

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 3 individual tracts, any combination of tracts & as a total 117± acre unit.

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, & are capable of paying cash at closing.

ACCEPTANCE OF BID PRICE: The successful bidder(s) will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The final bid price is 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.

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

POSSESSION: Possession is at closing subject to the 2022 farm lease. Buyer shall be issued a credit at closing for \$125 per acre farmed in 2022. A breakout of expected credits per tract is listed here:

• **Tract 1:** 30.46 acres @ \$125 = \$3,807.50 • **Tract 2:** 39.26 acres @ \$125 = \$4,907.50 • **Tract 3:** 26.3 acres @ \$125 = \$3,287.50* *Subject to change if the tenant plants additional acreage.

REAL ESTATE TAXES: Seller shall pay 2021 real estate taxes due & payable in 2022, as well as the first half of the 2022 taxes due in 2023, as a credit at closing. Buyer will be responsible for the payment of these taxes when due. Buyer shall assume any taxes thereafter, including the second half of 2022 due in 2023. 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 to the property by virtue of the offering of the property for sale.

ACREAGE: All acreages, dimensions & proposed boundaries are approximate & have been estimated based on County GIS and/or Tax Parcel Data.

SURVEY: Tracts 1 and 3 will be surveyed prior to the auction, with cost of this survey being split 50/50 between Seller and Buyer at closing. Any need for further Survey work to be determined solely by the Seller.

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.**



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**117±
acres**

Offered in 3 Tracts

Real Estate
AUCTION

NEWTON COUNTY, INDIANA



JUNE 2022						
SUN	MON	TUE	WED	THU	FRI	SAT
			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	30		

NEWTON COUNTY, INDIANA
4± MILES N.W. OF KENTLAND, IN

Tuesday, June 7 • 5pm CT
(6pm EST)

Real Estate
AUCTION

**117±
acres**

Offered in 3 Tracts

Held at South Newton High School Auxiliary Gymnasium.
13102 S. 50 E Kentland, IN 47951



800-451-2709 • SchraderAuction.com

Real Estate AUCTION

Tuesday, June 7 • 5pm CT
(6pm EST)

NEWTON COUNTY, INDIANA
4± MILES N.W. OF KENTLAND, IN

117± acres

Offered in 3 Tracts

This farm offers a unique variety of features, as portions of this property have some of the most productive soil types in this part of Indiana, while Tract 3 offers nearly 4/10ths of a mile of Iroquois River frontage, as well as woods and hunting opportunities.

It is the auction company's understanding that the land being farmed in this sale has been mostly pattern tilled on 50 ft. centers. Evidence of this can be seen on the map of tract 1 below.

AUCTION LOCATION: South Newton High School Auxiliary Gymnasium. 13102 S. 50 E Kentland, IN 47951. From Kentland at the intersection of US 41 and US 24, travel East on US 24 approximately 2.9 miles to CR 50 E. Turn North (left) onto 50 E and travel approximately 2 3/4 miles to the auction site on the West side of the Road (left). Enter the school through door 4 on the East side of the building.

PROPERTY LOCATION: From Kentland go North on US 41 approximately 3.3 miles to CR 1250 S and then go West 2 miles to CR 450 W, then turn South 1/3 of a mile to CR 1300 S and turn West (right). The farm will be on your left, approximately 1/2 mile from your last turn. Follow the road around to the West to see all three tracts.

TRACT DESCRIPTIONS:

TRACT 1: 35± ACRES with 30.46± Tillable. This tract is highly productive soils with a WAPI of 153.3. This farm has frontage on CR 1300 S, with a deeded access to the creek to the South.

TRACT 2: 40± ACRES with 39.26± tillable. Road frontage on two sides along CR 525 W and CR 1275 S. This tract boasts a WAPI of 143.6.

TRACT 3: 42± ACRES with 39.3± in cropland, and 3.5± acres of wooded Iroquois River frontage. A portion of this tract was previously enrolled in the CRP program, but expired last Fall and is free to be farmed, or contact county FSA for conservation options. Tract has a WAPI of 126.6.

TAXES FOR 2022:

Taxes for 2021 payable in 2022:

Tract 1: \$999.68 • Tract 2: \$1,108.78 • Tract 3: \$1,124.64

DRAINAGE ASSESSMENTS:

Tract 1: \$11.09 • Tract 2: \$12.30 • Tract 3: \$12.48

FSA INFORMATION:

Base Acreage: PLC Yield:
Corn: 58.7 180
Soybeans: 49.8 47

*Inspection Dates:
3-5pm Central
Thursday, May 12
Tuesday, May 24
Meet a Schrader
Representative at Tract 1.*



Code	Soils	Acres	% of Field	Corn
Sg	Selma loam, 0-2% slopes	37.12	30.3	154
DgA	Darroch loam, till substratum, 0-2% slopes	25.32	20.7	149
Sk	Selma silty clay loam, till substratum	10.92	8.9	175

Visit Website for Full Soil Information



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.

**SELLERS: ROBERT BROWN,
ANNE PATTON SCHUBERT,
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