

TERMS AND CONDITIONS

PROCEDURE: Tracts 1-3 will be offered in individual tracts, and in any combination of these tracts, or as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. property will be bid in the manner resulting in the highest total sale price.

DOWN PAYMENT: 10% 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.**

APPROVAL OF BID PRICES: The 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 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: Seller shall provide a Warranty deed.

EVIDENCE OF TITLE: Seller shall provide title insurance in the amount of the purchase price.

CLOSING: Closing shall take place 15 days after proof of merchantable title. Sellers shall not be responsible for any closing costs incurred due to Buyer(s) securing financing.

POSSESSION: at closing. Subject to harvest of crops.

REAL ESTATE TAXES: Seller to pay 2012 Taxes due in 2013. Buyer to pay ditch taxes due in 2013 and all other taxes thereafter.

DITCH ASSESSMENTS: Buyer shall pay all ditch assessments due after closing.

ACREAGE: All acreage is approximate and has been estimated based on current legal descriptions and/or aerial photos.

SURVEY: AT THE SELLER'S OPTION, Surveyor, Walker & Associates, have set the corners on the property, if the entire farm is purchased by one buyer the survey will not be completed, but the cost for that work shall be shared 50/50 between the Buyer and Seller. If new boundaries are created by the tract divisions in the auction, a new survey shall be completed, cost of the survey will be split 50/50 between Buyer and Seller. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall not be adjusted to reflect any difference between advertised and surveyed acres on tracts, if a new survey is determined to be necessary by the Seller. Tracts bid in combinations shall receive a perimeter survey only.

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. Tract acreage has been estimated based on aerial photographs. 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. 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.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

SCHRADER North Webster, Indiana
Real Estate and Auction Company, Inc. Kosciusko County
Red E state
AUCTION **60± Acres**

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

Auction Managers: Gannon Troutner &

Gary Bailey 800-659-9759 • 574-354-7822

#AC63001504, #AU09200000, #AU11000010



NOVEMBER 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	

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

800-659-9759
GaryBaileyAuctions.com

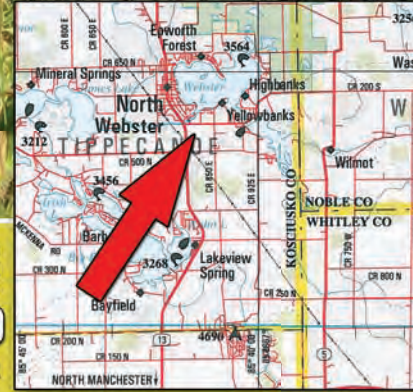
Red E state North Webster, Indiana
 Kosciusko County
AUCTION



60± Acres
 Offered in 3 Tracts



- Excellent Opportunity
- Frontage on State Road 13
- Tillable Land
- Potential Home Sites
- Recreation
- Tippecanoe Twp.
- Wawasee Schools



SCHRADER
 Real Estate and Auction Company, Inc.
800-659-9759
GaryBaileyAuctions.com

Wednesday, November 7 • 6pm
 At the Epworth Forest Conference Center - N. Webster, IN

Red Estate Auction

North Webster, Indiana
Kosciusko County

- Excellent Opportunity
- Frontage on State Road 13
- Tillable Land
- Potential Home Sites
- Recreation

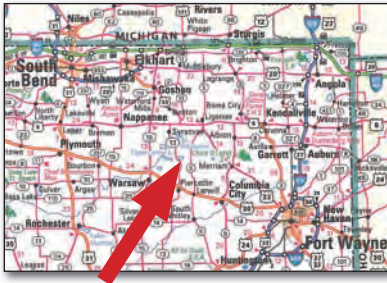
60[±] Acres

in 3 Tracts

Wednesday, November 7 • 6pm

PROPERTY LOCATION:

On SR 13, on the south edge of North Webster, between Backwater Road and CR 500 N, on the east side of SR 13. Tracts 1 & 2 on CR 500 North & SR 13. Tract 3 on SR 13 & Backwater Road.



AUCTION LOCATION:

At the Epworth Forest Conference Center, 8580 E Wesley Ave., North Webster, IN. At the north edge of North Webster on SR 13 turn east on Epworth Forest Rd. (at Lake City Bank) to N 6th Trail to Wesley Lane, turn left follow to the Conference Center. In the Glass Memorial Room.

