

DeKalb County, IN



TRACT 2



TRACT 4

105±
acres

In 6 Tracts Or Combinations

- Historic Farm Home And Barn
- Productive Tillable Land • Large Pond
- Scenic And Wooded Potential Building Sites
- Tremendous Wooded Hunting And Recreation Tracts

Brace Family Farm

AUCTION

MONDAY, JUNE 19TH • 6 PM

AUCTION HELD AT THE SPENCERVILLE COMMUNITY CENTER,
5629 COUNTY ROAD 68, SPENCERVILLE, IN

SCHRADER
REAL ESTATE & AUCTION
of Fort Wayne

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acres

In 6 Tracts Or Combinations

DeKalb County, IN

SCHRADER
REAL ESTATE & AUCTION
of Fort Wayne

7009 N. River Road,
Fort Wayne, IN 46815

CORPORATE HEADQUARTERS:
950 N. Liberty Dr., Columbia City, IN 46725
800-451-2709

AUCTION MANAGER:

Jerry Ehle
260-749-0445

AC63001504 • AU19300123

JUNE 2023						
SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
				8	9	10
4	5	6	7	14	15	16
11	12	13	14	21	22	23
18	19	20	21	28	29	30
25	26	27	28			



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PROPERTY LOCATION: 3433 County Road 64, Auburn, IN 46706. (Located Just ¼ Mile West of County Road 35)

AUCTION HELD AT: The Spencerville Community Center, 5629 County Road 68, Spencerville, IN 46788.

TRACT DESCRIPTIONS:

TRACT 1: 49.5± ACRES. This tract has the most contiguous tillable acres. It has over 500 feet of road frontage and runs back nearly ½ mile deep. The soils are a mix of Pewamo silty clay and Glynwood and Blount loams. There is approximately 1± acre of wetlands in the front.

TRACT 2: 7± ACRES WITH 100+ year farm home with large timber frame barn. The home has a large country kitchen with bath and a small bedroom off of the kitchen. There is a mud room entrance off of the back. The front door foyer enters into a very large combination of Living Room to Family Room, with lots of space and high ceilings. There is a fireplace in the Family Room with a wood burner insert. The main level of the home is heated with gas forced air furnace. The upstairs has 3 bedrooms and a half bath. The upstairs is gravity flow, heated from main level. There is a full basement with washer/dryer hookup. There is a small recreation room in basement along with a hidden storm shelter room or canning storage. The home has a whole house generator and a water softener. The large barn is 36' x 58' with a 28' x 28' extension. There is a 28' x 30' - 3 car detached garage. There is a small granary with garage area. This tract has approximately 2.5± acres in front for pasture and an additional ½ acre behind the barn. *Include Tract 1 for approximately 55± acre farm. Also you can connect Tract 4 for the recreational pond and woods area!*

TRACT 3: 5.5± ACRES POTENTIAL BUILDING SITE! This tract has approximately 300 feet of road frontage. The soils are mostly Glynwood loam. This has the pond as a beautiful back drop and can be added to Tract 4 for beautiful 21± acre Estate Site with pond and woods!!

TRACT 4: "SWING TRACT", 10.5± ACRES WITH POND. This tract features one of the prettiest building sites in the County. You could choose to build in woods behind or move out to the open field east of the woods and behind the pond. This tract can only be bid in combination with another tract with road access. Lots of possibilities for this tract! The pond is stocked with bass, bluegill, and catfish. The woods has a trail from the front to the back. There are deer and turkey around this tract regularly.

TRACT 5: "SWING TRACT", 12.5± ACRES. This tract also allows some great hunting! There is also some tillable acres that could continue on from Tract 1. Tracts 5 and 6 combined would make a fantastic 32.5± acre hunting, recreation, and possible building sites! The tillable soils are mostly Pewamo with some Glynwood loam.

TRACT 6: 20± ACRES OF WOODED AND TILLABLE ACRES. This Tract has one of the best views of the entire farm from the scenic top of the hill overlooking the farm. There will be owned access all the way back from the road. There is 130 feet of road frontage along CR 64. The access narrows to 50' width all the way back. There is a large culvert crossing over the county drain. The contour slopes up a steep hill from the drain. The woods slopes down to a creek and small bog and then slopes back up to the top. Where in the back, there are hardwoods and a view down into the creek. A fantastic hunting spot for deer and turkey. Plant some food plots and possibly hardwoods and walnuts out front to enhance the hunting and value. The access goes along Tracts 4 and 5 so they could be combined to this tract!!

Tracts 1, 5, and 6 are subject to the I & M Power Electric Easement of Right of Way.

PREVIEW DATES:
Sunday, May 21 • 2- 4pm
Saturday, May 27 • 10am- Noon
Tuesday, June 6 • 5-7pm



TRACT 2



TRACT 4



TRACTS 5 & 6 and PART OF TRACT 1



TRACT 1



CR 64

TRACTS 1-6

TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 6 individual tracts. Bidding will be permitted on individual tracts and combinations of any two or more tracts, subject to Swing Tract Rules. There will be open bidding on any individual tracts and combinations until the close of the auction. The property will be bid in the manner resulting in the highest total sale price.
PURCHASE DOCUMENTS: Immediately after the bidding concludes, each high bidder will sign purchase documents in the form provided in the bidder packets. All information contained in the marketing materials, including this brochure, is subject to the final definitive terms to be set forth in the purchase documents.
PAYMENT TERMS: 10% Cash down payment at close of auction. Cash or cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**
APPROVAL OF BID PRICES: Seller reserves the right to reject any and all bids.
DEED: Seller shall provide a Personal Representative's deed(s) and Owner's Title Insurance Policy.
EVIDENCE OF TITLE: Owner's title insurance will be furnished at Seller's expense. Preliminary title insurance schedules will be available for review prior to the auction.
CLOSING: Balance of purchase price is due in cash at closing. The targeted closing date will be approximately 45 days after the closing. The cost for an insured closing will be shared 50/50 between Buyer and Seller.
POSSESSION: Possession is at closing, subject to tenant farmer 2023 crops. Buyer(s) to receive proceeds from 2023 crop.
REAL ESTATE TAXES: Seller shall pay all 2022 taxes due in 2023 and the 2023 taxes due in 2024 will be pro-rated to the date of closing hereafter.
DITCH ASSESSMENTS: Buyer shall pay all ditch assessments due after closing.
ACREAGE: All acreage is approximate and has been estimated based on current legal descriptions and/or aerial photos.
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 the auction. Any need for a new survey will be determined solely by the Seller, cost of the survey will be split 50/50 between Buyer and Seller. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres.
TRACT MAPS/ACRES: Pre-auction tract maps and acre estimates are approximations provided for identification and illustration purposes only. They are not provided for as survey products and are not intended to depict or establish authoritative boundaries or locations.
EASEMENTS: All real estate is being sold subject to any existing record-ed easements. Existing recorded leases, if any will be assigned to the Buyer.
DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials is subject to the Terms and Conditions outlined in the Purchase Agreement. Your bids are to be based solely upon your inspection. All real estate is sold "as is" without physical warranty. Seller and agent are not assuming any responsibility for warranty of any specific zoning classifications, location of utilities, assurance of building permits, driveway permits or water and septic permits. Tract acreage has been estimated based on aerial photographs. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller or the Auction Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquires, 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. All sketches and dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Seller and the Auction Company make no warranty or representation, express or implied or arising by operation of law, including a warranty of merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. The Seller and Auction Company 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.

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.

SELLER: THE ESTATE OF WILLIAM R. BRACE AND DONNA L. BRACE
AUCTION MANAGER: JERRY EHLE 260-410-1996



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