

LAND AUCTION
Monday, January 30
at 1:00 PM
Central

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303± acres
 offered in 7 Tracts

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 offered in 7 Tracts

SCHRADER
 Real Estate and Auction Company, Inc.
 ONLINE BIDDING AVAILABLE

SCHRADER
 Real Estate and Auction Company, Inc.
 P.O. Box 508, 950 N. Liberty Drive, Columbia City, IN 46725
260-244-7606 or 1-800-451-2709
 AUCTION MANAGERS:
 Jim Hayworth 888-808-8680 • 765-427-1913 (Cell)
 Keith Lineback 574-299-7151 • 574-286-2622 (Cell)
 Steve Stonaker 765-855-2045 • 765-969-1697 (Cell)
 AC63001504, AU08700434, AU01043124, AU19300120

JANUARY 2017

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

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LAPORTE COUNTY, LAPORTE INDIANA
 3 miles west of SR 39 on SR 2

- Excellent Location
- Quality Soils
- Tillable Farmland
- Forest Land
- 2017 Crop Rights Conveyed

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LAND AUCTION

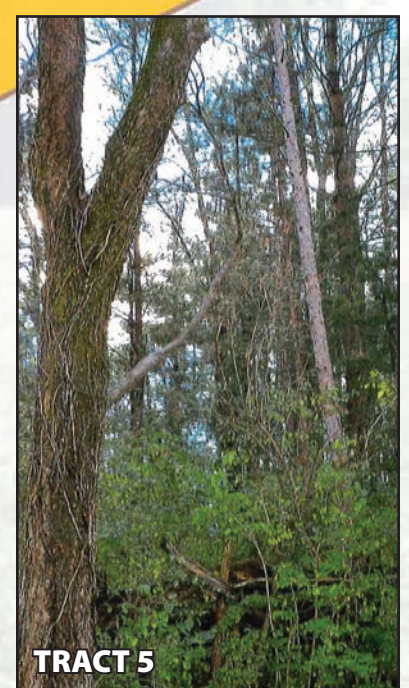
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LAPORTE CO, IN

LAND AUCTION

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TRACT 5

Property Location:

From the intersection of SR 39 & SR 2; take SR 2, 3 miles west; the property is on both sides of SR 2.

Auction Location:

Downtown LaPorte: at the intersection of SR 2 and SR 39/US 35 (Courthouse) take SR 39/US 35 approx. 1 mile north to Best Western Plus Hotel and Conference Center, 444 Pine Lake Avenue.

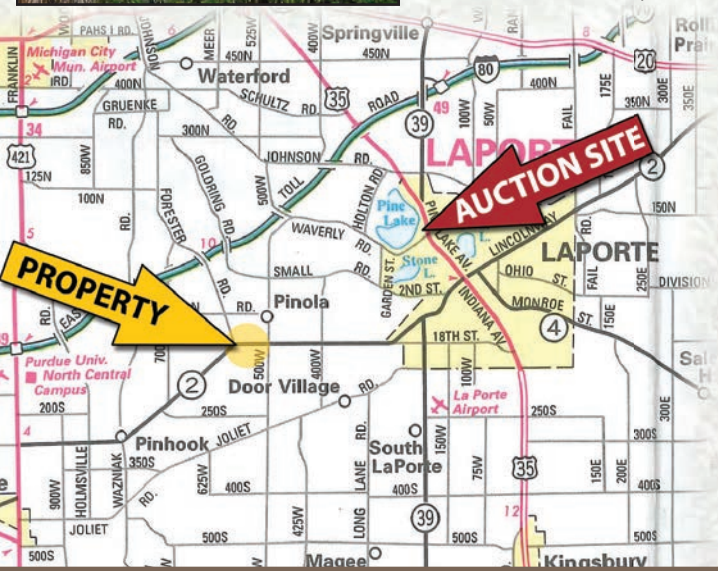
Tract Descriptions:

- TRACT #1: 76± ACRES** with high quality Elston & Troxel soils. This tract has 72.77 acres of tillable land. It also has frontage on SR 2.
- TRACT #2: 41± ACRES** with high quality soils. This parcel has 40.32 acres of tillable land and frontage on SR 2 and Forrester Road.
- TRACT #3: 54± ACRES** with good quality soils. It has 51.01 acres of tillable land and frontage on SR 2 and CR 500 W. This tract has B-2 zoning in the NE corner and along CR 500 West.
- TRACT #4: 23± ACRES** with frontage on CR 50 S. It has 20.26 acres of tillable land and quality soils.