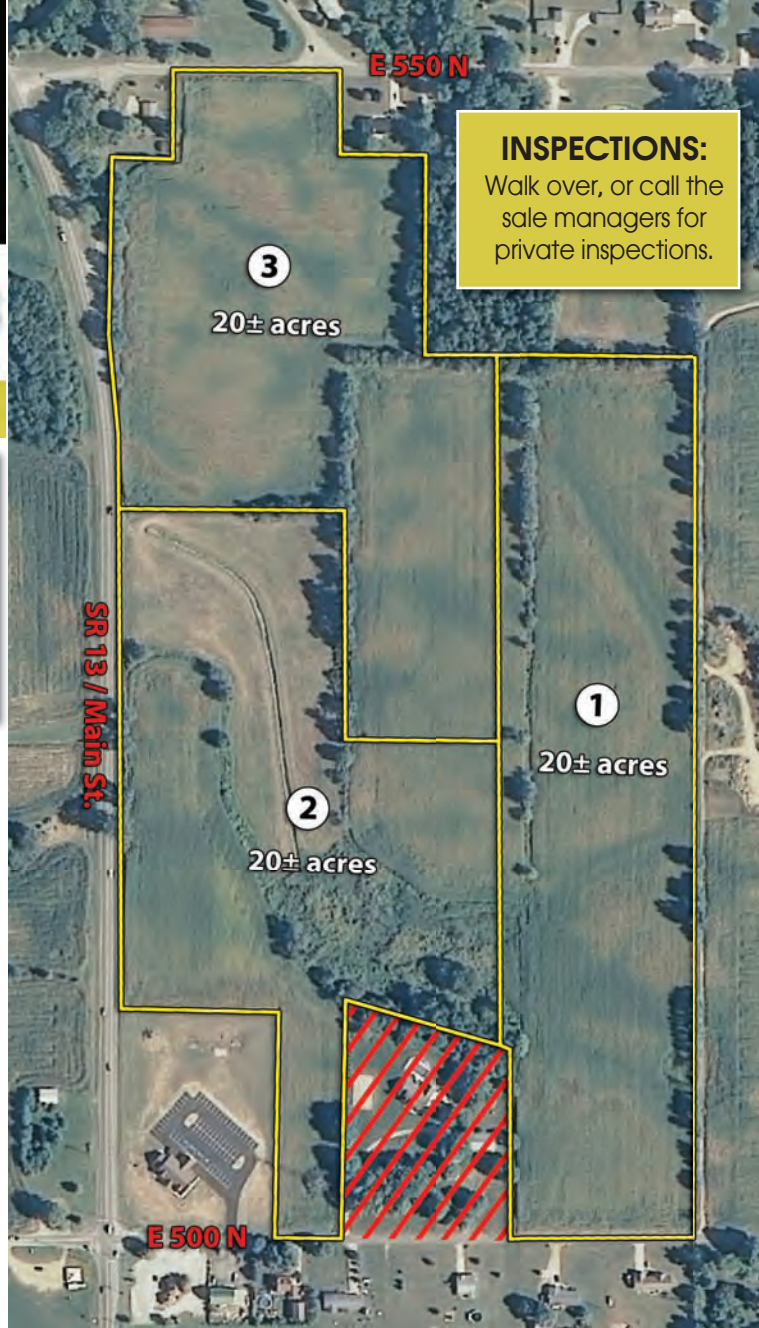
TRACT INFORMATION:

Tract 1: 20+- Acres, mostly tillable, excellent potential building site, or investment property, east of SR 13 on CR 500 N. Approximately 410' of road frontage.

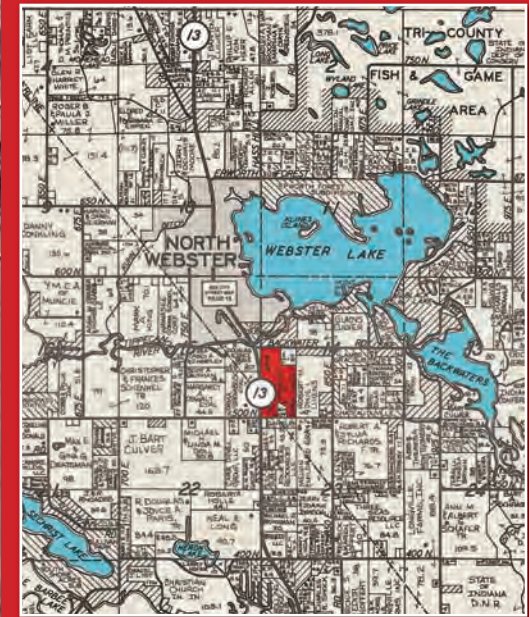
Tract 2: 20+- Acres, approximately 1000' of high visibility road frontage on SR 13 with approximately 140' of frontage on CR 500 N. Tillable, pasture, potential for home site, recreation or business location near North Webster.

Tract 3: 20+- Acres, nearly all tillable productive land. Potential building site or investment potential near North Webster and the Lakes. This tract offers approximately 800' of road frontage on SR 13 and CR 850 E and 360' of frontage on Backwater Road.

Parcel ID # 005-055-014



INSPECTIONS:
Walk over, or call the sale managers for private inspections.



OWNER: Doris E. Dorsey

AUCTION MANAGERS:

Gannon Troutner 574-354-7822

Gary Bailey 800-659-9759

Jerry Ehle 260-410-1996

