

*Disregard Previous
Asking Price!*

35.5±

*Acres Offered in
2 Tracts or
as a Whole*

INFORMATION BOOKLET

- Potential Building Site
- Productive Tillable Land,
34.28 Acres Per FSA
- Lake Township
- Development with Rail
Access Potential

Bid Online or By Phone

MONDAY, SEPTEMBER 21ST • 6PM



800.451.2709 • www.SchraderAuction.com

Online Bidding Available

DISCLAIMER:

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Prospective buyers are responsible for completing their own due diligence.

THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE CONCERNING THE PROPERTY. Without limiting the foregoing, Owner and Auction Company and their respective agents and representatives, assume no liability for (and disclaim any and all promises, representations and warranties with respect to) the information and reports contained herein.

Seller: Acres, Inc.



SCHRADER REAL ESTATE & AUCTION CO., INC.

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

260-244-7606 or 800-451-2709

SchraderAuction.com

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in two individual tracts and as a total 35.5± acre unit. There will be open bidding on all tracts and as a whole during the auction as determined by the Auctioneer. The auction will be offered in individual tracts and as a whole.

DOWN PAYMENT: 10% down payment immediately after the auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, corporate check or wire transfer. 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 immediately following the close of the auction via electronic signature. 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 Deed(s).

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 Allen County Health Department.

CLOSING: The targeted closing date will be approximately 30 days after the

auction.

POSSESSION: Possession is at closing, subject to farm tenant's rights to harvest the growing crop.

REAL ESTATE TAXES: Real estate taxes will be the responsibility of the Buyer(s) beginning with 2021 taxes due in May of 2022 and thereafter.

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.**

SCHRADER REAL ESTATE AND AUCTION CO., INC.

260-244-7606 • 1-800-451-2709 • www.schraderauction.com

e-mail: auctions@schraderauction.com #AC63001504 #AU09200182

Rex D. Schrader II #AU09200182

Schrader Real Estate and Auction Company, Inc. #AC63001504

BOOKLET INDEX

- **BIDDER REGISTRATION FORM**
- **LOCATION & TRACT MAPS**
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REGISTRATION FORM

Virtual Auction Bidder Registration
35.5± Acres • Allen County, Indiana
Monday, September 21, 2020, 6:00PM

Bidder# _____

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

My phone number is: _____

2. I have received the Real Estate Bidder's Package for the auction being held on Monday, September 21, 2020 at 6:00 PM.
3. I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website (www.schraderauction.com) and understand what I have read.
4. I hereby agree to comply with all terms of this sale, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5. I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during the auction over the Internet or over the phone.
7. This document must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Monday, September 14, 2020**. Return this form via fax to: **260-244-4431** or it can be emailed to **kevin@schraderauction.com**.

I understand and agree to the above statements.

Registered Bidder's signature

Date

Printed Name

This document must be completed in full.

Upon receipt of this completed form, you will be sent a bidder number and password (if bidding online) via e-mail. Please confirm your e-mail address below:

E-mail address of registered bidder: _____

Questions about ONLINE BIDDING

kevin@schraderauction.com or call Kevin Jordan @ 260-244-7606

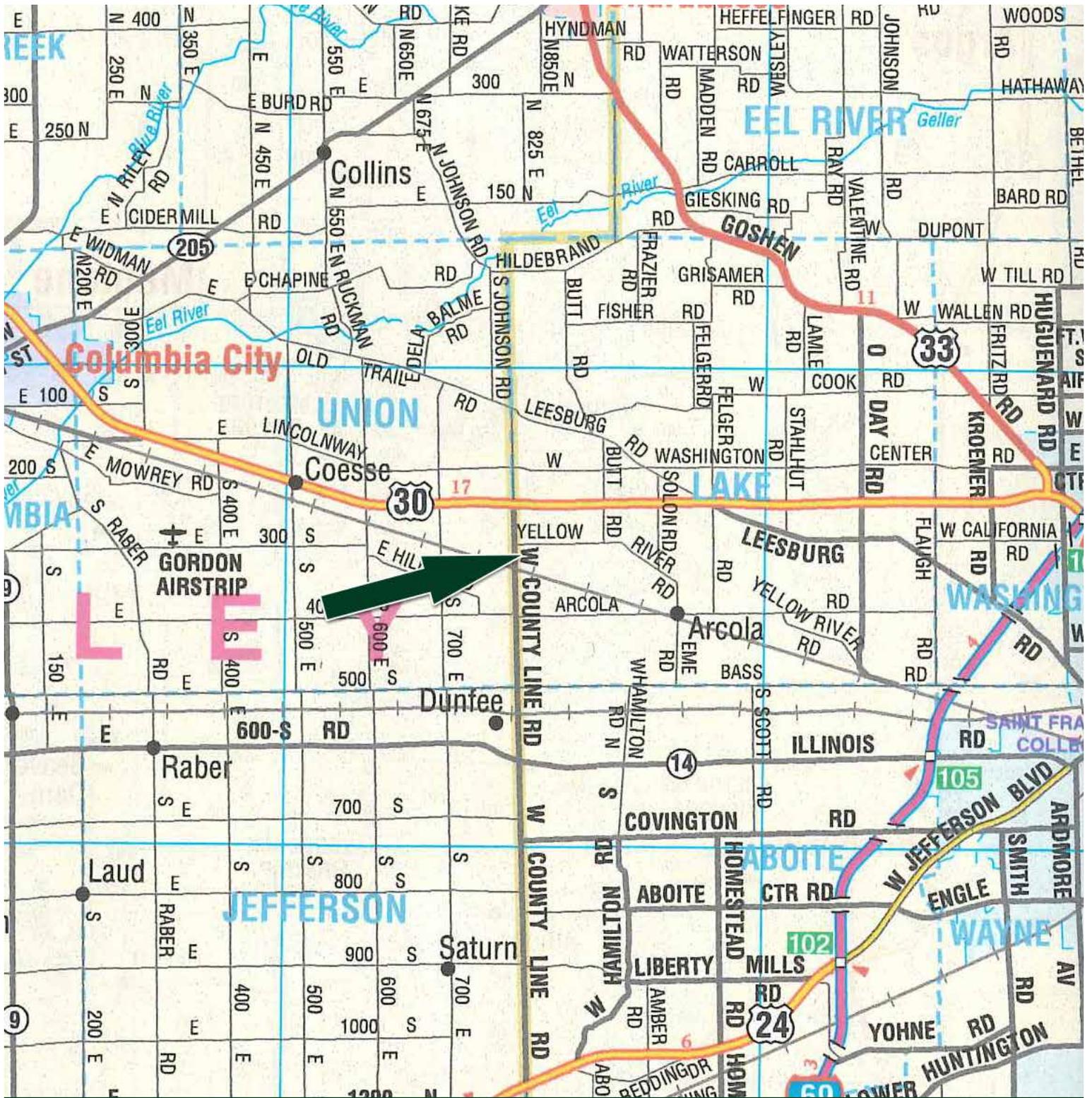
**Questions about the PROPERTY or PHONE BIDDING....
Please call Kevin Jordan 260-244-7606.**

