

## SEALED BID TERMS & CONDITIONS

**SEALED BID MATERIALS:** This Property Information/Bidders Packet has been prepared which provides general instructions and contains basic property information and all forms necessary to submit a sealed bid, including legal description, Real Estate Purchase Agreement, title report, plats, and property details. Prospective bidders are advised to review all information available from broker, seller and other sources prior to submitting a bid. Materials provided to bidders are for informational purposes only and may not be relied upon. It is highly recommended and encouraged that each bidder independently verify all information and perform his/her own physical inspection of the property.

### TERMS AND CONDITIONS:

• **CLOSING:** To be on cash terms within 15 days of marketable title.

• **TAXES:** To be prorated to date of closing, if any.

• **POSSESSION:** At Closing.

• **SURVEY:** No new survey will be provided

• **TITLE:** Warranty Deed with Owner's Title Insurance. A preliminary Title Insurance policy is available in a Bidder's Packet.

**CONDITION:** Broker, Sellers, and their respective officers, employees, and agents offer the property in an "as-is, where-is condition, with all faults". The sale of the property is subject to any and all easements of record.

**FINANCING:** Bidding is not conditional upon financing.

**DEED:** Sellers shall provide a proper deed.

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

**OFFER REQUIREMENTS:** All offers must be sealed and the name and address of the offering party must appear on the outside front of the envelope. Offers must be in writing on the enclosed Agreement to Purchase Real Estate and Addendum A provided by the Auction Company in the Bidder's Packet, and must be received by Schrader Real Estate and Auction Company, Inc. 950 North Liberty Dr. Columbia City, IN 46725 on or before Monday December 28th at 4pm. Bidder may deliver or use overnight delivery service.

**ALL OFFERS MUST BE ACCOMPANIED** by a Cashier's Check, personal or corporate check, in the amount equal to five percent (5%) of the bid price. Checks must be payable to "Schrader Real Estate and Auction Company, Inc. Escrow." The check will be deposited only if bid is accepted. Checks submitted with unacceptable bids will be returned within three (3) business days after the bids are rejected.

The top four qualified bidders or more may return for live competitive bidding on Wednesday December 30th at 6:00 PM. In the event that there are not at least 2 acceptable bids on the property, the Owner may accept the high bid, without live competitive bidding. **Qualified bidders will be notified by 8:00 PM on Monday December 28th 2015**

**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. 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. **ANNOUNCEMENTS MADE BY THE AUCTION COMPANY included in the bidder information packet and AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL, OR ANY OTHER ORAL STATEMENTS MADE.**

**SCHRADER**  
Real Estate and Auction Company, Inc.

950 N. Liberty Drive

Columbia City, IN 46725

260-244-7606 • 800-451-2709

AUCTION MANAGER: Ritter Cox

#AC63001504, #AU08600254

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20	21	22	23	24	25	26
27	28	29	30	31		



**800-451-2709**

**www.SchraderAuction.com**

# REAL ESTATE AUCTION

Sealed Bid • 18± Acres

Prime Location • Allen Co. • Perry Twp. • Carroll School District

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Allen Co. • Perry Twp.  
Carroll School District

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Sealed Bid Deadline:  
**Monday, Dec. 28th • 4pm**

Live Auction - By invitation only:  
**Wednesday, Dec. 30th • 6pm**

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**PROPERTY LOCATION:** From intersection St. Rd. 1 to Tonkel Rd., travel north approx. 2-1/2 mile to Hursh Rd., turn west (left), and travel approx. 3/4 mile to property on south side of Hursh Road. Watch for signs

**PROPERTY INFORMATION:** 18.94± acres, level open land previously farmed approx. 4 years ago. Current condition is grass w/ small trees. Property soils consist of mainly Pewamo and Blount silt loam. Investors/developers investigate the possibilities for multiple homes. Property offers great locaiton w/ limited frontage on Hursh Rd. Be prepared to bid your price!

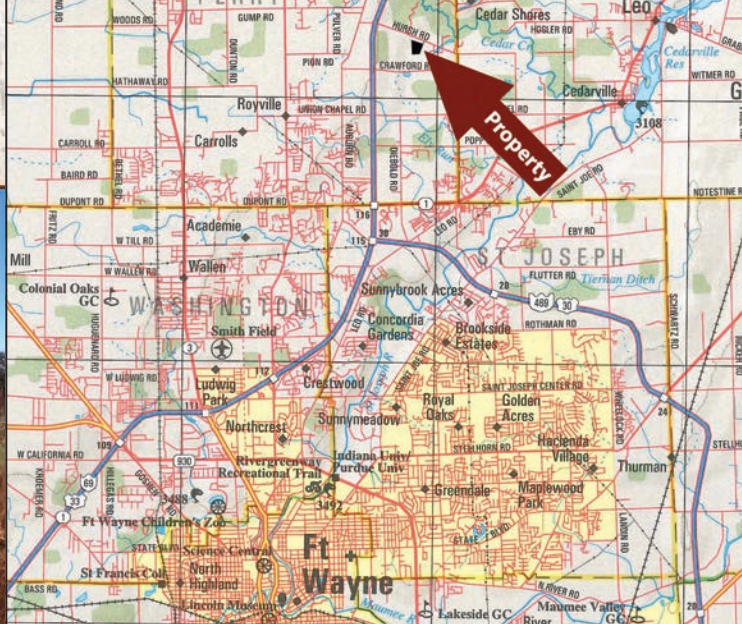
**SEALED BID DEADLINE:** Due Monday, Dec. 28th • 4 PM

**OWNER:** Eugene Tippmann Jr.

Sale Manager:  
Ritter Cox • 260-609-3306



**800-451-2709**  
[www.SchraderAuction.com](http://www.SchraderAuction.com)



Soils: Tract 1, 2, & 3		Soil Ratings	
Symbol	Name	corn	soybean
BmA	Blount silt loam	141	46
Pe	Pewamo silty clay loam	154	43