

TERMS AND CONDITIONS

PROCEDURE: Tracts 1-3 will be offered in individual tracts, and in any combination of these tracts, or as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. The property will be bid in the manner resulting in the highest total sale price.

DOWN PAYMENT: 5% 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, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

APPROVAL OF BID PRICES: At the close of the auction, Buyer(s) will be required to execute an Agreement to Purchase Real Estate and Addendum. This agreement is available for your review in your Bidder's Packet. The terms of this agreement and addendum are non-negotiable.

DEED: Seller shall provide a warranty deed and Owner's Title Insurance Policy.

EVIDENCE OF TITLE: Seller shall provide title insurance in the amount of the purchase price.

CLOSING: Balance of purchase price is due in cash at closing, which will take place within 30 days of presentation of insurable title. The cost for an insured closing will be shared 50/50 between Buyer and Seller.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Taxes shall be pro-rated to date of closing.

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

ACREAGE: All acreage is approximate and 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 and Seller. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall not be adjusted to reflect any difference between advertised and surveyed acres. In the event that the entire property sells to one buyer there shall be no survey.

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

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



Kosciusko County, Tippecanoe Twp.

SCHRADER
Real Estate and Auction Company, Inc.

950 N. Liberty Drive
Columbia City, IN 46725
260-244-7606 • 800-451-2700

AUCTION MANAGER: Gary Bailey
#AC63001504, #AU09200000

SEPTEMBER 2015						
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			



Follow us on:



SchraderAuction.com

GaryBaileyAuctions.com

800-659-9759 • 260-417-4838

Kosciusko County, Tippecanoe Twp.

real estate
AUCTION



16.9±
acres
3 Tracts

Historical McKenna Home
Potential Building Sites
Tillable Land • Wildlife Area
Great for Horses or 4-H

**Tuesday,
September 8 at 6PM**

SCHRADER
Real Estate and Auction Company, Inc.



ONLINE BIDDING
AVAILABLE

16.9[±]
acres
3 Tracts

real estate AUCTION

Tuesday, September 8 at 6PM

Kosciusko County, Tippecanoe Twp.

Wawasee Schools • Near Barbee Lakes

Northeast of Warsaw • Southwest of North Webster

Historical McKenna Home • Potential Building Sites • Tillable Land

Wildlife Area • Great for Horses or 4-H

PROPERTY LOCATION: 5974 E McKenna Road, Warsaw, Indiana. From US 30 in Warsaw (K-Mart) turn east on Old 30, 4.5 miles to CR 650 E or from SR 13 turn west 1 mile on Old 30 to CR 650 E then turn north 3.5 miles to McKenna Road, then turn west 1/2 mile on north side of road.

AUCTION LOCATION: at 5974 E McKenna Rd at the home on Tract 1.

TRACT DESCRIPTIONS:

TRACT #1: 5.4 ACRES. 2473 sq. ft. home full of country charm, built around 1900, secluded down the long 50' wide drive, with stately windows, transoms above doors, pillars between the foyer and formal dining room. Living room with fireplace adjoin a sitting room. The kitchen has plentiful storage with Sears Maple cabinetry and a chimney for wood stove. 3 or 4 bedrooms. Recent septic and roof. Great views of the large lawn with plentiful wildlife and room for children, horses or pets. Out-buildings include a smokehouse, 26x30 former chicken house used for storage, office and tool shed. Also included is a recently restructured barn bottom with rustic stones walls, new beams, offering a guest room or office, workshop area and storage.

TRACT #2: 5 ACRES. All tillable and potential building site with approximately 360 feet of frontage on McKenna Road. Combine with Tract 3 for approximately 12 tillable acres.

TRACT #3: SWING TRACT - 6.5 ACRES. Nearly all tillable, must be purchased by an adjoining land owner or in combination with Tracts #1 and/or #2. This gives the buyer of the tract with the home an opportunity to add more acreage for pasture, hay or recreation or the neighboring property owner's opportunity to combine this tract with their existing parcel.

OWNER: Carl and Clara Kiser Estate

AUCTION MANAGER: Gary Bailey

800-659-9759 or 574-858-2859

PROPERTY INSPECTIONS:

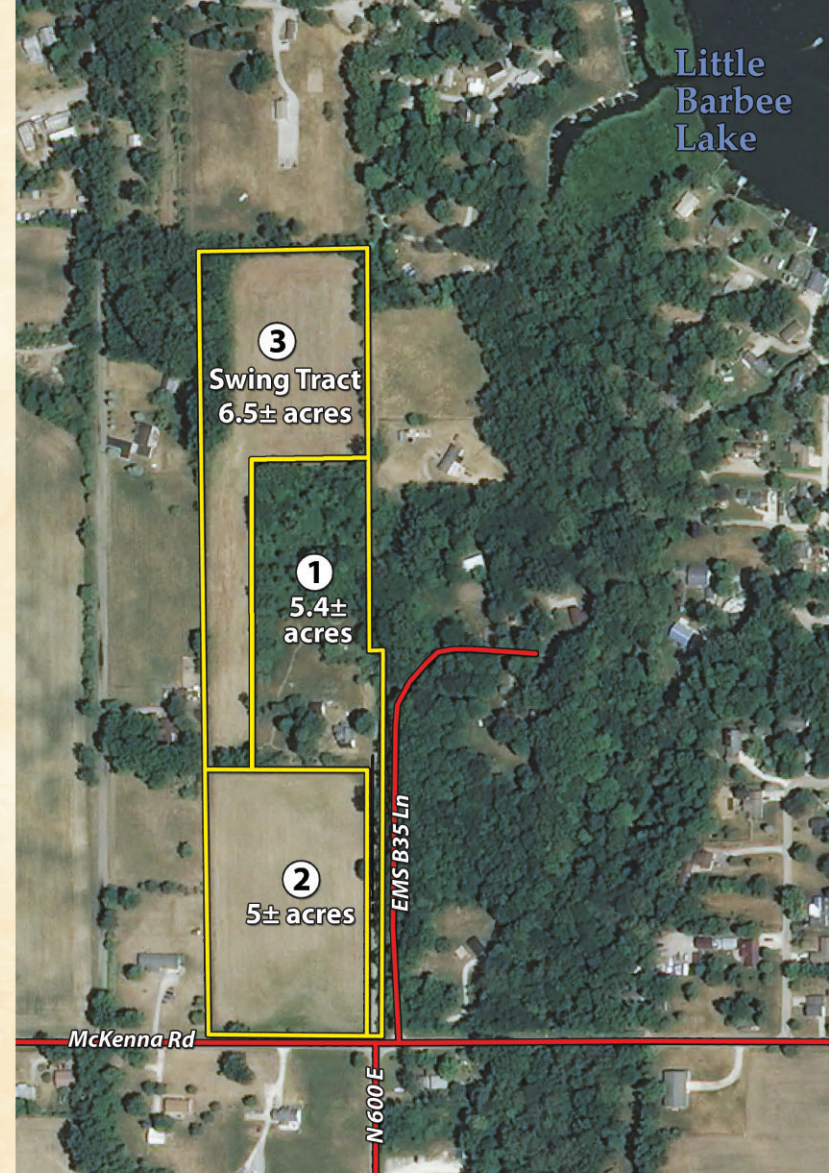
Sunday, August 9 • 1-3 PM & Wednesday, August 12 • 4:30-6 PM
Or Call the Auction Manager for private inspections.

1-800-659-9759 • GaryBaileyAuctions.com

SCHRADER
Real Estate and Auction Company, Inc.

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 Kevin Jordan at Schrader Auction Co. - 800-451-2709.



Little Barbee Lake

