

NOVEMBER 2011						
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	29	30			

#AC63001504, #AU01005815

800.451.2709
SchraderAuction.com

1st Class Mail
 U.S. Postage
PAID
 Columbia City, IN
 PERMIT #260

RETURN SERVICE REQUESTED

Saturday
 November 12 • 10am

Held at the Noble Co. Fairgrounds - Log Cabin Building



- Productive Tillable Land
- Recreational Land
- Potential Building Sites

LAND AUCTION

Near Wolcottville, IN • Noble County

223[±] Acres
 8 Tracts

Bid on Any Tract or
 Combination of Tracts that
 Assemble the Tracts that
 Best Fit Your Needs!

LAND AUCTION

Near Wolcottville, IN • Noble County

223[±] Acres
 8 Tracts

- Productive Tillable Land
- Recreational Land
- Potential Building Sites

Saturday
 November 12 • 10am

Held at the Noble Co. Fairgrounds - Log Cabin Building



LAND AUCTION

Near Wolcottville, IN • Noble County

- Productive Tillable Land
- Recreational Land
- Potential Building Sites

223⁺ Acres

8 Tracts

Saturday, November 12 • 10am

SCHRADER
Real Estate and Auction Company, Inc.

AUCTION LOCATION:

Noble County Fair Grounds, Log Cabin Building, located at 580 Fair Street, Kendallville, IN 46755. Located on the east side of Kendallville, turn south on Fair Street then east on Simon Street.

DIRECTIONS TO THE PROPERTY: From Wolcottville, travel south on State Road 9, 1/2 mile to County Road 1150 N, turn east and go 1 mile to the property.

TRACT DESCRIPTIONS:

TRACT 1: 59± Acres with approx. 750' of frontage on CR 1150 N. Mostly tillable, soils are primarily Riddles and Miami Loams.

TRACT 2: 22± Acres with 150' of frontage on CR 1150 N narrowing to 30' deeded access to wooded-recreational land.

TRACT 3: 7± Acres with 150' of frontage on CR 1150 N narrowing to 30' deeded access to wooded-recreational land.

TRACT 4: 28 Acres with approx. 900' of frontage on CR 1150 S. Mostly tillable, soils are primarily Boyer, Fox Loamy Sand and Martinsville Sandy Loam. A portion of the tract is currently in CRP. Call the Auction Company for details.

TRACT 5: 22± Acres with approx. 450' of frontage on CR 1150 N. Mostly tillable, soils are primarily Boyer Loamy Sand and Casco Loam. A portion of the tract is currently in CRP. Call the Auction Company for details. Tracts includes two barns, one measuring 4,200 sq. ft. and the other measuring 2,950 sq. ft.

TRACT 6: 15± Acres with approx. 700' of frontage on CR 1150 N. This site is suitable for recreational use or home site.