Schrader Real Estate & Auction Company, Inc.
950 North Liberty Drive / PO Box 508, Columbia City, Indiana 46725
Phone 260-244-7606; Fax 260-244-4431

For wire instructions please call 1-800-451-2709.

LOCATION & TRACT MAPS

LOCATION & TRACT MAPS



Property Location: From the intersection of US 30 & Whitley/Allen county line (near SDI), travel South on County Line Rd 1/2 mile to the property.

LOCATION & TRACT MAPS

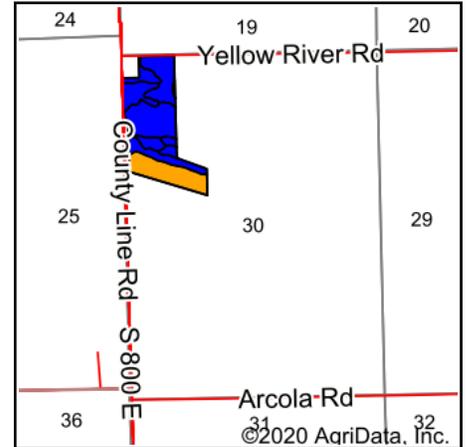
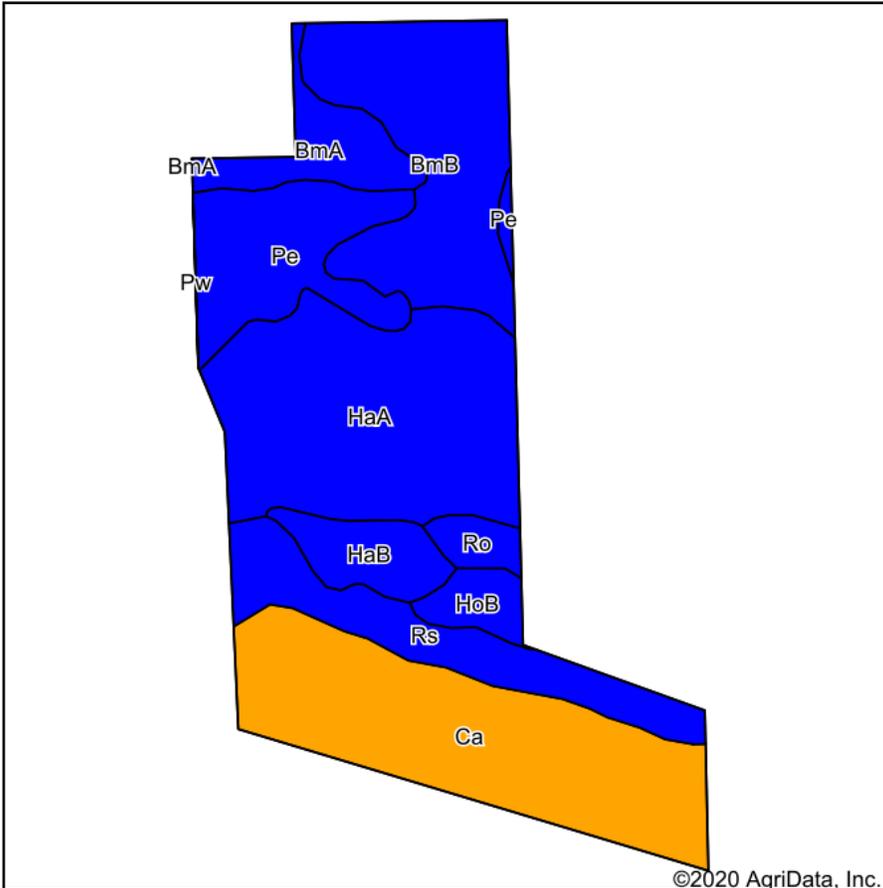




SOIL MAPS

SOIL MAPS

Surety Soils Map



State: **Indiana**
 County: **Allen**
 Location: **30-31N-11E**
 Township: **Lake**
 Acres: **35.12**
 Date: **8/11/2020**



Maps Provided By:
surety[®]
 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2020 www.AgriDataInc.com



Soils data provided by USDA and NRCS.

