

Brick Ranch Home - Tillable Acres - Wooded Land
LAND AUCTION

Offered in 4 Tracts

77[±]
Acres

FOUNTAIN CITY, IN
Wayne County
at the IN/OH STATE LINE

Thursday,
AUGUST 28th • 6PM

- ½ mile west of INDIANA / OHIO State Line
- 6 Miles east of Fountain City, IN / 18 Miles southwest of Greenville, OH
- 2026 Crop rights to Buyer (67± Cropland Acres)
- Frontage on (2) roads (IN SR 227 & Hill Road)
- Quality soil mix of Miami, Crosby, Treaty & Losantville soils
- Hard-to-Find Smaller Tracts, Country Farmstead with nice brick ranch
- Potential Country Building Sites – Northeastern Schools



CHRADER

TIMED ONLINE ONLY

**INFORMATION
BOOKLET**

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.

OWNER: Sally Heighway Estate, Daniel Heighway, Personal Representative

AUCTION COMPANY: Schrader Real Estate and Auction Company, Inc.

Andrew M. Walther, RB14024625, AU19400167
P. Steven Slonaker, RB14008107, AU19300120,
Schrader Real Estate and Auction Company, Inc., AC63001504



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 & PROCEDURES

PROCEDURES: The property will be offered in 4 individual tracts, any combination of tracts, or as a total 77+ 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 the 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.

ACCEPTANCE OF BID PRICES: Successful bidder(s) will be required to enter into a purchase agreement at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

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

DEED: Sellers shall provide Personal Representative's Deed.

CLOSING: The targeted closing date will be approximately October 1, 2025. The balance of the real estate purchase price is due at closing.

POSSESSION: At closing subject to 2025 crop lease on all tillable land. Possession of the house and buildings will be conveyed at closing.

REAL ESTATE TAXES: Seller will pay the 2025 taxes payable in 2026 by giving the buyer(s) a credit at closing. Current 2024 pay 2025 taxes for the entire property are \$ 4,531.14.

SURVEY: A new survey will be made where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Buyer(s) and Seller will share survey expense 50:50. Combination purchases will receive a perimeter survey only. Closing prices will be adjusted to reflect any differences between advertised and surveyed acreages.

FSA INFORMATION: See Agent.

EASEMENTS: Sale of the property is subject to any and all easements on record.

MINERAL RIGHTS: The sale shall include 100% of the mineral rights owned by the Seller.

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 "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. 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 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 decision of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. AUCTION COMPANY OR OWNER NOT RESPONSIBLE FOR ACCIDENTS.

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- **PROPERTY RECORD INFORMATION**
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**For Information Call Auction Managers:
Andy Walther, 765-969-0401 • Steve Slonaker, 765-969-1697**



REGISTRATION FORMS

BIDDER PRE-REGISTRATION FORM

THURSDAY, AUGUST 28, 2025

77± ACRES – WAYNE COUNTY, INDIANA

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc.,
P.O. Box 508, Columbia City, IN, 46725,
Email to auctions@schraderauction.com or fax to 260-244-4431, no later than Thursday, August 21, 2025.
Otherwise, registration available onsite prior to the auction.

BIDDER INFORMATION

(FOR OFFICE USE ONLY)

Name _____

Bidder # _____

Address _____

City/State/Zip _____

Telephone: (Res) _____ (Office) _____

My Interest is in Tract or Tracts # _____

BANKING INFORMATION

Check to be drawn on: (Bank Name) _____

City, State, Zip: _____

Contact: _____ Phone No: _____

HOW DID YOU HEAR ABOUT THIS AUCTION?

Brochure Newspaper Signs Internet Radio TV Friend

Other _____

WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?

Regular Mail E-Mail E-Mail address: _____

Tillable Pasture Ranch Timber Recreational Building Sites

What states are you interested in? _____

Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: _____ Date: _____

Online Auction Bidder Registration
77± Acres • Wayne County, Indiana
Thursday, August 28, 2025

This form and deposit are only required if you cannot attend the auction and wish to bid remotely through our online bidding system.

