

# AUCTION TERMS & PROCEDURES

**PROCEDURES:** The property will be offered in 4 individual tracts, any combination of tracts, or as a total 186.5± 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:** 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; 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 Warranty/Special Deed.

**CLOSING:** The targeted closing date will be approximately 30 days after the auction. The balance of the real estate purchase price is due at closing.

**POSSESSION:** At closing upon crop removal. 2019 crop rights to be conveyed.

**REAL ESTATE TAXES:** Seller to pay taxes assessed 2017 payable 2018. Buyer to be given credit at closing for est. taxes payable 2019 per 2018 data. Total 2018 taxes \$5,039.06/yr. Rush County Taxes estimated at \$2,050.40 and Shelby County \$2,988.66.

**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 acreage's.

**FSA INFORMATION:** Contact 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.



Corporate Headquarters: 950 N Liberty Dr  
Columbia City, IN 46725 • 260.244.7606

#AFC3001504 • #AU19300170 • #RC18487

Centerville Office: P.O. Box 202

Centerville, IN 47330 • 877.747.0212

**AUCTION MANAGER: STEVE SLONAKER**

877.747.0212 • 765.855.2045 • schrader@parallax.ws



**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 info, call Kevin Jordan at Schrader Auction Co. - 800.451.2709.

Follow Us and Get Our New Schrader iOS App:



**800.451.2709**

**SchraderAuction.com**

EXCELLENT CROPLAND

**186.5± acres**  
**OFFERED IN 4 TRACTS**  
**AUCTION**  
**RUSH AND SHELBY COUNTIES, INDIANA**  
**WED, OCTOBER 24 • 6PM**



Tract 4

**186.5± acres**  
**OFFERED IN 4 TRACTS**

EXCELLENT CROPLAND

**AUCTION**  
**RUSH AND SHELBY COUNTIES, INDIANA**



Tract 1

176± Total Cropland Acres or 94%  
Great Location Just North of I-74  
Level and Productive Cropland  
Good Drainage Outlets  
Good Ease of Operation

**WED, OCTOBER 24 • 6PM**

held at St. Paul Gym, 112 School St, St Paul, IN • Online Bidding Available





# 186.5± acres

OFFERED IN  
4 TRACTS

# AUCTION

RUSH AND SHELBY COUNTIES, INDIANA



**INSPECTION DATES**  
Monday, October 8  
from 9 to 11 AM  
Friday, October 12  
from 9 to 11 AM  
Meet Agent on Tract 4.

EXCELLENT CROPLAND

**AUCTION SITE:** St. Paul Gym, 112 School St., St. Paul. From I-74 (Exit 123) south on County Line Rd. in St. Paul. Then left on Franklin St. proceed 2 blocks to N. Webster St. then left and 3 blocks to School St. to property on the left.



**PROPERTY LOCATION:** From I-74 to St. Paul (Exit 123) then north on County Line 1000W/800E, about 1¼ mi. to Farm #1 then proceed ½ mi. north to Farm #2 at the corner of 800E and 900S.

## FARM #1 - SHELBY COUNTY - 83.3 ACRES

**TRACT 1:** 83.3± acres with 79± acres cropland and 4 acres woodland. ½ Crosby soils. Frontage on County Line Rd. and 1 mi. from I-74 Exit. Good investment tract.



Tracts 1 & 2

## FARM #2 - RUSH COUNTY - 103.2 ACRES

Soil Index 143.6 Bu.  
**TRACT 2:** 60± acres all crop land. Mostly top producing Treaty and Celina soils. Frontage on Co. Rd. 900S.  
**TRACT 3:** 42± acres with 37± acres cropland and 4± acres woodland. Good drainage outlet for Tracts 2 & 3 here and Treaty and Crosby soils. Buy separately or together, all in one field.



Tract 1

**TRACT 4:** 1.23± acres tax parcel with unique brick one story, 675 sq. ft. dwelling. Needs work, but good location. Could be your small place in the country. Taxes \$517.42/yr. in 2018.



Tract 4

All acreages are approximate.

**OWNER:** Patricia S. Shirk Estate, Gregg H. Morelock, Special Administrator

WEDNESDAY, OCTOBER 24 • 6PM

## FARM #1 - SHELBY COUNTY - SEC. 21 TWP. 12N R 8E - 83.3 ACRES



## FARM #2 - RUSH COUNTY - SEC. 22 TWP. 12N R 8E - 103.2 ACRES

