

JUNE 2014						
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
29	30					



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THURSDAY, JUNE 26 • 6PM

Held at the Ashley Fire Station - Ashley, IN

EXCELLENT HUNTING & FISHING
YEAR-ROUND RECREATION
NATURAL FRESH WATER ROUND LAKE & JOHNSON LAKE
POTENTIAL VACATION RENTAL INCOME
GREAT OPPORTUNITY TO BUY AT AUCTION

Steuben County, Indiana
REAL ESTATE AUCTION
163[±] Acres
Offered in 8 Tracts

Steuben County, Indiana
Just North of Hamilton
REAL ESTATE AUCTION
2 Secluded Deep Water Lakes & 2 Homes on Round Lake

163[±] Acres
Offered in 8 Tracts

REAL ESTATE AUCTION
2 Secluded Deep Water Lakes & 2 Homes on Round Lake
163[±] Acres
Offered in 8 Tracts

HUNTING
Deer, Turkey & Waterfowl
FISHING
Large Mouth Bass, Perch & Sunfish
YEAR-ROUND RECREATION

NATURAL FRESH WATER ROUND LAKE & JOHNSON LAKE
POTENTIAL INCOME PRODUCING VACATION RENTALS
PROPERTY IN THE FAMILY FOR OVER 100 YEARS!

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THURSDAY, JUNE 26 • 6PM

Held at the Ashley Fire Station - Ashley, IN



Round Lake



Johnson Lake



REAL ESTATE AUCTION

2 Secluded, Natural Fresh Water Lakes & 2 Homes on Round Lake

THURSDAY, JUNE 26 • 6PM

Steuben County, Indiana

163[±]
Acres
Offered in 8 Tracts

AUCTION LOCATION: At the Ashley Fire Station 101 S. Union Street, Ashley, Indiana. From I-69 at Ashley turn west 1/2 mile on SR 4 (State Street) to Union Street then turn south.

PROPERTY LOCATION: From the intersection of I-69 and US-6 (Waterloo/Kendallville Exit 134-334) travel east on US-6 2 miles to IN-427. Turn north on IN-427 and travel 10 miles through Hamilton. Where IN-427 joins with IN-1 continue 3.5 miles to Johnson Lake Road. Turn west on Johnson Lake Road and travel 1/2 mile to the property.

TRACT DESCRIPTIONS:

TRACT 1: 15± acres with approximately 740± ft. of frontage on Round Lake. Consider the amazing potential for a secluded setting on this spring fed lake.

TRACT 2: 35± acres mixed open and wooded recreational land with 1,030± ft. of frontage on Round Lake. Imagine the possibilities!

TRACT 3: 2± acres with the 3 bedroom home on Round Lake built in 1998. Approximately 1128 sq. ft. with attached 2 car garage. Previously used as private residence and vacation rental. **Address: 3591 E. Johnson Lake Road.**

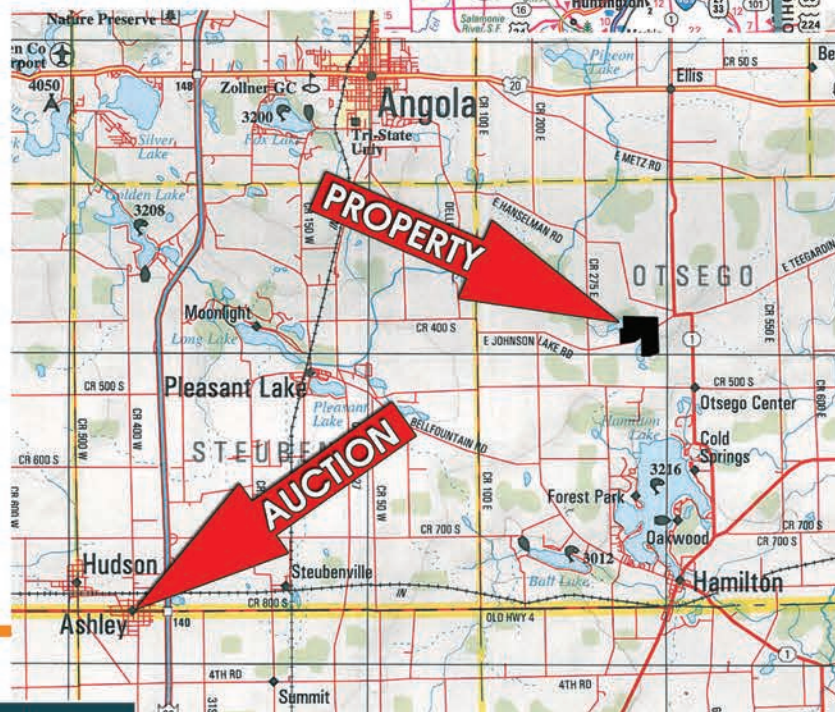
TRACT 4: 2± acres and home with approximately 2,698 sq. ft., 3 bedrooms and 2-1/2 baths built in 1996. Enjoy the views of Round Lake from your own 3-seasons room. **Address: 3571 E. Johnson Lake Road.**