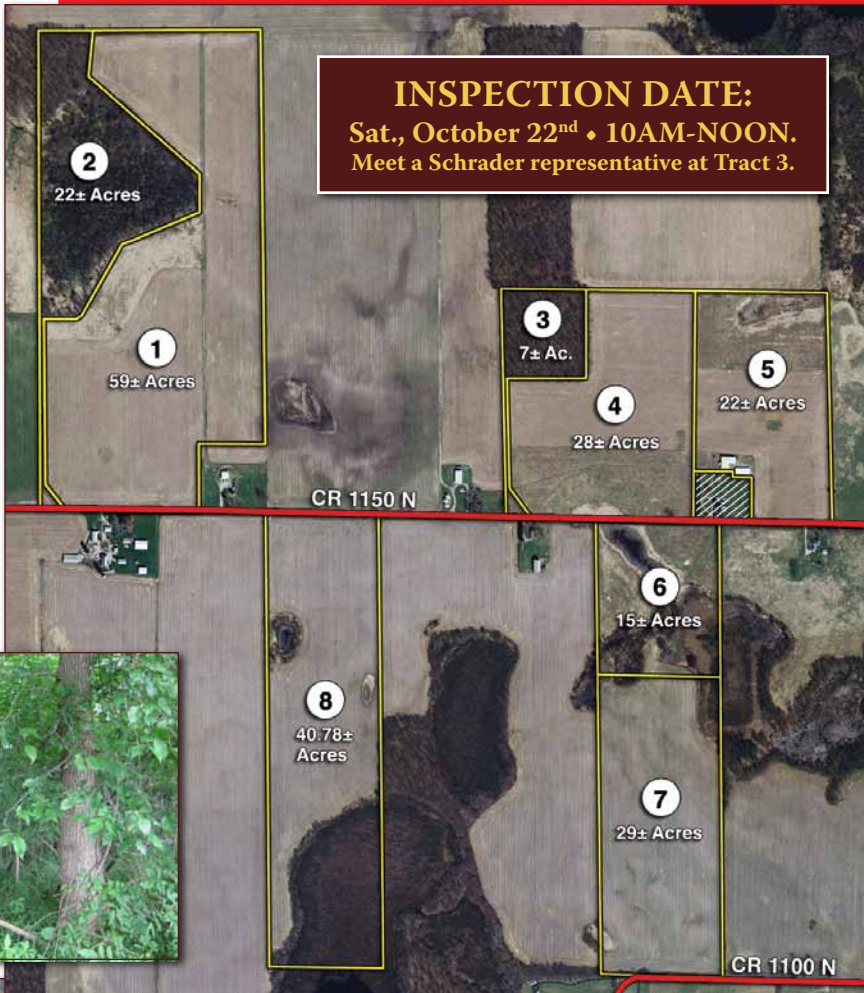
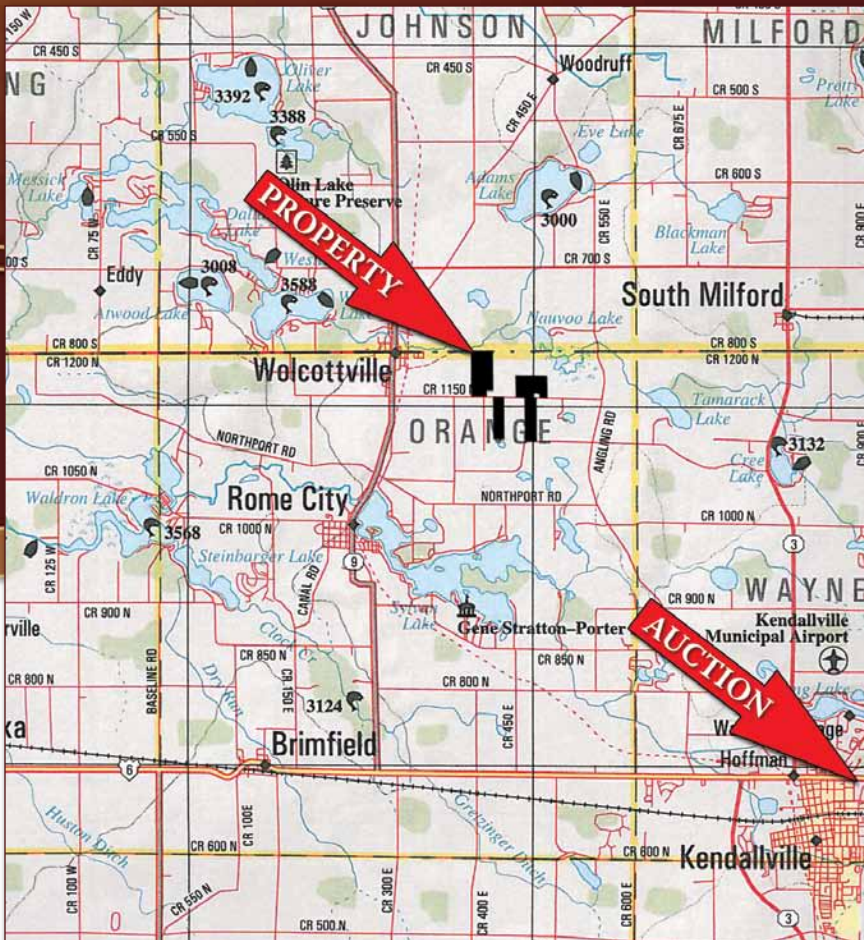
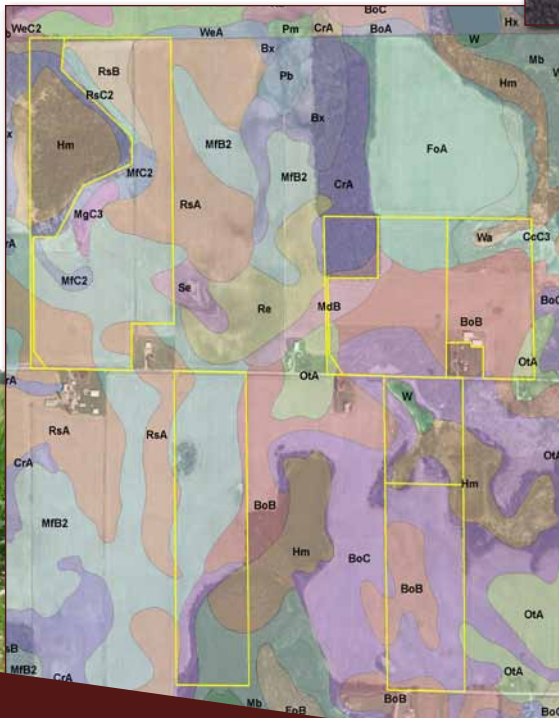
TRACT 7: 29± acres with approx. 500' of frontage on CR 1100 N. Mostly tillable, soil type is mainly Boyer Loamy Sand.

