

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 4 individual tracts, any combination of tracts & as a total 167± acre unit. There will be open bidding on all tracts & combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations & 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, & 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 Sellers' 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 a Corporate Warranty Deed(s).

CLOSING: The targeted closing date will be approximately 30 days after the auction.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Seller shall pay all 2019 real estate taxes due & payable in 2020. Buyer shall assume any taxes thereafter. Buyer shall assume any ditch & drainage assessments due after closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence concerning the property. Inspection dates have been scheduled & will be staffed with auction personnel. Further, Seller disclaims any & 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, & proposed boundaries are approximate & 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 & 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 & sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

STOCK PHOTOGRAPHY: Some photos are for illustrative purposes only & were not taken on the auction property.

AGENCY: Schrader Real Estate & Auction Company, Inc. & its representatives are exclusive agents of the Seller.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & 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 & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & 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.**

Madison County, Indiana



Land Auction

Thursday, February 27 • 6pm

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167± Acres

2020 Crop Rights!

Offered in 4 Tracts

February	SU	M	TU	W	TH	F	SA
							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
	16	17	18	19	20	21	22
	23	24	25	26	27	28	29

Auction Manager:

Rick Williams • 765.639.2394
AC63001504, AU10000259

Corporate Headquarters:



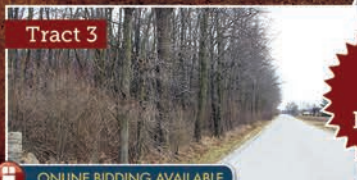
950 N Liberty Dr., Columbia City, IN 46725
800.451.2709 • www.SchraderAuction.com

Madison County, Indiana

Land Auction

Thursday, February 27 • 6pm

- Excellent Brookston & Crosby Soils
- Tillable Cropland (2020 Crop Rights)
- Pattern Tiled (Tract 1)
- 1031 Exchange Opportunity
- Woods for Hunting or Potential Building Site



2020 Crop Rights!

ONLINE BIDDING AVAILABLE

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Offered in 4 Tracts



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Auction Location: St. Joseph Center (St. Joseph Catholic Church) • 1306 South A. St., Elwood, IN 46036

Property Location: From the intersection of S.R. 13/S.R. 28 in Elwood, Go West on S.R. 28 approx. 1 mile to 1000 W. (County Line). Turn left (South) & go approx. 1/4 mile to Tract 1 & continue South to get to Tracts 2, 3 & 4.

Inspection Dates: Sat., January 25 & February 8 from 9-11am, Meet a Schrader Rep. at Tract 1

Auctioneer's Note: Call auction manager for more detailed maps or meet a Schrader Rep. at the inspection dates on Tract 1.

2020 Crop Rights!

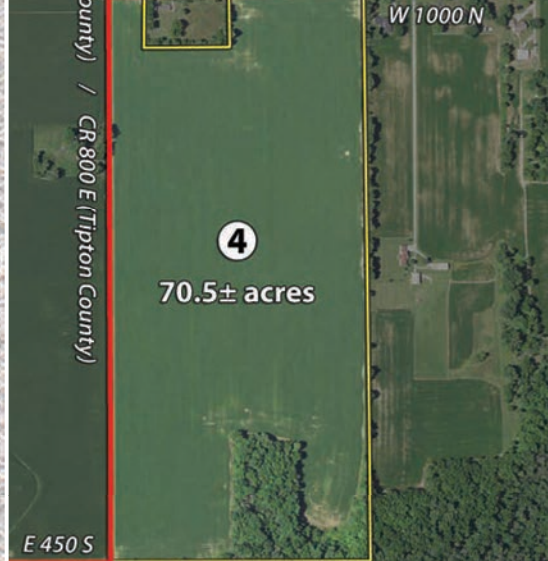
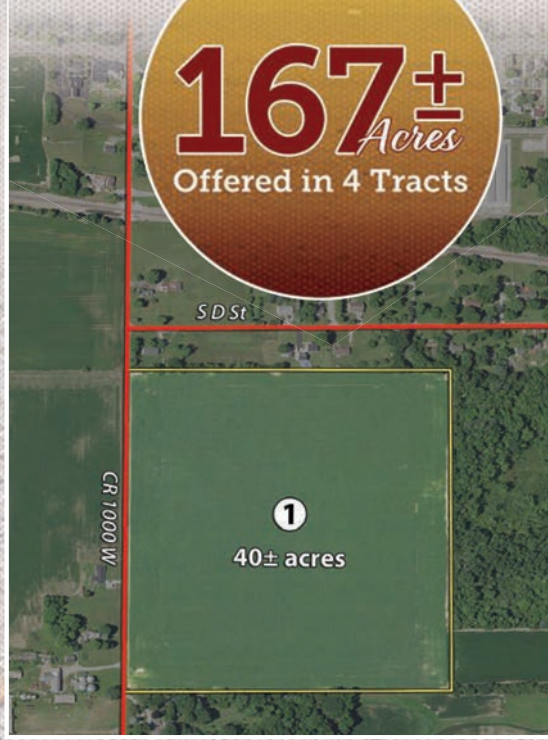


Tract 1: 40± Acres of productive tillable cropland with road frontage on 1000 W. Excellent Brookston & Crosby Soils that are **pattern drained**. **Excellent Weighted Corn Index of 162.7**. City Water is located at the Northwest corner of the property.

Tract 2: 45± Acres of tillable cropland with road frontage on 1000 N & additional frontage on 1000 W. This tract has some tile drainage installed, call for detailed map. Predominate soil types are Brookston Silty Clay Loam & Crosby Silt Loam.

Tract 3: 11.5± Acres of Woods. Great potential building site or hunting with road frontage on 1000 W. Good mix of Hardwoods.

Tract 4: 70.5± Acres with approx. 62 tillable. Tract features good quality Brookston Silty Clay Loam & Crosby Silt Loam soils. Good drainage outlet with some tile already installed. Road frontage on 1000 N & 1000 W.



Auction Manager: Rick Williams • 765.639.2394

Seller: Cullison Farms

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 info, call Schrader Auction Co. 800-451-2709.

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