

Dekalb County, Indiana

Major Land Auction

516± acres

offered in 18 tracts or combinations

- Tracts Ranging from 4± to 100± Acres
- 2 Current Homes with Barns
- Mostly Tillable Land
- Woods for Hunting
- Beautiful Potential Building and Estate Sites

Monday, October 28 • 6:00pm

Auction held at the Spencerville Community Club, 5629 County Road 68, Spencerville, IN



SCHRADER
REAL ESTATE & AUCTION
of Fort Wayne

ONLINE BIDDING AVAILABLE

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SUN		1	2	3	4	5
MON	TUE	WED	THU	FRI	SAT	
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	31		

OCTOBER 2019

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CORPORATE HEADQUARTERS:

950 N. Liberty Dr., Columbia City, IN 46725

AC63001504, AU19300123

Jerry Ehle

AUCTION MANAGER:

709 N. River Road, Fort Wayne, IN 46815

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SELLER:
LARRY and JUDITH
REDMON
AUCTION MANAGER:
JERRY EHLE

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.

PROPERTY LOCATION: TRACTS 1-12: Located between CR 64 & CR 68, east of CR 39. Access is off of CR 64 & CR 43 • **TRACT 13:** Located on north side of CR 64, just east of CR 39 • **TRACTS 14 AND 15:** Located along CR 39, between CR 64 & CR 68.

TRACTS 16, 17, AND 18: Located along CR 60, ¼ mile east of CR 35

AUCTION LOCATION: Spencerville Community Club, 5629 County Road 68, Spencerville, IN

TRACT DESCRIPTIONS:

TRACT 1: 10± ACRES, This tract offers a beautiful potential building site with front half being mostly tillable and the back of the property is wooded. There is approximately 455 feet of road frontage along CR64. The soils are mostly Pewamo silty clay. There is a mix of hardwoods in the wooded part with some maturing trees.

TRACT 2: 100± ACRES, This tract offers productive tillable land. There is approximately 280 feet of road frontage along CR 64. The soils are a mixture of Blount silt loam and Pewamo silty clay with some pockets of Glynwood loam.

TRACT 3: 7.5± ACRES, WITH LARGE TWO STORY STUDIO/GARAGE UNIT PLUS A FINISHED, HEATED & COOLED 4500 SQUARE FOOT METAL BUILDING! The Studio/Garage building has 1-2 bedrooms, full kitchen and living room over the garage area. There is also a walk out deck off of the upper level to view the surrounding farm fields and woods. The lower garage area has four car finished and heated garage, plus bump out 2 car finished garage off of the back. The metal building features a completely finished interior with heating and air. There is a first bay, 18'x36' with 10'wx14'h overhead door. There is a 7 foot heat controlled drive thru to second bay which is 36'x40'. There is a 14'hx18'w overhead door. Both bays have a full length 8'balcony for additional storage. There is 220 electric service plus water and bathroom. This tract would make a fantastic home based business location!

TRACT 4: 20± ACRES, MOSTLY WOODED WITH POND. This tract offers a fantastic park like setting for possible home site. There is a clearing in the front and also one in the back of the tract. The pond is located towards the back of the tract. There is approximately 705 feet of road frontage. The soils are mostly Blount silt loam. This tract would completely compliment Tract 3 for a 27.5 acre estate and business site!

TRACT 5: 60± ACRES, This tract is mostly all tillable land. There is approximately 1,250 feet of road frontage along CR 64. The soils are mostly Glynwood loam with some Pewamo mixed in.

TRACT 6: 4± ACRES, This tract is a corner potential building lot. There is approximately 520 feet of road frontage along CR 64 and 335 feet along CR 43.

TRACT 7: 26± ACRES, "SWING TRACT". This tract lies behind Tracts 3 and 4 and can be combined with any of the adjacent tracts. This is a beautiful open tract with some woods as backdrop. Setting in the middle of the section, this is a very private potential building site. The soils are mostly Blount silt loam with a pocket of Pewamo in the middle. *This is a swing tract, meaning that it cannot be bid on separately, and must be bid on only in combination with an adjacent tract that has road access.*

TRACT 8: 42± ACRES, "SWING TRACT". This tract lies between multiple tracts and can be added to any of them to complete a combination of mostly tillable land. There is also a very nice wooded piece in the back of this tract. The Davis Ditch crosses the southwest corner of this tract, making for wildlife to traverse through this tract. The soils are a mixture of Blount, Glynwood and Pewamo. *Again, this tract can only be bid on in combination with another tract with road access. It could swing either way to complete Tract 2 or Tract 10.*

TRACT 9: 29.5± ACRES, "SWING TRACT". This tract lies in the middle of 5 tracts. It could complete any of several combinations. It is mostly tillable with some wetlands along the northeast corner. The soils are mostly Blount

silt loam. An open drain is the east border of this tract. *Again, this tract can only be bid on in combination with another tract with road access. It could swing either way to complete Tract 5 or Tract 11.*

TRACT 10: 45± ACRES, This tract is mostly tillable with the access off of CR 43. There is a culvert to cross the open ditch. This is the southern most part of the farm with the Davis ditch as part of the south border. The soils are mostly Blount silt loam with areas of Pewamo and Glynwood loams.