Area Symbol: IN003, Soil Area Version: 20

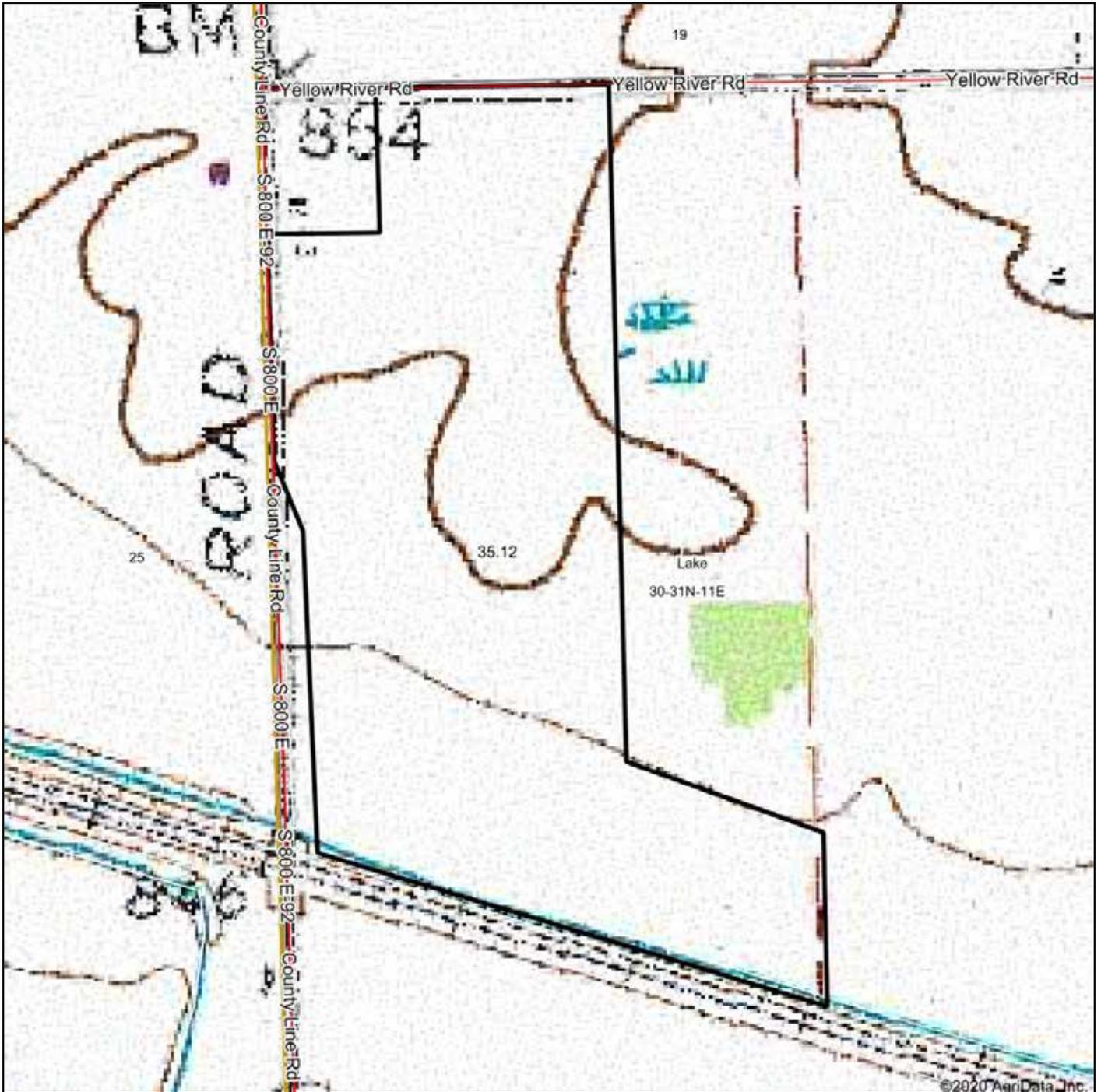
Area Symbol: IN183, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn	Corn silage	Grass legume hay	Grass legume pasture	Pasture	Soybeans	Winter wheat
HaA	Haskins loam, 0 to 3 percent slopes	8.67	24.7%		llw	158		5	11		59	62
Ca	Houghton muck, drained, 0 to 1 percent slopes	8.47	24.1%		llw	159		5		11	42	64
BmB	Blount silt loam, 2 to 6 percent slopes	6.12	17.4%		lle	126	17	5		8	41	57
Pe	Pewamo silty clay loam, 0 to 1 percent slopes	3.67	10.4%		llw	157		5	11		47	64
Rs	Rensselaer silty clay loam	3.47	9.9%		llw	175	24	6		12	49	70
BmA	Blount loam, interlobate moraines, 0 to 2 percent slopes	1.81	5.2%		llw	142	17	5		9	52	56
HaB	Haskins loam, 2 to 6 percent slopes	1.47	4.2%		lle	156		5	11		58	62
HoB	Whitaker loam, 2 to 6 percent slopes	0.84	2.4%		lle	140	20	5		9	46	63
Ro	Rensselaer silt loam	0.60	1.7%		llw	175	24	6		12	49	70
Weighted Average						153.2	7.1	5.1	4.3	6.1	48.6	62.5

Soils data provided by USDA and NRCS.

SOIL MAPS

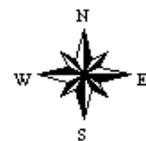
Topography Map



map center: 41° 6' 54.93, -85° 20' 6.5



30-31N-11E
Allen County
Indiana



8/11/2020

Maps Provided By:
 **surety**
CUSTOMIZED ONLINE MAPPING
© AgriData, Inc. 2020 www.AgriDataInc.com

Field borders provided by Farm Service Agency as of 5/21/2008.

