

167.92± ACRES

LAND AUCTION

Madison Township
St. Joseph County, IN

Offered in 2 Tracts

Tues., March 29th
@ 6:00PM EDT

- 128± acres cropland, 37± acres woods
- Quality Productive Tillable land in Madison Township
- 2022 Farming Rights for new owner

800.451.2709
SchraderAuction.com



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AUCTION TERMS & CONDITIONS

PROCEDURE: The property will be offered in 2 individual tracts or as a total 167.92± acre unit. There will be open bidding during the auction as determined by the Auctioneer.

BUYER'S PREMIUM: A 3% Buyer's Premium will be added to the final bid price and included in the contract purchase price.

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: All successful bidder(s) will be required to enter into Purchase Agreement 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 Warranty Deed.

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

POSSESSION: Possession is at closing. Immediate/pre-closing possession for farming purposes is available. Contract the Auction Company for details. An extra 10% down for immediate possession day after the Auction to start farming for the 2022 crop year.

REAL ESTATE TAXES: Real estate taxes will be the responsibility of the Buyer(s) beginning with taxes due in 2023 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: Tract acreage, 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 only if required for providing title insurance. Any need for a new survey shall be determined solely by the Seller. If a survey is necessary, 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.

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.**

SALE MANAGERS:

Keith Lineback: 574-286-2622

Kevin Jordan: 800-451-2709

AC63001504, AU10600023, AU01043124

CORPORATE HEADQUARTERS:

950 N Liberty Drive, Columbia City, IN 46725

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Contact Auction Manager for Detailed Information Book! with Additional Due-Diligence Materials on the Property.



TRACT 1: 67.92 ± acres with 480 ± feet frontage on State Road 331. Productive 65 ± acres of cropland with primarily Crosier and Brookston loam soils having top corn yields. St. Joe County approved for one private Madison Township country home site on this tract. Attach to Tract 2 for 167.92 ± acres. Includes pole building.

TRACT 2: 100 ± acres with 690 ± feet frontage on New Road with 63 ± acres of highly productive cropland plus 37 ± acres of woodland for top area for wildlife. Approved for one country homesite in the Penn School System.

This is a great opportunity to purchase land in Madison Township that has been in the Weigel family over 80 years. The main soils are Crosier loam 67.9± ac, Brookston loam 18.18± ac and Baugo silt loam 15.67± ac that produce top corn and soybean yields. Also wooded land for wildlife enthusiast.

OWNERS: Stephen E. Jenks & Jennifer Lemaster (Weigel Farm)

AUCTION MANAGERS: Keith Lineback: 574.286.2622 • Kevin Jordan: 800.451.2709



INSPECTION DATES:

Wednesday, March 2nd • 12PM-2PM

Saturday, March 12th • 10AM-12PM

(Meet at the barn on Tract 1)

AUCTION LOCATION:

The Blue Teal/Nelson Banquet Hall,
607 Nelson Parkway, Wakarusa, IN 46573

PROPERTY LOCATION:

4 miles south of Mishawaka and ¼ th
mile north of Woodland on West side of
State Road 331.

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.

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