

# REAL ESTATE AUCTION

TUESDAY, FEBRUARY 28TH @ 1:00 PM

# 830±

ACRES IN 20 TRACTS

HANCOCK & SHELBY COUNTIES, INDIANA



tract 1

- Five farms and six commercial properties
- Good cropland with great locations in Morristown area
- Fenced and improved cattle tracts
- Municipal water, sewer and industrial zoning in place for several tracts
- Opportunity for farmers, investors, developers and industrial buyers

tract 11



tract 3

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ONLINE BIDDING AVAILABLE

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February 2017

Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
	4		1	2	3		
	11		8	9	10		
	18		5	6	7		
	25		12	13	14		
			19	20	21		
			26	27	28		

**Auction Managers:**  
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**SCHRADER** #AC63001504  
Real Estate and Auction Company, Inc.  
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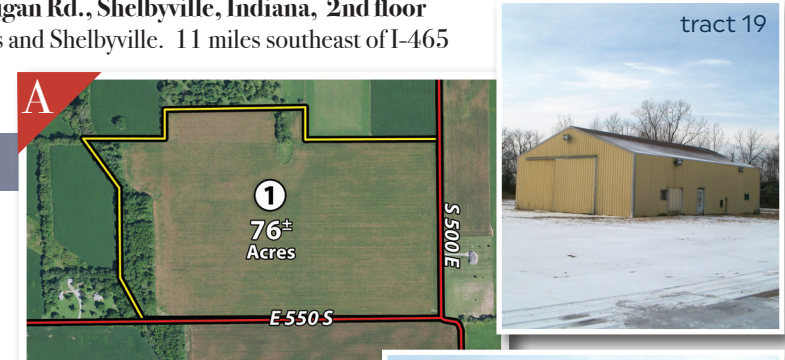
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**Auction Site: Indiana Grand Racing-Casino, 4200 N. Michigan Rd., Shelbyville, Indiana, 2nd floor Marquee Room.** I-74 Exit 109/Fairland between Indianapolis and Shelbyville. 11 miles southeast of I-465 Indianapolis. From parking garage, enter casino, then right to escalator up to 2nd floor (Meeting Rooms).

**PROPERTY LOCATIONS IN MORRISTOWN AREA:**  
**Farm A - 3 miles north of Morristown**  
**Farm B - Morristown Industrial Park**  
**Farm C - Adjoining west side of Morristown**  
**Farm D - 1 mi. west of Morristown**  
**Farm E - 2 mi. southwest of Morristown**

### TRACT DESCRIPTIONS & MAPS

- Farm A - Hancock Co. - 76.9 Acres**  
 Located 3 mi. north of Morristown at Hancock Co. 550S and Blue River Rd. (CR 500E). From Hwy. 52 just on west side of river north on Blue River Rd. Proceed along river about 3 mi. to farm on the left. (Sec. 35, Twp. 15N, R 7E)  
**Tract 1: 76.9 ± acres** with 70.5 acres cropland and 6+ acres woodland. Good fence and cattle pen on the west end. Level and productive soils with 1/2 mi. rows. Good drainage.
- Farm B - 145.7 Acres - Morristown Industrial Park**  
 East side of Morristown. From Hwy 52 north on CR 600E across railroad on west side to Tracts 2 thru 6. (Sec. 7, Twp. 14N, R 8E)  
**Tract 2: 57.58 unimproved acres** at corner of CR 600E and CR 1100N. 54+ cropland acres. Open ditch crosses and frontage on both roads. Good Crosby and Brookston soils.  
**Tract 3: 20+ acres** all cropland at the corner of CR 600E and Central Parkway. Industrial Zoning.  
**Tract 4: 8+ acres** all cropland at southwest corner of CR 600E and Central Parkway. Zoned Industrial.  
**Tract 5: 51+ acres** all cropland on CR 600E just north of railroad and Hwy. 52. Top Brookston and Crosby soils. Soil Index of 156 BU.  
**Tract 6: 9.28 acres** all cropland. Frontage on Central Parkway. Industrial Zoning.
- Farm C - 275.6 Acres - West Edge of Morristown**  
 Hwy. 52 at Blue River Rd. South (Sec. 11, Twp. 14N, R 7E)  
**Tract 7: 67.5 acres** with 65.7+ acres cropland. Frontage on Hwy 52 and Blue River Rd. Municipal water and sewer. Mixed use zoning. Nice investment tract.  
**Tract 8: 35+ acres** with 20+ acres cropland and 15 acres woodland along the scenic Big Blue River.  
**Tract 9: 80+ acres** with about 19 acres cropland/pasture and about 61 acres fenced pasture/woodland. Good fence and cattle pens. Well maintained. Plenty of frontage on Blue River Rd.  
**Tract 10: 93+ acres** with 53 acres cropland and 30+ acres wooded pasture with fence. Access on Hwy. 52. Adjoins on west side of Big Blue River.



