

SCHRADER
 Real Estate and Auction Company, Inc.
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Auction Managers
 Jim Hayworth • 765.427.1913
 Matt Wiseman • 219.689.4373

Online Bidding Available
 You may bid online during the auction at
www.schraderauction.com. You must be
 registered One Week in Advance of the
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THURSDAY, SEPTEMBER 14 at 5:00PM CENTRAL
held at Knights of Columbus, Rensselaer, Indiana **6:00pm Eastern**

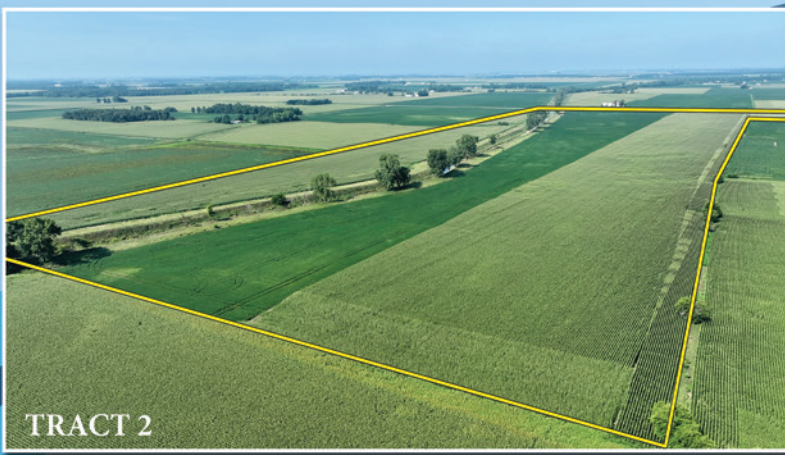
320± acres
OFFERED IN 6 TRACTS

The Late Marvin & Mary Lois Luers Farm

Jasper County, Indiana
REAL ESTATE AUCTION
1-2½ Miles South of Rensselaer



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Ranging from 5.5± to 120± acres

- PRODUCTIVE SOILS
 - HIGHLY TILLABLE TRACTS
 - 1-STORY HOME AND DETACHED GARAGE ON 5.5± ACRES
 - MOSTLY WOODED TRACT
- Investigate for Potential Home Site,
 Hunting/Recreational and Possible Timber Value*



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THURSDAY, SEPTEMBER 14 at 5:00PM CENTRAL **6:00pm Eastern**
held at Knights of Columbus, 325 & Vine St, Rensselaer, Indiana
Online Bidding Available **800.451.2709 • SchraderAuction.com**

The Late Marvin & Mary Lois Luers Farm

REAL ESTATE

AUCTION

Jasper County, Indiana

1-2½ Miles South of Rensselaer



320± acres

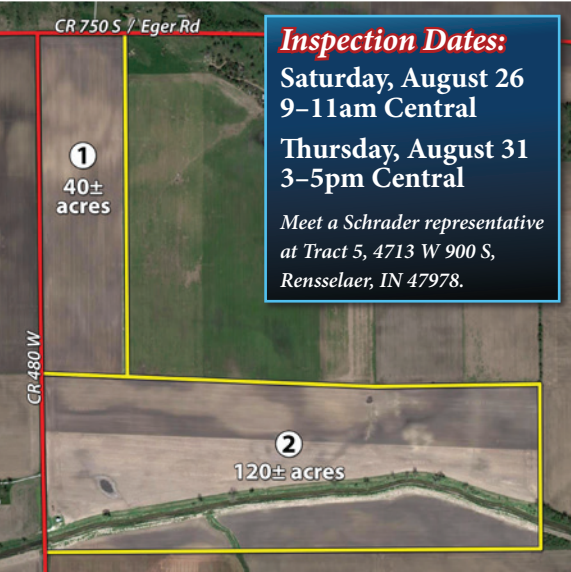
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Contact auction managers for Information Booklet including FSA, building information and other due diligence materials.

