

## TERMS AND CONDITIONS

**PROCEDURE:** Bid on either tract, or on the entire property. There will be open bidding on both tracts or the whole property during the auction as determined by the auctioneer. The property will be sold in the manner resulting in the highest total sale price.

**DOWN PAYMENT:** 5% of the accepted bid as down payment on the day of the auction with balance in cash at closing. The down payment may be in the form of cash, 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.** Sellers shall not be responsible for any closing costs incurred due to the Buyer(s) securing financing.

**APPROVAL 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. Purchase agreements will be signed by the registered bidder only. If you choose to share the purchase with another party, you will be required to do so after the completion of closing as indicated on the signed purchase agreement.

**DEED:** Sellers will provide a Personal Representatives deed.

**EVIDENCE OF TITLE:** Sellers will provide title insurance in the amount of the purchase price.

**CLOSING:** Closing shall take place within 15 days of proof of marketable title.

**POSSESSION:** 15 Day after closing.

**REAL ESTATE TAXES:** The Seller shall pay the 2011 real estate taxes, due in 2012. 2012 Taxes shall be pro-rated

**DITCH ASSESSMENTS:** Any Ditch assessments due after closing shall be the Buyers expense.

**SURVEY:** There will be no survey as the property has existing legal descriptions.

**EASEMENTS:** The sale of the property is subject to any and all easements of record.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials is subject to the Terms and Conditions outlined in the Purchase Agreement.

**ANNOUNCEMENTS MADE BY THE AUCTION COMPANY AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL, OR ANY OTHER ORAL STATEMENTS MADE.** The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller or the Auction Company.

No guarantee as to location of septic and well, or condition of septic and well is made by the Auction Company, it's agents or Sellers. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquires, 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. All sketches and dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Seller and the Auction Company make no warranty or representation, express or implied or arising by operation of law, including an warranty of merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. The Seller and Auction Company 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.

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**SCHRADER**  
Real Estate & Auction Co., Inc.

950 N. Liberty Dr., Columbia City, IN 46725

Auction Managers: Gannon Troutner,  
574-354-7822 & Gary Bailey, 800-659-9759

email: gannon@garybaileyauctions.com  
or gary@garybaileyauctions.com

**GaryBaileyAuctions.com**

JULY 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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**SCHRADER** Corporate Offices  
P.O. Box 508, 950 North Liberty Drive  
Columbia City, IN 46725  
**800-451-2709 • 260-244-7606**  
www.schraderauction.com

CB-468

# Lakefront Real Estate AUCTION

# Lakefront Real Estate AUCTION

offered in  
2 tracts

- Prime Lakefront on Tippecanoe Lake
- Lakefront Home & Lot
- Warsaw Schools

## Monday, July 23 • 6 PM

On site - 22 EMS T32D Lane, Leesburg, IN

**SCHRADER**  
Real Estate and Auction Company, Inc.

# Lakefront Real Estate AUCTION

Monday, July 23  
at 6 PM

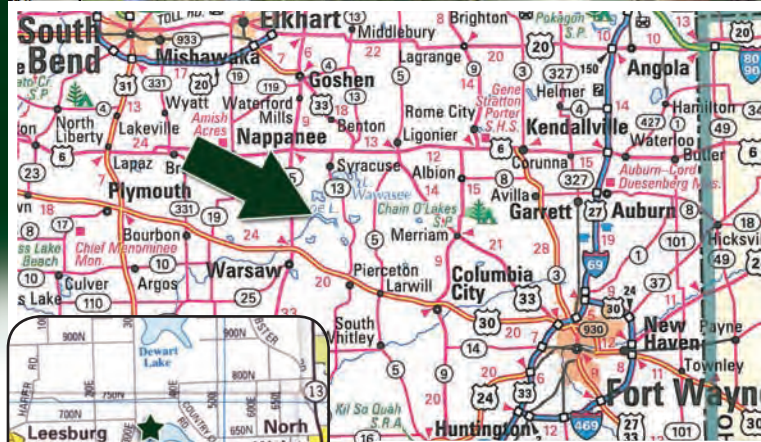
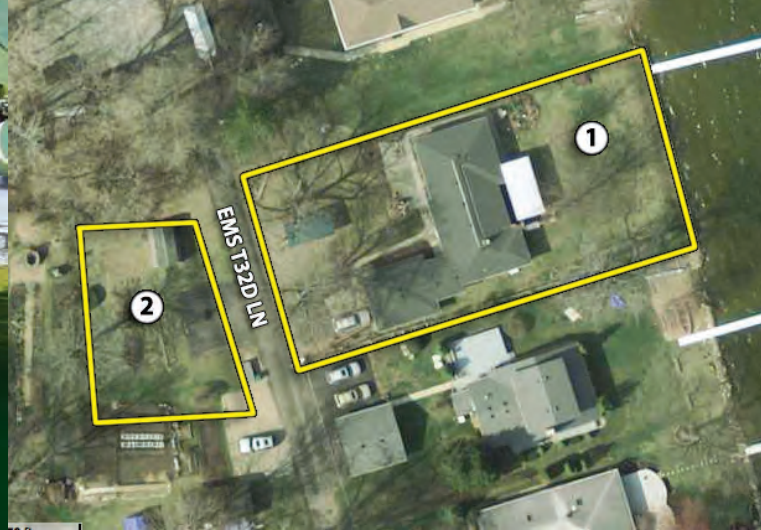
**22 EMS T32D Lane,  
Leesburg, Indiana**

**Property and Auction Location:**

From US 30 in Warsaw, Indiana travel north 3 1/2 on SR 15 to CR 600 N. Turn east 1/2 mile to Baseline Rd. Turn North 1/2 mile to Armstrong Rd. Turn East 3 miles to CR 300 E. Then turn North 1 mile to Bell Rohr Park. Turn right on T32 LN follow to T then turn left to property.

**Tract 1:** Enjoy 75' of Prime lakefront with breathtaking views of scenic Tippecanoe Lake from this spacious brick ranch home including 2 car garage. This 4 bedroom, 2 bath ranch features a galley kitchen with stainless countertops, all appliances and a Retro breakfast nook. There is knotty pine throughout the home. The living room features excellent lake views and a stone fireplace. The lakefront is complemented by a sea wall and pier on this all sports lake. There is gas boiler heat, a gas water heater, kinetico water softener, 2 septic tanks and a 4" well. **Parcel ID# 029-046-007**

**Tract 2:** Additional lot with utility shed, extra parking and lawn area. Lot size is 54x82. Purchase this tract with the home on Tract 1 or purchase separately. **Parcel ID# 029-046-049**



**OWNER:** The Maxine Harreld Estate  
**SALE MANAGERS:** Gannon Troutner & Gary Bailey 800-659-9759 or 574-354-7822 or email [gannon@garybaileyauctions.com](mailto:gannon@garybaileyauctions.com) or [gary@garybaileyauctions.com](mailto:gary@garybaileyauctions.com)

**Inspection Dates:**  
Wednesday, June 20 • 4-5:30 pm  
Sunday, June 24 • 1-3 pm  
Call the Sale Managers for private inspections.