TRACT 5: 3± acres (1.5± acres of land) potential building site with frontage on Round Lake.

TRACT 6: 36± acres with approximately 27± acres of grown up farmland and balance in woods. Consider putting back into production or enjoy the hunting and recreation! Glynwood and Morley soils.

TRACT 7: 50± acres of mostly wooded land with frontage on Johnson Lake. Consider the excellent hunting, fishing and recreation this tract offers!

TRACT 8: 20± acres elevated with approximately 10± acres of grown up tillable land, woods and frontage on Johnson Lake. Consider the possibilities as a building site!



OWNER: Roger E. Lautzenhiser Estate; Bruce & Jacqueline Lautzenhiser

AUCTION MANAGER: KEVIN JORDAN 260-229-1904

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INSPECTION DATES:

Thursday, June 3rd • 4-6pm

Saturday, June 14th • 10am-12 Noon

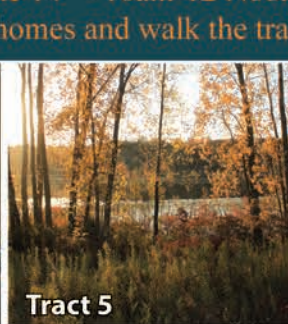
Come tour the homes and walk the trails!



Tract 4



Tract 3



Tract 5



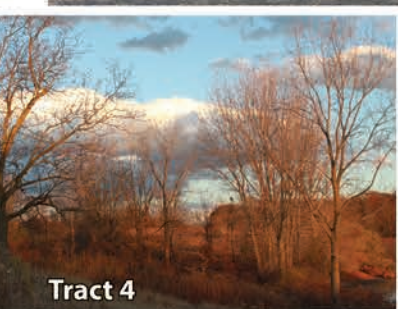
Tract 4



Tract 4



Tract 3



Tract 4



Tract 6



Tract 3



Tract 1



Tract 4

Combine the Property in the Manner that Fits Your Needs. Great Opportunity to Buy at Auction.

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 8 individual tracts, any combination of tracts and as a total 163-acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. 5% cash down payment on tracts with homes. The down payment may be made in the form of 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: 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.

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

DEED: Seller shall provide Warranty and/or Executor's Deed(s).

DEED RESTRICTIONS: The following deed restrictions shall apply if the property sells in multiple tracts: All homes must be built to the Indiana 1 & 2 Family Dwelling Code. (This would exclude all mobile homes and typical doublewide modular homes.) The minimum square footage (exclusive of garages, basements and porches) on single story homes shall

be 1,400 square feet. The minimum square footage on 1-1/2 story homes shall be 1,600 square feet. The minimum square footage on 2 story homes shall be 1,800 square feet. All homes must have no less than a 5/12 roof pitch and no less than a two-car, attached garage.

PERIMETER DRAIN TILE EASEMENT: Easement access will be provided over tracts in this property for perimeter drain tile outlets if perimeter drain tile outlets beyond each individual tract are required by the Steuben County Health Department.

CLOSING: The balance of the purchase price is due at closing, which will take place within 15 days of presentation of insurable title. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Real estate taxes will be prorated to the date of closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

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

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any

need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

AGENCY: Schrader Real Estate & 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 Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. 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. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller 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.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.