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 site, 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 Thursday, August 28, 2025 at 6:00 PM (EST).
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, including paying all applicable buyer’s premiums, 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. I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$_____. I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier’s check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.

Schrader Real Estate & Auction Company, Inc.
950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725
Phone 260-244-7606; Fax 260-244-4431; email: auctions@schraderauction.com

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

7. My bank routing number is _____ and bank account number is _____.
(This for return of your deposit money). My bank name, address and phone number is:

8. **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 a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.

9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Thursday, August 21, 2025**. Send your deposit and return this form via fax or email to: **260-244-4431 or auctions@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 and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:

E-mail address of registered bidder: _____

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to:
kevin@schraderauction.com or call Kevin Jordan at 260-244-7606.

LOCATION & AERIAL TRACT MAP

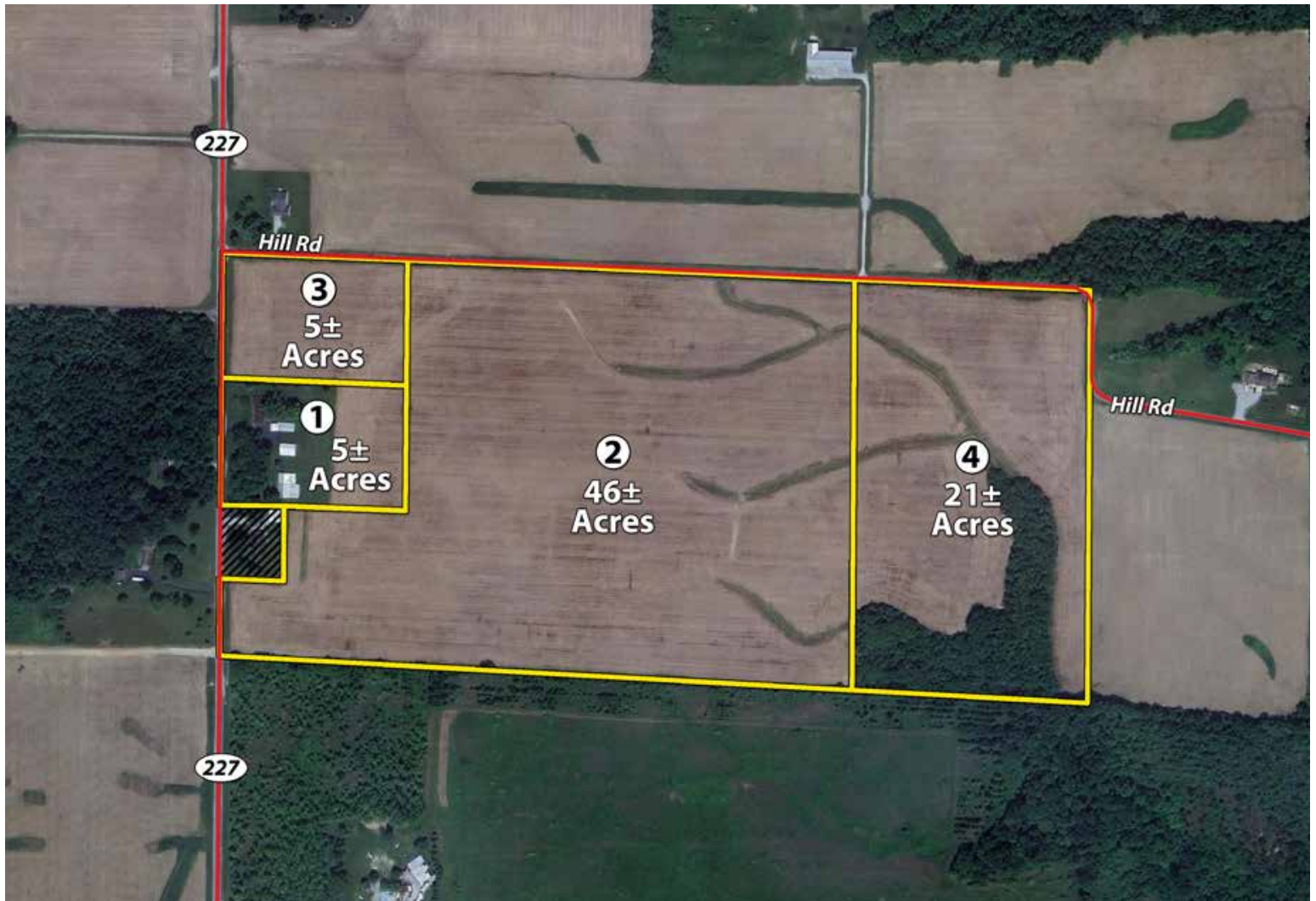
LOCATION MAP



INSPECTION DATES: 6-7PM
Thursday, August 14th • Thursday, August 21st

PROPERTY LOCATION: 9347 N. SR 227, FOUNTAIN CITY, IN 47341.
