

**TERMS & CONDITIONS:**

**PROCEDURE:** The property will be offered in individual tracts, any combination of tracts and as a total 135.59± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts 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 Personal Representative &/or Warranty 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 is at closing subject to tenant rights for the 2017 crop.

**REAL ESTATE TAXES:** Seller shall pay all 2017 real estate taxes due and payable in 2018. 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.

**Land** Cass County, IN  
**AUCTION**

**135±**  
**acres**

**Mon., Nov. 13 • 6 pm (EST)**

P.O. Box 508, 950 N. Liberty Drive,  
Columbia City, IN 46725

800-451-2709 • [SchraderAuction.com](http://SchraderAuction.com)

**3SALE MANAGERS:** Jim Hayworth  
888-808-8680 • 765-427-1913 (Cell)

Jimmy Hayworth - AC63001504, AU08700434

**135±**  
**acres**

**Cass County, IN**  
**Approx. 5 miles NE**  
**of Royal Center, IN**

**Land** 2 Tracts  
**AUCTION**

- Quality Soils
- High % Tillable Land

**Monday, November 13 • 6 pm (EST)**



**ONLINE BIDDING AVAILABLE**

**800-451-2709 • [SchraderAuction.com](http://SchraderAuction.com)**



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



Cass County, IN Approx. 5 miles NE of Royal Center

# 135<sup>±</sup> acres Land in 2 Tracts AUCTION

Monday, November 13 • 6 pm (EST)

**PROPERTY LOCATION:** From Royal Center: At the intersection of US 35 & SR 16, take SR 16 approx. 2 1/4 miles east to CR 525 West, then take CR 525W 2 miles north to CR 900N; approx. 1 mile east to property on north & south side of CR 900N.

**AUCTION LOCATION:** At the west side of Lucerne, IN on SR 16 at the Lucerne Christian Church, go north (Osmer Street) 1 block to Lucerne Lions Club, 1582 Hill Street, Lucerne, IN 46950.

## TRACT INFORMATION:

**TRACT #1: 93.595<sup>±</sup> ACRE** parcel of land with 87.46 acres tillable, and 2 acres in CRP program. This tract has quality soils, a small woods and frontage on CR 900N.

**TRACT #2: 42<sup>±</sup> ACRE** parcel of land with 38.49 tillable acres. This tract also has quality soils, small wooded tract, small creek and frontage on CR 900N.

## FSA INFORMATION:

Farm Land	136.19 Acres
Crop Land	127.95 Acres
Corn Base	76.36 Acres
Corn Yield	138 bu.
Soybean Base	11.10 Acres
Soybean Yield	45 bu.

CRP Acres: 2 Acres on Tract 1

CRP Payment: \$704 annual payment Expires 9/30/2026

RE Taxes: 2016 - pay 2017

Tract #1: RE: \$2930.10/yr. • Ditch: \$409.74/yr.

Tract #2: RE: \$1195.16/yr. • Ditch: \$150/yr.

