

# TERMS & CONDITIONS

**PROCEDURE:** Bid on individual tracts, any combination of tracts or on the entire property. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. The property will be sold in the manner resulting in the highest total sale price.

**DOWN PAYMENT:** 5% 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:** 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. 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:** Sellers will provide a Personal Representatives deed.

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

**CLOSING:** Closing shall take place within 30 days of proof of marketable title. Sellers shall not be responsible for any closing costs incurred due to the Buyer(s) securing financing.

**POSSESSION:** At closing on Tracts #1, 2 & 3 except for Pole Building (40x60) on Tract 3 – possession to be 60 days after closing

**REAL ESTATE TAXES:** The Seller shall pay the 2012 real estate taxes, due in 2013.

**DITCH ASSESSMENTS:** The Buyers shall pay the 2013 ditch assessments.

**SURVEY:** There shall be a new survey. Buyer and Seller to share survey costs 50:50. Any new survey(s) provided shall be for the perimeter only, when tracts are combined. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres, except on Tract 3 or combinations including Tract 3.

**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.** 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. No guarantee as to location of septic and well, or condition of septic and well is made by the Auction Company, its agents or Sellers. 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**  
Real Estate and Auction Company, Inc.

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

Auction Managers: Gannon Troutner & Gary Bailey 800-659-9759 • 574-354-7822

AU09200000, AU11000010

**FEBRUARY 2013**

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
	4	5	6	7	8	9
3	10	11	12	13	14	15
10	17	18	19	20	21	22
24	25	26	27	28		



**SCHRADER Corporate Offices**  
P.O. Box 508, 950 North Liberty Drive  
Columbia City, IN 46725  
**800-451-2709 • 260-244-7606**  
[www.schraderauction.com](http://www.schraderauction.com)

**800-659-9759**

[www.GaryBaileyAuctions.com](http://www.GaryBaileyAuctions.com)

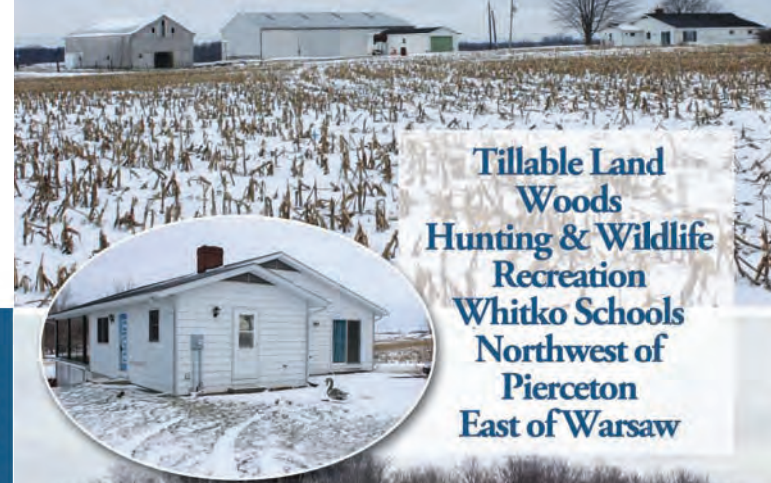
**Real Estate** KOSCIUSKO COUNTY  
**AUCTION** 20.5± ACRES  
PIERCETON, IN • WASHINGTON TWP.  
OFFERED IN 3 TRACTS

*Real Estate* KOSCIUSKO COUNTY  
**AUCTION**

PIERCETON, IN • WASHINGTON TWP.

**20.5±**  
**ACRES**  
OFFERED IN 3 TRACTS

Country Home & Outbuildings  
On 3± Acres



Tillable Land  
Woods  
Hunting & Wildlife  
Recreation  
Whitko Schools  
Northwest of Pierceton  
East of Warsaw

**SCHRADER**  
Real Estate and Auction Company, Inc.

**WEDNESDAY, FEBRUARY 20 • 6PM**

Held at the Pierceton American Legion - Pierceton, IN

*Real Estate* KOSCIUSKO COUNTY  
**AUCTION**  
 PIERCETON, IN · WASHINGTON TWP.

**20.5<sup>±</sup>**  
**ACRES**  
 OFFERED IN 3 TRACTS

*Bid Your Price on Your  
 Choice of Any Tract or  
 Any Combination of  
 Tracts.*

**PROPERTY LOCATION:** 5695 E 100 N, Pierceton, Indiana. At the intersection of SR 13 & US 30 in Pierceton, 2 miles North of US 30 on SR 13 to Old US 30, then West 1.5 miles to CR 600 E, then North 1 mile to CR 100 N., then West to property on Left. Or 1.5 miles East of Warsaw on US 30 to VanCuren Road, turn North 2.5 miles to CR 100 N, then East to property on Right.

