

Auction Held at the Red Coach Inn - Red Oak, IA

FRIDAY, FEBRUARY 26 • 10AM

call 800.451.2709 www.schraderauction.com

SCHRADER
Real Estate & Auction Co., Inc.
In Cooperation with the Land Company

Productive Tillable Land
Wooded Recreational Land
Excellent Location

LAND AUCTION

80± Miles From Omaha, NE • 125± Miles from Des Moines, IA



Offered in
11 Tracts

ACRES

1,322±

Southwest Iowa
ADAMS & MONTGOMERY COUNTIES

SCHRADER
Real Estate & Auction Co., Inc.

SCHRADER REAL ESTATE & AUCTION CO., INC.
950 N. Liberty Dr., Columbia City, IN 46725
260-244-7606 or 800-451-2709
#AC63001504 #AU01005815
e-mail: auctions@schraderauction.com

FEBRUARY 2010						
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						



call 800.451.2709
www.schraderauction.com

Southwest Iowa

LAND AUCTION

ADAMS & MONTGOMERY COUNTIES

SCHRADER
Real Estate & Auction Co., Inc.

call 800.451.2709
www.schraderauction.com

FRIDAY, FEBRUARY 26 • 10AM

Auction Held at the Red Coach Inn - Red Oak, IA

**1,322±
Acres**

Offered in
11 Tracts

Productive Tillable Land
Wooded Recreational Land
Excellent Location

Southwest Iowa LAND AUCTION

ADAMS & MONTGOMERY COUNTIES

FRIDAY, FEBRUARY 26 • 10AM

AUCTION SITE:

Red Coach Inn, 1200 Senate Ave., Red Oak, Iowa 51566. Phone: 712-623-4864.



PROPERTY LOCATIONS

TRACTS 1-4: From Corning, go west on Hwy. 34 approx. 5-½ miles to the property.

TRACT 5: From Corning, go west on Hwy. 34 approx. 5-½ miles to Dogwood Ave., go north 1/2 mile to property.

TRACTS 6-9: From Grant, go east 1/2 mile to property.

TRACT 10: From Red Oak, go south 2 miles on Hwy 48 to H-42 then east 2 miles to M-55 then north 1/2 mile to the property.

TRACT 11: From Red Oak, go south 2 miles on HWY 48 to H-42 then east 3 miles to K Ave. then north 1 mile to the property.

SCHRADER
Real Estate & Auction Co., Inc.