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Auction Location: Knights of Columbus, 325 E. Vine St., Rensselaer, IN 47978. From downtown Rensselaer at the Jasper County Courthouse head northeast for 2 blocks on US 231 (Washington St.). Turn left on US 231 (N. McKinley Ave.) and go approximately 0.3 mile to E. Vine St. (E. Vine St. is the first street south of the railroad tracks). Turn east on E. Vine St. and go 1 block to auction site.

Property Location: From the south side of Rensselaer at the intersection of US 231 (College Ave.) & Drexel Parkway (Walmart) go south on US 231 1.3 miles to Eger Rd (CR 750 S). Go east on Eger Rd 0.8 mile to CR 480 W to Tract 1 at the southeast corner of that intersection. Go south on 480 W along the west side of Tract 1 for ½ mile to Tract 2 on the east side of the road. Continue south of Tract 2 on 480 W for ¾ mile to CR 900 S. Tract 4 is at the southeast corner of this intersection. Go east on 900 S approximately 0.1 mile to Tract 5 on the south side of the road (4713 W 900 S Rensselaer, IN) or approximately 0.4 mile to Tract 3 on the south side of the road. To Tract 6, go back to the intersection of 900 S and 480 W and go south on 480 W approximately 0.2 mile to Tract 6 on the east side of the road.



Inspection Dates:
 Saturday, August 26
 9-11am Central
 Thursday, August 31
 3-5pm Central
 Meet a Schrader representative at Tract 5, 4713 W 900 S, Rensselaer, IN 47978.



TRACT 1



TRACT 4



TRACT 1



TRACTS 4-5



TRACT 3



TRACT 2

TRACT 3: 22.5± acres; Scenic country setting with this mostly wooded tract. There is some tillable land in the front and on the west side. Investigate the possibilities of this tract for a potential home site, hunting and recreation and timber value. Explore the possible uses of the tillable land for crop rental income, pasture, yard or wildlife food plots. Frontage on CR 900 S.

TRACT 4: 106± acres; Productive farmland and nearly all tillable except for roads and ditch. Frontage on CR 900 S and CR 480 W.

TRACT 5: 5.5± acres; This tract features a 3 bedroom, 1 bath home (approx. 1565 SF) and a large yard with fruit trees and some tillable acreage for income or more yard. The home has a living room, kitchen, dining room and laundry room with an additional walk in shower. There is also another small room which could be an office/storage or small bedroom. There is an attic for storage and the home has a large back deck. There is a 20' x 24' detached garage with concrete floor and electric. Frontage on CR 900 S. **Address: 4713 W 900 S, Rensselaer, IN 47978.**

TRACT 6: 26± acres; Productive farmland with 25.19± cropland acres per FSA. Frontage on CR 480 W. **OWNER:** The Marlo Legacy LLC



TRACT 5

2022 Real Estate Taxes Payable 2023:	
Tract 1 (1 Tax #):	\$560.48
Drainage assessments:	\$122.56
Tract 2 (1 Tax #):	\$917.86
Drainage assessments:	\$295.56
Tracts 3 - 6 (1 Tax #):	\$2,219.62
Drainage assessments:	\$409.72

Auction Terms & Conditions:

PROCEDURE: The property will be offered in 6 individual tracts, any combination of tracts and as a total 320 ± 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 on or before November 1, 2023 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 will be delivered at closing subject to tenant and seller rights for the 2023 crop.
REAL ESTATE TAXES: Seller shall pay all 2022 real estate taxes due and payable in 2023 as well as the 2023 real estate taxes due and payable in 2024. Buyer shall assume any taxes

thereafter. Seller shall pay drainage assessments due and payable in November 2023. Buyer shall assume any ditch and drainage assessments due thereafter.
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.
CONSERVATION RESERVE PROGRAM: Buyer of Tract 2 shall assume the existing Conservation Reserve Program (CRP) contract(s) obligations and shall timely sign all documents required by the FSA office in connection therewith. Any penalty, repayment and/or owner-ineligibility after closing shall be the responsibility of the Buyer. All allocations of the annual contract payments shall be prorated by the FSA office in accordance with its usual practices.
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 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 5 or any combination that includes Tract 5.
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 & 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.

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