

AUCTION TERMS & CONDITIONS

PROCEDURE: The property will be offered in 3 individual tracts, any combination of tracts and as a total 35-acre unit. There will be open bidding on the tract and the total during the auction as determined by the Auctioneer. Bids on individual tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of the auction. 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.

ABSOLUTE AUCTION: The property will sell to the highest bidder(s), regardless of price.

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 within 15 days of presentation of insurable title. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller.

POSSESSION: Possession will be at closing on the bare land subject to the farm tenant's rights for a late summer 2012 cutting on the hay. Possession on the home shall be 21 days after closing. Possession of workshop/utility shed shall be 45 days after closing.

REAL ESTATE TAXES: Real estate taxes shall 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, inquires and due diligence concerning the property. Inspection dates have 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. 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. Closing prices shall be

adjusted to reflect any difference between advertised and surveyed acres, except for tract 2 or any combination of tracts including tract 2.

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.



950 N. Liberty Dr.,
Columbia City, IN 46725
AUCTION MANAGER: Kevin Jordan
800-451-2709 or 260-244-7606

WHITLEY COUNTY, INDIANA - THORNCREEK TWP.

ABSOLUTE AUCTION
LAND & HOME SELLING REGARDLESS OF PRICE

35± Acres
Offered in 3 Tracts

JUNE 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 #AU10600023

800.451.2709
SchraderAuction.com



WHITLEY COUNTY, INDIANA - THORNCREEK TOWNSHIP

ABSOLUTE AUCTION
LAND & HOME SELLING REGARDLESS OF PRICE

- Productive Tillable Land and Woods
- 4 Bedroom Country Home & Barns
- Potential Building Site
- 6± Miles North of Columbia City, Indiana
- 1± Mile from Northern Heights Elementary School

35± Acres
Offered in 3 Tracts

Beautiful Country Setting with Productive Tillable Farmland, 4 Bedroom Home & Barns!



TUESDAY, JUNE 19 • 6 PM
Held at the Eagle's Nest Event Center



WHITLEY CO., IN - THORNCREEK TWP.

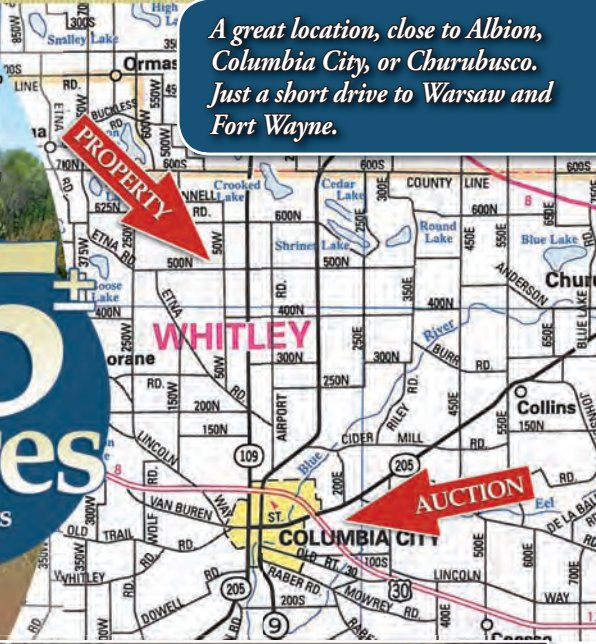
ABSOLUTE AUCTION

LAND & HOME SELLING REGARDLESS OF PRICE

A great location, close to Albion, Columbia City, or Churubusco. Just a short drive to Warsaw and Fort Wayne.

- Productive Tillable Land and Woods
- 4 Bedroom Country Home & Barns
- Potential Building Site
- 6± Miles North of Columbia City, Indiana
- 1± Mile from Northern Heights Elementary School

35 Acres
Offered in 3 Tracts



TUESDAY, JUNE 19 • 6 PM
Held at the Eagle's Nest Event Center

AUCTION LOCATION:

At Eagle's Nest Event Center in Columbia City, Indiana. From the intersection of SR 205 and US 30, on the east side of Columbia City, travel northeast on SR 205 1/4 mile to South Eagle Glen Trail. Turn right and travel .4 miles to auction site on left.

PROPERTY LOCATION:

From the intersection of SR 109 and US 30, on the north side of Columbia City travel north on SR109 4.6 miles to CR 500 North. Turn left (west) on CR 500 N and travel 1 mile to property on the right side of the road.

TRACT INFORMATION:

TRACT 1: 7± ACRES - Potential building site with pretty view of approximately 4 acres of tillable ground currently in hay. Approximately 1200' combined road frontage on CR 500 N and CR 125 W.

TRACT 2: 5± ACRES - 4 bedroom, 2,200± sq. ft. ranch-style home with attached garage in a beautiful elevated setting with tree lined drive. Included are a 120' x 47' pole barn; a 24' x 40' storage barn; 32' x 14' poultry house; & a 40' x 50' utility shed. If sold individually this tract will include easement access in addition to existing driveway as shown on tract map. **Address is 1140 W 500 N, Columbia City.**

TRACT 3: 23± ACRES - 12± acres of tillable farmland with the remainder in woods and pond. Morley and Pewamo soils.



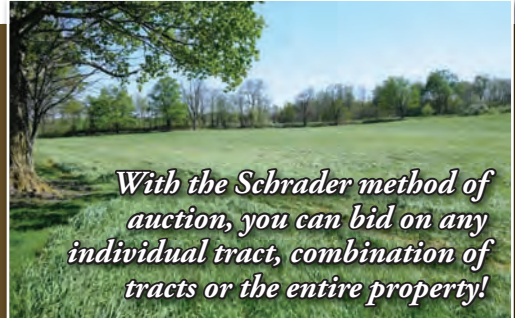
SOILS	
Symbol	Name
MvD2	Morley
MvC2	Morley
Pw	Pewamo
Ht	Houghton
MxD3	Morley
GsB2	Glynwood
Ms	Milford
Co	Coesse
BmB2	Blount

INSPECTION DATES:
Mon., May 21 • 4 - 6 PM & Thurs., June 7 • 4 - 6 PM
Meet a Schrader representative at the house on Tract 2.

OWNERS: David B. Smith & Cynthia A. Smith
SALE MANAGER: Kevin Jordan, 800-451-2709 or 260-244-7606



800-451-2709
SchraderAuction.com



With the Schrader method of auction, you can bid on any individual tract, combination of tracts or the entire property!

