

**AUCTION TERMS & PROCEDURES:**

**PROCEDURE:** Tracts 1-3 will be offered in individual tracts, any combination of tracts or on the entire property. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. The property will be sold in the manner resulting in the highest total sale price. **Tract 4** will be offered after the bidding for Tracts 1-3 has closed, Tract 4 is not owned by the Geneva B. Spence Trust and will be bid separately. **DOWN PAYMENT:** 5% of the accepted bid as down payment for the home or if the home is combined with Tract 2 or all three tracts, all other tracts shall be 10% down, on the day of 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. Purchase agreements will be signed by the registered bidder only. If you choose to share the purchase with another party, you will be required to do so after the completion of closing as indicated on the signed purchase agreement.

**DEED:** Sellers will provide a proper deed.

**EVIDENCE OF TITLE:** Sellers will provide title insurance in the amount of the purchase price.

**CLOSING:** Closing shall take place within 30 days of proof of marketable title. Sellers shall not be responsible for any closing costs incurred due to the Buyer(s) securing financing.

**POSSESSION:** At closing.

**REAL ESTATE TAXES:** The Seller shall pay the 2017 real estate taxes, due in 2018. The Buyers shall pay the 2019 ditch assessments due in 2019. 2018 Taxes Shall be pro-rated to the day of closing.

**SURVEY:** The Sellers are providing a survey dated 4/11/2016

**EASEMENTS:** The sale of the property is subject to any and all easements of record. Any joint The entry to Tracts 2-4 is currently an easement off of Crystal Lake Road as indicated by the survey provide. One year after closing the Buyer(s) of Tracts 2-4 shall be required to enter their Tracts from Crystal Lake Road across the surveyed road frontage on Tracts 3 & 4, an easement to Tract 2 has been created across Tract 3. agreements for driveway construction are solely between the Buyer(s) of each Tract.

**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.** 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. No guarantee as to location of septic and well, or condition of septic and well is made by the Auction Company, it's agents or Sellers. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquires, 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**

**260-244-7606 • 800-451-2709**

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JUNE 2018						
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	<b>28</b>	29	30

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**Kosciusko County • Warsaw, Indiana**  
 • South of Atwood • West of Warsaw  
 • Harrison Township • Tippecanoe Valley Schools

**27<sup>±</sup> acres**  
*offered in 4 Tracts*

*Real Estate*  
**AUCTION**



- Crystal Lake • Lake Front Home
- Lake Front Lot • 20± Acres with Lake Front
- Wildlife & Recreation • Hunting & Fishing • Woods
- Secluded Hilltop Lake Front Home on 1.04± Acre
- Potential Building Sites

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**THURSDAY, JUNE 28 • 6PM**



Real Estate

Kosciusko County • Warsaw, Indiana

# AUCTION

THURSDAY, JUNE 28 • 6PM

# 27± Acres

offered in 4 Tracts

### PROPERTY LOCATION:

From Warsaw at SR 25 and Zimmer Road, Travel West on Crystal Lake Road 4 ¾ miles to CR 700 W Tracts 1 & 2 on 700 W Tracts 2-4 on Crystal Lake Road. South of Atwood 1 ½ miles on 700 W to Crystal Lake Road.

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

### TRACT INFORMATION:

**TRACT #1: 5.65± ACRES.** Nearly all wooded, potential building site. Wildlife, hunting and recreation. Road Frontage on County Roads 700 W and Aubenaubee Drive.

**TRACT #2: 20± ACRES,** Lake front with woods, meadow, pasture, potential tillable land, excellent potential building sites, hunting, wildlife, recreation, fishing, road frontage on County Road 700 W with easement to the lake from Crystal Lake Road.

**TRACT #3: 1.04± ACRE,** Lake Front Home, 3 bedrooms with cedar lined closets, 2 and a half baths, beautiful hilltop lake front views, 2 car attached garage, secluded off of Crystal Lake Road.

**TRACT #4: POTENTIAL HILLTOP, LAKE FRONT BUILDING SITE** with scenic views of Crystal lake with entrance secluded off of Crystal Lake Road. This Tract is owned by the Robert Burt Estate and will be bid after the conclusion of the Spencer Trust Property.

