TERMS AND CONDITIONS

PROCEDURE: This property will be offered in 5 individual tracts, any combination of tracts or as a whole 80± acre property. The property will be sold in the manner resulting in the highest total sale price.

ACCEPTANCE 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.

DOWN PAYMENT: 10% down payment on the day of 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.

CLOSING: The balance of the purchase price is due at closing, which shall take place within 15 days from delivery of marketable title. Closing costs for an administered closing shall be shared 50:50 between Buyer(s) and Sellers.

EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

POSSESSION: Possession of the land shall be at closing, subject to tenant's 2013 crop rights.

REAL ESTATE TAXES: Buyer shall assume the 2014 real estate taxes due in 2015. Buyer shall assume ditch assessments due in 2014 and thereafter.

ACREAGE: All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on aerial photos and the current legal description.

FSA INFORMATION: The farm is enrolled at the Grant County FSA office in Marion, IN., which shall make all acreage determinations and eligibility for farming programs.

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.

SURVEY: AT THE SELLER'S OPTION, the Sellers shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in the auction. Any need for a new survey will be determined solely by the Sellers, cost of the survey will be split 50:50 between Buyer(s) and Sellers. The type of survey performed shall be at the Seller's option sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres, if a new survey is determined to be necessary by the Sellers. Tracts bid in combinations shall receive a perimeter survey only.

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 an "AS IS, WHERE IS" basis, and no warranty or representation either expressed or implied, concerning the property is made by the Sellers or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conduction 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 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 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.

Grant County, IN

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Grant County, IN

Auction 80± Acres

Offered in 5 Tracts

Tuesday, October 1, 6:00pm

SCHRADER
Real Estate and Auction Company, Inc.

Grant County, IN

Auction

Offered in 5 Tracts

80± Acres

Tuesday
October 1
6:00pm

AUCTION LOCATION: Grace Community Church (across the road from the farm) located at 1810 East Bradford Pike.

PROPERTY LOCATION: 1805 East Bradford Pike, Marion, IN 46952. From the intersection of S.R. 18 and 300 E., Go North on 300 E. 1 mile to Bradford Pike (a.k.a. 100 N.). Turn left and go approx. 1 mile to the property.

TRACT 1: 11+/- Acres of mostly tillable cropland with an older home and barns. This tract has road frontage on Bradford Pike (a.k.a. 100 N.) Investigate the potential of a homesite on this gently rolling land. The predominate soil type is Glynwood silty clay.

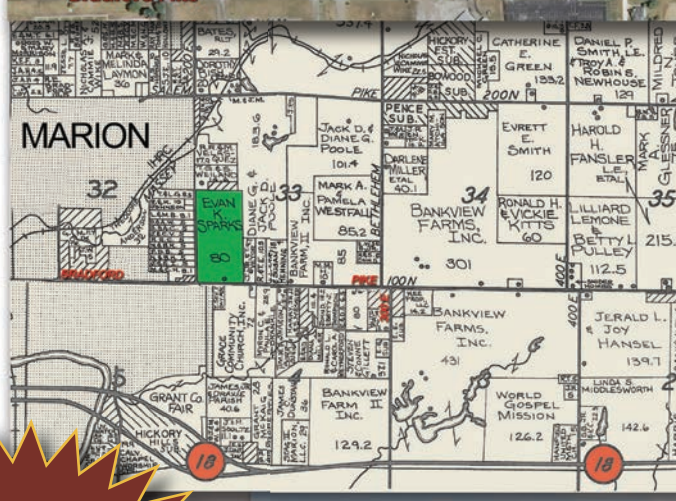
TRACT 2: 26+/- Acres of nearly all tillable cropland. This tract features road frontage on both Bradford Pike and King Road. City Sewer and Water are on the South side of Bradford Pike. The predominate soil type is Glynwood silty clay.

TRACT 3: 8+/- Acres (Swing Tract) of wooded land. This tract offers mixed hardwoods on rolling terrain. Investigate the potential hunting or secluded building site of this land. Combine this with Tract 1 for a secluded wooded estate. This tract must be bid in combination with Tract 1, 2, or 4 or by an adjoining landowner.

TRACT 4: 18+/- Acres of wooded land. This tract features mixed hardwood trees and road frontage on King Road. Investigate the income potential, hunting and recreational value of this land.

TRACT 5: 17+/- Acres with approx. 10 acres of tillable cropland with the balance in mixed hardwood trees. Investigate the potential of a secluded wooded building site with road frontage on both King Road and 150 N.

***AUCTIONEERS NOTE:* City Sewer and Water as well as 3 Phase Power are located along Bradford Pike at the South end of this property.**



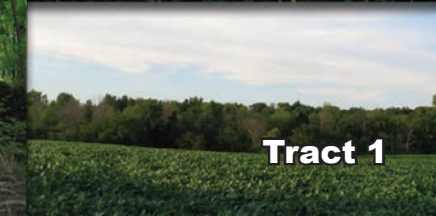
Inspection Dates:
August 24, 9am-11am
September 8, 1pm-4pm
Meet Rick on Tract 1
Walk over inspections welcome at any time.

Tract 5

Tract 4

Tract 4

Tract 2


Tract 1

SELLER:
Evan Sparks

Auction Manager:
Rick Williams
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