

JASPER COUNTY, IN • SOUTHWEST AND SOUTHEAST OF RENSSELAER

SCHRADER
Real Estate and Auction Company, Inc.

AUCTION LOCATION:
Meadow Springs - 8631 S US 421,
Francesville, IN 47946.
Approximately 12 1/2 miles east of
Rensselaer on SR 114 to US 421.
Auction Location is at the southwest
corner of US 421 & SR 114.

PROPERTY LOCATION: From 3 3/4 miles south of Rensselaer on US 231 at the intersection of US 231 & SR 16: **To Farm A:** Go west on SR 16 approximately 3 miles to Tract 1 on north side of the road. **To Farm B:** Continue west of Tract 1 on SR 16 3/4 mile to CR 980 W. Go north on 980 W 1/4 mile to Farm B on the west side of the road. **To Farm C:** From the intersection of US 231 & SR 16, go east on SR 16 approximately 1.8 miles to CR 380 W. Go north on 380 W 1 mile to Farm C at the northwest corner of 380 W and 900S. **To Farm D:** From the intersection of US 231 & SR 16, go east on SR 16 approximately 6.2 miles to CR 60 E. Go north on 60 E 2 miles to CR 800 S. Go east on 800 S 1/4 mile to Farm D on the south side of the road.



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AUCTION TERMS & CONDITIONS:
PROCEDURE: The property will be offered in 11 individual tracts, any combination of tracts (subject to "swing tract" limitations) and as a total 613± 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 at closing subject to tenant rights for the 2022 crop. Possession of the house and all outbuildings on Tract 6 will be delivered on February 1, 2023. Possession of the open front shed on Tract 7 will be delivered on February 1, 2023.
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.
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. Farms, A, B & D will be surveyed prior to or after the Auction. 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, except for Tract 6 or any combination that includes Tract 6.
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.
EASEMENTS: Subject to any and all existing easements.
STOCK PHOTOGRAPHY: A deer photo was used for illustrative purposes only and was not taken on the auction property.
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.

Real Estate AUCTION

SCHRADER
Real Estate and Auction Company, Inc.

613±
acres

Offered in 11 Tracts
JASPER COUNTY, IN

CORPORATE HEADQUARTERS:
P.O. Box 508, 950 N. Liberty Drive,
Columbia City, IN 46725

AUCTION MANAGERS:
JIM HAYWORTH,
765-427-1913
MATT WISEMAN,
219-689-4373
JIMMY HAYWORTH

AG63001504, AU08700434, AU11100128, AU11300081

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NOVEMBER 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			

Real Estate AUCTION

JASPER COUNTY, IN

Monday, November 21

5:00 PM Central

(6:00 PM Eastern)

613±
acres

Offered in 11 Tracts
Ranging from 3.5± to 106± Acres

- Productive Soils
- Highly Tillable Tracts
- One Unit - 240± Contiguous Acres
- Farmstead with 1 Story Home, Grain Storage and 2 Machine Sheds
- Wooded Tracts for Hunting/Recreational
- Investigate Home Site Potential in Wooded Park Like Setting



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JASPER COUNTY, IN

Real Estate AUCTION

SOUTHWEST AND SOUTHEAST OF RENSSELAER

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Monday, November 21 • 5:00 PM Central

Auction held at Meadow Springs - Francesville, IN

(6:00 PM Eastern)



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Real Estate AUCTION

SOUTHWEST AND SOUTHEAST OF RENSSELAER

Monday, November 21

5:00 PM Central

(6:00 PM Eastern)

Offered in 11 Tracts
Ranging from 3.5± to 106± Acres

613± acres

TRACT DESCRIPTIONS:

FARM A:
TRACT 1: 80± ACRES; Productive farmland and 80.1± tillable acres per FSA. Frontage on State Road 16.

FARM B:
TRACT 2: 80± ACRES; Productive farmland and all tillable except road. Frontage on CR 980 W.
TRACT 3: 40± ACRES; Productive farmland and all tillable except road. Frontage on CR 980 W.

FARM A:

Code	Soils	% of Field	Corn	Soybeans	Wheat
Mp	Montgomery silty clay loam	58.7	160	44	64
Ir	Iroquios fine sandy loam	14.4	170	47	68
NaB	Nesius fine sand, 1-3% slopes	13.0	95	30	43
Dc	Darroch loam	11.8	160	49	72
SpB	Sparta sand, 2-6% slopes	1.5	82	25	37
St	Strole clay loam	0.6	136	41	61
Weighted Average		151.7	42.9	62.4	

FARM B:

Code	Soils	% of Field	Corn	Soybeans	Wheat
Mp	Montgomery silty clay loam	58.1	160	44	64
SpB	Sparta sand, 2-6% slopes	13.1	82	25	37
NaB	Nesius fine sand, 1-3% slopes	11.1	95	30	43
St	Strole clay loam	7.9	136	41	61
Ir	Iroquios fine sandy loam	3.7	170	47	68
Dc	Darroch loam	3.1	160	49	72
We	Watseka loamy fine sand	3.0	105	27	47
Weighted Average		139.4	39.5	57.8	

