

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 5 individual tracts, any combination of tracts and as a total 138± 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 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 Personal Representatives Deed(s).

DEED RESTRICTIONS: The following deed restrictions shall apply if the property sells in multiple tracts: All homes must be built to the Indiana 1 & 2 Family Dwelling Code. (This would exclude all mobile homes and typical doublewide modular homes). The minimum square footage (exclusive of garages, basements and porches) on single story homes shall be 1,400 square feet. The minimum square footage on 1-1/2 story homes shall be 1,600 square

feet. The minimum square footage on 2 story homes shall be 1,800 square feet. All homes must have no less than a 5/12 roof pitch and no less than a two-car, attached garage.

PERIMETER DRAIN TILE EASEMENT: Easement access will be provided over tracts in this property for perimeter drain tile outlets if perimeter drain tile outlets beyond each individual tract are required by the Whitley County Health Department.

CLOSING: The balance of the purchase price is due at closing, which will take place within 15 days of presentation of insurable title. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Real estate taxes will be prorated to the date of closing.

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 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 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. 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.



950 N. Liberty Dr., Columbia City, IN 46725
260-244-7606 or 800-451-2709

AUCTION MANAGER: ARDEN SCHRADER
260-244-7606 | 800-451-2709

Real Estate Columbia City, IN • Whitley County

auCTION 138± acres



JANUARY 2012						
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	31				

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SchraderAuction.com

Real Estate Columbia City, IN • Whitley County

auCTION 138± acres

Offered in 5 Tracts



- Country Home & Barns
- Productive Tillable Land
- SR 14 & CR 200W Frontage

Tuesday, January 31 • 6PM

Held at the Eagle's Nest Event Center - Columbia City, IN



Real Estate Columbia City, IN • Whitley County

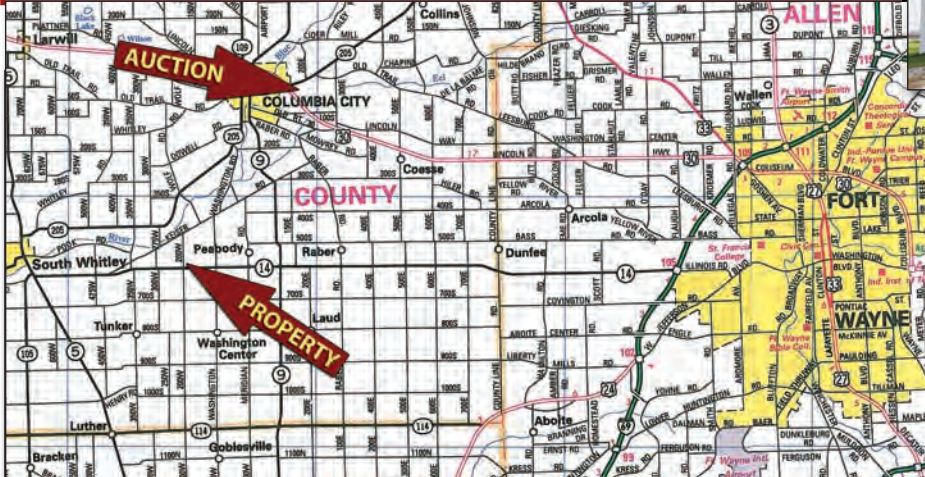
AUCTION 138+ acres

in 5 Tracts

TUESDAY, JANUARY 31 • 6PM



TRACT 3



1
47± ac.

2
23± ac.

