

AUCTION TERMS & PROCEDURES

PROCEDURES: The property will be offered in 7 individual tracts, any combination of tracts, or as a total 151-acre unit. Note: Tract 7 will be offered in combination with Tract 6 or to adjoining owners only. 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. **DOWNPAYMENT:** Real Estate 10% down payment on the day of the auction with the balance in cash at closing. The down payment may be made in the form of cash; cashiers checks, 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 a purchase agreement at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

EVIDENCE OF TITLE: Sellers shall provide an owners title insurance policy in the amount of the purchase price. **DEED:** Sellers shall provide Warranty Deed. **CLOSING:** The balance of the real estate purchase price is due at closing, which will take place within 15 days of representation of title policy, etc. on or before October 15, 2012. **POSSESSION:** At closing subject to 2012 crop removal. Seller to receive 2012 crop rents. Buyer to receive 2013 crop rights and all timber rights. **REAL ESTATE TAXES:** Buyer to pay installment due and payable May 2013 and all tax assessments, 2011 taxes were \$2,294/yr. **ACREAGE:** All boundaries are approximate and have been estimated based on current legal descriptions. **SURVEY:** A new survey will be made where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Buyer(s) and Seller will share survey expense 50/50. Combination purchases

will receive a perimeter survey only. Closing prices will be adjusted to reflect any differences between advertised and surveyed acreages. All property is sold subject to Hanover Zoning Ordinance. **FSA INFORMATION:** Farm #2670, Tract #1301 & 1316. Total 84.6 acres cropland. Corn base of 20.4 acres with yield of 94 Bu., Soybean base of 60.6 acres with yield of 34 Bu. and Wheat base of 20.6 acres with yield of 33 Bu. **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

"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. 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 Sellers or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Sellers 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 decision of the Auctioneer is final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. AUCTION COMPANY OR OWNER NOT RESPONSIBLE FOR ACCIDENTS.**

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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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dm -

151 Acres
±

Just west of Madison in Jefferson County overlooking the Ohio River Near Hanover College

Auction

7 TRACTS

Tract 2



Tract 6



- Beautiful Residential Area of Logan's Point in City of Hanover • Adjoins Southwestern Schools
- Several Tracts With Ohio River View • Zoned Residential/Agricultural • Municipal Utilities
- Productive Investment Cropland • 84 Acres Cropland Total • Timber Potential • Great Recreational Areas

SCHRADER
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AT HANOVER, IN

7 TRACTS HANOVER, INDIANA

151 acres
±

- Just west of Madison in Jefferson Co.
- Overlooking the Ohio River
- Near Hanover College

151[±] Acres

PREMIER LAND AUCTION

Tuesday, July 24
6pm

AUCTION SITE: Jefferson County 4-H Fairgrounds Building. Address 3852 West St. Rd. 256, Madison. Two miles west of Hwy. 62 on Hwy. 256 on the west side of Madison.

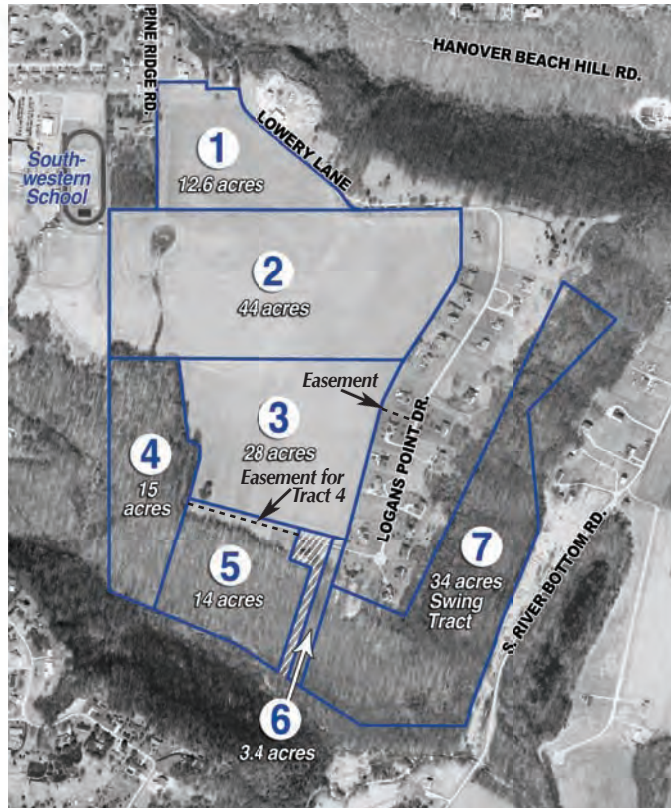
PROPERTY LOCATION: Hanover, IN just South-west of Hanover College. From Hwy. 62 at public library & Hanover College Athletic Field south on Madison Ave. to Main St. Tracts 1 thru 6: Left on Main St. about 50 yards to Frontier Telephone building then south again on Madison then left on Lowery Lane to Tract 1 on the right across from Williamson Dunn Public Works Center. To Tract 7: At Madison & Main continue to the college entrance then right on Hanover Beach Hill Rd. continue to River Bottom Rd. Tract 7 is on the right past Walkers Landing Dr. and can be seen best, no access.

