

## AUCTION TERMS & CONDITIONS:

**PROCEDURE:** Bid on individual tracts, any combination of tracts, or on the entire property. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. The property will be sold in the manner resulting in the highest total sale price.

**DOWN PAYMENT:** 10% of the accepted bid as down payment on the day of the auction with balance in cash at closing. The down payment may be in the form of cash, 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.**

**APPROVAL 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.

**DEED:** Seller will provide Trustee's deeds.

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

**CLOSING:** Closing shall take place in 15 days after marketable title.

**POSSESSION:** At closing subject to tenant's rights.

**REAL ESTATE TAXES:** The Seller shall pay the 2016 real estate taxes, due in 2017. The Buyer shall pay all taxes thereafter.

**DITCH ASSESSMENTS:** The Buyers shall pay any ditch taxes due if any after closing.

**SURVEY:** The Seller shall determine any need for a new survey. Tracts purchased separately or in combinations that contain entire existing legal descriptions shall not be surveyed any balance of the Tracts purchased shall be surveyed and price adjusted according to surveyed acres using the existing legal as the basis for the non surveyed portions. Any new survey provided shall be for the perimeter only, when tracts are combined. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres. There shall be no adjustment on Tracts or combinations of Tracts with improvements. The survey costs shall be shared 50:50 between Buyer(s) and Seller. Seller shall not be responsible for any closing costs incurred by the Buyer(s) for financing.

**EASEMENTS:** The sale of the property is subject to any and all easements of record.

**CRP CONTRACT:** The existing CRP contract will be assigned to and assumed by the Buyer(s) of Tracts 1, 2 and 4

**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. 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 any warranty or 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 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. **ANNOUNCEMENTS MADE BY THE AUCTION COMPANY AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL, OR ANY OTHER ORAL STATEMENTS MADE.**



950 N. Liberty Dr.,  
Columbia City, IN 46725

### AUCTION MANAGERS:

Jim Hayworth - 765-427-1913

Jimmy Hayworth

#AC63001504 #AU08700434

### NOVEMBER 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			

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Pulaski County, Indiana



5 Miles West of Winamac, IN

# LAND AUCTION

Tuesday, November 29th at 6:00pm Eastern

**307.75±**  
acres  
*offered in 5 tracts*

Pulaski County, Indiana



5 Miles West of Winamac, IN

# LAND AUCTION

Tuesday, November 29th at 6:00pm Eastern

**307.75±**  
acres  
*offered in 5 tracts*

- Quality Soils
- Irrigated Land
- Excellent Location
- Possible Building Site



Auction Location: Knights of  
Columbus Hall, 340 E 50 N, Winamac, IN.



ONLINE BIDDING AVAILABLE



Pulaski County, Indiana



5 Miles West of Winamac, IN

# LAND AUCTION

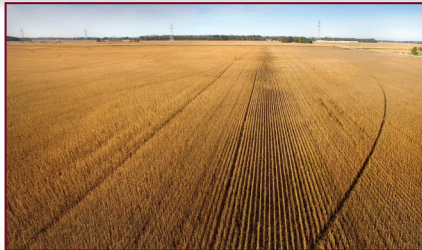
Tuesday, November 29th at 6:00pm Eastern

**307.75±**  
acres  
offered in 5 tracts

Inspection Date: Monday, November 7th from 3:00-5:00 PM Eastern. Meet a Schrader Representative at Tract 3 (grain bin site).

**AUCTION LOCATION:** Knights of Columbus Hall, 340 E 50 N, Winamac, IN. From the intersection of SR 14 & US 35, take US 35 approximately ½ mile north to CR 50N (Alliance Bank), turn and go east approximately ½ mile east to Knights of Columbus Hall.

**PROPERTY LOCATION:** From Winamac, IN, take SR 14, 5+ miles west to CR 500W, Tracts 1, 2 & 3 are on the south side of SR 14, Tracts 4 & 5 are on the north side of SR 14.



## FSA Information:

Farm #903  
Farmland 316.40 Acres  
Cropland 293.26 Acres

CRP Land 23.52 Acres  
Corn Base 247.78 Acres  
Soybean Base 18.22 Acres

## CRP Land:

Expiration Date 9/30/2024  
CP 21 Practice  
23.52 Acres = \$5,275/year  
Tract 1 – 5.1 Acres in CRP  
Tract 2 – 3.32 Acres in CRP  
Tract 4 – 15.1 Acres in CRP

Area Symbol: IN131. Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	Soybeans	Corn
MhaA	Maumee loamy fine sand, 0 to 1 percent slopes	214.74	69.8%	28	133
OacB	Oakville-Denham fine sands, 1 to 5 percent slopes	44.91	14.6%	30	84
BswA	Brems-Morocco loamy fine sands, 0 to 1 percent slopes	32.99	10.7%	31	98
NoFA	Newton-Morocco loamy fine sands, 0 to 1 percent slopes	8.25	2.7%	28	115
BstB	Brems loamy fine sand, 1 to 4 percent slopes	3.56	1.2%	33	97
MupA	Morocco loamy fine sand, 0 to 1 percent slopes	3.30	1.1%	28	102
Weighted Average			28.7	120.9	

## TRACT INFORMATION:

**Tract 1: 160± acres** – nearly all tillable except for open ditch and roads.

This tract has a 6 tower center pivot and a 12" well at the SW corner. Power unit and generator included.