OWNER: STEVE & MAUREEN SHEEDER

AUCTION MANAGER: ROGER DIEHM

800-451-2709

www.schraderauction.com

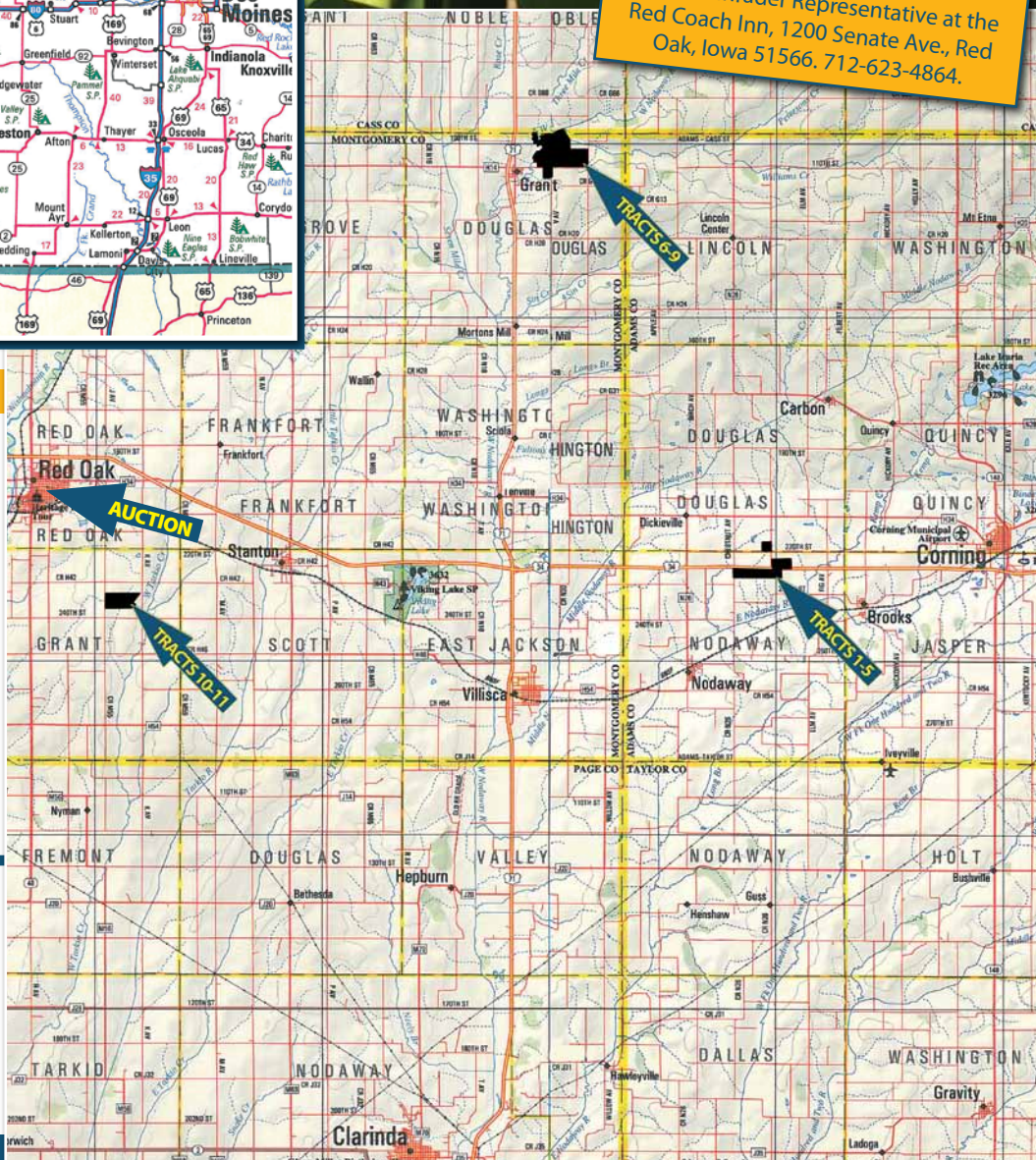
1,322[±] Acres

in 11 Tracts

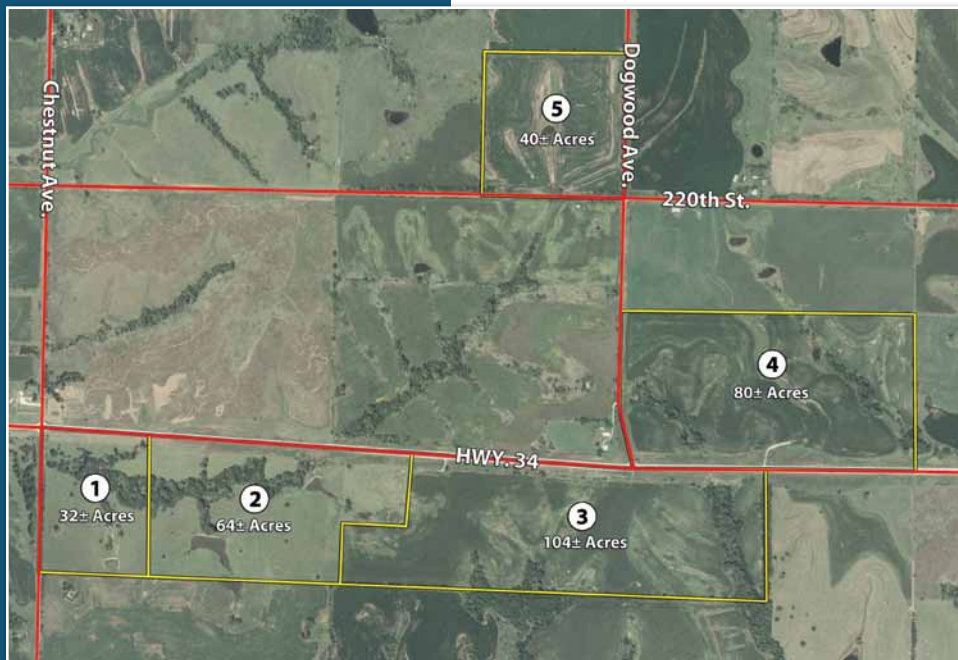
Productive Tillable Land
Wooded Recreational Land
Excellent Location

INSPECTION DATE:
THURSDAY, FEBRUARY 11
1:00PM - 3:00PM

Meet a Schrader Representative at the
Red Coach Inn, 1200 Senate Ave., Red
Oak, Iowa 51566. 712-623-4864.



EXCELLENT OPPORTUNITY TO PURCHASE QUALITY SOUTHWEST IOWA FARMLAND



TRACT 1: 32± acres including pasture land, wooded land, pond and creek with nice frontage on 2 sides.

TRACT 2: 64± acres of pasture land with wooded creek running through the property and frontage on Hwy 34.

TRACT 3: 104± acres of mostly crop land with abundant of road frontage on Hwy 34.

TRACT 4: 80± acres of mostly productive cropland with some wooded draws and frontage on Hwy 34.

TRACT 5: 40± acres of productive tillable land with frontage on Dogwood Ave.

TRACT 6: 49± acres of productive tillable land with frontage on CR 110th.

TRACT 7: 256± acre of highly productive crop land all contiguous with frontage on CR 110th.

TRACT 8: 303± acres of highly productive crop land all contiguous with frontage on CR 110th.

TRACT 9: 156± acres of mostly cropland with some wooded land and road frontage on CR 110th and CR 650th.

TRACT 10: 138± acres of productive crop land with frontage on J Ave.

TRACT 11: 100± acres of productive crop land with driveway access to K Ave.

Auction Terms & Conditions

PROCEDURE: The property will be offered in 11 individual tracts, any combination of tracts and as a total 1322± acres. 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 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: If the Buyer(s) elects to have the title commitment executed the cost will be the responsibility of the Buyer(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar or related matters.

DEED: Seller shall provide Warranty Deed(s). Real estate sold subject to all rights of way, legal highways, leases and easements of public road.

CLOSING: The balance of the purchase price is due at closing, which will take place by April 1, 2010, or as soon thereafter as Seller's closing documents are available. 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 of farmland at closing.

REAL ESTATE TAXES: Buyer shall assume 2010 calendar year taxes.

DRAINAGE ASSESSMENTS: Buyer shall pay all drainage assessments and/or taxes due after closing.

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 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 the survey. Combination purchases will receive a perimeter survey only.

PROPERTY INSPECTION: Each potential Bidder is responsible to conduct, 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. Please feel free to inspect the land at any other time at your own risk.

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.

STOCK PHOTOGRAPHY: Pictures may be for illustrative purposes only and not of the actual auction property.