SOIL MAPS

Wetlands Map

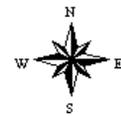


State: **Indiana**
 Location: **30-31N-11E**
 County: **Allen**
 Township: **Lake**
 Date: **8/11/2020**



Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2020 www.AgriDataInc.com



0ft 568ft 1136ft

Classification Code	Type	Acres
PEM1Bd	Freshwater Emergent Wetland	3.32
R5UBFx	Riverine	0.02
Total Acres		3.34

Data Source: National Wetlands Inventory website. U.S. DoI, Fish and Wildlife Service, Washington, D.C. <http://www.fws.gov/wetlands/>

FSA INFORMATION

FSA INFORMATION

INDIANA
ALLEN
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM : 5162
Prepared : 8/27/20 2:46 PM
Crop Year : 2020

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

Operator Name :
Farms Associated with Operator :
CRP Contract Number(s) : None
Recon ID : None
Transferred From : None
ARCPLC G/F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
35.65	34.43	34.43	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	34.43	0.00		0.00		0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	SOYBN	CORN

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	17.15	0.00	126	
Soybeans	17.15	0.00	43	
TOTAL	34.30	0.00		

NOTES

--

Tract Number : 10595
Description : A6/1B LAKE TWP SEC 30 SOUTH OF YELLOW RIVER RD
FSA Physical Location : INDIANA/ALLEN
ANSI Physical Location : INDIANA/ALLEN
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : ACRES INC
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
35.65	34.43	34.43	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	34.43	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield

FSA INFORMATION

INDIANA
ALLEN
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 5162
Prepared : 8/27/20 2:46 PM
Crop Year : 2020

Tract 10595 Continued ...

Corn	17.15	0.00	126
Soybeans	17.15	0.00	43
TOTAL	34.30	0.00	

NOTES

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) e-mail: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.

FSA INFORMATION

USDA Farm 5162 Tract 10595

Map prepared on: 4/18/2019

Administered by: Allen County, Indiana

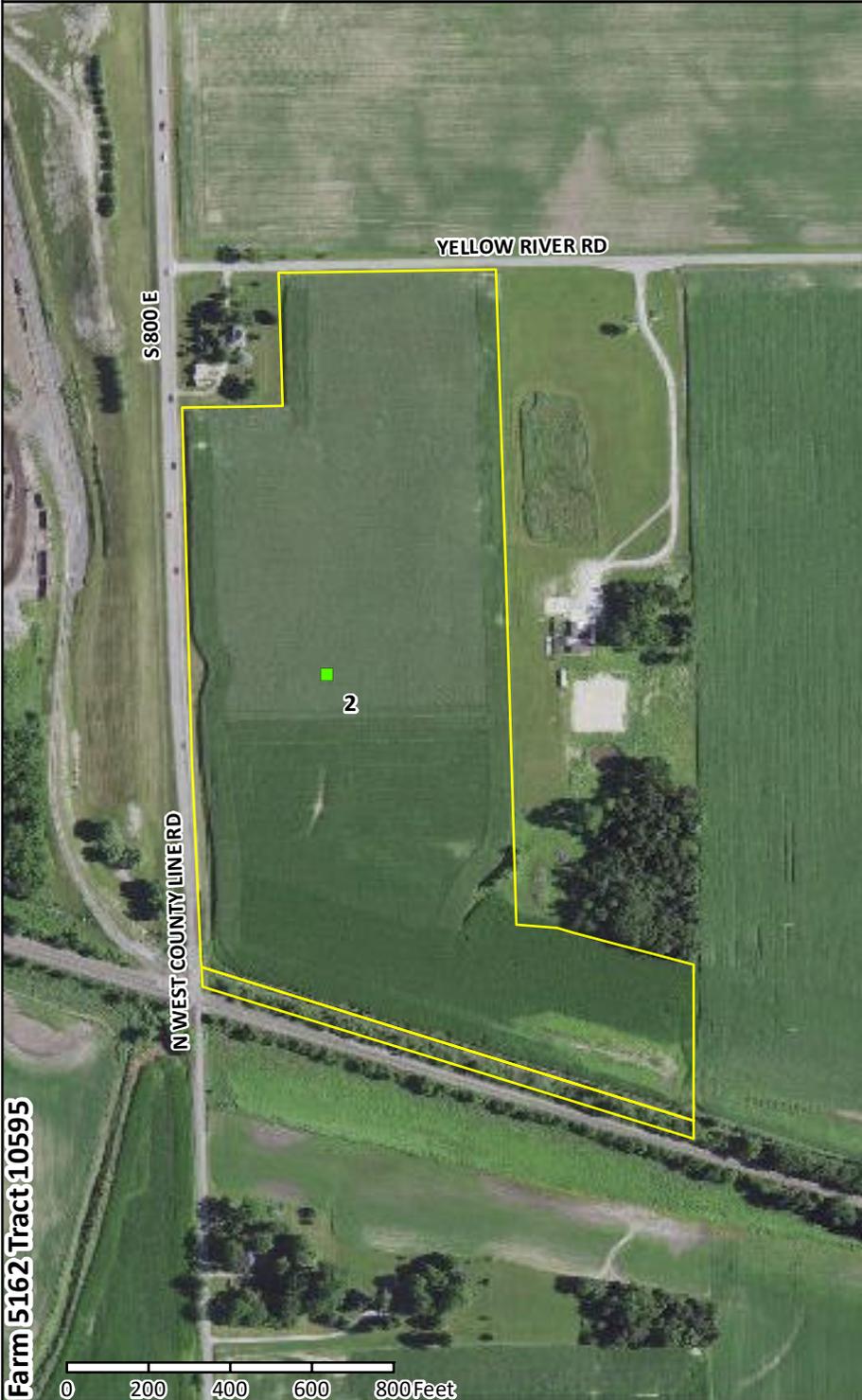
CRP **TRS: 31N11E30**
 CLU **Allen Co., IN**