- TRACT #5: 26.44± ACRES** Classified Forest and frontage on CR 50 South.
- TRACT #6: 73± ACRES** with 71.13 acres tillable land. It has top quality soils and frontage on CR 50 S and Forrester Road.
- TRACT #7: A 10.465± ACRES** Classified Forest with frontage on Forrester Road and CR 100 South.



TRACT 2



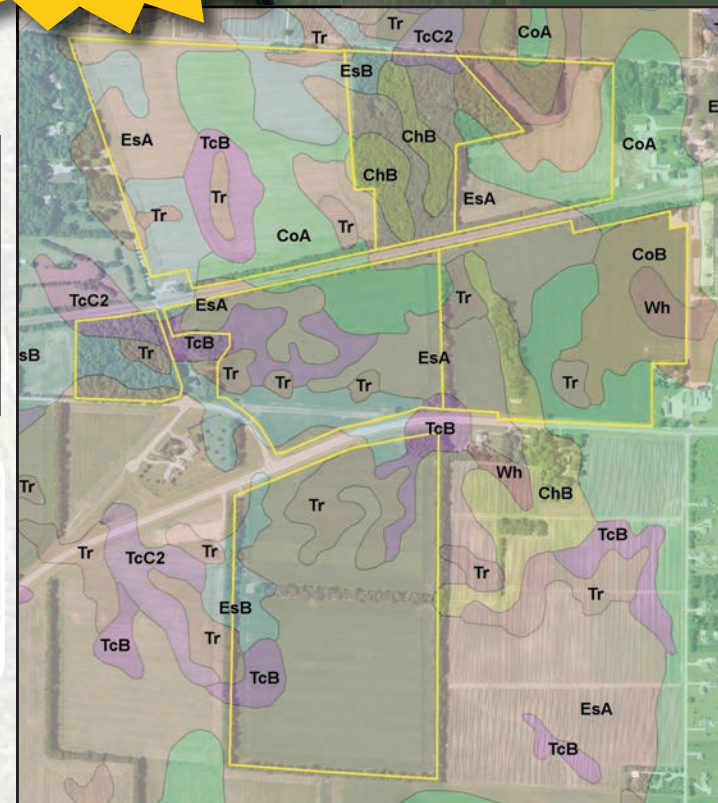
OWNER: Earlham College

Sale Managers: Jim Hayworth • 1-888-808-8650 or 765-427-1913,
Keith Lineback • 574-299-7151 or 574-286-2622, Steve Slonaker • 765-969-1697

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 Co. - 800-451-2709.

INSPECTION DATE:
Thursday, January 5
2:00-4:00 PM Central
Meet a Schrader Rep at Tract 2 (CR 100 S)



SOILS	
EsA	Elston loam, 0-2% slopes
CoA	Coupee silt loam, 0-2% slopes
EsB	Elston loam, 2-6% slopes
CoB	Coupee silt loam, 2-6% slopes
Tr	Troxel silt loam
TcB	Tracy sandy loam, 2-6% slopes
ChB	Chelsea fine sand, 2-6% slopes
Wh	Washtenaw silt loam
TcC2	Tracy sandy loam, 6-12% slopes, eroded

FSA Info - Farm 457

Crop Land:	256.25 ac.
Corn base:	170 ac.
PLC Yield	151 bu.
Soybean base:	86.25 ac.
PLC Yield:	44 bu.

Auction Terms & Conditions

PROCEDURE: The property will be offered in 7 individual tracts, any combination of tracts and as a total 303± 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, with corporation provisions as applicable, 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 of 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 is at closing. Buyers to receive 2017 crop rights.

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, 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 and 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.**

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