

AUCTION TERMS & PROCEDURES

PROCEDURES: The property will be offered in 4 individual tracts, any combination of tracts, or as a total 80+/- acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Tract 3 is a swing tract and must be bid in combination with an adjoining tract.

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 will provide Title Insurance at closing and a preliminary title commitment for the review of the prospective buyer(s).

DEED: Seller shall provide a Trustee's 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 April 5th, 2013.

POSSESSION: Possession will be delivered at closing on Tracts 1, 3 and 4. Possession of Tract 2 with the improvements will be 30 days after closing. Immediate possession of Tracts 1, 3, & 4 for limited farming practices may be obtained by placing an additional 10% down payment at the auction (20% total). Buyer to receive 2013 CROP RIGHTS!

REAL ESTATE TAXES / ASSESSMENTS: Buyer to assume the tax payment due for the year 2013 pay 2014. Seller will pay all taxes due and payable for 2012 pay 2013.

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 & LEASES: Sale of the property is subject to any and all easements of record. See Agent of Lease information on Tract 4.

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.



300 N. Morton Centerville, IN 47330

AUCTION MANAGERS: Andy Walther
765-969-0401 & Steve Slonaker 877-747-0212
#63198513759 #000314452

FEBRUARY 2013						
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		

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

877-747-0212
SchraderAuction.com

Eastern Indiana

Land Auction

Hagerstown, IN • Wayne Co.



80± Acres
Offered in 4 Tracts

80± Acres
Offered in 4 Tracts

- 73.59 FSA +TILLABLE ACRES –
- EXCELLENT SOILS Farmed as ONE-FIELD
- 2-STORY COUNTRY HOME AND OUTBUILDINGS
- SERVICE / CELL TOWER INCOME
- 50 MILES TO INDY & DAYTON

Eastern Indiana

Land Auction

Hagerstown, IN • Wayne Co.



BUYER RECEIVING 2013 CROP RIGHTS



TUESDAY, FEBRUARY 26 • 6PM

Held at the Goley Community Center - Cambridge City, IN

80[±]
Acres
Offered in 4 Tracts

**TRACTS RANGING
FROM 3 TO 67 ACRES**

Eastern Indiana

Land Auction

Hagerstown, IN • Wayne Co.

TUESDAY, FEBRUARY 26 • 6PM

Held at the Goley Community Center - Cambridge City, IN

The **BURROUGHS FARM** has quality soils, abundant road frontage, and an attractive farmstead all in an outstanding location. Whether you're a crop farmer, investor or rural home buyer, this property warrants your attention!

PROPERTY LOCATION: 4500 N. Brick Church Rd. HAGERSTOWN, IN 47346. The farm sits approximately 2 miles west of Hagerstown just south of SR 38 on Brick Church Rd. From I-70 take Exit 137, travel north 4 miles to SR 38 then west 2 miles to Brick Church Rd., then left (south) 1 mile to the farm. Located in Section 28 of Jefferson Twp. Wayne Co.

AUCTION LOCATION: Goley Community Center located at 1007 E. Main St. (US 40), Cambridge City, IN. Located at the corner of IN SR 1 and US 40.

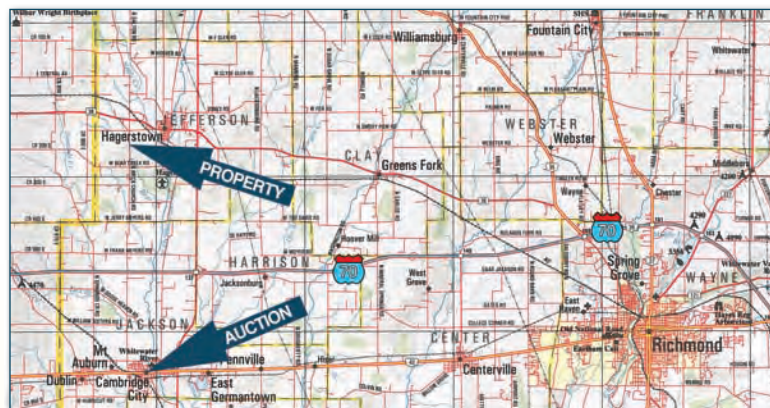
TRACT DESCRIPTIONS: (All Acreages are Approximates)

TRACT 1: 67+- Acres nearly all tillable w/ 2350'+- frontage on Bear Creek Rd. and 800'+- frontage on Brick Church Rd. Quality well-drained soils with ease of operation. Currently farmed as one field. Predominantly Treaty, Crosby and Losantville soils.

TRACT 2: 5+- Acres with 2 story farmhouse and outbuildings. 500'+- of frontage on Brick Church Rd. and 440'+- of lot depth. Vinyl sided home with vinyl windows and 2,046 sf of living space. Walk-out basement and covered front & back porches. Outbuildings include a 36' x 56' metal-sided enclosed barn w/concrete floor and a 36' x 78' metal-sided barn that is open to the east. Come examine all the possibilities this Farmstead has to offer. Nettle Creek Schools.

TRACT 3: 5+- Acres "Swing" Tract. All productive Tillable ground. Add this to Tract 2 to have a nice 10 acre Mini-farm. This tract must be purchased by an adjoining land owner or in combination with Tract 1 or Tract 2.

TRACT 4: 3+- Acres with leased service tower. 275' of frontage on Bear Creek Rd. and 475' of lot depth. Excellent income potential with current lease through 11/30/17 paying \$316.25 / month. Additional renewal options of (4) consecutive 7-year periods with stepped up payments. Buyer will assume the current lease.



INSPECTION TIMES:

Saturday FEB. 9TH, 2-4PM

Saturday FEB. 16TH, 2-4PM

Auction Day: 3-4PM



OWNER: Harriet L. Burroughs Irrevocable Trust, US Bank NA Trustee.
Donald Hawk, Trust Officer

AUCTION MANAGERS: Andy Walther • 765-969-0401
& Steve Slonaker 765-855-2045

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

