

## TERMS AND CONDITIONS

**PROCEDURE:** The property will be offered in 4 individual tracts, any combination of tracts, and as a total 152.3± 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:** 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 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 Corporate 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:** Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer(s), at Seller's expense, an updated title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.

**CLOSING:** The balance of the purchase price is due at closing, which will take place 30 days after auction day, or as soon thereafter as applicable closing documents are completed by the Seller. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

**POSSESSION:** Possession shall be as follows: Tract 1 shall be at closing subject to Tenant rights for 2016 crop; Tract 2 shall be at closing subject to Seller's right to removal of the 2016 silage crop; and Tracts 3 and 4 shall be at closing subject to Seller's right to removal of hay and grass crops until September 20, 2016.

**REAL ESTATE TAXES:** Seller shall pay all 2016 real estate taxes due and payable in 2017. Buyer shall assume any taxes thereafter. Buyer shall assume any ditch and drainage assessments due after closing.

**ACREAGE:** All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on county tax parcel data, county GIS and/or aerial mapping.

**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 or where Seller otherwise determines a survey is appropriate. 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. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

**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. An inspection date has 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.

P.O. Box 508, 950 N. Liberty Drive, Columbia City, IN 46725  
260-244-7606 or 1-800-451-2709

AUCTION MANAGERS:

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Matt Wiseman 866-419-7223 • 219-689-4373 (Cell)

Jimmy Hayworth

AC63001504; AU08700434; AU11100128



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**www.schraderauction.com**

**152.3± acres**  
Rensselaer, IN • Jasper County  
4 TRACTS  
*Real Estate* auction

JULY 2016						
SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
						9
3	4	5	6	7	8	15
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Rensselaer, IN • Jasper County



**152.3± acres**  
4 TRACTS

- Excellent Locations
- Quality Tillable Land
- Hunting & Recreation Land
- Possible Building Sites
- Frontage on Iroquois River



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

*Real Estate*  
**auCTION**

**Wednesday, July 20 • 5 PM** central

at the Knights of Columbus  
325 E. Vine St., Rensselaer, IN 47978



# 152.3+ acres Rensselaer, IN Jasper County

## Real Estate auction

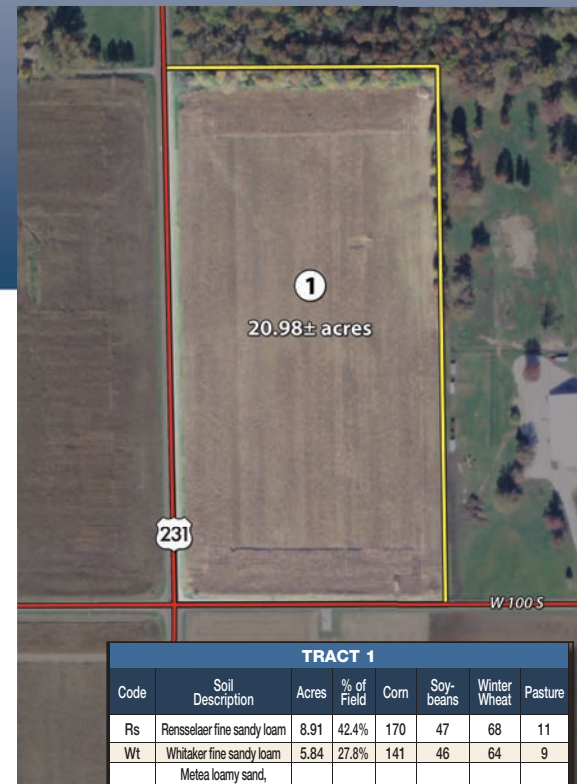
**Wednesday, July 20 • 5 PM central**

**AUCTION LOCATION:** Knights of Columbus, 325 E. Vine St., Rensselaer, IN 47978. From downtown Rensselaer at the Jasper County Courthouse head northeast for 2 blocks on US 231 (Washington St.). Turn left on US 231 (N. McKinley Ave.) and go approximately .4 miles to E. Vine St. (E. Vine St. is the first street south of the railroad tracks). Turn east (right) on E. Vine St. and go 1 block to auction site.

**PROPERTY LOCATION:** From Rensselaer, IN on US 231, take US 231 3 miles north to CR 100S to Tract 1 on the east side of US 231. Tracts 2, 3 & 4 are 2 more miles north on US 231 to SR 14, then take SR 14 ¾ mile west. Tract 3 has frontage on SR 14. Tracts 2 & 4 are ¼ mile west of Tract 3 to CR 650W then ½ mile south on CR 650W. On the east side of CR 650W.

**INSPECTION DATE: Wednesday, June 22 • 3-5:00 PM Central**

Meet a Schrader representative at Tract 2 or for a private showing call Jim or Matt.



