

## TERMS AND CONDITIONS

**PROCEDURE:** This property will be offered as an individual tract. The property will be sold in the manner resulting in the highest total sale price.

**ACCEPTANCE OF BID PRICES:** The successful bidder will be required to enter into a purchase agreement at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

**DOWN PAYMENT:** 10% down payment on the day of auction with the balance in cash at closing. The down payment may be made in the form of cash, 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.

**CLOSING:** The balance of the purchase price is

due at closing, which shall take place within 15 days from delivery of marketable title. Closing costs for an administered closing shall be shared 50:50 between Buyer(s) and Sellers.

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

**POSSESSION:** Possession of the land shall be at closing.

**REAL ESTATE TAXES:** Seller shall pay the 2012 taxes due in 2013, buyer shall pay all subsequent taxes thereafter.

**ACREAGE:** All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on aerial photos and the current legal description.

**FSA INFORMATION:** The farm is enrolled at the Delaware County FSA office in Muncie, IN, which shall make all acreage determinations and eligibility for farming programs.

**EASEMENTS:** Sale of the property is subject to any and all easements of record.

**MINERAL RIGHTS:** The sale shall include 100% of the mineral rights owned by the Seller, if any.

**SURVEY:** A new survey will be provided and the cost shall be shared 50/50 between the buyer and the seller.

**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 Sellers 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 Sellers or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Sellers 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. **ANNOUNCEMENTS MADE BY THE AUCTION COMPANY AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL, OR ANY OTHER ORAL STATEMENTS MADE.**



P.O. Box 508, 950 N. Liberty Dr.  
Columbia City, IN 46725  
800-451-2709

Auction Manager:  
Rick Williams 765-639-2394  
Mark Smithson 765-744-1846

#AU10000259, #AU10100108, #AC63001504

### DECEMBER 2012

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					

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RC-578

97<sup>±</sup>  
Acres

DELAWARE COUNTY, INDIANA  
Productive Tillable Cropland

DELAWARE COUNTY, INDIANA  
Land AUCTION

97<sup>±</sup>  
Acres

Productive  
Tillable  
Cropland

WEDNESDAY, DECEMBER 5 • 6 PM

Held at the Delaware County Fairgrounds, Heartland Hall - Muncie, IN



DELAWARE COUNTY, INDIANA

97<sup>±</sup> Acres

# Land AUCTION

WEDNESDAY, DECEMBER 5 • 6PM

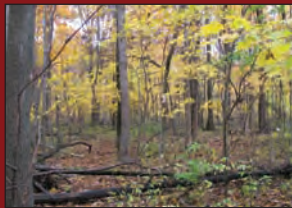
**AUCTION LOCATION:** Delaware County Fairgrounds – Heartland Hall, 1210 N. Wheeling Avenue, Muncie, IN. (Between downtown Muncie and McGalliard Rd. along Wheeling Ave.)

**PROPERTY LOCATION:** From the intersection of S.R. 332 (a.k.a. McGalliard in Muncie) and 600 W., Go North on 600 W. approx. ½ mile to the property. Or from the intersection of S.R. 28 and 600 W., Go South on 600 W. approx. 3-1/2 miles to the property.

**PROPERTY DESCRIPTION:** 97 +/- Acres with 77.3 productive tillable acres with the balance in woods. The predominate soils are Blount Silt Loam, Glynwood Silt Loam and Pewamo Silty Clay Loam. This tract has an excellent drainage outlet via Pleasant Run Creek. This parcel has road frontage on 600 W.

*Walk-Over  
Inspections Welcome  
Anytime.*

Pleasant Run Creek



Code	Soil Description	Acres	Percent of field	Corn	Soybeans
BmIA	Blount-Del Rey silt loams	25	32.3%	141	46
GlrB2	Glynwood silt loam	24.2	31.3%	127	44
PkkA	Pewamo silty clay loam	20.4	26.3%	154	43
GlpC3	Glynwood clay loam	4.2	5.5%	112	29
SmsAH	Sloan silt loam	3.5	4.6%	147	40
Weighted Average				138.7	43.4

