

AUCTION TERMS & PROCEDURES

PROCEDURES: The property will be offered in 2 individual tracts, any combination of tracts, or as a total 42.9+/- acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts or on the entire property.

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, 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: 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: The Seller agrees to furnish Bidders a preliminary title opinion to review. If Buyer(s) elect to have title insurance, the entire cost of the owners title insurance will be the responsibility of the Buyers(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar or related matters. All tracts sold "AS-IS".

DEED: Seller shall provide a Warranty Deed.

CLOSING: The balance of the real estate purchase price is due at closing, which will take place within 15 days of presentation of marketable title projected to be on or before December 15th, 2012.

POSSESSION: Possession on Tract 1 will be delivered at closing subject to tenant's 2012 crop rights. Buyer to receive 2013 crop rights. Possession on Tract 2 at closing.

REAL ESTATE TAXES: Buyer will assume all taxes due May 2014 and thereafter. 2011 payable 2012 RE taxes for Tract 1 were \$991 or approx. \$24/acre. Tract 2 taxes were \$3687/yr. for 2011 payable 2012.

FARM PROGRAM INFO: Farm #5802 Corn base of 5.9 ac., Soy base 5.9 ac.

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. If a survey is needed, Buyer(s) and Seller will share survey expense 50:50. If the property sells in its entirety, no new survey will be completed.

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 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.**



950 N. Liberty Dr., Columbia City, IN 46725
260-244-7606 or 800-451-2709

AUCTION MANAGERS: Steve Slonaker & Mark Smithson 765-744-1846 | 877-747-0212

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Real Estate

Daleville, IN • Delaware Co.

AUCTION

42.9[±]
Acres
Offered in 2 Tracts

877-747-0212
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Real Estate Delaware County • Salem Twp. AUCTION

- Tillable Land on CR 700W
- Multi-purpose Office Building on Main St.

42.9[±]
Acres
Offered in 2 Tracts

Tuesday, November 6 • 6pm
At the Girl Scouts Building - Daleville, IN



- Productive Tillable Land
- Attractive Woodland
- Medical Office Building
- Outstanding Location at I-69/SR32/SR67 Interchanges
- Close to Indianapolis, Anderson & Muncie



Real Estate Daleville, IN • Delaware Co.
AUCTION

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Acres
 in 2 Tracts



PROPERTY LOCATION: Tract 1: From the I-69/SR 67 interchange at Daleville, travel east 1 mile on SR 67 to CR 700W, then south ½ mile to the farm.
 Tract 2: 15800 W. Main St, Daleville. Just west of the I-69/SR 32 interchange along SR 32.

AUCTION LOCATION: Daleville Girl Scout Building, 13555 West CR 550S, Daleville, IN.
Directions: From the I-69/SR 67 interchange at Daleville, travel east 1 mile on SR 67 to the Girl Scout building on the south.

TRACT DESCRIPTIONS

TRACT 1: 41.1± acres 23.6 ac. tillable per FSA. With Treaty, Miami and Williamstown soils, this tract is perfect to add to your existing operation. Small woods at the rear of property. County tile crosses the parcel for drainage outlet access. Frontage on CR 700 W.

TRACT 2: 1.84± acres. 15800 W. Main St., Daleville, IN. Former medical office building with many potential uses. Single-story building with 1921 sq. ft. finished and 1441 sq. ft. in basement. Has gas heat, central air, owned well and septic. Great opportunity for business office or residence. Zoned business.



Tract 1

OUTSTANDING LOCATION
 Close to Indianapolis, Anderson & Muncie, Indiana



Tract 1
 41.1± Acres

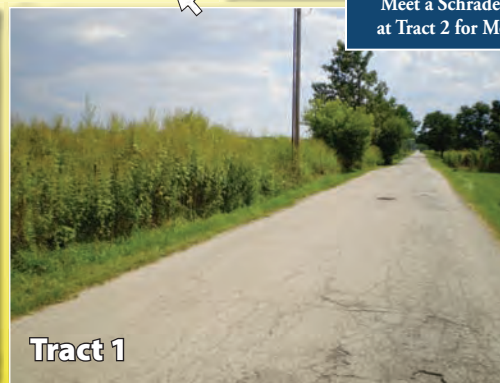
SELLER: Dr. Larry McCallister
SALE MANAGERS:
 Mark Smithson - 765-744-1846 • mark@schraderauction.com
 Steve Slonaker - 877-747-0212 • 765-855-2045

SCHRADER 877-747-0212
 Real Estate and Auction Company, Inc. www.schraderauction.com

INSPECTION DATES:
 Wednesday, October 17 • 3-5pm
 Saturday, October 20 • 9-11am
 Meet a Schrader Representative at Tract 2 for More Information.



Tract 1



Tract 1



Tract 2 - Multi Purpose Office Building