

Pulaski County, IN - Held at Meadow Springs, Francesville, IN

LAND AUCTION

- Productive Farmland
- Nearly All Tillable
- Excellent Road Frontage
- Investigate Home Site Potential

TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 6 individual tracts, any combination of tracts & as a total 233± are units. 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.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 2% of the bid amount.

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 final bid prices are subject to the Seller's acceptance or rejection. All successful bidders will be required to sign Purchase Agreements 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, & 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(s), 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. The targeted closing date will be approximately 30 days after the auction or as soon thereafter upon completion of surveys, if applicable, the final title commitment & Seller's closing documents. Costs for an administered closing shall be shared 50/50 between Buyer(s) & Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Seller shall pay all 2021 real estate taxes due & payable in 2022. Buyer shall assume any taxes thereafter. Buyer shall assume any ditch & drainage assessments due after closing.

ACREAGE: All tract acreages, dimensions, & proposed boundaries are approximate & have been estimated based on county tax parcel data, county GIS, existing legal descriptions and/or aerial mapping.

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 or where Seller otherwise determines a survey is appropriate. 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. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised & surveyed acres.

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 w/ 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.

EASEMENTS: Subject to any & all existing easements.

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

DISCLAIMER & ABSENCE OF WARRANTIES: All info 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 info 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.**

233±

acres

Offered in 6 Tracts or Combinations

2% Buyer's Premium

SCHRADER
Real Estate and Auction Company, Inc.

ONLINE BIDDING AVAILABLE

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Tracts 1 & 2: SE Side of Medaryville | Tracts 3-6: 5± Miles SE of Medaryville & 6± Miles NE of Francesville

Tuesday
February 8 • 6pm EST

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