TRACT 1							
Code	Soil Description	Acres	% of Field	Corn	Soybeans	Winter Wheat	Pasture
Rs	Rensselaer fine sandy loam	8.91	42.4%	170	47	68	11
Wt	Whitaker fine sandy loam	5.84	27.8%	141	46	64	9
MkB	Metea loamy sand, moderately permeable, 2-6% slopes	3.23	15.4%	103	37	52	7
Dc	Darroch loam	1.52	7.2%	160	49	72	11
OrB	Omas loamy fine sand, 2-6% slopes	1.51	7.2%	103	37	52	7
Weighted Average		146.1	44.6	63.6	9.5		

### TRACT INFORMATION:

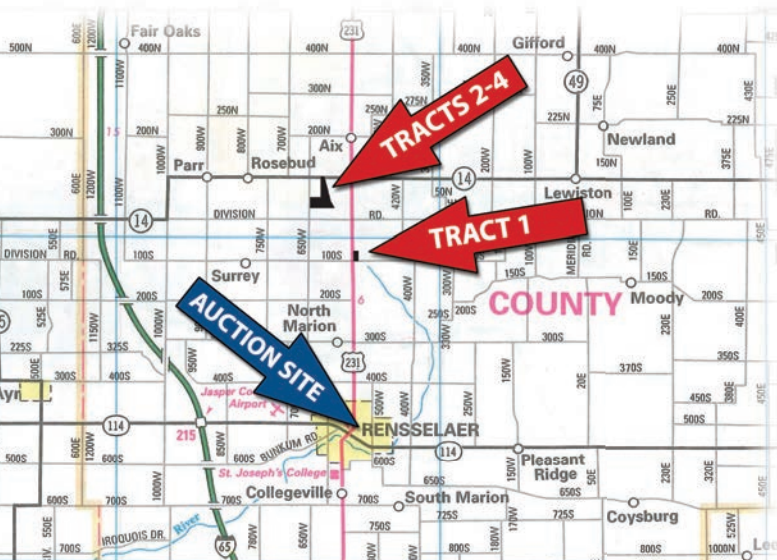
**TRACT 1: 20.98± ACRE** parcel of land. All tillable except for road frontage on US 231 & CR 100S. This tract offers quality soils and great location.

**TRACT 2: 43± ACRES** of quality soil with 39.91 acres tillable. This tract has a small open ditch along the east line of this property. It also has frontage on CR 650W.

**TRACT 3: 50± ACRES.** A beautiful tract of grassland fronting on St. Rd. 14 with approximately 2700 ft. of frontage on the Iroquois River. This tract has a lot to offer. Investigate as a potential building site with a great view. Also, consider the hunting, recreational and grazing opportunities. There are two wells on this property of which one is still used and the other is not in operation. There is also electric to the site. An older open sided cattle shed is located near the north end of the property. Consider bidding in combination with Tract 4.

**TRACT 4: SWING TRACT. 38± ACRES,** mostly grassland with a rolling hay/pasture area as well as a small wooded area. This parcel also offers hunting and recreational opportunities and has approximately 1470 ft. of frontage on the Iroquois River. This Tract must be bid on by an adjoining owner with access or in a combination bid with Tract 2 or Tract 3.

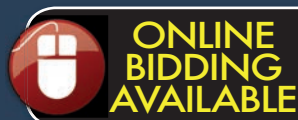
**OWNER:** Grow Farms & Feed Lots, Inc.



### SALE MANAGERS:

Jim Hayworth 888-808-8680 office • 765-427-1913 Cell

Matt Wiseman 866-419-7223 office • 219-689-4373 Cell & Jimmy Hayworth



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 Schrader Auction Co. - 800-451-2709.

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**800-451-2709**



### RE TAX - 2015 - pay 2016

**Tract 1:**  
\$150.84/6 mo.  
\$1.82 Conservancy Tax  
**Tracts 2, 3 & 4:**  
\$804.65/6 mo.  
\$10.15 Conservancy Tax

### FSA INFORMATION

**Tract 1:**  
Note: Tract #1 is combined with a large farm.

Farm 4263  
Tract 11162  
Farm Land 453.02 Ac.  
Crop Land 453.02 Ac.  
Corn base 405.41 Ac.  
PLC Yield 153 bu.  
Soybeans 46.2 Ac.  
PLC Yield 47 bu.

### Tracts 2, 3 & 4:

Tract 11163  
Farm Land 124.67 Ac.  
Crop Land 39.91 Ac.  
Corn base 31.64 Ac.  
PLC Yield 154 bu.  
Soybeans 7.67 Ac.  
PLC Yield 48 bu.

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