**AUCTION LOCATION:** At the Pierceton American Legion, 104 N. First St. on SR 13, downtown Pierceton.

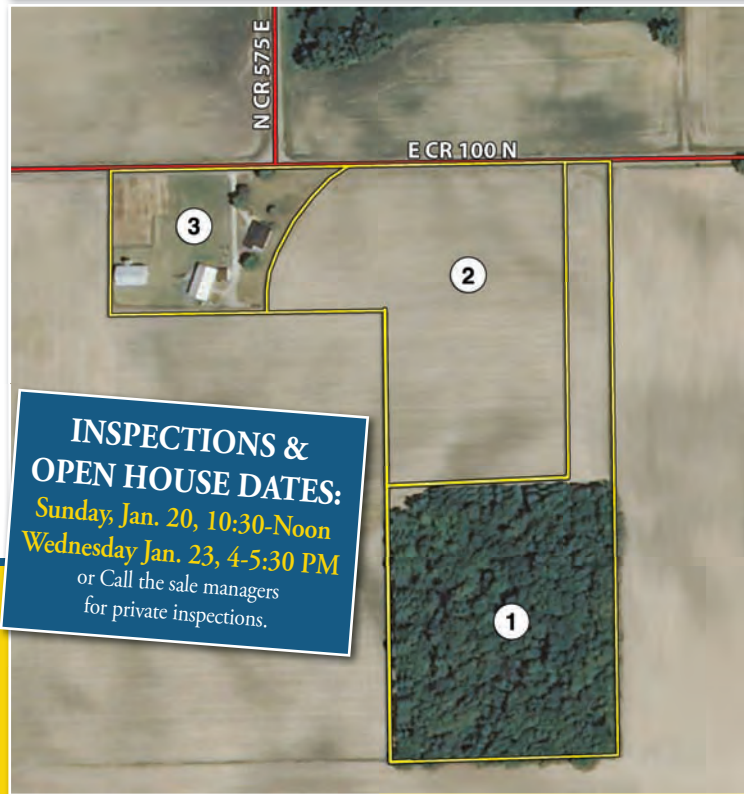
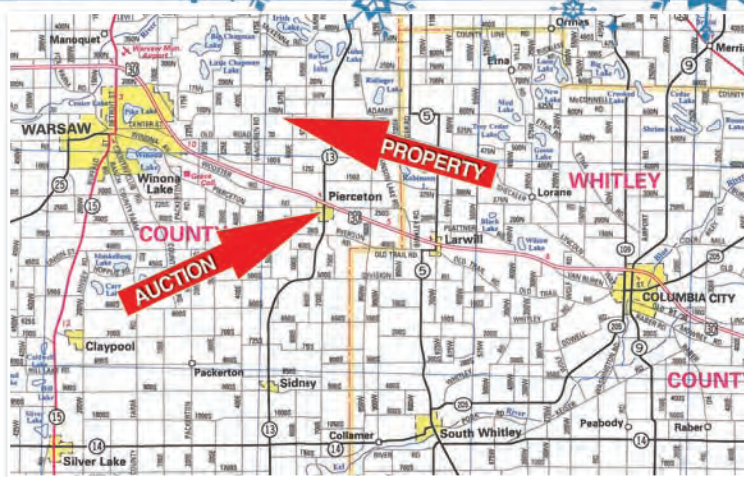
**TRACT INFORMATION**

**TRACT #1:** 8.5± acres. – 6.75± acres of woods with wildlife, hunting and recreation. Excellent potential building site with approximately 100' of road frontage.

**TRACT #2:** 9.0± acres. – All tillable, productive land or sizeable building site. Combine with Tracts 1 and/or 3 for additional acreage. Approximately 480' of road frontage.

**TRACT #3:** 3± acres. – 1974 Country home with 4 bedrooms and 2 full baths on a full basement with 2 car garage (in basement). Home has a galley style kitchen, living and family rooms with double sided fireplace. Full, finished basement includes a bar and built in gun cabinet. Home has geothermal heat (2003) and supplemental wood furnace, 200 amp elec. (2009), water softener and replacement windows. Detached garage, 40 x 70 pole building (concrete floor) and 40 x 60 barn for workshop, storage or 4-H projects. Combine with Tracts 1 and/or 2 for additional acreage. Approximately 540' of frontage.

**Parcel ID#** - A portion of 009-029-001



**INSPECTIONS &  
 OPEN HOUSE DATES:**  
 Sunday, Jan. 20, 10:30-Noon  
 Wednesday Jan. 23, 4-5:30 PM  
 or Call the sale managers  
 for private inspections.



**OWNER:** Estate of James Outcalt



**SALE MANAGERS:** Gannon Troutner 574-354-7822

Or Gary Bailey 1-800-659-9759

[www.GaryBaileyAuctions.com](http://www.GaryBaileyAuctions.com)

[gary@garybaileyauctions.com](mailto:gary@garybaileyauctions.com) or [gannon@garybaileyauctions.com](mailto:gannon@garybaileyauctions.com)