35.65 Tract acres
 34.43 Cropland acres
 0 CRP acres

Wetland Determination Identifiers:
 ● Restricted Use
 ▼ Limited Restrictions
 ■ Exempt from Conservation Compliance Provisions

Source: Primarily USDA NAIP 2018 imagery; IDHS or Dynamap roads; FSA data 2019-04-18 16:25:49



CLU	Acres	HEL	LC	Contract	Prac	Yr	C	I
2	34.43	N	2					Y

Farm 5162 Tract 10595

USDA FSA maps are for FSA program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts information provided directly from the producer and/or NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS

COUNTY TAX INFORMATION

COUNTY TAX INFORMATION

Yellow River Rd

Fort Wayne, IN 46818



Property

Information

Tax Year/Pay Year

2019 / 2020

Parcel Number

02-06-30-100-004.000-049

Property Type

Real

Tax Unit / Description

49 - Lake

Property Class

AGRICULTURAL - VACANT LAND

Owner of Record

Acres Inc

Mailing Address

1802 Chapman Rd Huntertown, IN 46748

Mortgage Company

no data

Tif

no data

Provide Electronic Billing?

No

Duplicate Number

1832937

Homestead Credit Filed?

No

Over 65 Circuit Breaker?

No

Homestead

no data

PTRC Bus / Res

0 / 0

Legal Description

Not to be used on legal documents

Legal Description

35.773 A Tr N Of Rr Frl Nw1/4 Sec 30 Ex R/W

Section

0030

Township

0006

Range

no data

Parcel Acres

35.11

Lot Number

no data

Block / Subdivision

no data

COUNTY TAX INFORMATION

Billing

Current Account Balance

\$0.00

Billing Details

	Tax Bill	Adjustments	Balance
Spring Tax:	\$413.62	\$0.00	\$413.62
Spring Penalty:	\$0.00	\$0.00	\$0.00
Spring Annual:	\$0.00	\$0.00	\$0.00
Fall Tax:	\$413.62	\$0.00	\$413.62
Fall Penalty:	\$0.00	\$0.00	\$0.00
Fall Annual:	\$0.00	\$0.00	\$0.00
Delq NTS Tax:	\$0.00	\$0.00	\$0.00
Delq NTS Pen:	\$0.00	\$0.00	\$0.00
Delq TS Tax:	\$0.00	\$0.00	\$0.00
Delq TS Pen:	\$0.00	\$0.00	\$0.00
Other Assess:	\$0.00	\$0.00	\$0.00
Late Fine:	\$0.00	\$0.00	\$0.00
20% Penalty:	\$0.00	\$0.00	\$0.00
Demand Fee:	\$0.00	\$0.00	\$0.00
Jdg Tax/Pen/Int:	\$0.00	\$0.00	\$0.00
Judgement Fee:	\$0.00	\$0.00	\$0.00
Advert Fee:	\$0.00	\$0.00	\$0.00
Tax Sale Fee:	\$0.00	\$0.00	\$0.00
NSF Fee:	\$0.00	\$0.00	\$0.00
Certified to Court:	\$0.00	\$0.00	\$0.00
LIT Credits:	\$0.00	\$0.00	\$0.00
PTRC:	\$0.00	\$0.00	\$0.00
HMST Credit:	\$0.00	\$0.00	\$0.00
Circuit Breaker:	\$0.00	\$0.00	\$0.00
Over 65 CB:	\$0.00	\$0.00	\$0.00
Tax and Penalty:	\$0.00	\$0.00	\$827.24
Other Assess (+):	\$0.00	\$0.00	\$0.00
Fees (+):	\$0.00	\$0.00	\$0.00
Cert to Court (-):	\$0.00	\$0.00	\$0.00
Subtotal:	\$0.00	\$0.00	\$827.24
Receipts:	\$0.00	\$0.00	\$827.24
Total Due:	\$0.00	\$0.00	\$0.00
Surplus Transfer:	\$0.00	\$0.00	\$0.00

COUNTY TAX INFORMATION

	Tax Bill	Adjustments	Balance
Account Balance:	\$0.00	\$0.00	\$0.00

Tax History

Pay Year	Spring Amount	Fall Amount	Delinquencies Amount	Total Tax Amount	Payments Amount
2020	\$413.62	\$413.62	\$0.00	\$827.24	\$827.24
2019	\$434.43	\$434.43	\$0.00	\$868.86	\$868.86
2018	\$528.70	\$528.70	\$0.00	\$1,057.40	\$1,057.40
2017	\$604.77	\$604.77	\$0.00	\$1,209.54	\$1,209.54
2016	\$657.33	\$657.33	\$0.00	\$1,314.66	\$1,314.66
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$26.33	\$26.33	\$0.00	\$52.66	\$52.66
2013	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2012	\$26.33	\$26.33	\$0.00	\$52.66	\$52.66
2011	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Payments

Pay Year	Entry Date	Payable Period	Amount Paid	Notes	Property Project
2020	05/12/2020	Spring	\$413.62	Lock Box Payment Check Nbr 10745	No
2020	05/12/2020	Spring	\$413.62	Lock Box Payment Check Nbr 10745	No

