

## Terms & Conditions

**PROCEDURE:** Tract 1 through 3 will be offered individually, in any combination, or in total. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer.

**DOWN PAYMENT:** 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of 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.

**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.

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

**DEED:** Seller shall provide Warranty Deed(s).

**CLOSING:** The balance of the purchase price is due at closing, which will take place within 15 days of presentation of insurable title. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.

**POSSESSION:** Possession of cropland is at closing.

**EARLY POSSESSION:** If the buyer(s) want(s) possession of the

farmland prior to closing for farming purposes, he may have early possession upon payment of an additional 10% down payment.

**FERTILIZER EXPENSE:** In the spring of 2015 the farm tenant applied hi-cal lime, regular lime, potash, phosphate, sulfur & boron to the farm per soil sampling recommendations. The farm buyer(s) will pay \$90.00 per acre at closing for fertilizer expense.

**REAL ESTATE TAXES:** Seller pays 2015 taxes due in 2016. Buyer pays all taxes thereafter.

**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. 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.

**ACREAGE:** All tract acreages, dimensions, and proposed boundaries are approximate and have 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 this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing

title insurance. Combination purchases will receive a perimeter survey only.

**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 bidder 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 MATERIALS OR ANY OTHER ORAL STATEMENTS MADE.

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

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RC-198

### MARCH 2016

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 MANAGER:**

Gary Boggs • 260.244.7606  
gary@schraderauction.com

*Bushong Trust*

**98.5±**  
acres

offered in 3 tracts



SPARTA TWP, NOBLE COUNTY, IN

# LAND AUCTION

800.451.2709

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**98.5±**  
acres

offered in 3 tracts

*Bushong Trust*

**LAND AUCTION**

**WEDNESDAY, MARCH 23 • 6PM**

at the Cromwell Community Center

ONLINE BIDDING  
AVAILABLE



**EXCELLENT LOCATION**  
**GREAT SOILS**  
**HIGHLY PRODUCTIVE**

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



**98.5±** acres  
offered in 3 tracts

*Bushong Trust*

SPARTA TWP, NOBLE COUNTY, IN

# LAND AUCTION

**WEDNESDAY, MARCH 23 • 6PM**

**93.8 Tillable Acres** (per FSA)  
**Brookston & Crosier Loam Soils**  
**Possession for 2016 Crop Year**  
**Road Frontage on 3 Sides**

## PROPERTY LOCATION:

1 mile south of Cromwell on SR5 at the 200N red signal light.

## AUCTION LOCATION:

Cromwell Community Center, 353 Baker Street  
(1 block west of SR 5 at the end of 3rd Street)

## TRACT DESCRIPTIONS:

**TRACT #1:** 27± Acres mostly tillable w/15 acre established alfalfa field, 30'x50' barn, 25'x26' double crib building, and road frontage on SR 5 & CR 200N.

**TRACT #2:** 35.5± Acres of mainly Brookston and Crosier loam soils w/frontage on CR 1000W.

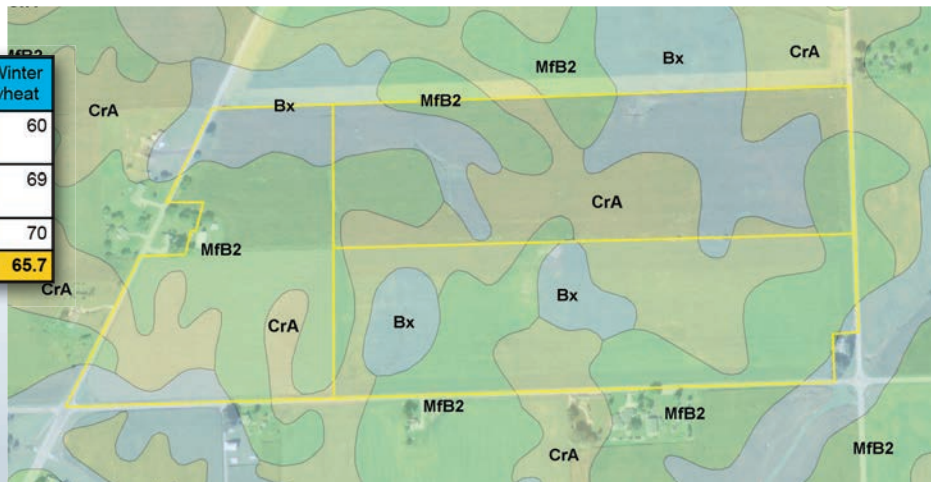
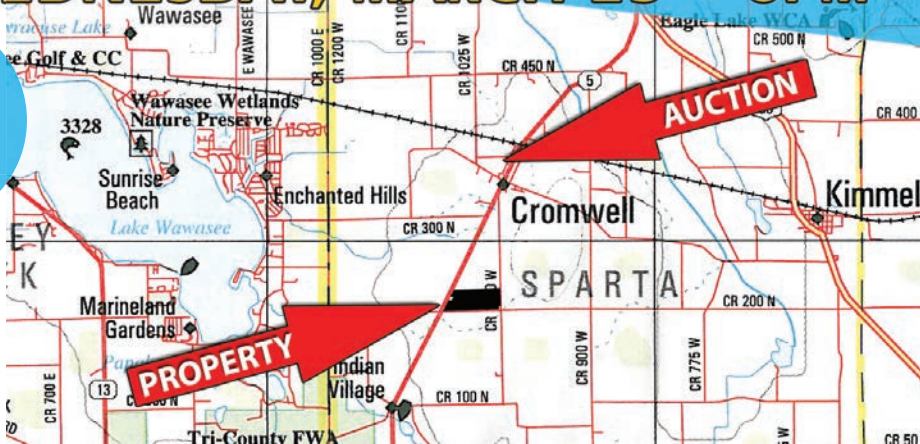
**TRACT #3:** 36± Acres of Brookston, Crosier & Miami loam soils & frontage on CR 200N & CR 1000W.

## OWNER:

**EMERSON & MARJORIE BUSHONG TRUST**

Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
MfB2	Miami loam, 2 to 6 percent slopes, eroded	38.39	39.8%	133	47	60
CrA	Crosier loam, 0 to 2 percent slopes	33.21	34.4%	154	50	69
Bx	Brookston silt loam	24.87	25.8%	175	49	70
Weighted Average				151.1	48.5	65.7

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## 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.

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