

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in TWO (2) individual tracts or in combination as a total 51.9± 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. The property will be bid in a manner resulting in the highest total sale price.

DOWN PAYMENT: 10% down payment at close of the 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 successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection. The terms of this agreement and any addendum are non-negotiable.

EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide Trustee's Deed(s).

DEED RESTRICTION: The following deed restriction shall apply if the property sells in multiple tracts: All homes must be built to the Indiana 1 & 2 Family Dwelling Code. (This would exclude all mobile homes and typical doublewide modular homes).

PERIMETER DRAIN TILE EASEMENT: Easement access will be provided over tracts in this property for perimeter drain tile outlets if perimeter drain tile out-

lets beyond each individual tract are required by the Steuben County Health Department.

CLOSING: The balance of the real estate purchase price is due at closing, which is targeted to take place on or before May 2, 2024. The cost for an insured closing will be shared / between Buyer and Seller.

POSSESSION: Buyer(s) shall receive possession at closing.

REAL ESTATE TAXES: Real estate taxes will be pro-rated to the date of closing.

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

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.

TRACT MAP(S) AND ACREAGE: All tract map(s), tract acreage, dimensions and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

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. 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 sur-

vey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

EASEMENTS: All real estate is being sold subject to any existing recorded easements. Additionally, a 25' access easement will be established around the open ditch for Tract #2, if sold separately from Tract #1.

AGENCY: Schrader Real Estate and Auction of Fort Wayne, LLC 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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866.340.0445

SchraderFortWayne.com

51.9±
acres

OFFERED IN 2 TRACTS
OR COMBINATION



MARCH 2024						
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						

Important Land
AUCTION

STEBEN COUNTY, IN

Important Land
STEBEN COUNTY, IN (OTSEGO TOWNSHIP)

AUCTION

51.9±
acres

OFFERED IN 2 TRACTS
OR COMBINATION

Productive Tillable Land
Bank Barn • Timber
Potential Country Building Site

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SchraderFortWayne.com

Monday, March 18 • 6:00pm



Important Land AUCTION

STEUBEN COUNTY, IN (OTSEGO TOWNSHIP)

Monday, March 18 • 6:00pm

51.9±
acres

OFFERED IN 2 TRACTS
OR COMBINATION



AUCTION LOCATION: DEKALB COUNTY COON HUNTERS CLUB
7141 County Road 4A, Hamilton, IN 46742.

PROPERTY LOCATION: South 550 East, Hamilton, IN 46742
(Closest address is: 3045 South 550 East, Hamilton, IN 46742, which is between Teegarden Road & Metz Road).

PROPERTY DESCRIPTION:

The KROHN IRREVOCABLE TRUST DATED 3-21-22 is offering an excellent opportunity to acquire a nice property in Steuben County, IN. This property is 51.9± acres with 39.48± cropland acres (per FSA) and 10± acres of timber. This property is located a short distance from Hamilton, IN and has good road frontage on South 550 East in Otsego Township. Whether you are an operator looking to acquire additional acreage, an investor looking to buy additional land or an individual looking to purchase a potential country building site, do not miss this opportunity to bid on a nice property in Steuben County! A smart investment as there is potential for timber harvesting and a high demand for hunting land in Steuben County!

TRACT DESCRIPTIONS:

TRACT 1: 35.5± ACRES: This tract has road frontage on South 550 East, includes mostly productive tillable land with access to a regulated drain for drainage purposes and includes a 2,244± sq. ft. early 1900's bank barn (per Steuben Co. Assessor's Office). The soil is mainly Morley silt loam and Blount silt loam.

TRACT 2: 16.4± ACRES: This tract has 120' of road frontage on South 550 East and includes 10± acres of timber for potential harvest and/or recreational enjoyment! A 25' access easement will be established around the open ditch, if sold separately from Tract #1. The soil is a mix of Morley silt loam, Blount silt loam and Pewamo silty clay.

Combine Tracts 1 & 2 for 51.9± acres in Steuben County!



OPEN HOUSE/INSPECTION DATES:
Saturday, March 9th • 10AM-12PM
Monday, March 11th • 3-5PM
Meet Auction Manager on Site or
Call Auction Manager for a Private Showing.



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: KROHN IRREVOCABLE TRUST
(DATED 3-21-22)
AUCTION MANAGERS: Steven C. Coil,
260-446-2037 • **Jerry W. Ehle, 260-410-1996**



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