Tax Overview

Tax Summary

Tax Summary Item	2019	2020
1. Gross assessed value of property		
1a. Gross assessed value of land and improvements	\$0.00	\$0.00
1b. Gross assessed value of all other residential property	\$49,500.00	\$48,000.00
1c. Gross assessed value of all other property	\$0.00	\$0.00
2. Equals total gross assessed value of property	\$49,500.00	\$48,000.00
2a. Minus deductions	\$0.00	\$0.00
3. Equals subtotal of net assessed value of property	\$49,500.00	\$48,000.00
3a. Multiplied by your local tax rate	1.8602	1.8286
4. Equals gross tax liability	\$920.80	\$877.74
4a. Minus local property tax credits	(\$51.94)	(\$50.50)
4b. Minus savings due to property tax cap	\$0.00	\$0.00
4c. Minus savings due to 65 years & older cap	\$0.00	\$0.00
5. Total property tax liability	\$868.86	\$827.24

Assessed Values

COUNTY TAX INFORMATION

Description	Assessment Date	Amount
Land Value	03/15/2019	\$48,000.00
Improvements	03/15/2019	\$0.00

Circuit Breaker Allocations

Description	Land	Improvement	Total
Homestead: 1%	\$0.00	\$0.00	\$0.00
Residential: 2%	\$0.00	\$0.00	\$0.00
Non-Residential: 3%	\$0.00	\$0.00	\$0.00
Long Term Care: 2%	\$0.00	\$0.00	\$0.00
Ag. Non-Res: 2%	\$48,000.00	\$0.00	\$48,000.00
Apartment: 2%	\$0.00	\$0.00	\$0.00
Mobile: 2%	\$0.00		\$0.00
Total:	\$48,000.00	\$0.00	\$48,000.00

Other Assessments

Assessment Name
0131941 - Eel River Drain

Total Billing
\$0.00

Total Adjustments
\$0.00

Balance
\$0.00

Assessment Detail

	Billing	Adjustments	Balance
Spring Tax	\$0.00	\$0.00	\$0.00
Spring Penalty	\$0.00	\$0.00	\$0.00
Spring Annual	\$0.00	\$0.00	\$0.00
Fall Tax	\$0.00	\$0.00	\$0.00
Fall Penalty	\$0.00	\$0.00	\$0.00
Fall Annual	\$0.00	\$0.00	\$0.00
Delq NTS Tax	\$0.00	\$0.00	\$0.00
Delq NTS Pen	\$0.00	\$0.00	\$0.00
Delq TS Tax	\$0.00	\$0.00	\$0.00
Delq TS Pen	\$0.00	\$0.00	\$0.00

Exemptions & Deductions

Description	Amount
no data	
Total (count of 0)	\$0.00

History

COUNTY TAX INFORMATION

Property History

Event Description	Date	Effective Date	Create Year	Related Property Key	Book	Page	Doc Number
no data							

Transfer History

Transferred From	Transfer Date	Reference Number	Doc Number	Book	Page
Hammer Arthur W	10/03/2004	0004-32387			
Prior To Tax System	09/21/1989	0x7824			

PRELIMINARY TITLE

PRELIMINARY TITLE

American Land Title Association

Commitment for Title Insurance
Adopted 08-01-2016

Transaction Identification Data for reference only:

Issuing Agent: North American Title Company, LLC
Issuing Office: 7765 Coldwater Rd , Fort Wayne , IN 46825
Issuing Office's ALTA® Registry ID:
Commitment No.: 15703-20-01319-IN
Issuing Office File No.: 15703-20-01319-IN
Property Address: Yellow River Road, Fort Wayne, IN 46818

SCHEDULE A

1. Commitment Date: August 19, 2020 at 08:00 AM
2. Policy to be issued:
 - a. ALTA 2006 Owner's Policy of Title Insurance
Proposed Insured: Purchaser with Contractual Rights Under Purchase Agreement
Proposed Policy Amount: \$0.00
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:

Acres, Inc.
5. The Land is described as follows:

SEE SCHEDULE C ATTACHED HERETO

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SCHEDULE B, PART I Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Due to office closures in place or that might occur, we require our standard form of indemnity (GAP Indemnity) for defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the Commitment Date but prior to the date of recording of the instruments under which the Proposed Insured acquires the estate or interest or mortgage covered by this commitment. Note: Due to office closures related to COVID-19 we may be temporarily unable to record documents in the normal course of business.

Upon receipt of the above, the final loan policy will be issued without a gap exception.

6. In the event any document is to be notarized using remote online notary, the following requirements apply:
 - A. Confirmation prior to closing that the County Recorders Office of Allen, Indiana will accept and approve authorized electronic recording of electronically signed and notarized instruments in the form and format being used.
 - B. Electronic recordation in the Recorders Office of Allen of the documents required herein to create the insured estates or interests.
 - C. Execution of instruments in accordance with Indiana law.
 - D. Acknowledgment of the documents required herein to create the insured estates or interests by a notary public properly commissioned as an online notary public by the Indiana Secretary of State with the ability to perform electronic and online notarial acts under IC 33-42-17.

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7. Indiana Code 32-21-2-3(a) was changed effective 7/1/2020 to require the addition of a notarized proof in addition to a notarized acknowledgement. Therefore, effective July 1, 2020, any instrument that requires a notarized acknowledgement must now also include a notarized proof by an independent witness. If the Company is presented with instruments that do not comply with IC 32-21-2-3(a), the following exception will be added to Schedule B of the policy: Any defect, lien, encumbrance, adverse claim, or other matter resulting from the failure of the instrument(s) vesting title or creating the interest insured to comply with IC 32-21-2-3(a).