**INSPECTION  
DATE:  
Wed., October 25th  
3 - 5 PM (EST)**

**SELLERS:** Charles Luey, William Wilson & Ashley Scott, Marsha Luey, Mark Luey, Marcheta Luey.

Personal Representative: Marlene Remley

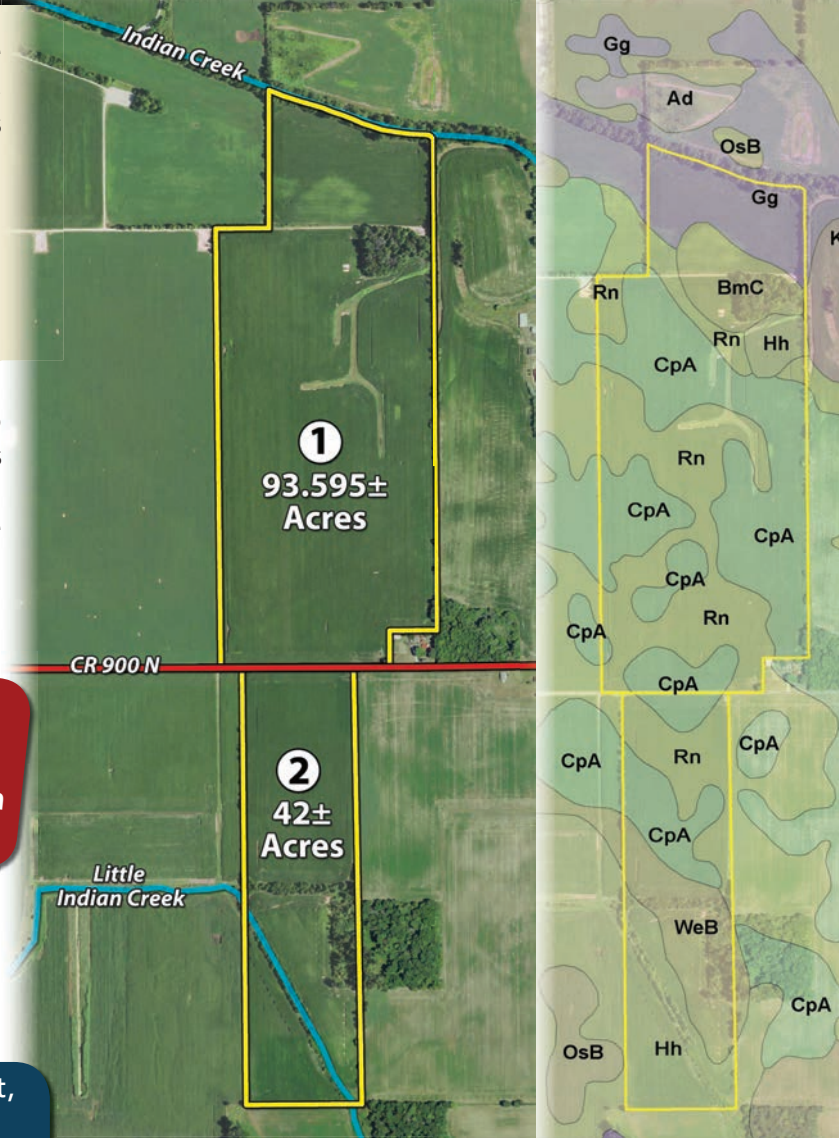
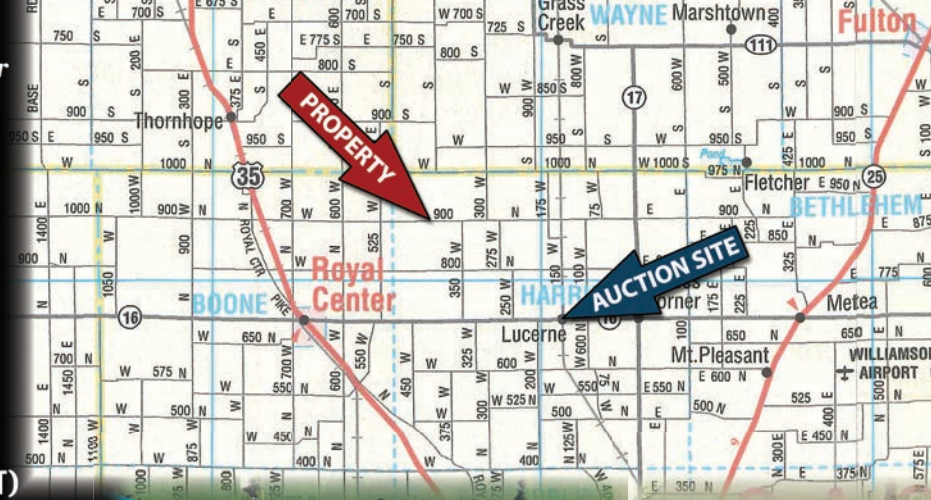
**AUCTION MANAGER:** Jim Hayworth • 888-808-8680 (office) or 765-427-19113 (cell) • Jimmy Hayworth



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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 Schrader Auction Co. - 800-451-2709.



Code	Soils	Acres	% of Field	Non-Irr Class	Corn	Grass legume hay	Pas-ture	Soy-beans	Winter wheat
CpA	Crosier loam, 0-3% slopes	48.69	36.4%	Illw	150	5	10	49	68
Rn	Rensselaer loam	39.29	29.3%t	Illw	175	6	12	49	70
Hh	Houghton muck	15.64	11.7%	Illw	159	5	11	42	64
Web	Wawasee sandy loam, 2-8% slopes	11.35	8.5%	Ille	135	5	9	47	68
Gg	Gilford loam	11.09	8.3%	Illw	155	5	10	35	62
BmC	Bloomfield loamy find sand, 4-12 % slopes	7.84	5.9%	Ille	85	3	6	30	38
Weighted Average					153.7	5.2	10.4	45.7	65.9

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