Directions From I-70 at Richmond Exit 153, go north 8 miles to the Farm. OR from Fountain City, take Ft. City Pike east 2 miles to ARBA Pike. Then south 1/2 mile to Whitewater Road. Take Whitewater Road left (east) 2 miles to SR 227, then north 2 miles to the Farm. Farm sits 2 miles south of the intersection of IN SR 36 and IN SR 227. ONLY 1/2 mile west of the INDIANA / OHIO State Line
AUCTION LOCATION: Fountain City Lions Club, 600 W. Main St., Fountain City, IN 47341.

AERIAL MAP



TRACT DESCRIPTIONS:

All acreages are approximate. (Sec. 13, Franklin Twp)

TRACT 1: 5.0± ACRES with impressive brick ranch house with outbuildings. This tract has it all with a mix of mature shade trees, open tillable land, a blacktop driveway and modern 2 BR/2 BA home. Make this your home in the country or MINI-FARM, this is a must see featuring:

- **1,880 sf home** with attached 2 car garage. Home has an AC/Heating unit (heat pump with electric backup furnace), New Central Air unit in 2024 and a New roof in 2023. This spacious home features a large living room, dedicated office space/possible 3rd bedroom, kitchen with attached dining area, and an all-seasons family room with multiple windows and entry door that leads to the back deck.
- **Barn #1: 1,664 sf total** all with a concrete floor featuring a 16' x 20' Workshop/Storage Barn with walk through door and sliding barn door attached to a 24' x 56' addition with concrete floor. Lots of usable space here.

- **Barn #2: 1,530 sf total** enclosed barn space with 18' x 45' x 8' barn w/ overhead door and concrete floor and an additional 16' x 45' enclosed lean-to.
- **Barn #3: 4,140 sf total** size pole barn with overhead doors and multiple bays. Partially concreted. Metal sided.

