

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 4 individual tracts, any combination of tracts (subject to "swing" tract limitations) and as a total 70.6-acre unit. There will be open bidding on tracts, tract combinations, and the total during the auction as determined by the Auctioneer. Bids on individual tracts and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction. The down payment may be made 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.

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 an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide a Warranty Deed.

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 subject to CRP rules and regulations..

REAL ESTATE TAXES: Real estate taxes shall be prorated to the date of

closing. 2011 pay 2012 Taxes: Real Estate - \$1,329.40; Drainage - \$510.24

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Further, Sellers and Schrader Auction Company disclaim 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. (BEWARE - there are some tile holes on the property.)

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. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. If the property sells as a unit, the buyer will pay for ½ the cost of a perimeter 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, if a new survey is determined to be necessary by the Sellers.

CRP: Buyer(s) of CRP land agree to keep the CRP land in the program for the contract term. Immediately after closing Buyer(s) shall sign all appropriate documents at FSA required to transfer the CRP land. The CRP payments will be prorated to the day of deed recording, using the fiscal year of October

1 - September 30. The Buyer will receive all the responsibility for the maintenance of the CRP land in the future. If the Buyer removes any acres from the CRP contract they are solely responsible for repayment of received payments, interest and penalties. CRP program pays \$4,778.00 annually on 6.37 acres of cropland.

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 Drive, Columbia City, IN 46725
Auction Manager: Gary Boggs 260-244-7606
e-mail: auctions@schraderauction.com

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	



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AUCTION
Corunna, Indiana - DeKalb Co.

70.6
Acres
Offered in 4 Tracts

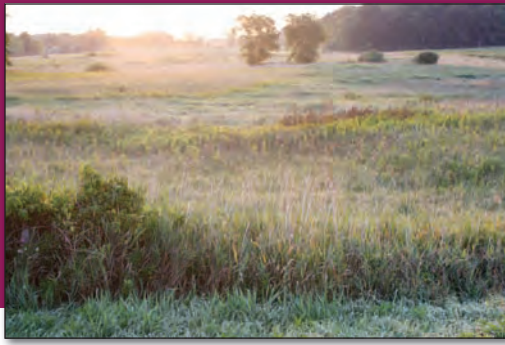
LAND AUCTION
Corunna, Indiana - DeKalb Co.

- Potential Building Sites
- Wooded & Recreation Land
- Potential Conversion to Farmland Fall 2013

Saturday Morning, November 3 - 10AM
Held at the Fairfield Community Center - Corunna, IN

70.6
Acres
Offered in 4 Tracts





LAND AUCTION

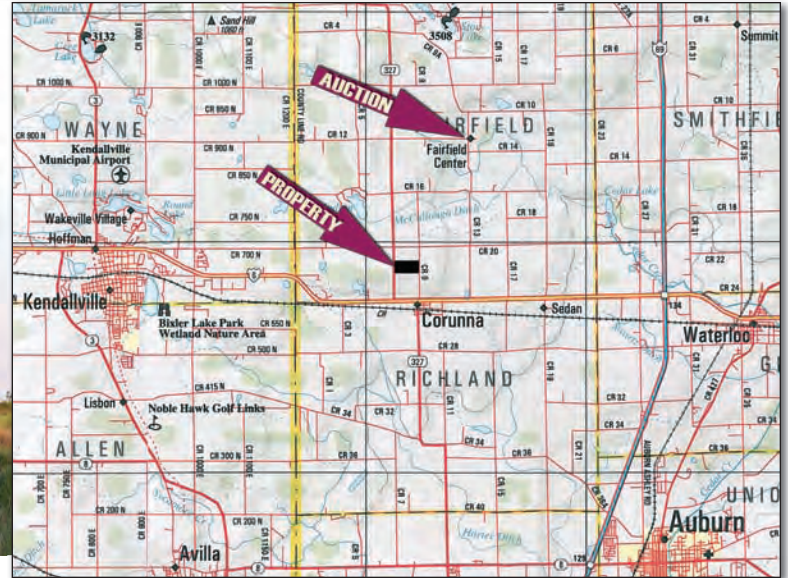
Corunna, Indiana - DeKalb Co.

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- Potential Conversion to Farmland Fall 2013

70.6
Acres
Offered in 4 Tracts

Saturday, November 3 - 10AM

Held at the Fairfield Community Center - Corunna, IN



PROPERTY LOCATED: 5 1/2 miles west of I-69 on US 6 to SR 327, then 1/2 mile north to property.

AUCTION LOCATION: Fairfield Community Center, 1311 CR 12, Corunna, IN. 3 miles north of US 6 on SR 327 to CR 12, then east 1 1/2 mile to auction site.

TRACT DESCRIPTIONS:

Please note - The open land on this property is enrolled in the Farm Service Agency, Conservation Reserve Program (CRP). The CRP contract expires September 30, 2013.

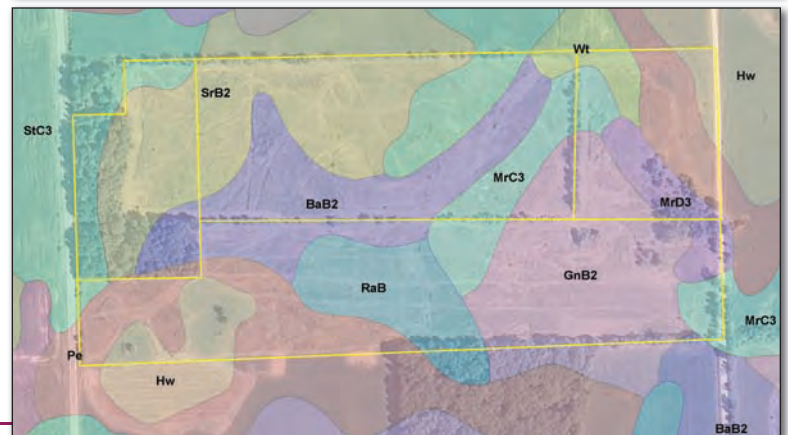
(See CRP under Auction Terms & Conditions for more detail.)

TRACT 1: 9 ACRES with 650' of wooded frontage on SR 327 and 4 acres of open land to the east of the woods.

TRACT 2: 29.4 ACRES of mostly all open land with a former building site on the east end. This tract has about 500' of frontage on 9th Road and about 340' of frontage on SR 327.

TRACT 3: 9 ACRES of mostly open land that provides an excellent opportunity for your country estate with an easterly facing walk out basement.

TRACT 4: 23.2 ACRE "SWING TRACT". You decide which way it swings. This open land tract must be purchased with one of the other tracts.



OWNERS: Max Stonebraker, Dan Reed, Catherine & Gunther Asterlin

AUCTION MANAGER: Gary Boggs 260-244-7606 • gary@schraderauction.com

SCHRADER Real Estate and Auction Company, Inc. www.schraderauction.com **800-451-2709**

SOIL MAP KEY

Code	Soil	Acres	% of Field	Corn	Soy-beans	Code	Soil	Acres	% of Field	Corn	Soy-beans
GnB2	Glynwood	11.9	18.7%	125	44	RaB	Rawson	5.1	8.0%	140	49
SrB2	Strawn	11.7	18.3%	140	49	StC3	Strawn	4.1	6.4%	125	44
BaB2	Blount	10.7	16.8%	135	44	Hw	Houghton	2.9	4.5%	151	41
Pe	Pewamo	8.6	13.4%	155	42	MrD3	Morley	2	3.2%	90	32
MrC3	Morley	5.6	8.8%	105	47	Wt	Whitaker	1.1	1.8%	155	51