

TERMS & CONDITIONS

PROCEDURE: The property will be offered in 3 individual tracts, any combination of tracts and as a total 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.

OUTLOTS: If Tracts 2 and 3 sell separately, they will be recorded as "Outlots" and no building permits will be allowed per St Joseph County Building Department requirements. If Tracts 2 and 3 sell together, one home site will be allowed.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 2% of the bid amount.

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 cashiers 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. Purchase agreements are available for review prior to the auction. All final bid prices are subject to the Sellers acceptance or rejection in its sole discretion.

EVIDENCE OF TITLE: The Seller agrees to furnish Buyer(s) an updated

commitment for an Owners Policy of Title Insurance prior to closing. The property will be conveyed by a Warranty Deed as more specifically set forth in the purchase agreement.

REAL ESTATE TAXES: Seller shall pay the 2017 real estate taxes payable in 2018 and ditch assessments due in 2017. All subsequent real estate taxes and assessments shall be the buyers responsibility.

CLOSING: Closing shall take place within 30 days after the auction.

POSSESSION: Possession shall be granted at closing, subject to tenant's rights to 2017 crop year.

SURVEY: The Seller shall determine any need for a new survey and shall be prepared only when required to convey title as more fully set forth in the purchase agreement. Any new survey provided shall be for the perimeter only when tracts are combined. The survey costs shall be shared 50:50 between Buyer(s) and Seller. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres on purchased acreage.

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 date has been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Buyers 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 aerial photos and neither Seller nor Auction Company warrants such information.

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 persons 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.**



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Auction Manager

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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 Kevin Jordan at Schrader Auction Co. - 800.451.2709.



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40[±]
acres
in 3 tracts

Penn/Madison Twp Line • St Joseph County, IN

FARM AUCTION

Monday, November 20 • 6pm

40[±]
acres
in 3 tracts

St Joseph County, IN

FARM AUCTION

Layton Rd

Grimes Ditch

71 x 70 Pole Barn

Tromp Shed

ONLINE BIDDING AVAILABLE

30.2 Acres of Prime Cropland

Pole Barn & 2 Bdrm Ranch House

Located on Penn & Madison Township Line

Monday, November 20 • 6pm

at the Madison Township Fire State, Wyatt, IN

St Joseph County, IN
Penn & Madison Township

FARM AUCTION

held at the Madison Township Fire Station
Located north of Wyatt on west side of SR 331
and 4 miles south of the property.

PROPERTY LOCATION: 15351 Layton Rd, South Bend
4 miles north of Wyatt on SR 331 and east ½ mile on
north side of Layton Rd.

TRACT 1: 31± acres with 419'± road frontage. The 24± tillable acres includes productive Brookston, Crosier, Milford & Brady soils plus 2.9± acres woods & 4.1± acres of old lamb pasture, open ditch and tromp shed.

TRACT 2: 6.9± acres with 785'± road frontage plus 5± tillable acres.

TRACT 3: 2.1± acres with 100' road frontage on Layton Rd adjacent to Grimes Ditch with 1,120± SF, 2 bedrooms, 1-1/2 bath, ranch home over basement. Built after the 1965 Palm Sunday Tornado, this handyman special has a 70 x 71 pole barn with 3 large sliding doors and lean-to. Board of Zoning Approval (October 4, 2017) for Minor Subdivision needs to be completed prior to closing if Tract 1 is sold separate from Tracts 2 & 3.

SELLER: Jill Wilson, PR of the Lester Berger Estate

Mon, November 20
at 6:00pm

ONLINE BIDDING
AVAILABLE

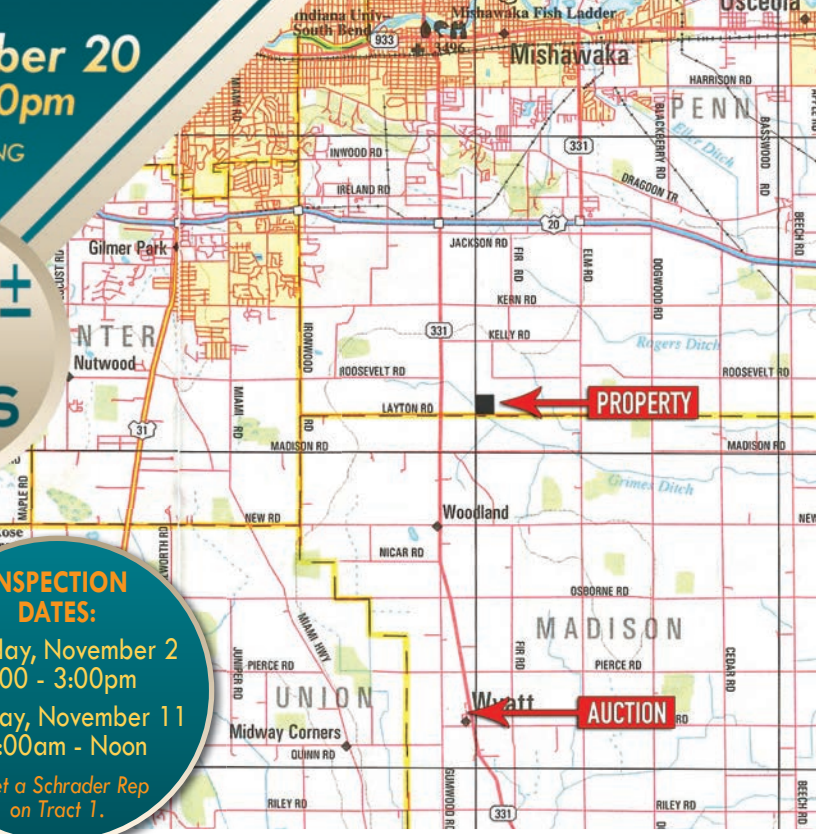
40±
acres
in 3 tracts

INSPECTION DATES:

Thursday, November 2
1:00 - 3:00pm

Saturday, November 11
10:00am - Noon

Meet a Schrader Rep
on Tract 1.



SCHRADER
Real Estate and Auction Company, Inc.

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1,120± SF House



70 x 71 Pole Barn



Grain Bins



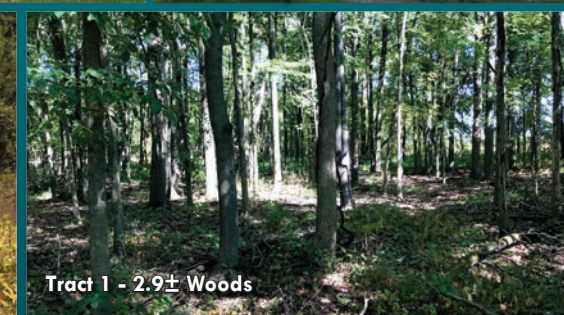
Old Granary



Tract 1 - Brookston, Crosier & Milford Soils



Tract 1 - Cropland & Woods



Tract 1 - 2.9± Woods