

## AUCTION TERMS AND CONDITIONS:

**PROCEDURE:** The property will be offered in 5 individual tracts, any combination of tracts (subject to "swing tract" limitations), and as a total 116± 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 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 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 a month to month lease on the home.

**REAL ESTATE TAXES:** Seller shall pay all 2017 real estate taxes due and payable in 2018. Buyer shall assume any taxes thereafter. Buyer will pay all other assessments including drainage assessments, if any, that are last payable without a penalty after the date of closing.

**ACREAGE:** All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on property tax information, county GIS, county auditor's plats 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(s) 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 acres and surveyed acres, except with respect to Tract 3 or any combination which includes Tract 3.

**LEASE INCOME:** House lease income on Tract 3 to be prorated to the date of closing. House lease income after closing shall go to the Buyer of Tract 3.

**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. **EASEMENTS:** Subject to any and all existing easements.

**AGENCY:** Schrader Real Estate and 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.**

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# Real Estate AUCTION

with frontage on State Highways 10 & 55, between Roselawn & Lake Village  
Newton County, Indiana

## 116 ± acres

in 5 Tracts from 3± to 61.5± acres

*Investigate the Potential*

FEBRUARY						
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			

ONLINE BIDDING AVAILABLE

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Productive Farmland  
Wooded Tracts  
1-1/2 Story Home and  
60' x 117' Machine Shed



Thursday  
**February 22 • 5pm**  
at Lincoln Twp Volunteer Fire Department, Thayer, IN Central

ONLINE BIDDING AVAILABLE

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




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**TRACT 1: 61.5± acres:** Productive soils and nearly all tillable. Frontage on SR 10 and SR 55.

**TRACT 2: 3± acres:** Investigate the potential of this tract with SR 55 frontage. The property is zoned A – Agricultural District.

**TRACT 3: 9± acres:** Partly wooded tract with a 1 ½ story home, 20' wide x 18' deep detached garage, 60' X 117' machine shed, 2 small grain bins, 36' wide x 20' deep open front shed with concrete floor and other older buildings. The home has approximately 1298 SF on the main level. There is a kitchen, living room, laundry room and bedroom on main level. Main level bedroom has a large, full bathroom and 2 closets. There is also another ½ bath off the kitchen. The 2<sup>nd</sup> story has a bedroom with a closet and another room without a closet. There is also unfinished attic space for storage. The home has a full basement. ADDRESS: 2490 E. SR 10 Lake Village, IN 46349. Consider bidding in combination with Tract 5.

**TRACT 4: 33± acres:** Productive soils with 23 cropland acres per FSA. The balance is mostly wooded with a small pond. Investigate the home site potential of this tract with frontage on SR 10. If Tract 4 sells individually a ditch crossing may be needed to access the east field, which is a buyer expense.

**TRACT 5: SWING TRACT - 9.5± acres:** Beautiful, mostly wooded tract. This tract must be bid on by an adjoining landowner or in a combination including Tracts 1, 3 or 4.

All of the property is zoned A – Agricultural District.

**REAL ESTATE TAXES:** 2016 payable 2017: (1 Tax ID #) \$6,392.56

**OWNERS:** Glen Musch, Cynthia Musch, Rhonda Musch-Nannenga & Deborah Guzman

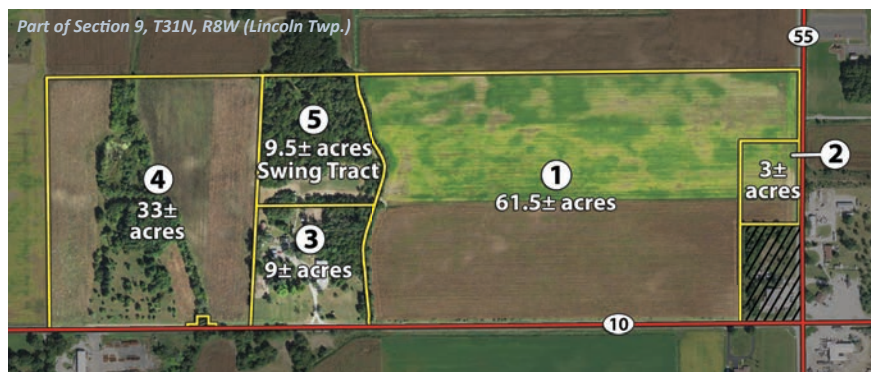
FSA INFORMATION		
Farm #2212	Farmland 115.05 Ac.	
Tract #1217	Cropland 84.3 Ac.	
Crop	Base	PLC Yield
Corn	41.7 ac.	123
Soybeans	41.7 ac.	36



**AUCTION SITE:** Lincoln Township Volunteer Fire Department, 3130 E. 1177 N. Thayer, IN 46381. From the junction of SR 10 and SR 55, west of Roselawn, IN, go north on SR 55 approximately 1.8 miles to 1185 N (1<sup>st</sup> St north of railroad tracks). Turn east (right) on 1185 N, then take another immediate right (south) onto East Avenue and follow the curve to the left (turns into 1177 N) traveling approximately 1/8 mile to auction site on the north side of street. **GPS does not work with this address so please use the directions provided.**



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 Co. - 800-451-2709.



**PROPERTY LOCATION:** West of Roselawn, IN on SR 10 to SR 55. The property has frontage a short distance to the north on SR 55 and also has frontage on SR 10 a short distance to the west.

**Inspection Dates:** Thursday, January 25 from 2 – 4 PM Central  
Saturday, February 3 from 1 – 3 PM Central  
Meet a Schrader Representative at the buildings on Tract 3 on SR 10.

Please visit website or contact an Auction Mgr for additional information.



**AUCTION MANAGERS**

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