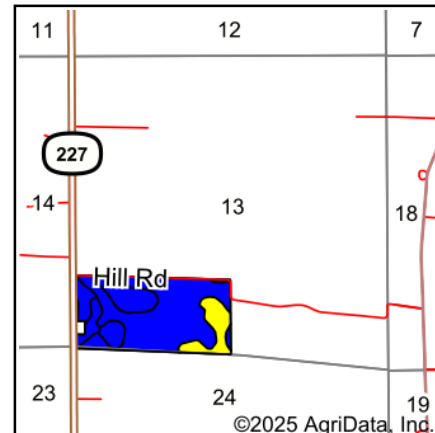
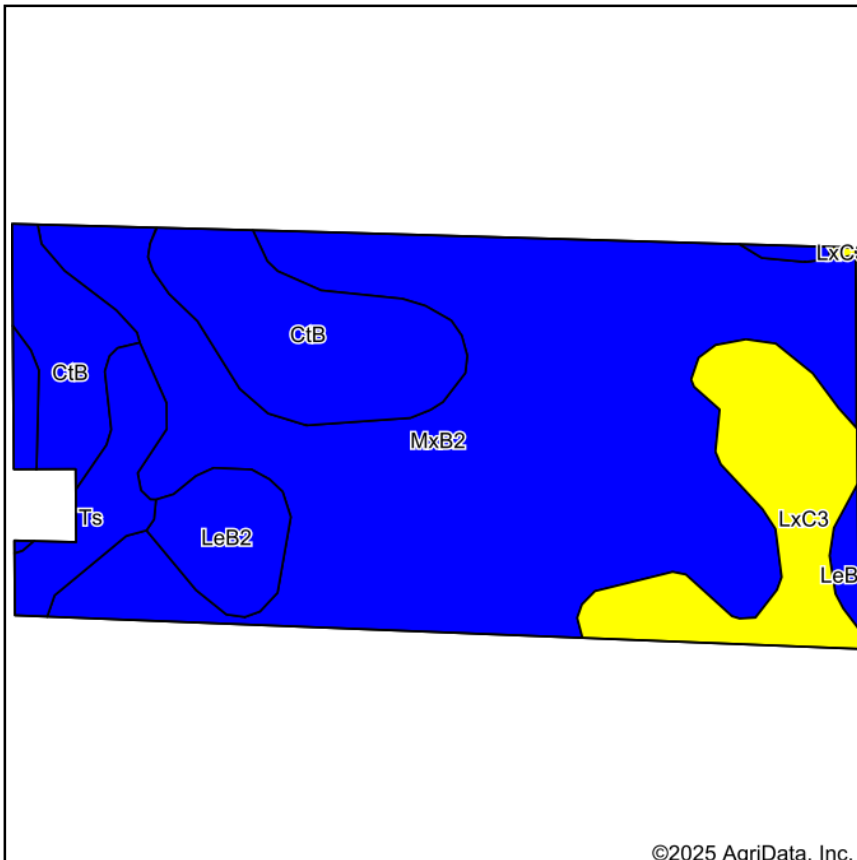
TRACT 2: 46± ACRES nearly all cropland. The tract is gently rolling with improved surface drainage (grass waterways) and features a nice mix of Miami, Crosby, & Treaty soils. This tract has frontage on both Hill Road and IN SR 227. Consider combining this with additional tracts or as a stand-alone investment.

TRACT 3: 5.0± ACRES of open land, mostly tillable. Frontage on both Hill Rd. and SR 227. Consider combining this with Tracts 1 or 2 to create the package you desire. OR take advantage of this potential 5 acre building lot which is scarcely available in Wayne County.

TRACT 4: 21± ACRES with a desirable mix of tillable and wooded land. This could be a tremendous potential building site. Frontage on Hill Road. Come examine the possibilities this Tract has to offer.

SOIL INFORMATION

SOIL MAP - Whole Property



State: **Indiana**
 County: **Wayne**
 Location: **13-15N-1W**
 Township: **Franklin**
 Acres: **75.43**
 Date: **7/18/2025**



Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
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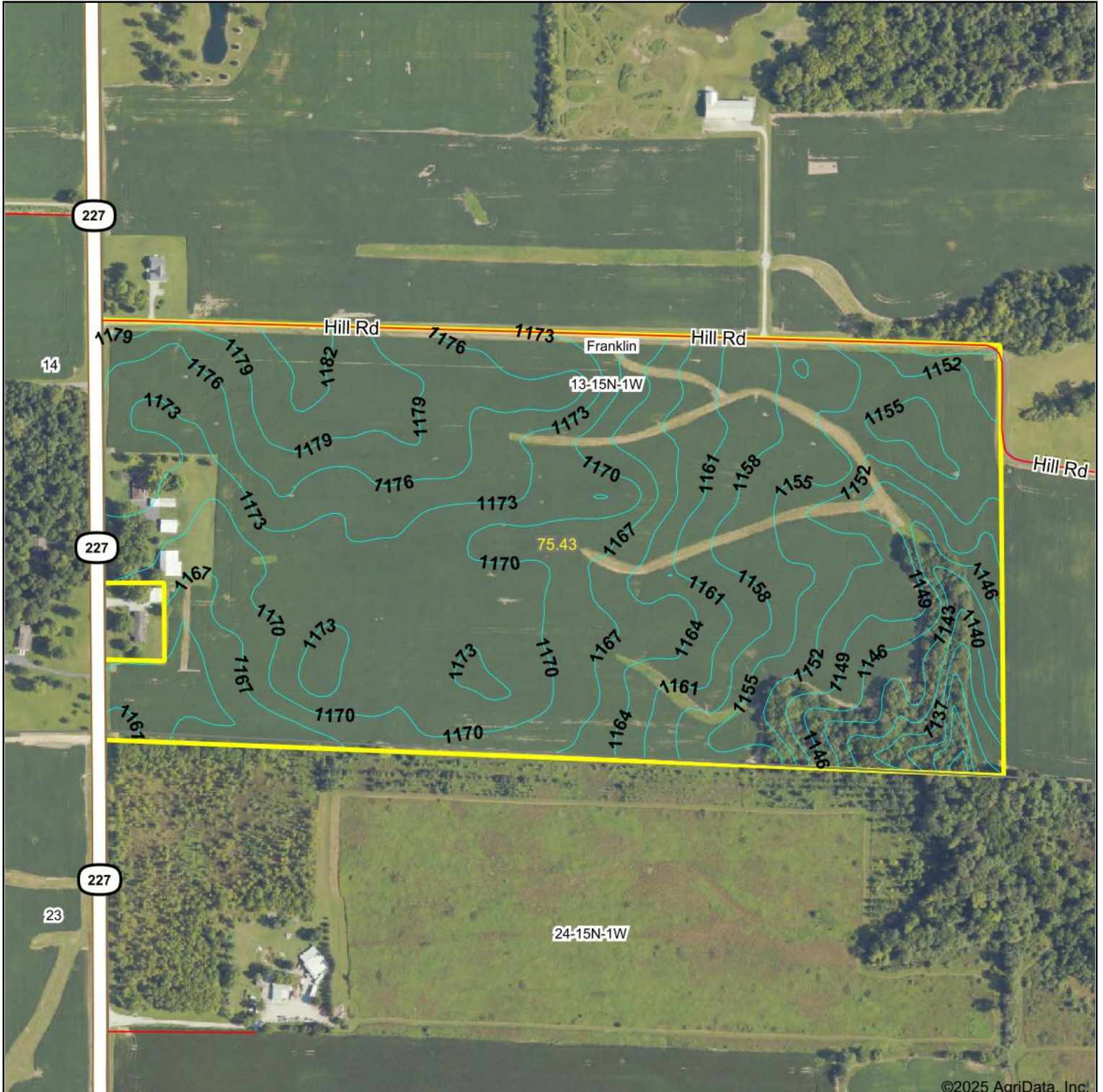
Soils data provided by USDA and NRCS.

©2025 AgriData, Inc.

Area Symbol: IN177, Soil Area Version: 27												
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Bu	Grass legume hay Tons	Pasture AUM	Soybeans Bu	Tall fescue AUM	Tobacco Lbs	Winter wheat Bu
MxB2	Miami-Crosby-Losantville silt loams, stony subsoil, 2 to 6 percent slopes, eroded	45.68	60.5%		Ile	129	5	8	44	44	1096	58
CtB	Crosby-Miami silt loams, stony subsoil, 0 to 3 percent slopes	12.42	16.5%		Ilw	142	5	9	52			57
LxC3	Losantville clay loam, stony subsoil, 6 to 12 percent slopes, severely eroded	8.82	11.7%		IVe	113	4	8	39			50
LeB2	Losantville loam, stony subsoil, 2 to 6 percent slopes, eroded	4.28	5.7%		Ile	121	4	8	43			54
Ts	Treaty silty clay loam, stony subsoil, drained, 0 to 2 percent slopes	4.23	5.6%		Ilw	180	6	12	63			68
Weighted Average					2.23	131.7	4.9	8.4	45.7	26.6	663.7	57.2

Soils data provided by USDA and NRCS.

