAXES: Seller shall pay all 2016 real estate taxes due and payable in 2017. 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 county tax parcel data, county GIS and/or aerial mapping.

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, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

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. An inspection date has been scheduled and will be staffed with auction personnel. Further, the 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.**

SCHRADER

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in cooperation with



AUCTION MANAGERS: Jim Hayworth,
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& Jimmy Hayworth
Brad Neihouser, 765-427-5052

#AC63001504, #AU08700434

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| NOVEMBER 2016 | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|
| 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 | | | |

160± Acres
offered in 3 Tracts

Located approximately 8 miles Northwest of Monticello, IN

Real Estate
Auction

APPROXIMATELY 8 MILES NW
OF MONTICELLO, IN

WEDNESDAY, NOVEMBER 2 • 6:00 pm

at the White Co. 4-H Fair Extension Building,
12 N 25 E, Reynolds, IN

160± Acres

offered in 3 Tracts

- QUALITY SOILS • MOSTLY ALL TILLABLE LAND
- EXCELLENT LOCATION

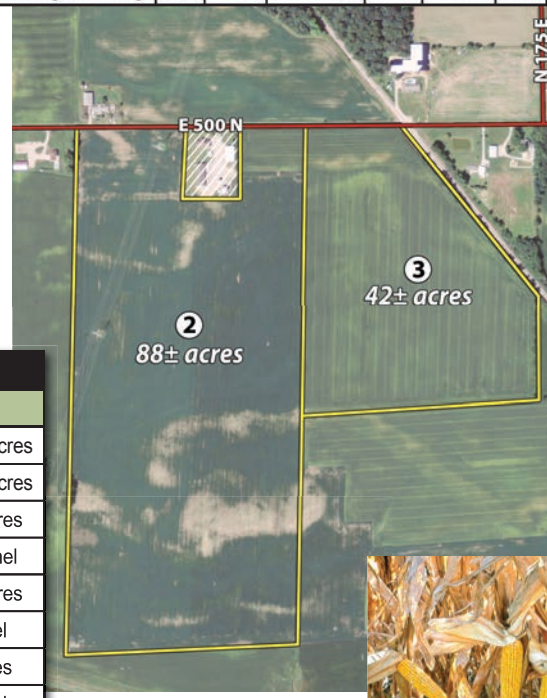
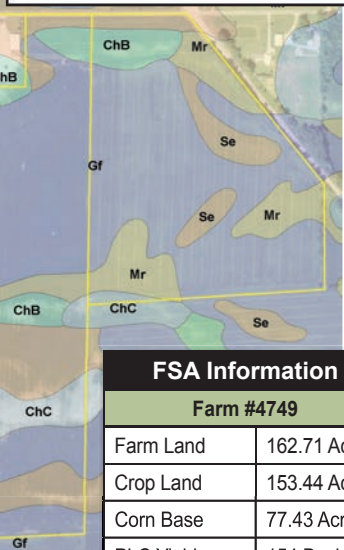
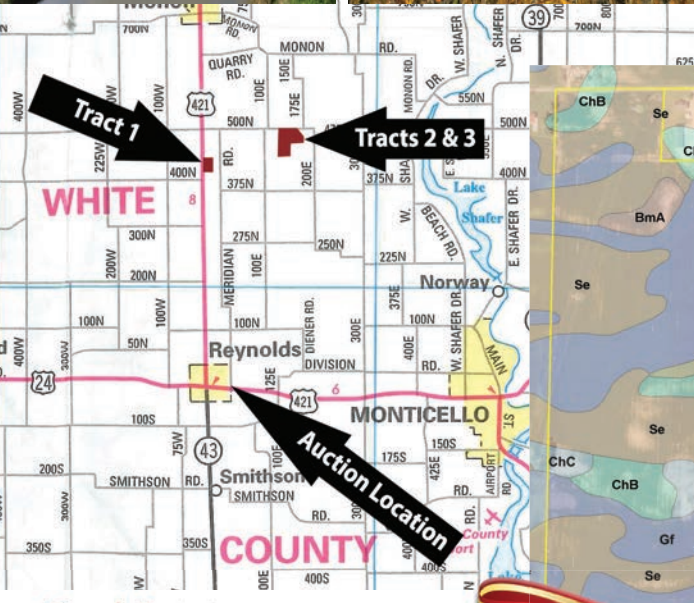


