

TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 3 individual tracts and as a total 86.89 acre unit. There will be open bidding during the auction as determined by the Auctioneer. Bids on individual tracts 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: Successful bidder(s) will be required to enter into purchase agreement 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: An appropriate deed will be delivered at closing.

CLOSING: Closing shall take place 30 days after auction date, or as soon thereafter as applicable closing documents are completed.

POSSESSION: With an additional 10% down, there will be immediate possession of the tillable. Possession of Tract 2 is 30 days after closing. The remaining tracts receive possession at closing.

REAL ESTATE TAXES: Buyer will assume taxes payable in May 2013. Ditch assessments will be the responsibility of the buyer after closing.

SURVEY: Survey was completed and will be provided at no cost to the buyer.

EASEMENTS: Sale of the property is subject to any and all easements of record.

MINERAL RIGHTS: The sale shall include 100% of the mineral rights owned by the Seller.

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.

AUCTION 86.89 acres in 3 tracts



P.O. Box 508, 950 N. Liberty Dr.,
Columbia City, IN 46725

Auction Manager: Ritter Cox, 260-244-7606

email: auctions@schraderauction.com

APRIL 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					

#AC63001504, #AU08600254, #AU10600070

CB-438

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SOUTHWEST ALLEN CO. • LAFAYETTE TWP.

AUCTION

86.89 acres in 3 tracts

PRODUCTIVE TILLABLE LAND

RECREATION LAND

POLE BARN & RESTORED BANK BARN

POSSIBLE BUILDING SITE

SCHRADER
Real Estate and Auction Company, Inc.

IMMEDIATE POSSESSION OF
TILLABLE GROUND FOR 2012
GROWING SEASON.

Possession
for 2012
Crop Year!

TUESDAY, APRIL 17 • 7 PM

SOUTHWEST ALLEN CO. • LAFAYETTE TWP.

AUCTION

86.89 acres

in 3 tracts

TUESDAY, APRIL 17 • 7 PM

AUCTION SITE: Lafayette Meadows Elementary School Cafeteria.

Just 1/8 mile east of property, 11410 Ernst Road, Roanoke, IN 46783.



PROPERTY LOCATION:

On southwest side of Fort Wayne, IN at intersection US 24 and Homestead Road, travel south on Homestead Road approximately 1 mile to Ernst Road, then west approximately 1/2 mile to property.

TRACT DESCRIPTIONS:

Tract 1: 79.88 acres with 63 acres of very productive tillable level land, access from 50' drive on Ernst Road. This tract also includes approximately 17 acres of woodland for recreation or timber harvest for future years. Don't miss this chance to purchase income producing property with the chance to enjoy private hunting or recreation.

Tract 2: 2.9 acres with 14x70 mobile home, beautiful restored bank barn with concrete floor and a 35x45 pole barn with concrete floor. Investigate the possibilities to build your dream home. Higher elevation with great view. Walking distance to excellent elementary school.

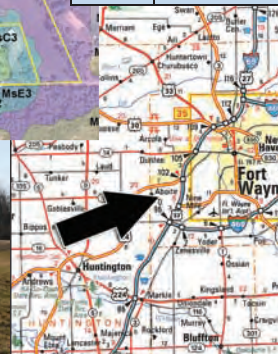
Tract 3: Approximately 3.5 acre possible building site, gently rolling, pristine view overlooking tillable ground. Combine with Tract 2 for 5+ acre mini farm with country living.

INSPECTIONS: Walk over on tillable land and woods at your convenience. Meet a Schrader representative Monday, April 2 • 5-7 PM or Saturday, April 14 • 9-11 AM at Tract 2

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SchraderAuction.com



SOILS	
Symbol	Name
Mo	Montgomery
Es	Eel
Ls	Lenawee
Wh	Washtenaw
MrC2	Morley
RiB2	Rawson
Dr	Del Rey
Ma	Made land
MsE3	Morley



SCHRADER
 Real Estate and Auction Company, Inc.

Auction Manager: Ritter Cox, 260-244-7606

Owners: Thomas
 & Phyllis Mills