

**TERMS AND CONDITIONS**

**PROCEDURE:** Tracts 1 and 2 will be offered in individual tracts, or as a total unit. There will be open bidding on both tracts and combinations as determined by the auctioneer. The property will be bid in the manner resulting in the highest total sale price.

**DOWN PAYMENT:** 10% of the accepted bid as down payment on the day 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 by Regions Bank. Approval shall be delivered by December 12, 2016 or as soon as the bank board can meet to approve the high bids, but no later than December 19, 2016.

**DEED:** Sellers shall provide a Trustee's deed.

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

**CLOSING:** Closing shall take place 15 days after proof of merchantable title.

**POSSESSION:** At closing.

**REAL ESTATE TAXES:** Seller pays 2016 taxes due in 2017. Buyer pays all taxes thereafter.

**DITCH ASSESSMENTS:** Buyer shall pay all ditch assessments due after closing.

**ACREAGE:** All acreage is approximate and has been estimated based on current legal descriptions and/or aerial photos.

**SURVEY:** AT THE SELLER'S OPTION, 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 the auction. Any need for a new survey will be determined solely by the Seller, cost of the survey will be split 50/50 between Buyer and Seller. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres on tracts. If a new

survey is determined to be necessary by the Seller. Tracts bid in combination shall receive a perimeter survey only.

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

**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.

**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.** 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.

**ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**



950 North Liberty Dr., Columbia City, IN 46725

**AUCTION MANAGER:**

Gary Bailey • 800-659-9759

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AC63001504, AU09200000

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[www.GaryBaileyAuctions.com](http://www.GaryBaileyAuctions.com)

**800.659.9759**

**REAL ESTATE AUCTION**

KOSCIUSKO COUNTY • LEESBURG, INDIANA

**125±  
Acres**  
Offered in 2 Tracts



- Tillable Farmland
- Potential Secluded Building Site
- Woods • Wildlife
- Recreation
- Excellent Hunting

**KOSCIUSKO COUNTY • LEESBURG, INDIANA**

*East of Leesburg / Northeast of Warsaw / Plain Township*

Auction held at The Meeting Place, 475 Anchorage Road, Warsaw, IN.



ONLINE BIDDING  
AVAILABLE



**WEDNESDAY, DECEMBER 7TH • 6 PM**





**WEDNESDAY  
DECEMBER 7<sup>TH</sup>  
AT 6PM**

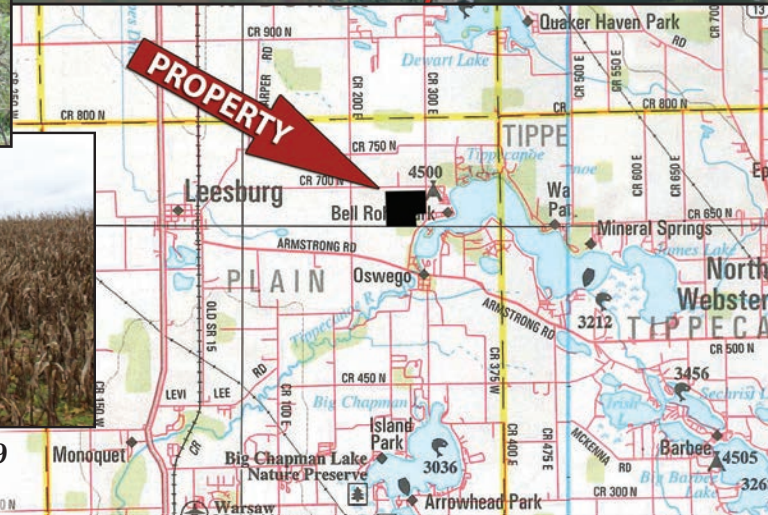
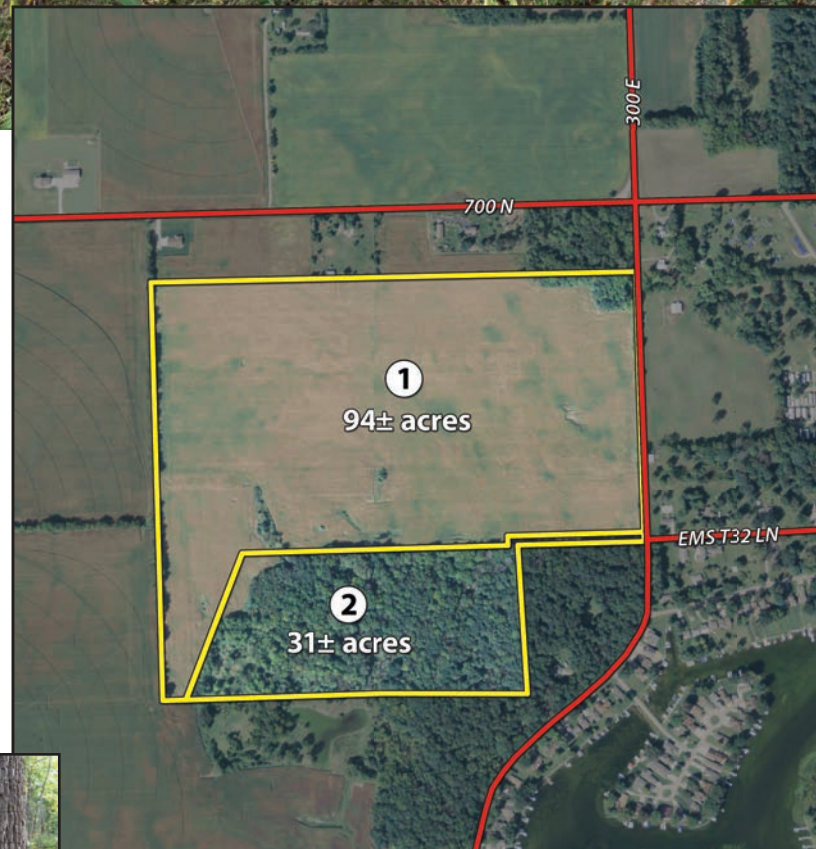
**AUCTION LOCATION:** At the Meeting Place, 475 Anchorage Road, Warsaw, IN. South of US 30 On SR 15, ¼ Mile to Anchorage Rd. turn east to second drive before RR crossing. Located across the street from Horizon Bank.

**PROPERTY LOCATION:** On the south edge of Leesburg or north of Warsaw on SR 15 turn east on CR 600 N, ½ mile to Baseline Road then turn north ¼ mile to Armstrong Road (at Leesburg School) turn east 2 ¾ miles to CR 300 E (at Oswego) then turn north ¾ mile.

**TRACT INFORMATION:**

**TRACT #1: 94± ACRES**, approximately 90± acres of tillable productive farm ground, approximately 1400' of road frontage on CR 300 E.

**TRACT #2: 31± ACRES**, Hunters, excellent recreational land, and great potential secluded building site, nearly all wooded, 50' entrance on CR 300 E. Timber has been marked for sale and will be harvested. It is expected that the trees will be cut before the auction, however depending on harvest of the crops on Tract #1 and weather conditions, the contract allows for the timber to be harvested within 2 years from May 2016.



**OWNER:** Regions Bank, Trustee, for The Thomas Clark Estate

**AUCTION MANAGER:** Gary Bailey 800-659-9759 or 574-858-2859

Email: gary@garybaileyauctions.com

**www.GaryBaileyAuctions.com**



**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 Schrader Auction Co. - 800-451-2709.

**Walk Over Inspections Welcome!  
or Call for a Private Inspection.**