

# Land Auction

Thorncreek Twp., Whitley County, Indiana

# 92.5± acres

in 4 Tracts

- Excellent Location
- ½ mile north of Northern Heights School
- Productive Farmland
- Rural Estates/Great Views
- Great Investment Property/  
Future Potential

## Wednesday, October 18<sup>th</sup> at 7:00pm

Held at Northern Heights Elementary School

# Land Auction

# 92.5± acres in 4 Tracts



Tract 1



Looking East to West across Tracts 2 & 3



Tract 2



Access from Co. Rd. 600 N to Tract 4

## Wednesday, October 18<sup>th</sup> at 7:00pm

**Thorncreek Twp., Whitley County, Indiana**

**Property Directions:** Tracts 1-3: From intersection of US Hwy 30 and State Road 109 travel north on State Road 109 5-1/4 miles to property on east side of State Road 109. Tract 4: From intersection of US Hwy 30 and State Road 109 travel north on State Road 109 6-1/2 miles to County Road 600N, turn east (right) on County Road 600N for 1/4 mile to property.

**Directions to Auction Site:** Auction will be held at Northern Heights Elementary School, 5209 N. State Road 109, Columbia City, IN. From intersection of US Hwy 30 and State Road 109 travel north on State Road 109 for 4-1/2 miles to Northern Heights School.

**Tract 1: 20± ACRES** with approximately 505 ft. frontage on State Road 109. Investigate the potential for a rural estate in any excellent location. Productive farmland that you can add to your present farming operation.

**Tract 2: 20± ACRES** with 20'x80' 1999 Commodore home with 3 bedrooms, kitchen/ dining room combination, utility/pantry, living room and 2 bathrooms. Carpet in living room, 3 bedrooms and hallway. New roof in 2012, new furnace & central air in 2016, LP heat. 40'x60' pole barn built in 1972. All appliances stay. (Swimming pool & tool shed not included).

**Tract 3: 32± ACRES** of productive tillable farmland with frontage on State Road 109 could also be a possible home site. Investigate the potential of this tract.

**Tract 4: 20.5± ACRES** with access off of County Road 600N. Great views from a high knoll area make this tract an excellent candidate for a great rural estate setting. Productive farmland.

**SELLER:** Zachary Zumbrun • **AUCTION MANAGER:** Gene Klingaman

**INSPECTION DATES:**  
Wed., Sept. 27th • 5:00 - 7:00 pm  
Sat., Oct. 7th • 9:00 - 11:00 am



Aerial View of Tracts 1 & 2



Tracts 1-4



Improvements on Tract 2

**Soil Information:** Pewamo silty clay loam, Blount silt loam and Morley clay loam make up approximately 84% of the soils on this property.

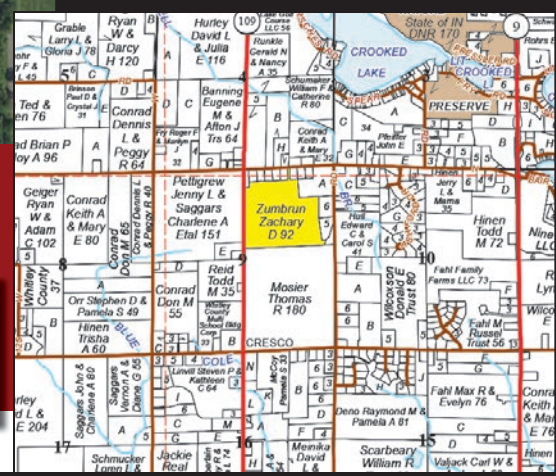
**FSA Information:** FSA records indicate 86.23 acres of tillable land.

**Corn Base of 54.1 Acres**

**Soybean Base of 7.5 Acres**

**Wheat Base of 6.7 Acres**

**Approximately 60± Acres  
would be immediately eligible  
for Organic Farming!**



### Terms and Conditions:

**PROCEDURE:** The property will be offered in four (4) individual tracts, any combination of two (2) or more tracts and as one (1) entire tract at the date and time noted in this brochure. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneers. Bids on tracts, tract combinations, and entire tract may compete.  
**DOWN PAYMENT:** 10% down payment on the day of auction. 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:** The final bid price is subject to the Seller's acceptance or rejection. The successful bidder will

be required to sign a Purchase Agreement 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:** Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer, 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 and Seller. All lender costs shall be paid by the Buyer.  
**POSSESSION:** Possession of the land is at closing subject to tenant rights for the 2017 crop. Possession of improvements on Tract 2 is January 1, 2018.  
**REAL ESTATE TAXES:** Seller shall pay all 2017 real estate taxes due and payable in 2018. Buyer shall assume any taxes thereafter. Buyer shall pay all other assessments including drainage assessments, if any, that are last payable without a penalty after the date of 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:** It is expected that the property will be conveyed using existing legal description(s). A new perimeter survey of the auction property will not be provided unless a new perimeter survey is required in order to record the conveyance or unless otherwise deemed necessary or appropriate in Seller's sole discretion. If a new perimeter survey of the property is provided, the survey costs shall be shared equally (50:50) between Buyer and Seller and the purchase price shall be adjusted proportionately to reflect the difference, if any, between the advertised acres 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 & 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.**

**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 Schrader Auction Co. 800-451-2709.

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