TRACT 11: 22± ACRES, This tract has approximately 600 feet of road frontage along CR 43. It has a higher elevation and slopes down to the open drain. This could be potential for future home sites! The soils are Blount and Pewamo loams.

TRACT 12: HOME, BUILDINGS, 2.5± ACRES, This is an old homestead with two story home, small pole building, beam barn, and four car detached garage. Access is off of CR 43.

TRACT 13: 39± ACRES, This tract is across the CR 64 from the other tracts. This is a level mostly tillable parcel with a small area of wetlands on the southeast corner. There is also a small wooded piece on the back. Mostly Blount soils with areas of Pewamo. There is approximately 1,115 feet of road frontage along CR 64.

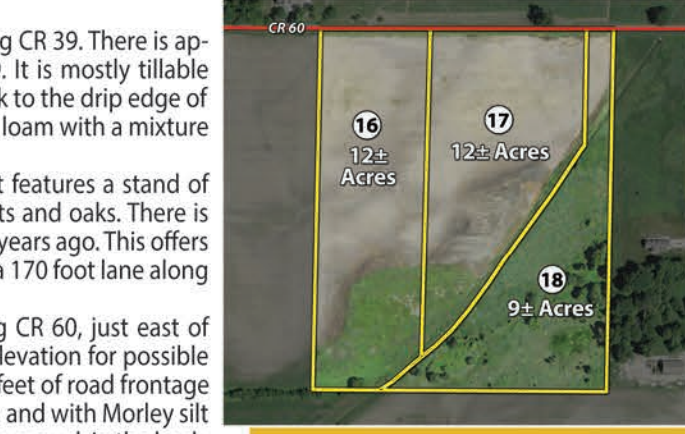
TRACT 14: 40.5± ACRES, This tract is located along CR 39. There is approximately 525 feet of road frontage along CR 39. It is mostly tillable with a wetland patch near the center. It will run back to the drip edge of the trees on Tract 15. The soils are mostly Blount silt loam with a mixture of Glynwood and Pewamo in the lower areas.

TRACT 15: 35± ACRES, ALL WOODED! This tract features a stand of mixed hardwoods including some maturing walnuts and oaks. There is also a new stand of timber that was planted several years ago. This offers a tremendous private hunting woods. The access is a 170 foot lane along the property line to the north.

TRACT 16: 12± ACRES, This tract is located along CR 60, just east of CR 35. It is mostly tillable and has a natural rise in elevation for possible walk-out building site. There is approximately 405 feet of road frontage along CR 60. The soils are mostly Glynwood silt loam and with Morley silt clay at the higher elevation and a few acres of Houghton muck in the back.

TRACT 17: 12± ACRES, This tract also is mostly tillable and has a rise in elevation to a point for a possible building site. There is approximately 575 feet of road frontage along CR 60. The soils are a combination of Glynwood and Pewamo with some Houghton muck.

TRACT 18: 9± ACRES, This tract will be purchased with access subject to Buyer installing a culvert for access across the South Branch drain. The Seller is currently awaiting the culvert size to be approved for installation. There will be a 160' owned access off of CR 60. This tract has in past been a very productive tillable piece. It has mostly Houghton muck and Pewamo soils. It also offers a small private hunting property.



Preview Dates:
Meet a Schrader Representative at Tract 3
SUNDAY, OCTOBER 6 • 2 - 4PM
MONDAY, OCTOBER 7 • 5 - 7PM
MONDAY, OCTOBER 14 • 5 - 7PM
Walk-Over Inspections With Permission Only!
Call Jerry Ehle @ 260-410-1996

TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 18 individual tracts, any combination of tracts and as a total 516± 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 complete. **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 successful bidders will be required to enter into Purchase Agreements 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: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide Warranty Deed(s).

PERIMETER DRAIN TILE EASEMENT: Easement access will be provided over tracts in this property for perimeter drain tile outlets if perimeter drain tile outlets beyond each individual tract are required by the Dekalb County Health Department.

CLOSING: The balance of the real estate purchase price is due at closing, which will take place on or before November 29, 2019.

POSSESSION: Possession on Tract 3 shall be 45 days after closing. All other tracts, the possession shall be delivered immediately after closing; provided, however, immediate access is available for farming and hunting activities prior to closing. If you wish to obtain access prior to closing, you must deliver an additional 10% down payment (for a total of 20%) and you must sign a Pre-Closing Access Agreement.

REAL ESTATE TAXES: Real estate taxes will be the responsibility of the Buyer(s) beginning with taxes due in spring 2021 and thereafter.

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. Inspection dates have 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.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

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. 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. Combination purchases will receive a perimeter survey only.

BUILDING SITES: For purposes of building sites, all tracts are being offered as a non-reviewed sell-offs by the Dekalb County Plan Commission. It will be the Buyer's responsibility to apply for any Platting and Building permitting required by the Dekalb County Plan Commission, Dekalb County Building and Health Departments.

AGENCY: Schrader Real Estate & Auction of Fort Wayne, LLC, 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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TRACTS 5 & 6