TOPO CONTOURS MAP



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Source: USGS 10 meter dem

Interval(ft): 3.0

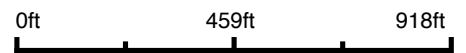
Min: 1,125.7

Max: 1,183.8

Range: 58.1

Average: 1,164.0

Standard Deviation: 11.38 ft



7/18/2025

13-15N-1W
Wayne County
Indiana

Boundary Center: 39° 57' 50.07, -84° 49' 33.29

Maps Provided By:



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www.AgriDataInc.com

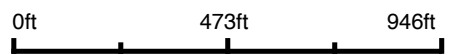
FLOOD ZONE MAP



©2025 AgriData, Inc.



Map Center: 39° 57' 50.07, -84° 49' 33.29



13-15N-1W
Wayne County
Indiana



Maps Provided By:
 surety
CUSTOMIZED ONLINE MAPPING
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7/18/2025

Flood related information provided by FEMA

FSA INFORMATION

FSA INFORMATION

USDA Farm 5310 Tract 1828

Administered by: Wayne County, Indiana

OP: THURSTON FARMS

OW: HEIGHWAY, SALLY E

Source: Primarily USDA NAIP 2024 Imagery; IDHS or Dynamap roads; FSA data 2025-03-20 12:05:38

Crops are non-irrigated, intended use is grain, and types are YEL (corn), COM (soybeans), and SRW (wheat) unless noted.

2025 Certification map prepared on: 3/20/2025

75.09 Tract acres

67.37 Cropland acres

0 CRP acres

All NIRR / Shares:

CRP
 CLU

Wetland Determination Identifiers:

● Restricted Use

▼ Limited Restrictions

■ Exempt from Conservation Compliance Provisions

TRS: 15N1W13

Wayne



CLU	Acres	HEL LC Contract	Prac Yr
9	0.7	H	2
Use:			
NI or IRR			
Shares:			
13	66.67	H	2
Use:			
NI or IRR			
Shares:			

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.

PROPERTY RECORDS INFORMATION

PROPERTY RECORD INFORMATION

89-14-13-000-308,000-011

General Information

Parcel Number
89-14-13-000-308,000-011
Local Parcel Number
14-13-000-308,000-07

Tax ID:
007-00362-00
Routing Number

Property Class 101
Cash Grain/General Farm

Year: 2025

Location Information

County
WAYNE
Township
FRANKLIN TOWNSHIP
District 011 (Local 007)
FRANKLIN TOWNSHIP
School Corp 8375
NORTHEASTERN WAYNE
Neighborhood 975069-007
FRANKLIN-975069 (007)
Section/Plat
1413000

Location Address (1)
9347 N STATE RD 227
FOUNTAIN CITY, IN 47374

HEIGHWAY, ERNEST R & SALLY 9347 N STATE RD 227

Ownership

HEIGHWAY, ERNEST R & SALLY E
9347 N STATE RD 227
FOUNTAIN CITY, IN 47341

Date
01/01/1900
Owner
HEIGHWAY, ERNEST

101, Cash Grain/General Farm
Transfer of Ownership

Doc ID Code Book/Page Adj Sale Price VI
CO / / I

FRANKLIN-975069 (007)/97 1/2
Notes
1/10/2025 Misc: 2025 GENERAL REVALUATION
8/13/2020 Misc: 2021: GENERAL REVAL

Legal
PT SW SEC 13-15-1 77A



Agricultural

Valuation Records (Work In Progress values are not certified values and are subject to change)