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| Code | Soil Description | Acres | Percent of field | Non-Irr Class Legend | Non-Irr Class | Corn | Corn Irrigated | Grass legume hay | Pasture | Soybeans | Winter wheat | |
|-------------------------|--|-------|------------------|----------------------|---------------|--------------|----------------|------------------|------------|-------------|--------------|----|
| Gf | Gilford fine sandy loam | 63.30 | 47.1% | | Ilw | 148 | 6 | | 5 | 10 | 33 | 59 |
| Se | Seafield fine sandy loam | 42.45 | 31.6% | | Ilw | 122 | | | 4 | 8 | 35 | 55 |
| ChB | Chelsea fine sand, 2 to 6 percent slopes | 11.86 | 8.8% | | IVs | 90 | | | 3 | 6 | 32 | 41 |
| Mr | Morocco fine sand | 9.42 | 7.0% | | IVs | 97 | | | 3 | 7 | 27 | 44 |
| ChC | Chelsea fine sand, 6 to 15 percent slopes | 5.52 | 4.1% | | VIs | 80 | | | 3 | 5 | 28 | 36 |
| BmA | Brems loamy fine sand, 0 to 2 percent slopes | 1.85 | 1.4% | | IVs | 82 | | | 3 | 5 | 29 | 37 |
| Weighted Average | | | | | | 127.4 | 2.8 | 4.3 | 8.5 | 32.9 | 53.8 | |



| FSA Information | |
|-----------------|--------------|
| Farm #4749 | |
| Farm Land | 162.71 Acres |
| Crop Land | 153.44 Acres |
| Corn Base | 77.43 Acres |
| PLC Yields | 154 Bushel |
| Soy Bean Base | 65.36 Acres |
| PLC Yields | 46 Bushel |
| Wheat Base | 8.71 Acres |
| PLC Yield | 52 Bushel |

Real Estate Auction

at 6:00 pm
WEDNESDAY, NOVEMBER 2

AUCTION LOCATION: White County 4-H Fair Extension Building, 12 N 25 E, Reynolds, IN.

PROPERTY LOCATION: From Reynolds at the intersection of US 24 & US 421, take US 421 5 miles to CR 500N, then go ¼ mile east on CR 500N to Meridian Rd., then go south ½ mile. Tract #1 is on west side of Meridian Rd. For Tracts 2 & 3, go back north on Meridian Rd. to CR 500N then take 500N approx. 1 ½ mile east to Tracts 2 & 3.

TRACT #1: This 29.764 acre parcel of land with quality soils, and per FSA it has 23.73 tillable acres. It has frontage on Meridian Road and just south of Hoagland ditch for an excellent outlet for drainage.

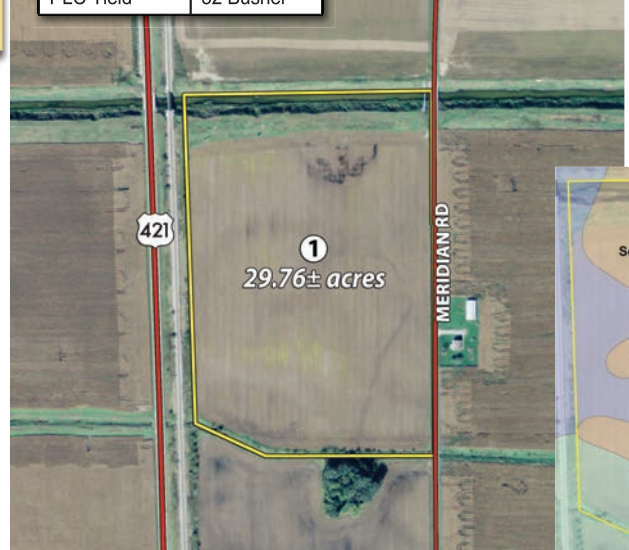
TRACT #2: An 89± acre tract of land with, per FSA, 87.27 tillable land. Frontage on CR 500 North. Note: the house, tool shed and grain bins will be surveyed and retained, which may take some of the tillable land.

TRACT #3: 41.95± acre parcel of land, quality soils and frontage on CR 500 N. The FSA shows 36.09 acres tillable land.

RE TAXES: Tract 1 - \$315.58/6 mo.
*Tract 2 - \$1511.80/6 mo.
Tract 3 - \$454.08/6 mo.

DITCH TAXES: \$17.32/yr.
\$97.07 & \$87.07/yr.
\$60.97 & \$54.19/yr.

* These RE taxes included house, tool sheds and grain bins.



| Code | Soil Description | Acres | Percent of field | Non-Irr Class Legend | Non-Irr Class | Corn | Corn Irrigated | Grass legume hay | Pasture | Soybeans | Winter wheat | |
|-------------------------|--------------------------|-------|------------------|----------------------|---------------|--------------|----------------|------------------|------------|-------------|--------------|----|
| Gf | Gilford fine sandy loam | 15.20 | 51.1% | | Ilw | 148 | 6 | | 5 | 10 | 33 | 59 |
| Se | Seafield fine sandy loam | 8.73 | 29.3% | | Ilw | 122 | | | 4 | 8 | 35 | 55 |
| Rm | Rensselaer Variant loam | 5.83 | 19.6% | | Ilw | 160 | | | 5 | 11 | 44 | 64 |
| Weighted Average | | | | | | 142.7 | 3.1 | 4.7 | 9.6 | 35.7 | 58.8 | |

OWNER: CHRISTINE WILLIAMS

SALE MANAGERS: Jim Hayworth, 1-888-808-8680 or 765-427-1913 & Jimmy Hayworth
Brad Neihouser, 765-427-5052

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 Schrader Auction Company at 800-451-2709.

