

TERMS & CONDITIONS

PROCEDURE: The property will be offered in 5 individual tracts, or any combination of tracts. Bidding will be permitted on individual tracts & combinations of any two or more tracts. There will be open bidding on any individual tracts & 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, & ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: Seller reserves the right to reject any & all bids.

DEED: Seller shall provide a Trustee's & / or Warranty deed(s) & 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 approx. 45 days after the closing. The cost for an insured closing will be shared 50/50 between Buyer & Seller.

POSSESSION: Possession is at closing, subject to tenant farmer 2023 crops. The Sellers

to receive the proceeds from 2023 crop.

REAL ESTATE TAXES: Seller shall pay all 2022 taxes due in 2023 & the 2023 taxes due in 2024 will be pro-rated to the date of closing thereafter.

DITCH ASSESSMENTS: Buyer shall pay all ditch assessments due after closing.

ACREAGE: All acreage is approx. & 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 & Seller. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised & surveyed acres.

TRACT MAPS/ACRES: Pre-auction tract maps & acre estimates are approximations provided for identification & illustration purposes only. They are not provided for as survey products & are not intended to depict or establish authoritative boundaries or locations.

EASEMENTS: All real estate is being sold subject to any existing recorded easements. Existing recorded leases, if any will be assigned to the Buyer.

PERIMETER DRAIN TILE EASEMENT: Easement access will be provided over tracts in this property for perimeter drain tile outlets if perimeter drain tile outlets beyond each individual tract are required by the Allen County Health Department.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials is subject to the Terms & 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 & agent are not assuming any responsibility for warranty of any specific zoning classifications, location of utilities, assurance of building permits, driveway permits or water & septic permits. Tract acreage has been estimated based on aerial photographs. The property is being sold on an "AS IS, WHERE IS" basis, & 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, & 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 & dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof & acknowledges that in consideration of the other provisions contained in the sale documents, Seller & 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, & in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction & increments of bidding are at the direction & discretion of the auctioneer. The Seller & 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.**

Northeast Allen County
& Grabill Area Farm

LAND AUCTION

95[±] acres

Monday, August 14 • 6pm

Offered in 5 Tracts or Combinations!

Corporate Headquarters:

950 N Liberty Dr, Columbia City, IN 46725

260.749.0445 • 866.340.0445

SchraderFortWayne.com • SchraderAuction.com

August	Su	M	Tu	W	Th	F	Sa
			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			



ONLINE BIDDING AVAILABLE



AUCTION MANAGER: Jerry Ehle • 260.410.1996

#AC63001504, #AU19300123

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Northeast Allen County
& Grabill Area Farm

LAND AUCTION

95[±] acres

Offered in 5 Tracts or Combinations!

- Tillable & Wooded Land
- Great Potential Home & Farm Sites!

Monday, August 14 • 6pm



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ONLINE BIDDING AVAILABLE

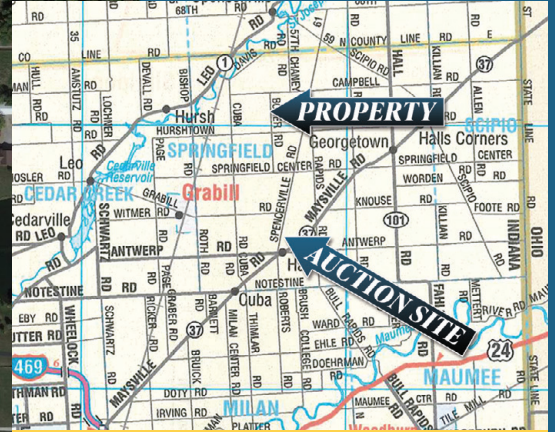
Northeast Allen County
& Grabill Area Farm

LAND AUCTION

95+ acres

Offered in 5 Tracts or Combinations!

AUCTION MANAGER'S NOTE: This is a rare find in the rural Grabill area. A large tract of unimproved land suited for several potential home & farm sites with those favored long drives & front pastures. Tracts as small as 10± acres or combine for 20± & 40± acres tracts. Don't miss the deer hunting opportunities on each of these tracts! The woods' elevation is higher, allowing for great views for hunting the lower slope. There are maturing hardwoods in this stand of woods. The Multi-tract, Multi-Combination bidding method will allow you to bid on this property any way that suits your needs!



AUCTION LOCATION: Harlan Christian Community Center • 12616 Spencerville Rd, Harlan, IN

PROPERTY LOCATION: Approx. address 16910 Boger Rd, Spencerville, IN • North of Hursttown Rd, just 4 mi. north of Grabill

TRACT 1 - 10± ACRES: This tract has approx. 165' of road frontage & runs back to the west a half mile. There are 2± acres of woods in the back. The soils are mostly Glynwood silt loam.

TRACT 2 - 10± ACRES: This tract also has approx. 165' of road frontage & runs back to the west a half mile. There is also 2± acres of woods in the back. Soils are also Glynwood silt loam with some Pewamo throughout.

TRACT 3 - 20± ACRES: This tract has approx. 330' of road frontage & also runs back to the west a half mile. There are 3.75± acres of woods in the back. The soils are a mix of Pewamo, Washtenaw silt & Blount loam.

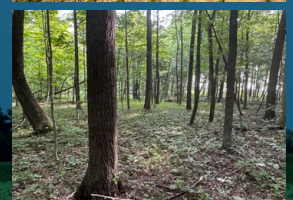
TRACT 4 - 24± ACRES: This tract has approx. 250' of road frontage & runs back to the west a half mile. There are 5± acres of woods in the back. The existing lane back to the woods will remain with this tract. The soils are a mix of Pewamo & Washtenaw in the front & center with Blount & Glynwood towards the back.

TRACT 5 - 31± ACRES: This tract will have a 120' road access then turns north onto the property. Again, this tract runs back a half mile deep. There are two drains that cross this tract. The elevation on this tract allows for some scenic potential building sites. The soils are a mix of Glynwood Clay loam & Glynwood silt loam with some Washtenaw silt loam. There is a small portion of woods on the back.



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 info, call Schrader Auction Co. - 800-451-2709.



PREVIEW: Sat, Aug. 5 • 10am-12pm

Meet a Schrader Representative at the property. Walk-over inspections permitted with permission. Call Auction Manager (260.410.1996).

Monday, August 14 • 6pm



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SELLER: The Melvin W. Kaiser Irrevocable Trust, P & T Kaiser

AUCTION MANAGER: Jerry Ehle • 260.410.1996