TRACT 8: 40.78± Acres with approx. 660' of frontage on CR 1150 N. There are approximately 28 acres tillable with the balance in recreational land. A portion of the south end is under a Nature Conservancy. This Conservancy is accessed by an access easement. Contract the Auction Company for additional information. The tillable portion soils are Miami and Boyer Loamy Sand.

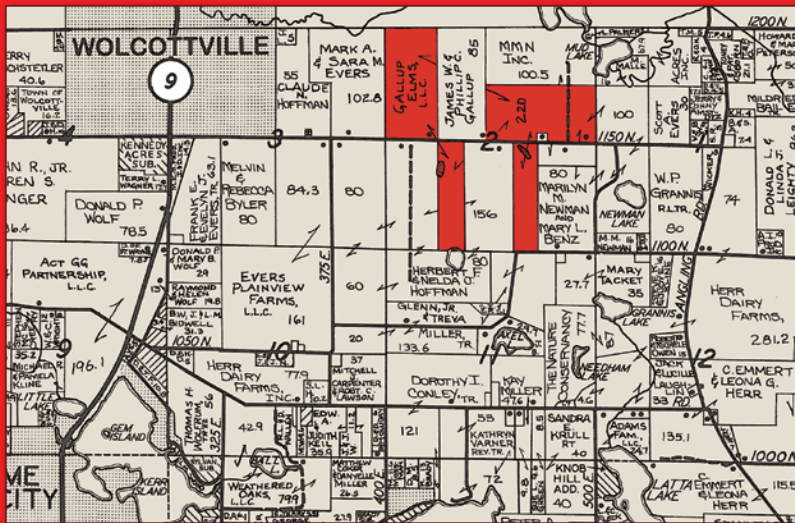
Under Tract 1 & 2 the Seller wants to reserve the right to repair existing tile if needed.



INDEX OF MAJOR SOILS	
Soil Code	Soil
MfB2	Miami Loam
BoB	Boyer Loamy Sand
BoC	Boyer Loamy Sand
RsA	Riddles Sandy Loam
Hm	Houghton Muck
RsB	Riddles Sandy Loam
FoA	Fox Sandy Loam



INSPECTION DATE:
Sat., October 22nd • 10AM-NOON.
Meet a Schrader representative at Tract 3.



OWNER: GALLUP ELMS, LLC
AUCTION MANAGERS: AL PFISTER 260-760-8922
& ROGER DIEHM 260-318-2770

SCHRADER **800-451-2709**
Real Estate and Auction Company, Inc. www.schraderauction.com

TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 8 individual tracts, any combination of tracts and as a total 223± 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.

BUYER'S PREMIUM: A 3% Buyer's Premium will be added to the high bids to determine the contract sales price.

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).

CLOSING: The balance of the purchase price is due at closing, which will take place on or before December 31, 2011. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.

POSSESSION: Possession is at closing, subject to tenants rights.

REAL ESTATE TAXES: Seller will pay all 2011 real estate taxes due on 2012. Buyer will as-

sume taxes thereafter.

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.

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 has provided a new boundary survey and 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 both surveys. 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.

3% Buyer's Premium