**INSPECTION DATES:**  
 Friday, February 10th @ 2:00 to 4:00 PM,  
 Thursday, February 16th @ 2:00 to 4:00 PM  
 and Thursday, February 23rd @ 2:00 to 4:00 PM.  
 Meet Schrader Agents at Auction Inspection Center, Bluebird Restaurant, 158 East Main St. Hwy. 52, Morristown.

Watch for this Machinery Auction on March 1st @ 10am - see website for details

**AUCTION TERMS AND PROCEDURES**  
**PROCEDURES:** Tracts 1 thru 14 will be offered in 14 individual tracts, any combination of tracts, or as a total 800 acre unit. Tracts 15 thru 20 will be offered separately. 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.  
**DOWNPAYMENT:** Real Estate 10% down payment on the day of the auction with the balance in cash at closing. Immediate possession with 20% down for tracts 1-14. The down payment may be made in the form of cash; cashiers 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:** Sellers shall provide an owner's title insurance policy in the amount of the purchase price.  
**DEED:** Sellers shall provide Corporate Warranty Deed.  
**CLOSING:** The balance of the real estate purchase price is due at closing, which will take place within 15 days of presentation of title policy and on or before 45 days after auction.

**POSSESSION:** At closing. 2017 crop rights and timber rights to be conveyed. Tract 19 sold subject to lease and Tract 11 possession to be 30 days after closing. Immediate cropland possession for field work with 20% down payment.  
**REAL ESTATE TAXES:** Buyer to pay installment due and payable 2018.  
**ACREAGE:** 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 divisions 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.  
**FSI INFORMATION:** See Agent.  
**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:** 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 "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. **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.**

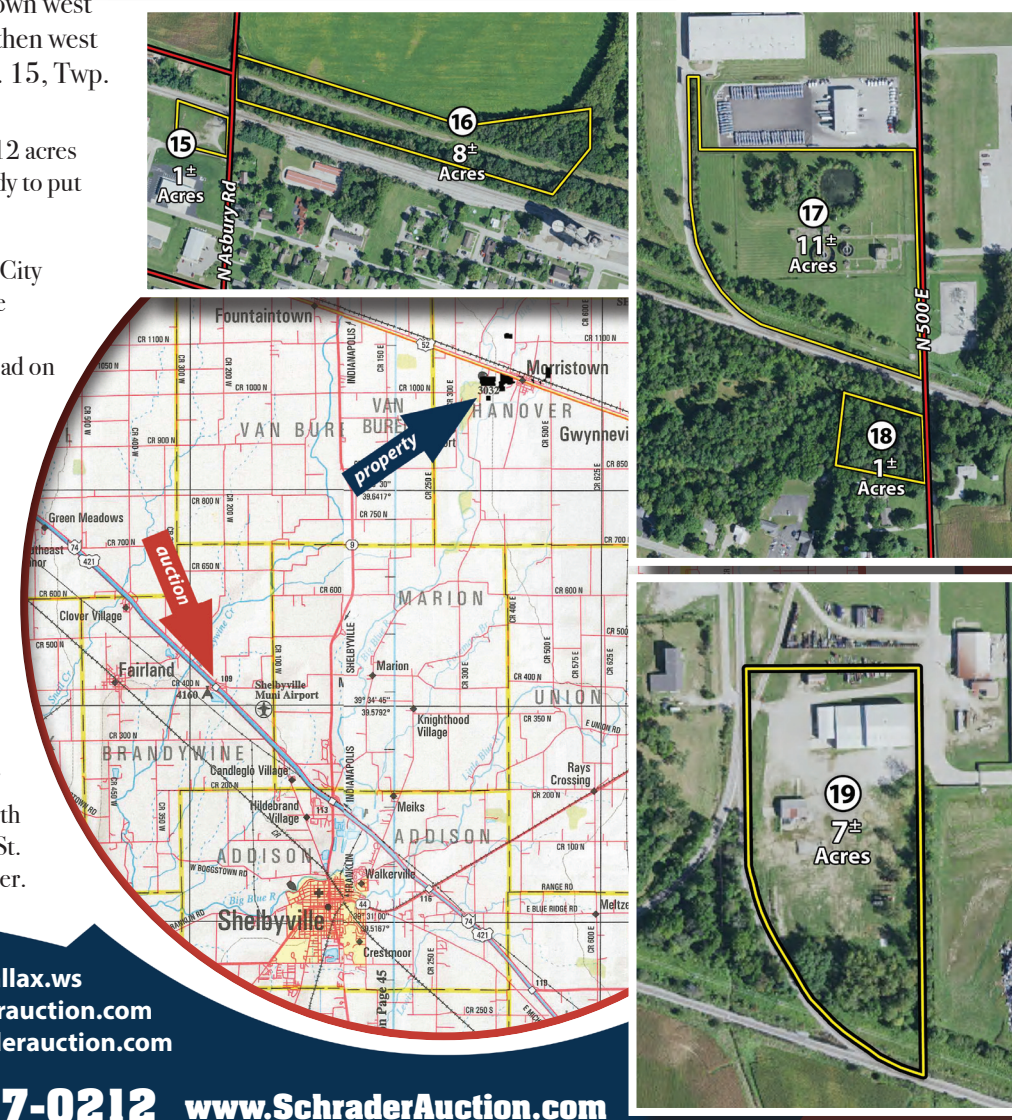
**ONLINE BIDDING AVAILABLE**  
 You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Kevin Jordan at Schrader Auction Co. - 800-451-2709.