8. Furnish for recordation a deed as set forth below:

Type of deed: Corporate Warranty Deed
Grantor(s): Fee Simple Title Holder as shown on Schedule A
Grantee(s): Proposed Insured as shown on Schedule A

9. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation name below:

Name of Corporation: Acres Inc

- a. A Copy of the corporation By-laws and Articles of Incorporation
- b. An original or certified copy of a resolution authorizing the transaction contemplated herein
- c. If the Articles and/or By-laws require approval by a parent organization, a copy of the Articles and By-laws of the parent
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

10. Furnish for recordation a Corrective Deed or Affidavit of Scrivener's Error as set forth below, for the reason stated:

Type of deed: Affidavit of Scrivener's Error or Corrective Deed
Grantor(s): David Gall and Carolyn McNagny, Co-Personal Representatives of the Estate of Arthur W. Hammer, deceased
Grantee(s): Acres, Inc.
Dated: October 4, 2004
Recorded Dated: October 5, 2004
Recording No.: 204072750
Reason: Add exception to legal description from Deed recorded June 28, 2001 as Instrument No. 201044488.

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11. Disclosure of Sales Information form(s) prescribed by the State Board of Tax Commissioners pursuant to IC 6-1.1-5.5 must be filed with the Auditors Office. Strict compliance must be followed using the most recent version of the Indiana Sales Disclosure.
12. Mortgage executed by proposed Mortgagor to the proposed insured lender.
13. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.
14. As per the purchase agreement, current taxes and/or drain assessments as shown in Schedule B-Section 2 are to be paid.
15. The Company should be furnished a Vendors Affidavit.
16. Furnish evidence that all assessments which are due the owners' association and/or master association, if any, have been paid in full and are current.
17. Furnish proof that any outstanding municipal and/or county tax assessments which are due have been paid current.

NOTE: A 36 month chain of title was done and we find the following:

A Deed dated October 04, 2004 and recorded October 05, 2004 from David Gall and Carolyn McNagny, co-Personal Representative of the Estate of Arthur W. Hammer deceased to Acres, Inc. as Instrument No. 204072750.

(Affects the land and additional real estate)

NOTE: If an insured closing is completed by North American Title Insurance Company Short Form Policy/Policies will be issued at the time of closing.

NOTE: If North American Title Insurance Company will be serving as the closing agent and this closing will take place on or after July 1, 2009, funds provided in excess of \$10,000.00 must be wired and funds less than \$10,000.00 must be good funds in compliance with IC 27-7-3.7.

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SCHEDULE B, PART II Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the report date and the date on which all of the Schedule B, Part I-Requirements are met.
3. Rights or claims of parties in possession not shown by the Public Records.
4. Easements, or claims of easements, not shown by the Public Records.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.
6. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
7. Taxes or special assessments which are not shown as existing liens by the Public Records.

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8. Property Taxes are as follows:

Tax Year: 2019
Due and Payable: 2020
May Installment: \$413.62 Paid
November Installment: \$413.62 Paid
Name of Taxpayer: Acres Inc
Land: \$48,000.00
Improvements: \$0.00
Exemptions: \$0.00 (None)
Taxing Unit: 49 - Lake
Tax Identification No.: 02-06-30-100-004.000-049
Description: 35.773 A Tr N Of Rr Frl Nw1/4 Sec 30 Ex R/W

9. Taxes for the year 2020 are a lien, due in 2021, but are not yet due and payable.

10. Added improvements in place as of January 1, 2020 are subject to assessment which could increase the tax amounts due in 2021, in such cases, the Town or Township assessor should be contacted relative to possible new assessment amounts.

11. The real estate tax information set forth above is all that is currently available in the County Tax computer. Recent computer program changes may have rendered incomplete or inaccurate the available data. THIS INFORMATION MAY NOT BE SUFFICIENT FOR THE PURPOSE OF ESTABLISHING A PROPER REAL ESTATE TAX ESCROW. Neither the Company nor its agent, assume or accept any responsibility for loss, damage, cost or expense due to, or arising out of the unavailability of accurate tax information.

12. The Company assumes no liability for increases in the amount of real estate taxes as shown above, and any civil penalties, as a result of retroactive revaluation of the land and improvements, changes in the usage of the land or the loss of any exemption or deduction applicable to the land insured herein.

13. The acreage indicated in the legal description, and/or the address shown on Schedule A, is solely for the purposes of identifying said tract and should not be construed as insuring the quantity of land, and/or the address as set forth in the description of the property.

14. Terms and conditions of Grant of Communications System Easement, by and between Acres, Inc., an Indiana corporation and AT&T Corp., a New York corporation recorded August 22, 2008 as Instrument #2008040611, of the Allen County records.

15. Terms and conditions of Grant of Easement, by and between Acres, Inc. and Prashanthi, LLC recorded December 03, 2010 as Instrument #2010060830, of the Allen County records.

16. Terms and conditions of Grant of Easement, by and between Acres, Inc. and Prashanthi, LLC recorded December 30, 2010 as Instrument #2010065837, of the Allen County records.

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17. Terms and conditions of Drainage Easement Encroachment Agreement, by and between Acres, Inc. and Prashanthi, LLC by and through its Operating Member, ABHI, Inc., by its Vice-President, Subhash K. Reddy recorded August 07, 2018 as Instrument #2018039328, of the Allen County records.
18. Matters as disclosed on a Survey performed by Jerry K. Walker, an Indiana Registered Land Surveyor, dated August 28, 1989 and recorded May 1, 1990 as Instrument No. 90-016438, and designated as Drawing Number CA-118.
19. Rights of the public, the State of Indiana and/or the municipality, and others entitled thereto, in and to that part of the Land taken or used for road purposes.
20. Rights of way for drainage tiles, ditches, feeders and laterals, if any.
21. The address shown on Schedule A, is solely for the purpose of identifying said tract and should not be construed as insuring the address shown in the description of the land.
22. Any map/plat furnished is being done so as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the Land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

NOTE: North American Title Insurance Company has not conducted a state court judgment search against the purchaser, as any state court judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A Mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the Purchaser.