*Auction Note: Tract 4 will be offered after the bidding for Tracts 1-3 has closed, Tract 4 is not owned by the Geneva B. Spencer Trust and will be bid separately. Easements: The entry to Tracts 2-4 is currently an easement off of Crystal Lake Road as indicated by the survey provided. One year after closing the Buyer(s) of Tracts 2-4 shall be required to enter their Tracts from Crystal Lake Road across the surveyed road frontage on Tracts*

*3 & 4, an easement to Tract 2 has been created across Tract 3. Agreements for driveway construction are solely between the Buyer(s) of each Tract.*

**OWNERS: Tracts 1-3: Geneva B. Spencer Trust & Tract 4: The Robert Burt Estate/Irene Burt, Owner**

**SALE MANAGER: Gary Bailey • email: [gary@GaryBaileyAuctions.com](mailto:gary@GaryBaileyAuctions.com)**

### Inspection Dates:

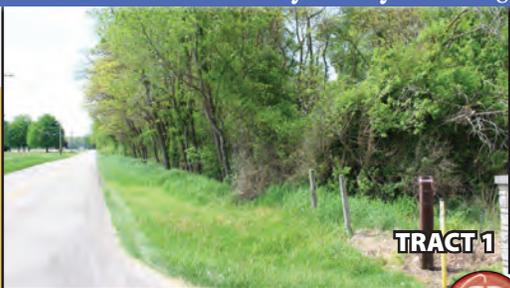
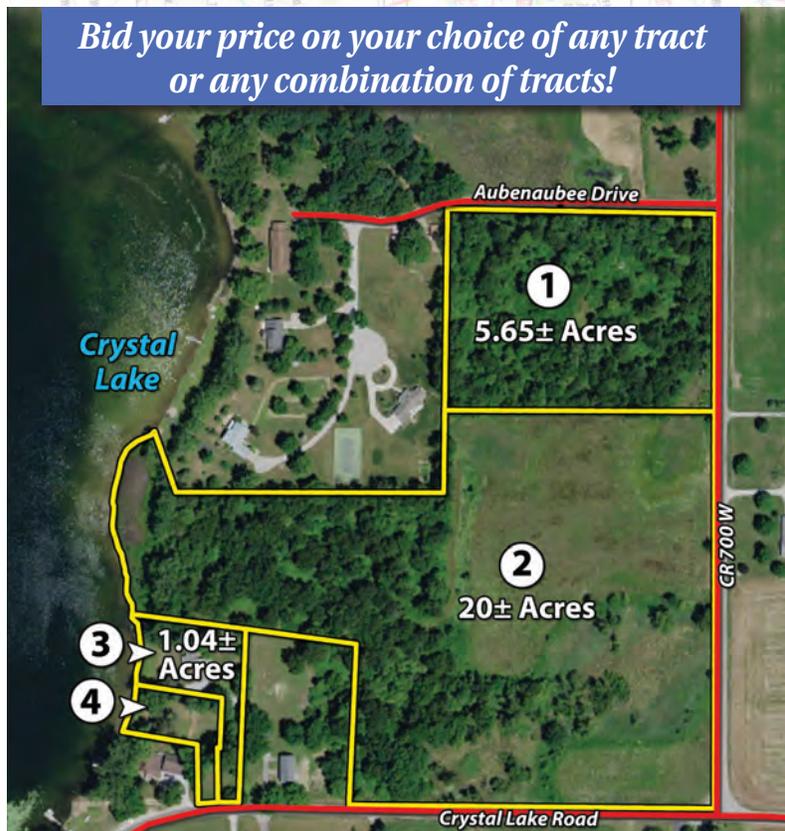
Tuesday, May 29 • 4:30-6pm

Sunday, June 3 • 1-3pm

Call the sale manager for private inspections.



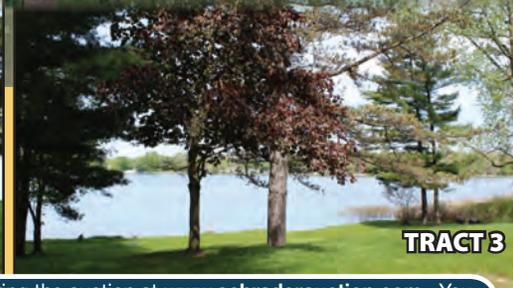
Bid your price on your choice of any tract or any combination of tracts!



TRACT 1



TRACT 4



TRACT 3



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.

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