- Farm D - 260.8 Acres**  
 One mile west of Morristown then south on CR 300E. 1/2 mi. to farm on the right. (Sec. 10, Twp. 14N, R 7E)  
**Tract 11: 3.61 acres** with remodeled two story 1,624 sq. ft. farmhouse. Barn with loft and pole/metal barn. Fenced pasture. Municipal water and sewer.  
**Tract 12: 156+ acres** all cropland. Nice square field with lots of frontage on CR 1000N and CR 300E. Good investment tract here with municipal water and sewer.  
**Tract 13: 101+ acres** with about 84 acres cropland and nice 16 acre woodland. Good frontage on CR 1000N.



- Farm E - 41.5 Acres**  
 3 1/2 mi. southwest of Morristown. From Morristown west on Hwy. 52 to CR 300E south 2 mi. to Freeport then west on Freeport Rd. 1/4 mi. to farm on the right. (Sec. 15, Twp. 14N, R 7E)  
**Tract 14: 41.5 acres** with fenced pasture/hay tract. 12 acres cropland in hay now. Good fence, pens and water, ready to put cattle on this spring.

- Tract 15: 1 acre** commercial lot. Behind Morristown City Building. Hwy. 52 at Asbury Rd. north then left before railroad.  
**Tract 16: 8.75 acres** woodland on north side of railroad on Asbury Rd. in Morristown. Just 1/4 mi. off Hwy. 52.  
**Tract 17: 11.31 acres** with former city water plant. 415 N. Rangeline Rd. (500E) on west side of road. North off Hwy. 52, 1/2 mi. at Industrial Park.  
**Tract 18: 1.58 acres** woodland on 500E on south side of railroad.  
**Tract 19: 7.57 acres** in Morristown Industrial Park at 315 Wood Street with 19,816 sq. ft. commercial building on railroad, loading docks, large doors and second commercial 2,520 sq. ft. building. Great location. Don't miss this opportunity. Buyer to assume existing lease.  
**Tract 20: Double residential Lot** in Fountaintown off Hwy. 52 at West Main and Hill St. Just two blocks north of Hwy. 52. Two car garage on 11763 N. West Main St. and vacant lot you can buy together on Northwest corner.



**OWNER: P & W Investments, LLC, Morristown Industrial Park, Section II, Inc. and other affiliated entity/ies.**

**Auction Managers:**  
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