**Tract 2: A 70.5± acre** parcel of land with mostly all tillable land. This tract has frontage on SR 14 and CR 500W. Note: Part of the west portion of this tract has the center pivot that will irrigate some of this land.

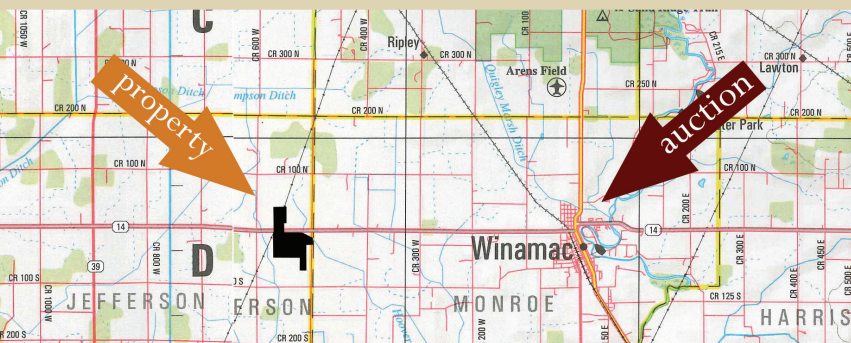
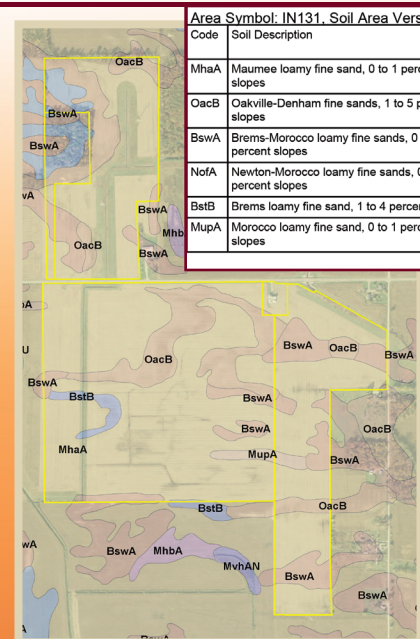
**Tract 3: This 2.5± acre** tract of land has frontage on SR 14. This tract has the following grain operation: dump pit; grain leg; 3 older grain bins; overhead bin; one 7 ring grain bin with air tube; one 6 ring grain bin with air tube with a sweep auger. Note: Per owners, only the (2) east bins have been in use.

**Tract 4: A 62± acre** parcel of land with frontage on SR 14. This tract of land has tillable land, small open ditch and some CRP land.

**Tract 5: A 13± acre** parcel of land with 110' frontage on SR 14.

This tract has 9± acres of woods, possible building site or recreational property.

Tracts 1, 4 and 5 are crossed by a new NIPSCO easement corridor. Contact Auction Company for details. The sweep auger in the bin is owned by the trust. The tenant may use one bin, the smaller 3000 bushel bin. If he does use, would be empty by February of 2017.



**OWNER:** Claire L. Connolly 2012 Revocable Trust, Holly D. Sale Trustee

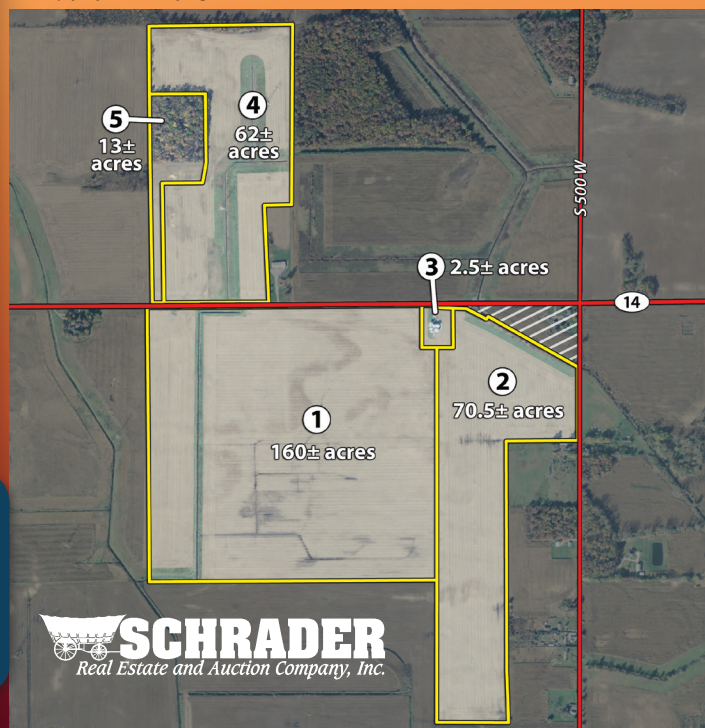
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## ONLINE BIDDING AVAILABLE

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 Company - 800-451-2709 or [kevin@schraderauction.com](mailto:kevin@schraderauction.com).



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Real Estate and Auction Company, Inc.