

SEALED BID TERMS AND CONDITIONS

SEALED BID MATERIALS: This Property Information/Bidders Packet has been prepared which provides general instructions and contains basic property information and all forms necessary to submit a sealed bid, including legal description, Real Estate Purchase Agreement, title report, plats, and property details. Prospective bidders are advised to review all information available from broker, seller and other sources prior to submitting a bid. Materials provided to bidders are for informational purposes only and may not be relied upon. It is highly recommended and encouraged that each bidder independently verify all information and perform his/her own physical inspection of the property.

TERMS AND CONDITIONS:

CLOSING: To be on cash terms within 15 days of marketable title.

TAXES: To be prorated to date of closing.

POSSESSION: 90 days after closing.

SURVEY: No new survey will be provided

TITLE: Warranty Deed with Owner's Title Insurance. A preliminary Title Insurance policy is available in a Bidder's Packet.

CONDITION: Broker, Sellers, and their respective officers, employees, and agents offer the property in an "as-is, where-is condition, with all faults". The sale of the property is subject to any and all easements of record.

FINANCING: Bidding is not conditional upon financing.

DEED: Sellers shall provide a proper deed.

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

OFFER REQUIREMENTS: All offers must be sealed and the name and address of the offering party must appear on the outside front of the envelope. Offers must be in writing on the enclosed Agreement to Purchase Real Estate and Addendum A provided by the Auction Company in the Bidder's Packet, and must be received by Schrader Real Estate and Auction Company, Inc. 7032 N 400 W, Leesburg, IN. 46538 on or before Thursday, January 16th, at 4:30 PM. Bidder may deliver or use overnight delivery service.

ALL OFFERS MUST BE ACCOMPANIED by a Cashier's Check, personal or corporate check, in the amount equal to ten percent (10%) of the bid price. Check must be payable to "Schrader Real Estate and Auction Company, Inc. Escrow." The check will be deposited only if bid is accepted. Checks submitted with unacceptable bids will be returned within three (3) business days after the bids are rejected, but no later than Tuesday, January 22, 2013.

Bidders submitting bids of \$100,000.00 or more may return for live competitive bidding on January 21 at 10:00 AM. In the event that there are not at least 2 acceptable bids on the property, the Owner may accept the high bid, without live competitive bidding.

Qualified bidders will be notified by 12 Noon on Thursday, January 17th, 2013

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 included in the bidder information packet and 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, 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. 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.**



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SCHRADER CORPORATE OFFICE:

950 N. Liberty Dr.,

Columbia City, IN 46725

260-244-7606 or 800-451-2709

www.SchraderAuction.com

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JANUARY 2013						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
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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		

16th - Sealed Bid Deadline 21st - Live Private Auction

AUCTION MANAGERS:

Gannon Troutner • 574-354-7822

gannon@garybaileyauctions.com

Gary Bailey • 800-659-9759

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www.GaryBaileyAuctions.com

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Sealed Bid Auction with Qualified Sealed Bidders Returning for Live Competitive Bidding

Sealed Bid Deadline - JANUARY 16 • 4:30PM
Live Private Auction - JANUARY 21 AT 10:00AM



- Prime Industrial Property on 9± ac with Excellent Visibility
- 35,000± sq. ft. of manufacturing / work / storage area
- 2,000± sq. ft. of modern office area



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PROPERTY LOCATION: 7930 N 700 E, Tippecanoe, Indiana. At the intersection of State Road 25, State Road 331 and County Road 700 E.

Property Information: 35,000± square feet of manufacturing, storage and work area. The manufacturing area consists of a 15,600± square foot main area, with 2 Quonset buildings at 5,200± square feet each. 2,500± square foot dock and utility area adjoining a 6,450± square foot area (currently used for equipment painting), a shop/storage area, restrooms and break room with office. All of the buildings and dock in the manufacturing area, are connected. The main office building is 2,000± square feet with a canopy. This space includes a reception area, 4 offices, restroom and conference room. The property is on well and septic.

PLEASE NOTE: Bidding starts at \$100,000.00. Bidders returning purchase agreements with bids of \$100,000.00 (or greater) and appropriate earnest money checks, shall be invited to return for live private bidding on January 21st, 2013 at 10:00 AM (private auction to be held on site).

To receive bidder packets call or email the sale managers at 1-800-659-9759, gannon@garybaileyauctions.com or gary@garybaileyauctions.com or visit our website at www.schraderauction.com or www.garybaileyauctions.com

OWNER: Lee E. Norris Construction & Grain Co., Inc.



AUCTION MANAGERS:

Gary Bailey 800-659-9759, gary@garybaileyauctions.com

Gannon Troutner 574-354-7822, gannon@garybaileyauctions.com



Sealed Bid Deadline - JANUARY 16 • 4:30PM | Live Private Auction - JANUARY 21 AT 10:00AM



INSPECTION DATES

TUESDAY, DECEMBER 18 • 1-3PM
THURSDAY, DECEMBER 20 • 9-11AM
or call for a private inspection



www.GaryBaileyAuctions.com