

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 4 individual tracts, any combination of tracts and as a total 101.5± 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 title insurance in the amount of the purchase price. **DEED:** Seller shall provide a Corporation Deed(s). **CLOSING:** Closing on Tracts 1 & 2 shall take place on or before December 1, 2012. Closing on Tracts 3 & 4 shall take place not before April 1, 2013 but before April 15. **POSSESSION:** Possession is at closing subject to 2012 crop removal. Buyer(s) to receive 2013 crop rights. Buyer(s) of Tract 3 & 4 may receive possession prior to closing with additional 10% down payment. **REAL ESTATE TAXES:** The Seller shall pay the 2012 real estate taxes due in 2013. The Buyer shall pay all taxes thereafter. Tract 1 real estate taxes are \$541.26, ditch taxes are \$49.75. Tract 2 taxes are \$235.36 real estate and \$19.75 ditch. Tracts 3 & 4 taxes are \$378.26 real estate and \$32.04 ditch. (Taxes are per 6 months.) **DITCH ASSESSMENTS:** The Buyer shall pay any

ditch assessments due after closing, if any. **ACREAGE:** All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos. **SURVEY:** If the property sells in tracts and there is no existing legal description for the tracts, then a new survey will be ordered and the cost of the new survey will be split 50:50 between Seller and Buyer. **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
800-451-2709



SEPTEMBER 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						

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101.5± RANDOLPH COUNTY, IN
4 miles north & west of Union City
Acres
PRODUCTIVE TILLABLE LAND

Follow us on:



Productive Tillable Land

RANDOLPH COUNTY, INDIANA
4 miles north & west of Union City

101.5±
Acres
 IN 4 TRACTS

Land
Auction



WEDNESDAY, SEPTEMBER 12 • 5PM EASTERN TIME

TRACT 1

NEARBY
CARDINAL
ETHANOL
PLANT

101.5[±] Acres RANDOLPH COUNTY, IN

Land
auCTION

**WEDNESDAY,
SEPTEMBER 12
at 5PM**

PROPERTY LOCATION:

From Union City, IN, take SR 28 approximately 3 miles northwest to CR 600 E, then go approx. 1-3/4 miles south on 600E to CR 300N, Tract 2 is at the SW corner of the intersection and Tract 1 is approx. 1/2 mile west on CR 300 N. Tracts 3 & 4 are 4 miles NW on SR 28 at the intersection of CR 500 E & SR 28.

AUCTION LOCATION:

The Community Center, 101 N. Columbia St., Union City, IN - north of SR 32, McDonalds, & RR track, downtown Union City on the west side of the street.

INSPECTION DATE:

Wednesday, August 15, 3-5 PM

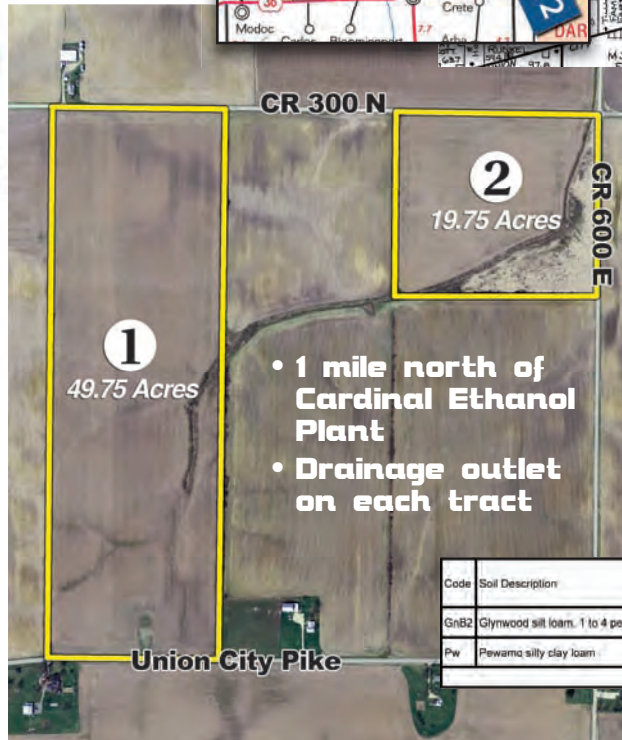
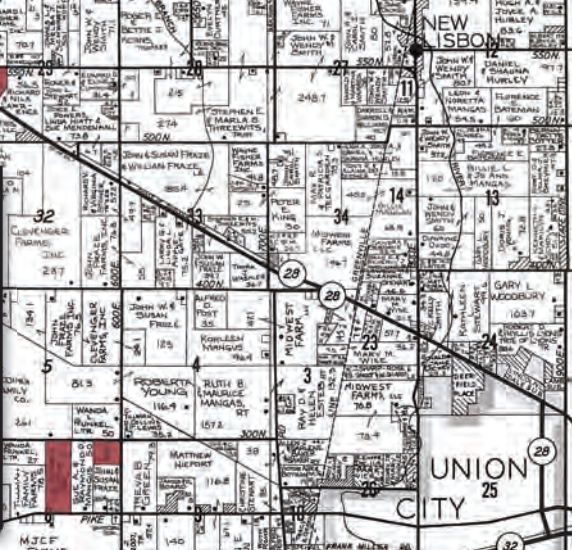
OWNER: Clevenger Farms, Inc.

