

TERMS & CONDITIONS

PROCEDURE: Tracts 1 & 2 will be offered in individual tracts, & in the combination of these tracts as a total unit. There will be open bidding on each tract & the combination during the auction as determined by the auctioneer. The property will be bid in the manner resulting in the highest total sale price.

DOWN PAYMENT: 10% Cash down payment at close of auction. Cash or cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, & ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: At the close of the auction, Buyer(s) will be required to execute an Agreement to Purchase Real Estate & Addendum. Seller reserves the right to reject any & all bids. The terms of the agreement & addendum are non-negotiable.

DEED: Seller shall provide a warranty deed & Owner's Title Insurance Policy.

EVIDENCE OF TITLE: Seller shall provide title insurance in the amount of the purchase price.

CLOSING: Balance of purchase price is due in cash at closing. The target date for closing will be 30 days after the auction. The cost for an insured closing will be shared 50/50 between Buyer & Seller.

POSSESSION: Possession is at closing, subject to tenant farmer 2020 crops. Seller

to receive proceeds from 2020 crop & government payments related to the 2020 growing season

REAL ESTATE TAXES: Seller shall pay all 2020 taxes due in 2021 & Buyer will pay all thereafter.

DITCH ASSESSMENTS: Buyer shall pay all ditch assessments due after closing.

ACREAGE: All acreage is approximate & has 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 the auction. Any need for a new survey will be determined solely by the Seller, cost of the survey will be split 50/50 between Buyer & Seller. 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 & surveyed acres.

EASEMENTS: All real estate is being sold subject to any existing recorded easements. Existing recorded leases, if any will be assigned to the Buyer.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials is subject to the Terms & Conditions outlined in the Purchase Agreement. Your bids are to be based solely upon your inspection. All real estate is sold "as is" without physical warranty. Seller & agent are not assuming any responsibility for warranty of any specific zoning classifications, location of utilities, assurance of building permits, driveway permits or water & septic permits.

Tract acreage has been estimated based on aerial photographs. The property is being sold on an "AS IS, WHERE IS" basis, & 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, & 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 & dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof & acknowledges that in consideration of the other provisions contained in the sale documents, Seller & 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, & in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction & increments of bidding are at the direction & discretion of the auctioneer. The Seller & 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. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

EAST ALLEN LAND AUCTION

Monday, November 9 • 6pm

80.5[±]
Acres

Offered in 2 Tracts
or Combination

November	SU	M	TU	W	TH	F	SA
	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					



Auction Manager: Jerry Ehle
AC63001504, AU19300123

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260.749.0445 • 866.340.0445
www.SchraderFortWayne.com

EAST ALLEN LAND AUCTION

Monday, November 9 • 6pm

80.5[±]
Acres

Offered in 2 Tracts
or Combination

- Allen County, IN
- Tillable Land
- Road Frontage

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EAST ALLEN LAND AUCTION

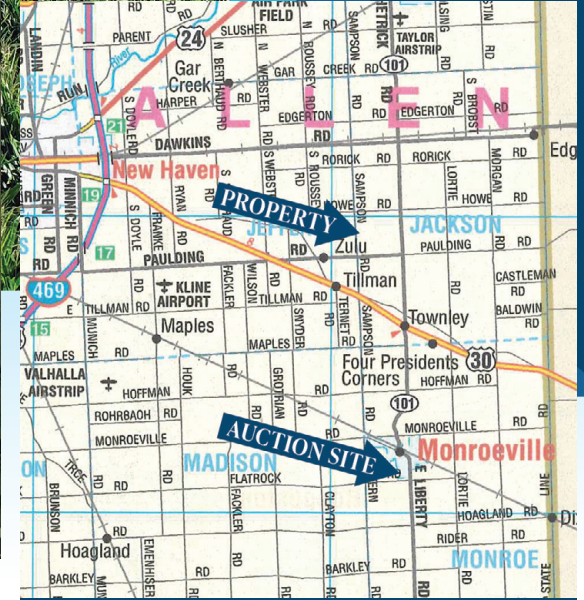
Monday, November 9 • 6pm

80.5[±] Acres

Offered in 2 Tracts or Combination

- Allen County, IN
- Tillable Land
- Road Frontage

Preview: Monday, October 12 & 26 from 4-7pm. Meet a Schrader Representative along Gromeaux Road.