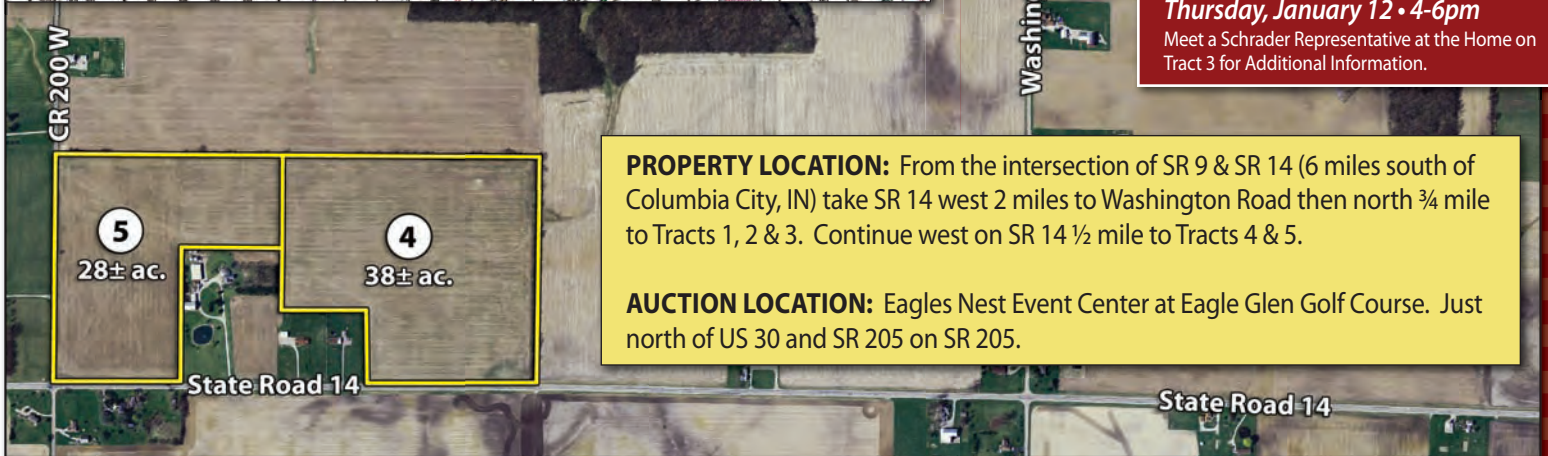
3
2± ac.

INSPECTION DATES:

Wednesday, January 4 • 4-6pm

Thursday, January 12 • 4-6pm

Meet a Schrader Representative at the Home on Tract 3 for Additional Information.



5
28± ac.

4
38± ac.

PROPERTY LOCATION: From the intersection of SR 9 & SR 14 (6 miles south of Columbia City, IN) take SR 14 west 2 miles to Washington Road then north ¾ mile to Tracts 1, 2 & 3. Continue west on SR 14 ½ mile to Tracts 4 & 5.

AUCTION LOCATION: Eagles Nest Event Center at Eagle Glen Golf Course. Just north of US 30 and SR 205 on SR 205.

TRACT DESCRIPTIONS:

TRACT 1: 47± acres of productive mostly tillable land with frontage on the Washington Road.

TRACT 2: 23± acres of productive tillable land with approximately 4.5 acres wooded and frontage on the Washington Road.

TRACT 3: 2± acres with country home, 24'x32' detached garage, large bank barn and outbuildings. Great place to raise a family with room for hobbies, livestock and more. Combine with Tract 2 for an excellent mini-farm.

TRACT 4: 38± acres of quality tillable farmland with frontage on SR 14.

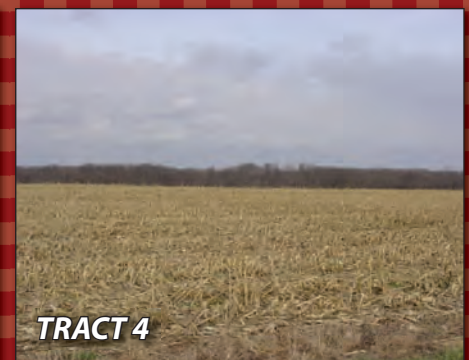
TRACT 5: 28± acres of tillable farmland with frontage on SR 14 and CR 200W.

OWNER: Elnora Norris Estate

AUCTION MANAGER: Arden Schrader



TRACT 1



TRACT 4



TRACT 2



TRACT 5