FARM C:
TRACT 4: 99± ACRES; Productive farmland with 94.65 tillable acres per FSA. Frontage on CR 380 W.
TRACT 5: 31.5± ACRES; Productive farmland and all tillable except for the ditch on the south/south-west and road. Road frontage on CR 380 W.
TRACT 6: 3.5± ACRES; Highly improved tract with an attractive one story 1589 SF home with 3 bedrooms, 1 bath, full basement and central a/c. Garage is 26' x 30' with a roof covering to the house. A 50' x 72' machine shed with a 24' x 32' heated shop and another 48' x 72' machine shed. There is also an 8,000 bushel (per tenant) dryer bin, 6,000 bushel (per tenant) dryer bin, 16,500 bushel (per tenant) grain bin and a grain leg. There is also a 44' x 29' chicken house. Contact the auction managers for an Information Book for more building information. The address is 8642 S 380 W, Rensselaer, IN 47978. Consider bidding in combination with Tract 5 for more room for animals and tillable land.

FARM C:

Code	Soils	% of Field	Corn	Soybeans	Wheat
Re	Rensselaer loam, 0-1% slopes	29.7	167	49	68
Dc	Darroch loam	18.7	160	49	72
BeB	Brems loamy sand, 1-3% slopes	11.0	91	32	41
We	Watseka loamy fine sand	11.0	105	27	47
Gf	Gilford fine sandy loam	8.0	148	33	59
Mu	Morocco loamy sand, 0-2% slopes	7.7	102	36	3
So	Sloan silt loam, frequently flooded, undrained	4.7	-	-	-
Pa	Papineau sandy loam	4.1	150	46	68
ObB	Oakville sand, moderately wet, 1-3% slopes	3.6	81	29	37
Px	Prochaska loamy sand, frequently flooded	1.4	110	19	-
Weighted Average		131.6	38.9	52.5	

TRACTS 4-7

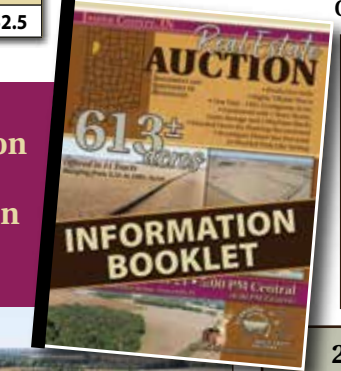
TRACT 6

FARM D:
TRACT 8: 24± ACRES; Productive farmland that is mostly all tillable. Frontage on CR 800 S.
TRACT 9: 15.5± ACRES; Beautiful, mostly wooded tract. Investigate the home site potential in this wooded park like setting. Also consider the excellent hunting and recreational opportunities and investigate for timber potential. Look at bidding in combination with Tract 11 for additional hunting/recreational opportunities and tillable land. A wide lane is already established through the woods.
TRACT 10: 85.5± ACRES; Productive farmland and mostly tillable. Frontage on CR 800 S.
TRACT 11: 48± ACRES, "SWING TRACT"; This tract has a nice mix of productive tillable land and woods at the rear of the property. This Tract must be bid on in a combination with an adjoining tract or by an adjoining land-owner.

FARM D:

Code	Soils	% of Field	Corn	Soybeans	Wheat
Wm	Watseka-Maumee loamy sands	27.3	125	29	53
Za	Zadog-Maumee loamy sands	25.5	146	36	58
OaB	Oakville fine sand, 2-6% slopes	15.8	72	25	36
Rw	Rensselaer, till substratum-Wolcott complex	9.7	175	49	70
Mu	Morocco loamy sand, 0-2% slopes	5.9	102	36	3
As	Adrian muck, drained, 0-1% slopes	5.2	144	40	58
Ho	Houghton muck, drained, 0-1% slopes	4.0	154	54	61
ObB	Oakville sand, moderately wet, 1-3% slopes	2.8	81	29	37
Gf	Gilford fine sandy loam	1.7	148	33	59
OaC	Oakville fine sand, 6-15% slopes	1.2	63	23	32
BeB	Brems loamy sand, 1-3% slopes	0.8	91	32	41
Weighted Average		125.8	34.1	50.2	

Contact Auction Managers for Information Booklet including FSA and building information and other due diligence materials.



2021 REAL ESTATE TAXES PAYABLE 2022:

Farm A (1 Tax #): \$908.02
Drainage assessments: \$142.44
Farm B (1 Tax #): \$1,242.74
Drainage assessments: \$49.10
Farm C (1 Tax #): \$3,597.82
Drainage assessments: \$86.04
Farm D (2 Tax #s): \$1,437.90
Drainage assessments: \$243.26

TRACTS 8 & 9

TRACT 1

TRACTS 2 & 3

TRACT 4

Inspection Dates:
Thursday, October 27 • 3-5pm Central (4-6pm Eastern)
Saturday, November 5 • 9-11am Central (10am-Noon Eastern)
Meet a Schrader Representative at Tract 6:
8642 S 380 W, Rensselaer, IN 47978.

AUCTION MANAGERS:
Jim Hayworth 765-427-1913 & Matt Wiseman 219-689-4373 & Jimmy Hayworth

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.

OWNER:
J & W Gilmore Farms LLC

THE ORIGINAL MULTI-TRACT AUCTIONS

TIMED ONLINE ONLY
VIRTUAL
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