Sale Managers:
Jim Hayworth
888-808-8680 OFFICE, 765-427-1913 CELL
Steve Slonaker
765-855-2045 OFFICE, 765-969-1697 CELL

SCHRADER
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TRACT 2

4 miles north & west of Union City



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
GnB2	Glymwood silt loam, 1 to 4 percent slopes, eroded	46.3	65.5%	IIIe	125	4.1	8.3	44	56	
Pw	Pewamoc silty clay loam	24.4	34.5%	IIw	160	5.3	10.6	44	64	
Weighted Average		137.1	4.5	9.1	44	58.8				

TRACT INFORMATION:

TRACT 1: 49.75 acre tract of land with 49.55 acres of tillable land (per FSA). This tract has a small creek and frontage on CR 300 N.

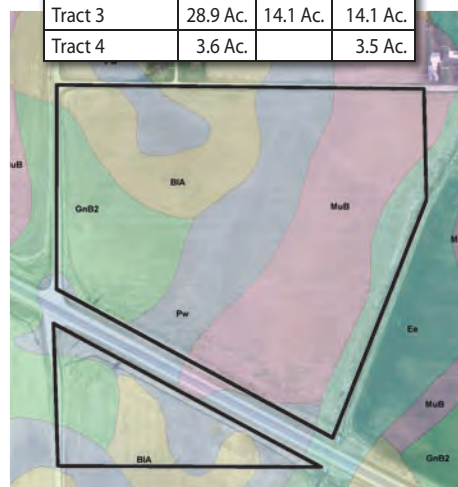
TRACT 2: 19.75 acre tract of land with 18.2 acres of tillable land (per FSA). This tract also has a small creek and frontage on CR 300 N and CR 600 E.

TRACT 3: 29± acre parcel of land with 28± acres of tillable land. There is a small creek on the east side of the property and has frontage on SR 28 and CR 500 E at 550 N.



FSA INFORMATION

	CROP LAND	CORN BASE	SOYBEAN BASE
Tract 1 - #2554	49.6 Ac	36.3 Ac.	12.1 Ac.
Tract 2 - #2556	18.2 Ac.	6.9 Ac.	6.9 Ac.
Tract 3	28.9 Ac.	14.1 Ac.	14.1 Ac.
Tract 4	3.6 Ac.		3.5 Ac.



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn	Grass legume hay	Pasture	Soybeans	Winter wheat
MuB	Morley silt loam, 3 to 5 percent slopes	10.1	30.0%	IIIe	130	4.3	8.6	46	59	
Pw	Pewamoc silty clay loam	9.4	28.2%	IIw	160	5.3	10.6	44	64	
GnB2	Glymwood silt loam, 1 to 4 percent slopes, eroded	5.1	18.2%	IIIe	125	4.1	8.3	44	56	
BIA	Blount silt loam, 0 to 1 percent slopes	5.9	17.5%	IIw	140	4.6	9.2	46	53	
Ee	Eel silt loam, frequently flooded	2	6.1%	IIw	120				42	
Weighted Average		138.7	4.3	8.7	44.8	57				