Year	Assessment Year	Reason For Change	As Of Date	Valuation Method	Equalization Factor	Notice Required	Land	Land Res (1)	Land Non Res (2)	Land Non Res (3)	Improvement	Imp Res (1)	Imp Non Res (2)	Imp Non Res (3)	Total	Total Res (1)	Total Non Res (2)	Total Non Res (3)
2025	2025	WIP	05/16/2025	Indiana Cost Mod	1.0000	<input checked="" type="checkbox"/>	\$134,800	\$18,900	\$115,900	\$0	\$189,800	\$165,600	\$10,700	\$13,500	\$324,600	\$184,500	\$126,600	\$13,500
2024	2024	AA	05/05/2025	Indiana Cost Mod	1.0000	<input type="checkbox"/>	\$149,600	\$18,900	\$130,700	\$0	\$189,800	\$165,600	\$10,700	\$13,500	\$339,400	\$184,500	\$141,400	\$13,500
2023	2023	AA	04/22/2025	Indiana Cost Mod	1.0000	<input type="checkbox"/>	\$141,000	\$16,400	\$124,600	\$0	\$167,800	\$143,000	\$11,000	\$13,800	\$308,800	\$159,400	\$133,600	\$13,800
2022	2022	AA	04/17/2024	Indiana Cost Mod	1.0000	<input type="checkbox"/>	\$118,900	\$15,000	\$103,900	\$0	\$156,700	\$118,600	\$0	\$38,100	\$275,600	\$133,600	\$103,900	\$38,100
2021	2021	AA	04/22/2022	Indiana Cost Mod	1.0000	<input type="checkbox"/>	\$97,000	\$15,000	\$82,000	\$0	\$163,100	\$118,000	\$0	\$45,100	\$260,100	\$133,000	\$82,000	\$45,100

Land Computations
Calculated Acreage 77.00
Actual Frontage 0
Developer Discount

Zoning
Z001 Residential
Subdivision
Lot
Market Model
N/A
Characteristics
Topography Flood Hazard
Level
Public Utilities
Electricity
Streets or Roads
Paved
Neighborhood Life Cycle Stage

Pricing Soil Type	Act Front	Size Factor	Rate	Adj. Rate	Ext. Value	Int'l. %	Market Factor	Cap 1	Cap 2	Cap 3	Value
9 A	0	1.0000000	\$18,900	\$18,900	\$18,900	0%	1.0000	100.00	0.00	0.00	\$18,900
4 A	0	10.790000	\$2,120	\$2,078	\$22,422	0%	1.0000	0.00	100.00	0.00	\$22,420
4 A	0	3.610000	\$2,120	\$1,272	\$4,592	0%	1.0000	0.00	100.00	0.00	\$4,590
4 A	0	3.530000	\$2,120	\$1,060	\$3,742	0%	1.0000	0.00	100.00	0.00	\$3,740
4 A	0	42.760000	\$2,120	\$1,675	\$71,623	0%	1.0000	0.00	100.00	0.00	\$71,620
4 A	0	3.820000	\$2,120	\$2,608	\$9,963	0%	1.0000	0.00	100.00	0.00	\$9,960
5 A	0	0.160000	\$2,120	\$2,078	\$332	-60%	1.0000	0.00	100.00	0.00	\$130
5 A	0	0.510000	\$2,120	\$1,060	\$441	-60%	1.0000	0.00	100.00	0.00	\$220
5 A	0	1.930000	\$2,120	\$1,675	\$3,233	-60%	1.0000	0.00	100.00	0.00	\$1,290
6 A	0	0.610000	\$2,120	\$1,272	\$776	-80%	1.0000	0.00	100.00	0.00	\$160
6 A	0	4.860000	\$2,120	\$1,060	\$5,152	-80%	1.0000	0.00	100.00	0.00	\$1,030
6 A	0	0.730000	\$2,120	\$1,675	\$1,223	-80%	1.0000	0.00	100.00	0.00	\$240
71 A	0	0.440000	\$2,120	\$2,078	\$914	-40%	1.0000	0.00	100.00	0.00	\$550
82 A	0	2.250000	\$2,120	\$2,120	\$4,770	-100%	1.0000	0.00	100.00	0.00	\$00

