

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 4 individual tracts, any combination of tracts and as a total 45± 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 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).

DEED RESTRICTIONS: The following deed restrictions shall apply if the property sells in multiple tracts: All homes must be built to the Indiana 1 & 2 Family Dwelling Code. (This

would exclude all mobile homes and typical doublewide modular homes.) The minimum square footage (exclusive of garages, basements and porches) on single story homes shall be 1,400 square feet. The minimum square footage on 1-1/2 story homes shall be 1,600 square feet. The minimum square footage on 2 story homes shall be 1,800 square feet. All homes must have no less than a 5/12 roof pitch and no less than a two-car, attached garage.

PERIMETER DRAIN TILE EASEMENT: Easement access will be provided over tracts in this property for perimeter drain tile outlets if perimeter drain tile outlets beyond each individual tract are required by the Whitley County Health Department.

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 for the home and non-tillable land will be at closing. Possession on the tillable acres will be subject to tenant rights for the 2017 crop year.

REAL ESTATE TAXES: Real estate taxes will be pro-rated to the day of closing.

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. Inspection dates have 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.

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 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

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e-mail: auctions@schraderauction.com



45± Acres

OFFERED IN 4 TRACTS

Columbia City, IN

RECREATIONAL LAND • HOME WITH POND
TILLABLE LAND • BEAUTIFUL SETTING

AUCTION MANAGER:
Arden Schrader
260-229-2442

#AC63001504
#AU01005815
#AU01050022

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APRIL 2017						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
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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
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45± Acres

offered in 4 Tracts

- RECREATIONAL LAND
- HOME WITH POND
- TILLABLE LAND
- BEAUTIFUL SETTING

AUCTION

Tuesday, April 25 at 6:00 PM

Held at The Van Buren, Columbia City, IN

Columbia City,
Indiana

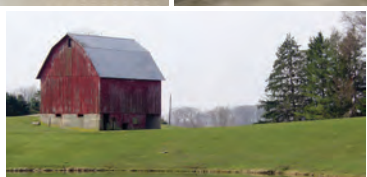


ONLINE BIDDING
AVAILABLE

45± Acres

AUCTION

Tuesday, April 25 at 6:00 PM



PROPERTY LOCATION: 3371 E. Hartman Rd., Columbia City, IN - 1 mile east of Columbia City, on US 30 to CR 300 E, then north ¾ mile to Hartman Rd., then east ¼ mile to the property OR northeast of Columbia City on SR 205 1 mile to CR 300 E, then south 1-1/2 mile to Hartman Rd., then east to the property.

AUCTION LOCATION: The Van Buren, 301 Van Buren St., Columbia City, IN

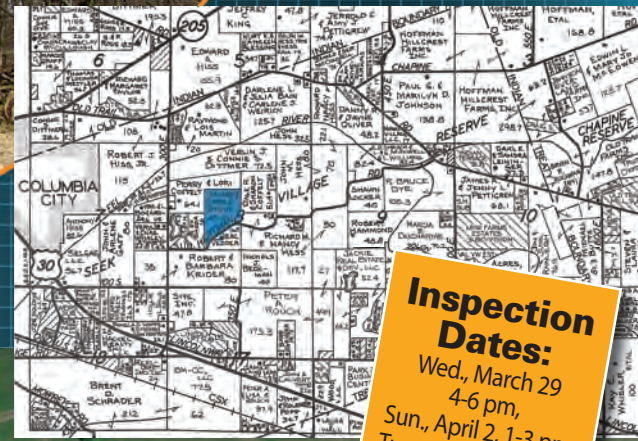
TRACT #1: 20± acres with over 500' of frontage on the Hartman Rd. 13± acres of tillable land and the balance in wooded recreational land. Great location for your country estate.

TRACT #2: 9± rolling acres with pond, open land and wooded area. The winding drive leads to the secluded home. The house was constructed in 1975 and offers, 3 bedrooms, 2 baths, full basement, and attached garage.

Fireplaces in the living room and partially finished basement. Beautiful views overlooking the pond and wooded wildlife habitat. Combine with Tract 4 for 22.5± acres and have room to play, create trails, hunt, fish, and enjoy endless possibilities. There is also a pin frame bank barn on this parcel.

TRACT #3: 3± acres with approx. 350' of frontage on Hartman Rd. Beautiful possible building site! Combine with Tract 4 and have 16± acres that would be mostly wooded with breathtaking views.

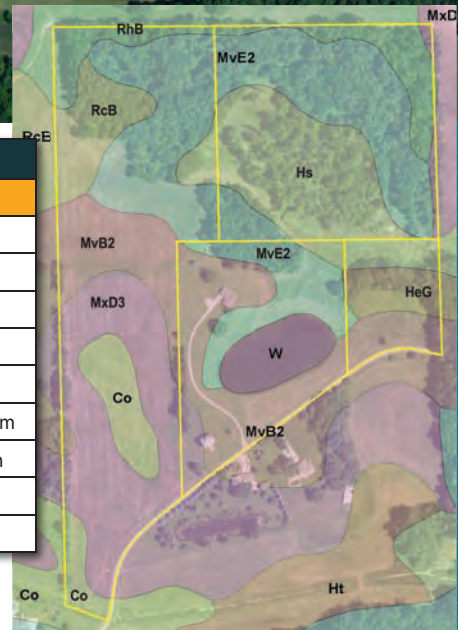
TRACT #4: 13± acres (SWING TRACT) this parcel must be purchased in combination with Tracts #1, 2 or 3. The possibilities are endless!



Inspection Dates:
Wed., March 29
4-6 pm,
Sun., April 2, 1-3 pm,
Tues., April 4, 4-6 pm



SOIL TYPES	
Code	Soil Name
MvE2	Morley loam
MvB2	Morely loam
MxD3	Morley clay loam
Hs	Houghton muck
RhB	Riddles sandy loam
Co	Coesse silty clay loam
RcB	Rawson sandy loam
W	Water
HeG	Hennepin loam



OWNER: Jeffrey A. Stout

Auction Manager:
Arden Schrader,
260-229-2442



ONLINE BIDDING AVAILABLE

You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Company at 800-451-2709.

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