

TERMS AND CONDITIONS

LEESBURG, IN

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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: 10% 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 non-tillable land and after harvest of crops on tillable land.

REAL ESTATE TAXES: The Seller shall pay the 2013 real estate taxes, due in 2014.

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

SURVEY: There has been preliminary survey site work done, any cost for preliminary or new surveys shall be shared 50/50 between Buyer(s) and Seller. Any new survey(s) provided shall be for the perimeter only, when tracts are combined. Closing prices shall not be adjusted.

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. 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, it's 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.

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.



OVERLOOKING LAKE TIPPECANOE REAL ESTATE AUCTION

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Real Estate and Auction Company, Inc.

AUCTION MANAGERS:

GANNON TROUTNER • 574-354-7822
GARY BAILEY • 800-659-9759



| July 2013 | | | | | | |
|-----------|-----|-----|-----|-----|-----|-----|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
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| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | |

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Follow Us:

29.67±
acres
offered in 3 tracts

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Farmland
Potential Building Site
Great Storage Building Sites
Kosciusko County, Indiana
Plain & Tippecanoe Twp.
Warsaw & Wawasee Schools

OVERLOOKING LAKE TIPPECANOE
A REAL ESTATE AUCTION
MONDAY
JULY 22
AT 6PM

LEESBURG, IN

MONDAY, JULY 22 • 6PM

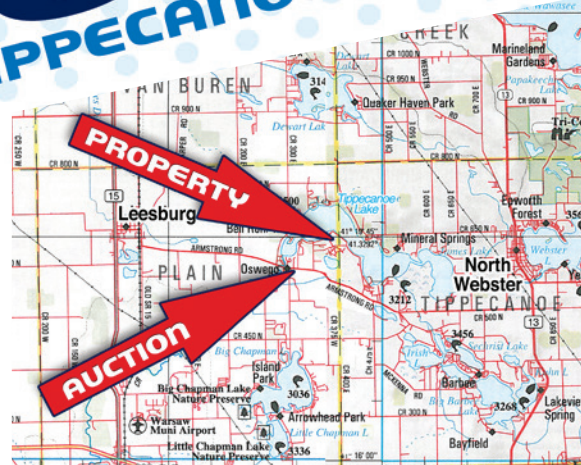
REAL ESTATE AUCTION

OVERLOOKING LAKE TIPPECANOE

29.67± acres

OFFERED IN 3 TRACTS
BID YOUR PRICE ON YOUR CHOICE OF ANY TRACT OR ANY COMBINATION OF TRACTS.

Great potential building sites, productive farmland or an excellent location to build storage buildings to store Boats, RV'S or ATV'S



PROPERTY LOCATION: 3.5 Miles east of Leesburg or 4.5 miles west of North Webster at SR 13. On Armstrong Road (CR 500 N) to EMS T25 Lane, turn north to Stanton Road then turn right to property on left, Tract 1 on Stanton Road and Teeple Ave. Tracts 2 & 3 on Teeple Ave.

AUCTION LOCATION: 3065 E Armstrong Road, Leesburg, Indiana. At the Cavalry Baptist Church, in Oswego, 3 miles east of Leesburg or 5 miles west of SR 13 on Armstrong Road (CR 500 N) at 3rd Street.

TRACT INFORMATION:

- TRACT #1:** 11.67 acres of productive, mostly tillable land and small wooded area.
- TRACT #2:** 9 +/- acres, nearly all tillable land.
- TRACT #3:** 9 +/- acres, nearly all tillable land.

| Code | Soil Description |
|------|-------------------------|
| RIB | Riddles fine sandy loam |
| WIB | Wawasee fine sandy loam |
| OrB | Ormas loamy sand |
| CrB | Crosier loam |
| RIC | Riddles fine sandy loam |

Parcel ID#'s 029-045-044 & 005-027-107

OWNER: Charles (Robert) Teeple & Mary Ann Teeple Estate

CALL THE SALE MANAGERS FOR PRIVATE INSPECTIONS.

SALE MANAGERS:

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