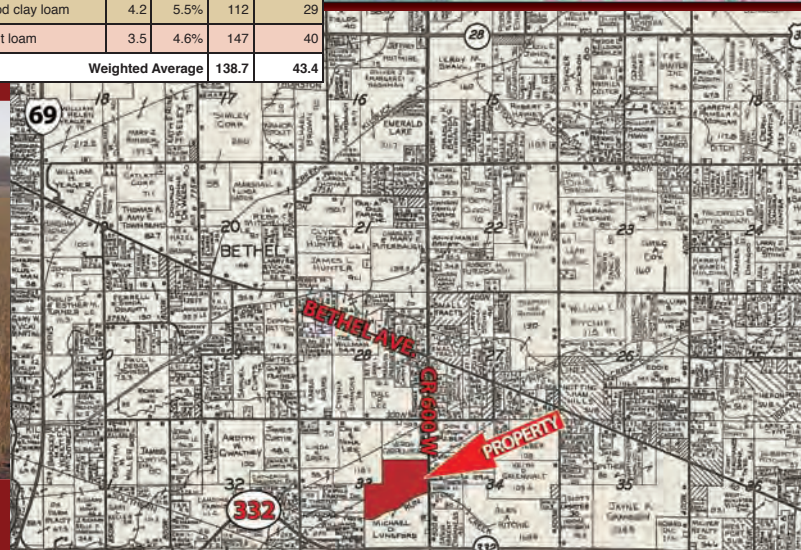
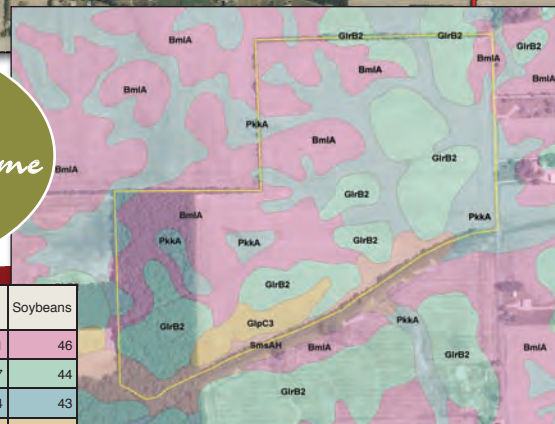
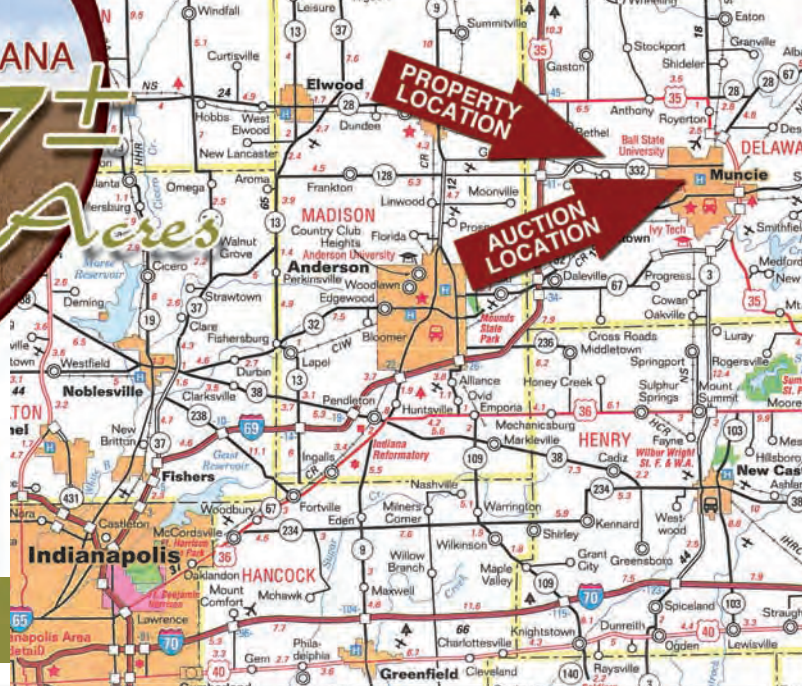
Call Rick Williams for additional information.

SELLER: Michael Lunsford



**AUCTION MANAGER:**

Rick Williams • 877-728-4735 toll free or 765-639-2394 cell  
Mark Smithson • 765-468-7888 office or 765-744-1846 cell



[www.schraderauction.com](http://www.schraderauction.com)