

TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 2 individual tracts and in combination as a total 29± 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: Equal to ten percent (10%) of the high bid amount shall be due immediately after the bidding concludes. Personal checks will be acceptable for the down payment. The remainder of the purchase price shall be paid in cash at closing. The Buyer's obligation to purchase the property shall not be subject to any contingency relating to the buyer's ability to obtain a loan or other financing from a third party.

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: At each closing, Owner shall furnish at Owner's expense: (i) a warranty deed conveying marketable title to Buyer, subject to all permitted exceptions as described in the Purchase Documents ("Permitted Exceptions"); and (ii) an owner's title insurance policy in the amount of the purchase price insuring marketable title to the Real Estate, subject to all standard requirements, conditions and exceptions and subject to the Permitted Exceptions. Prior to the Auction, Auction Company is authorized to order, on Owner's behalf, a preliminary title insurance commitment or other preliminary evidence of title to be made available for review by prospective

bidders prior to bidding.

CLOSING: The Purchase Documents will target an estimated closing date of January 15, 2016 at the office of the title company preparing the preliminary title insurance schedules. The title company's fee for administering closing will be shared 50:50 between Buyer and Seller.

POSSESSION: At Closing.

REAL ESTATE TAXES: Buyer will assume and pay all taxes due May 2017 and thereafter. Seller will pay 2015 due 2016 taxes. 2014/15 taxes were approx. \$2123.04. Contact Auction Manager for tillable acreage tax estimates and per tract tax estimates.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: If any tract or combination is sold which cannot be conveyed using existing legal description(s), one or more new surveys will be provided as required by law to complete the transaction. Otherwise, a new survey will be provided only as deemed necessary or appropriate in Owner's sole discretion. If a new survey is provided: (i) the survey will be ordered by Auction Company and will be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by Owner; (ii) the survey costs will be shared equally (50:50) by Seller and Buyer; and (iii) the purchase price will be adjusted to reflect any difference between advertised and surveyed acres unless the purchase price includes substantial improvements.

PLANNING APPROVAL: The sale of all tracts is subject to any necessary county planning approval or other necessary county approval. The real estate is being offered for agricultural purposes, and any construction on the property may require county approval.

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.

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.

SCHRADER
Real Estate and Auction Company, Inc.

PO Box 508 • Columbia City, IN 46725

260-244-7606 • 800-451-2709

RC-170

#AU10100108, #AU19300120

#AC63001504

DECEMBER 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	31		

AUCTION MANAGERS:

- Mark Smithson • 765-744-1846
mark@schraderauction.com
- Steve Slonaker • 877-747-0212
schrder@parallax.ws

29± GREAT HOBBY FARM auction

Offered in 2 Tracts

Just South of Anderson near Middletown
Madison County, IN

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877-747-0212
SchraderAuction.com

29± GREAT HOBBY FARM auction

Offered in 2 Tracts

Just South of Anderson near Middletown
Madison County, IN



- 6 miles to Anderson, 9 miles to Pendleton, 30 miles to Indianapolis
- Quality Tillable Farmland
- Country Home near Anderson
- Gorgeous Location to Build or Rebuild
- Pendleton Heights School System

Thursday
December 17 • 6pm
held at the Hardy Building, Markleville, IN

SCHRADER
Real Estate and Auction Company, Inc.

PROPERTY LOCATION:

From SR 109/US 36 intersection (south of Anderson): Travel east on US 36 approximately 1¼ miles to CR 300 East, then turn left (north) for 1¼ miles to CR 575 South, then turn right (East) about 1 mile to the property.

All in Section 11, Adams Township
S11, T18N, R8E.

Thursday
December 17
at 6:00 pm

AUCTION LOCATION

The Hardy Building
1 West Main Street
Markleville, IN

On Hwy 38, just East of
Hwy 109 & Hwy 38 intersection

INSPECTIONS:

Sat., November 28
Sat., December 5
from 9:00-11:00am

TRACT DESCRIPTIONS

TRACT 1: 23± acres 17.6 acres tillable per FSA records. Predominantly Crosby silt loam and Miami silt loam soils. Quality productive tract with about 335' of frontage on CR 575 S. Balance in woods perfect for 4 wheeling or hunting.

TRACT 2: 6± acres 4101 E CR 575 S, Markleville With 3 bedroom/2 bath Country home with 1320 sq. ft. in a very attractive setting. Also has 1 car detached garage, good pole barn and older barn for animals. Perfect location to build or rebuild – don't miss this one! Pendleton Hts. Schools.

SELLERS: Stephen Hilligoss and Jane Ann Patch,
Personal Representatives of the Estate of Orville Hilligoss

AUCTION MANAGERS:

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Tract 1



Tract 2



Tract 2



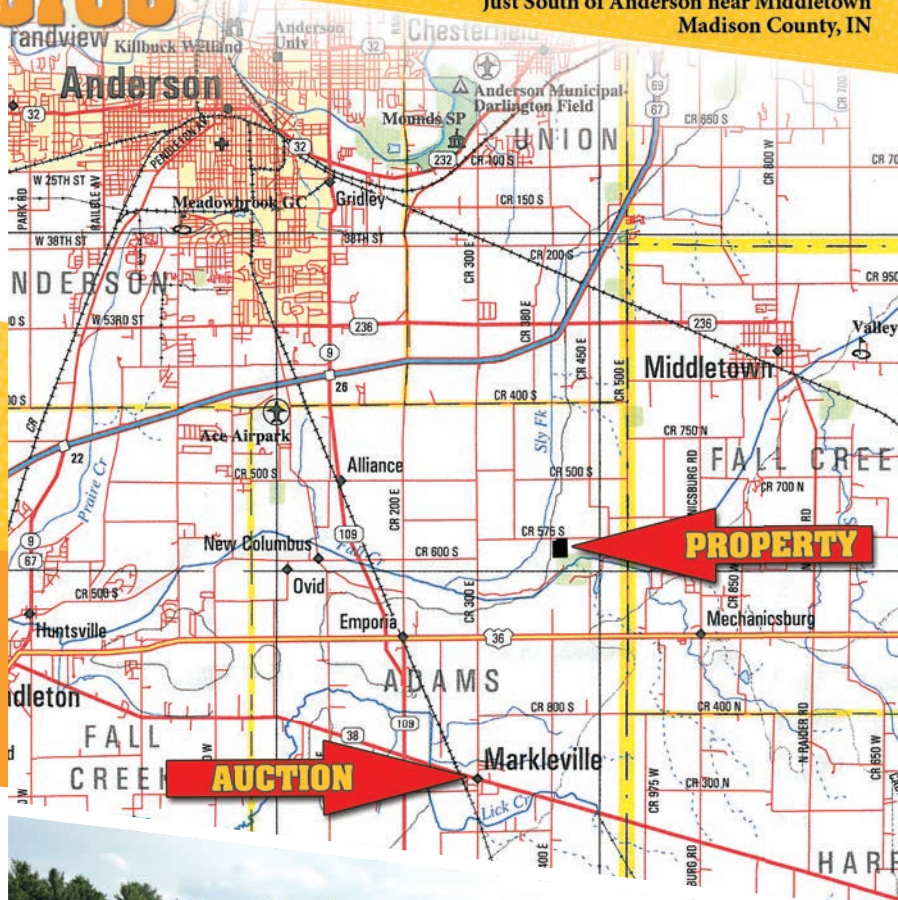
Tract 2



29± acres GREAT HOBBY FARM auction

Just South of Anderson near Middletown
Madison County, IN

Offered in
2 Tracts



Tract 1

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