

# TERMS AND CONDITIONS

**PROCEDURE:** This property will be offered in 2 individual tracts or as a whole 124.929± acre property. The property will be sold in the manner resulting in the highest total sale price.

**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.

**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, subject to tenants rights for the 2014 crops.

**REAL ESTATE TAXES:** Buyer shall assume the 2015 real estate taxes due in 2016. Buyer shall assume any Ditch Assessments due in 2015 and 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 Hancock County FSA office in Greenfield, 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:** It is expected that no new survey will be provided as existing legal descriptions exist. If a new survey is completed it will be at the buyers expense.

**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.**

# MADISON COUNTY, IN LAND AUCTION

124.929± acres OFFERED IN 2 TRACTS

Follow Us: **SCHRADER**  
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P.O. Box 508, Columbia City, IN 46725

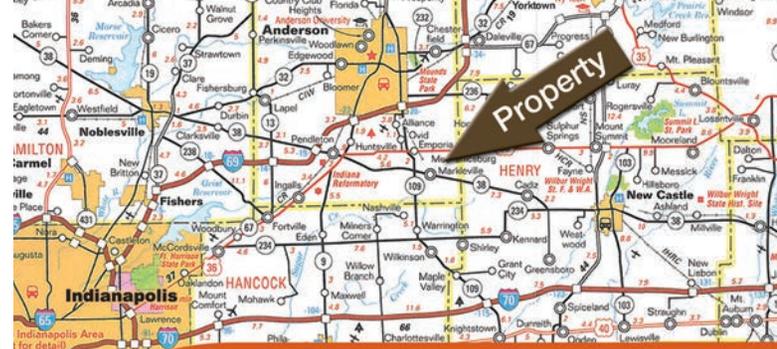
Auction Manager: Rick Williams • 765-639-2394

**ONLINE BIDDING AVAILABLE**  
You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Kevin Jordan at Schrader Auction Co. - 800-451-2709.

OCTOBER 2014						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	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

#AU10000269 #AC63001504

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## MADISON COUNTY, IN



**124.929± acres**  
OFFERED IN 2 TRACTS  
Productive Tillable Cropland  
Primarily Brookston & Crosby Soils  
1031 Exchange Opportunity

**LAND AUCTION**  
Monday, October 27 at 6pm  
held at the Falls Park Conservation Building

# Madison Co., IN LAND AUCTION



Tract 1



Tract 1

MONDAY, OCTOBER 27 at 6PM auction held at Falls Park Conservation Building  
520 Falls Park Drive, Pendleton, IN 46064



# 124.929± acres

OFFERED IN 2 TRACTS

Productive Tillable Cropland  
Primarily Brookston & Crosby Soils  
1031 Exchange Opportunity

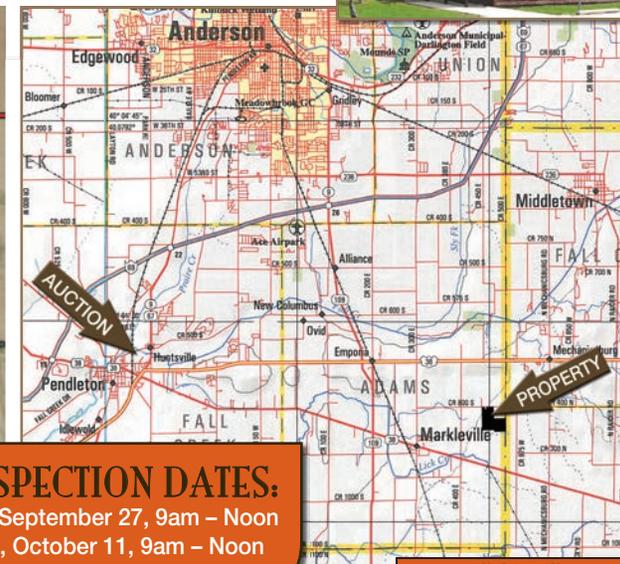
**PROPERTY LOCATION:** 4700 E. 800 S., Markleville, IN 46056. From Markleville, Go 1 mile East on S.R. 38 to 400 E. Turn left (North) and go 1 mile to 800 S. Turn right (East) and go approx. 1/2 mile to the property.

**TRACT 1:** 78.929± acres nearly all tillable productive cropland. This tract features Brookston Silty Clay Loam and Crosby Silt Loam soils. This tract has ample road frontage on C.R. 800 S.

**TRACT 2:** 46± acres with approx. 33 acres tillable and the balance in woods. The predominate soil types are Miami Silt Loam and Brookston Silty Clay Loam. This tract is a "Swing Tract" and must be purchased in combination with Tract 1 or by an adjacent landowner.

**SELLER:** William S. Noland Estate, First Merchants Trust Co., Personal Representative

**NOTE:** Call Rick Williams for FSA, Tax and Drainage Information



**INSPECTION DATES:**  
Sat., September 27, 9am – Noon  
Sat., October 11, 9am – Noon  
Meet Rick at Tract 1

SOILS	
CODE	SOIL DESCRIPTION
CrA	Crosby silt loam
Bs	Brookston silty clay loam
MnB2	Miami silt loam
MpB3	Miami soils
Wc	Washtenaw complex
CnB2	Celina silt loam
CnA	Celina silt loam



Tract 1 - E 800 S



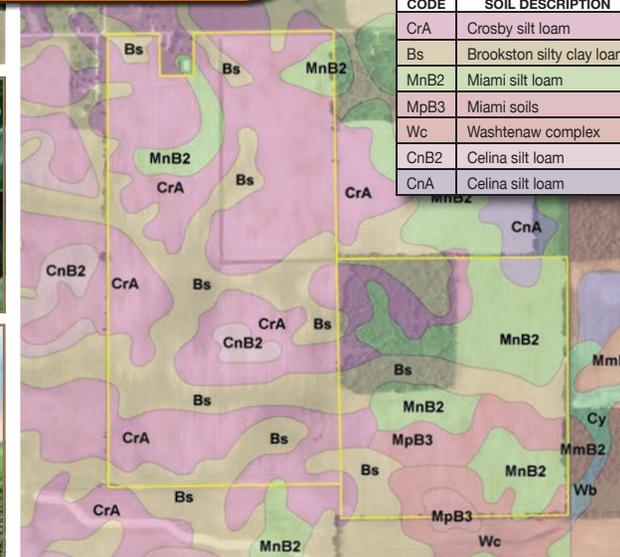
Tract 1



Tract 2



Tract 2



**AUCTION MANAGER:**  
Rick Williams 765-639-2394



ONLINE BIDDING AVAILABLE



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