NOTE: A judgment search has been made versus Acres Inc and none found.

NOTE: Omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

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SCHEDULE C

The Land is described as follows:

PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 31 NORTH, RANGE 11 EAST, ALLEN COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING ON THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, AT A POINT SITUATED NORTH 90 DEGREES 00 MINUTES EAST, A DISTANCE OF 260.5 FEET FROM THE NORTHWEST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE NORTH 90 DEGREES 00 MINUTES EAST, ON AND ALONG THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, BEING WITHIN THE RIGHT-OF-WAY OF YELLOW RIVER ROAD, A DISTANCE OF 534.9 FEET TO A POINT SITUATED SOUTH 90 DEGREES 00 MINUTES WEST, A DISTANCE OF 450.6 FEET FROM THE NORTHEAST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES EAST, PARALLEL TO THE EAST LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 1572.1 FEET; THENCE SOUTH 72 DEGREES 28 MINUTES EAST, PARALLEL TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE PENN-CENTRAL RAILROAD, A DISTANCE OF 474.2 FEET TO A POINT ON THE EAST LINE OF SAID FRACTIONAL NORTHWEST QUARTER, SAID POINT BEING SITUATED SOUTH 00 DEGREES 38 MINUTES EAST, A DISTANCE OF 1715.0 FEET FROM THE NORTHEAST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 00 DEGREES 38 MINUTES EAST, ON AND ALONG SAID EAST LINE, A DISTANCE OF 405.2 FEET TO THE POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PENN-CENTRAL RAILROAD; THENCE NORTH 72 DEGREES 28 MINUTES WEST, ON AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1299.6 FEET TO THE POINT OF INTERSECTION WITH THE WEST LINE OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE NORTH 01 DEGREES 00 MINUTES WEST, ON AND ALONG SAID WEST LINE, BEING WITHIN THE RIGHT-OF-WAY OF WEST COUNTY LINE ROAD, A DISTANCE OF 1394.35 FEET TO A POINT SITUATED SOUTH 01 DEGREES 00 MINUTES EAST, A DISTANCE OF 334.45 FEET FROM THE NORTHWEST CORNER OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE NORTH 90 DEGREES 00 MINUTES EAST, PARALLEL TO SAID NORTH LINE, A DISTANCE OF 260.5 FEET; THENCE NORTH 01 DEGREES 00 MINUTES WEST, PARALLEL TO SAID WEST LINE, A DISTANCE OF 334.45 FEET TO THE POINT OF BEGINNING, CONTAINING 35.773 ACRES OF LAND, MORE OR LESS.

EXCEPTING THEREFROM:

A PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 31 NORTH, RANGE 11 EAST, ALLEN COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH 0 DEGREES 50 MINUTES 08 SECONDS EAST (ASSUMED BEARING) 101.940 METERS (334.45 FEET) ALONG THE WEST LINE OF SAID SECTION TO A PROLONGED NORTH LINE OF THE GRANTOR'S LAND; THENCE SOUTH 89 DEGREES 50 MINUTES 08 SECONDS EAST 6.097 METERS (20.00 FEET) ALONG SAID PROLONGED NORTH LINE TO THE EAST BOUNDARY OF C.R. 800 EAST; THENCE SOUTH 0 DEGREES 50 MINUTES 08 SECONDS EAST 190.065 METERS (623.57 FEET) ALONG THE EAST BOUNDARY OF SAID C.R. 800 EAST TO THE POINT OF BEGINNING; THENCE SOUTH 23 DEGREES 34 MINUTES 03 SECONDS EAST 21.368 METERS (70.10 FEET); THENCE SOUTHEASTERLY 51.168 METERS (167.87 FEET) ALONG AN ARC TO THE

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LEFT AND HAVING A RADIUS OF 1980.000 METERS (6,496.06 FEET) AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 2 DEGREES 47 MINUTES 42 SECONDS EAST AND A LENGTH OF 51.167 METERS (167.87 FEET); THENCE SOUTH 3 DEGREES 32 MINUTES 07 SECONDS EAST 32.464 METERS (106.51 FEET); THENCE SOUTHERLY 94.945 METERS (311.50 FEET) ALONG AN ARC TO THE RIGHT AND HAVING A RADIUS OF 2020.000 METERS (6,627.30 FEET) AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 2 DEGREES 11 MINUTES 20 SECONDS EAST AND A LENGTH OF 94.937 METERS (311.47 FEET); THENCE SOUTH 0 DEGREES 50 MINUTES 32 SECONDS EAST 43.354 METERS (142.24 FEET) TO THE NORTHERN BOUNDARY OF NORFOLK SOUTHERN CORP.; THENCE NORTH 72 DEGREES 18 MINUTES 08 SECONDS WEST 14.537 METERS (47.69 FEET) ALONG THE NORTHERN BOUNDARY OF SAID NORFOLK SOUTHERN CORP. TO SAID EAST BOUNDARY; THENCE NORTH 0 DEGREES 50 MINUTES 08 SECONDS WEST 236.916 METERS (777.28 FEET) ALONG SAID EAST BOUNDARY TO THE POINT OF BEGINNING AND CONTAINING 0.2694 HECTARES (0.666 ACRES) MORE OR LESS.

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- Over 400 years of combined experience.
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