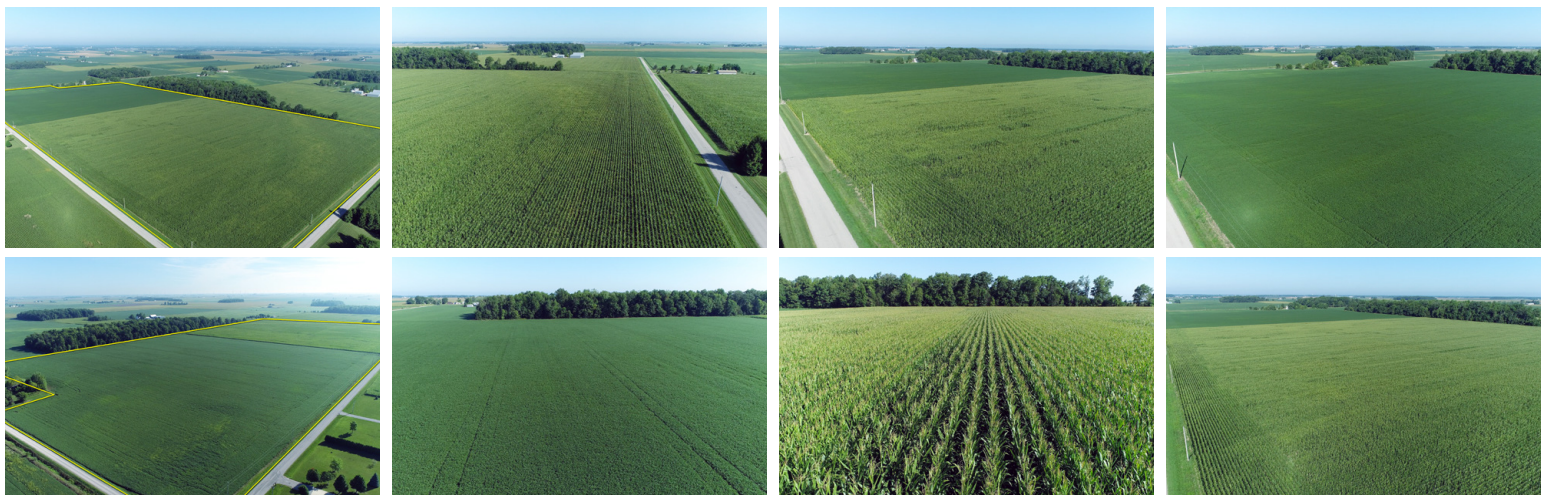


TRACT 1 - 39± ACRES: Located at the corner of S. Sampson and Gromeaux Roads. It is level, all tillable ground. There is over 650 feet of road frontage along S. Sampson and over 1300 feet of frontage along Gromeaux Road. The soils are mostly Hoytville silty clay with some Nappanee silty clay and Bono silty clay in the SW corner.

TRACT 2 - 41.5± ACRES: Located at the corner of Vanderly and Gromeaux Roads. It is level, all tillable ground. There is over 1300 feet of road frontage along Gromeaux Road and over 1300 feet of road frontage along Vanderly Road. The soils are mostly Hoytville silty clay with some Haskins and Belmore loam running through the east side.

AUCTION LOCATION: Held At Monroeville Community Center • 421 Monroe Street, Monroeville, In 46773

PROPERTY LOCATION: Located North along the intersections of S. Sampson, Gromeaux, and Vanderly Roads in Jackson Township. Located just 1 ½ miles North of US HWY 30.



Seller: Karen Morken
Auction Manager: Jerry Ehle

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SCHRADER
REAL ESTATE & AUCTION
of Fort Wayne