HANOVER, IN • Just west of Madison in Jefferson County, overlooking the Ohio River

• 84 Acres Productive Investment Cropland • Timber Potential • Great Recreational Areas

• Several Tracts With Ohio River View • Zoned Residential/Agricultural • Municipal Utilities

• Beautiful Residential Area of Logan's Point in City of Hanover • Adjoins Southwestern Schools



TRACT 2



TRACT 4



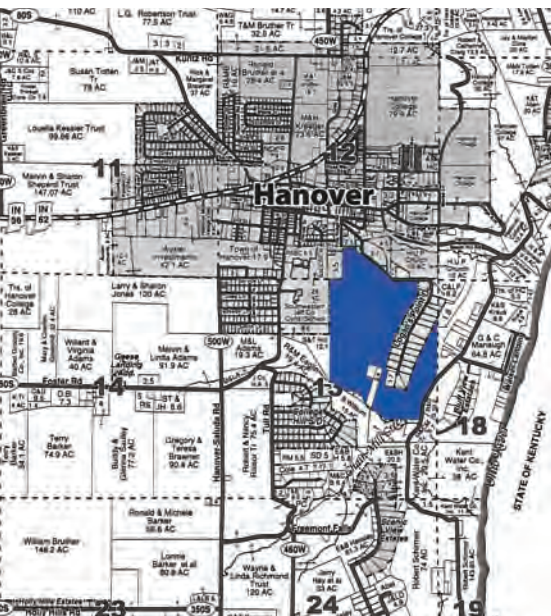
TRACT 6



TRACT 6



TRACT 6



TRACT 1



TRACT DESCRIPTIONS: ALL ACREAGES ARE APPROXIMATE.

TRACT 1: 12.6 acres all cropland with est. 724' of frontage on Lowery Lane. Access also on Pine Dr. on the west side. Great investment tract with crop income. City water and sewer available.

TRACT 2: 44 acres with est. 42 acres cropland. Est. 776' of frontage on Lowery Lane. Good level cropland with city water and sewer available. Adjoining Southwestern Schools Athletic Fields on the west side. This is a great investment tract in combination with Tract 1 or Tract 3 or just right size alone.

TRACT 3: 28 acres all cropland with access on the West River Bend Trail and easement from Logan's Point Dr. on the east side. Good level cropland.

TRACT 4: 15 acres all pretty woodland with 60' easement from West River Bend Trail. Pretty stream and near Butler Falls. Nice Red Oak, Paw Paw and Beech trees. This is a great family recreation tract with moderate/level topography. Adjoins school property.

TRACT 5: 14 acres with est. 12 acres beautiful woodland and about 2 acres cropland. About half nearly level area. This woodland is nice size and with great views. Access by West River Bend Trail and 60' easement.

TRACT 6: 3.4 acres open and wooded lot. Great Ohio River view. City water and sewer available. Paved easement. This is a pretty tract with 2/3 woodland sloped to the bottom of the hill.

TRACT 7: 34 acres woodland to be offered to adjoining property owners only or in combination of tracts. Timber potential here. This property has no legal access on River Bottom Rd. Can be purchased in combination with Tract 6. Swing Tract.

Note: Tracts 4 thru 6 will be sold with building covenants.



**OWNER:
HANOVER
COLLEGE**

For Information
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