

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 3 individual tracts, any combination of tracts and as a total 75± 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 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, and 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, and 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 and Seller's closing documents. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession is at closing subject to tenant rights for the 2022 crop.

REAL ESTATE TAXES: Seller shall pay all 2022 real estate taxes due and payable in 2023. Buyer(s) shall assume any taxes thereafter. Buyer(s) shall assume any ditch and drainage assessments due after closing. 2021 Taxes pay 2022 are \$1,790 (annual). Current Ditch assessment \$393.75.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on county tax parcel data, county GIS 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 and successful bidder(s) 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. 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 and surveyed acres.

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.

CRP CONTRACT: Buyer(s) will assume current CRP contract that consists of 1.83 acres which expires in 2027.

EASEMENTS: Subject to any and all existing easements.
AGENCY: Schrader Real Estate and 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.



CORPORATE HEADQUARTERS:
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Auction Manager:
Andy Walther,
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800-451-2709
SchraderAuction.com

AUGUST 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	31			

Land AUCTION 75± acres

Offered 3 Tracts

Straughn, IN • HENRY CO.

Straughn, IN
HENRY CO.

35± miles east of Indianapolis
15± miles west of Richmond, IN

Between NEW CASTLE & CAMBRIDGE CITY

- Top Agricultural Area - ½ mile from I-70 Interchange at Exit 131
- Nearly All Tillable-less 1.83 acres of CRP waterway
- Cyclone, Crosby, & Celina soils with corn index of 147.4
- 2023 Crop Rights to Buyer

Offered in 3 Tracts

75± acres

Land AUCTION

TUESDAY, AUGUST 23 • 11:00 AM
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Land Auction 75± Acres Offered in 3 Tracts

TUESDAY, AUGUST 23 • 11:00 AM

Straughn, IN • HENRY CO.

AUCTION LOCATION: Golay Community Center.
1007 East Main St. Cambridge City, IN 47327

PROPERTY LOCATION: Located just south of I-70 at the S. Wilbur Wright Rd. (Exit 131). From I-70 take Exit 131 and travel south ½ mile to the farm. The farm has frontage on Wilbur Wright Rd. AND CR E 700 South. Located 1 mile south of New Lisbon, IN.

Between NEW CASTLE & CAMBRIDGE CITY

35± miles east of Indianapolis • 15± miles west of Richmond, IN

Henry County, Dudley Township, Section 14

TRACT 1: 25± ACRES - Highly productive farmland and nearly all tillable with a mix of Cyclone, Crosby & Celina Soils. This is a great location with easy interstate access and frontage on S. Wilbur Wright Road.

TRACT 2: 24± ACRES with 23± FSA tillable acres. Frontage on both E 700 South and Wilbur Wright Rd. This tract features quality soils, an established drainage outlet and 0.83± acres of CRP waterway (Expiring in 2027). Consider this as a stand-alone investment or combine with Tract 1 or 3.

TRACT 3: 26± ACRES with 23± FSA tillable acres. Frontage on E 700 South. 1.0± acres of CRP waterway. Great opportunity to add to your operation.

Contact Auction Manager for Information Booklet, including FSA information and other due diligence materials.

OWNER: Ronald K. Miller
AUCTION MANAGER: Andy Walther, 765-969-0401
andy@schraderauction.com



INSPECTION DATES:
Tuesday, July 26 • 9 – 10 AM
Tuesday, August 9 • 9 – 10 AM



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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