Friday, May 16, 2025
Printed
Review Group 2029

Data Source External Only Collector 11/12/2024 js Appraiser 01/10/2025 Nexus

Supp. Page Land Value \$18,900
CAP 1 Value \$115,900
CAP 2 Value \$18,900
CAP 3 Value \$0
Total Value \$134,800

PROPERTY RECORD INFORMATION

89-14-13-000-308,000-011

HEIGHWAY, ERNEST R & SALLY 9347 N STATE RD 227

101, Cash Grain/General Farm

FRANKLIN-975069 (007)/97

2/2

General Information

Occupancy	Single-Family
Description	Residential Dwelling
Story Height	1
Style	N/A
Finished Area	1880 sqft
Make	

Plumbing

Full Bath	1	3
Half Bath	1	2
Kitchen Sinks	1	1
Water Heaters	1	1
Add Fixtures	0	0
Total	4	7

Floor Finish

Earth	<input type="checkbox"/>	Tile	<input type="checkbox"/>
Slab	<input type="checkbox"/>	Carpet	<input checked="" type="checkbox"/>
Sub & Joist	<input checked="" type="checkbox"/>	Unfinished	<input type="checkbox"/>
Wood	<input type="checkbox"/>	Other	<input type="checkbox"/>
Parquet	<input type="checkbox"/>	Other	<input type="checkbox"/>

Accommodations

Bedrooms	2
Living Rooms	1
Dining Rooms	1
Family Rooms	0
Total Rooms	1

Wall Finish

Plaster/Drywall	<input checked="" type="checkbox"/>	Unfinished	<input type="checkbox"/>
Paneling	<input type="checkbox"/>	Other	<input type="checkbox"/>
Fiberboard	<input type="checkbox"/>	Other	<input type="checkbox"/>

Heat Type

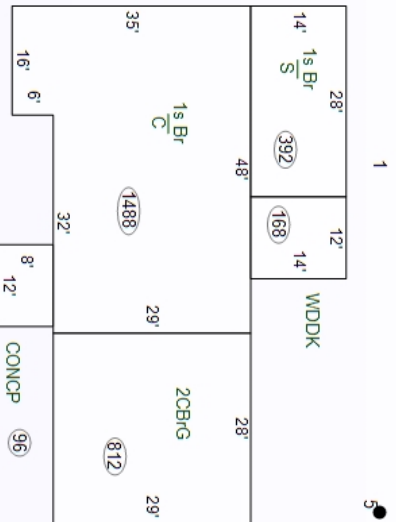
Central Warm Air	<input checked="" type="checkbox"/>
------------------	-------------------------------------

Roofing

Built-Up	<input type="checkbox"/>	Metal	<input type="checkbox"/>
Wood Shingle	<input type="checkbox"/>	Asphalt	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	State	<input type="checkbox"/>
	<input type="checkbox"/>	Tile	<input type="checkbox"/>

Exterior Features

Description	Area	Value
Patio, Concrete	96	\$800
Wood Deck	168	\$4,100



Specialty Plumbing

Count

Value

Description

Sub-Total, One Unit

\$195,900

Summary of Improvements

Description	Story Height	Constr Type	Grade	Year Built	Eff Year	Eff Age	Eff Co nd	Base Rate	LCM	Adj Rate	Size	RCN	Norm Dep	Remain. Value	Abn Obs	PC Nbrhd	Mkt	Cap 1	Cap 2	Cap 3	Improv Value	
1: Residential Dwelling	1	Brick	C+1	1968	1968	57	A	\$55.64	0.85	\$37.84	1,880 sqft	\$208,042	40%	\$124,830	0%	100%	1,210	1,000	100.00	0.00	0.00	\$151,000
2: Detached Garage/Boat H	1	Wood Fr	D	1930	1930	95	A	\$55.64	0.85	\$37.84	16x20'	\$12,107	50%	\$6,050	0%	100%	1,210	1,000	100.00	0.00	0.00	\$7,300
3: Lean-to	1	Concrete	C	1955	1955	70	A	\$8.80	0.85		16x32' x 8'	\$3,830	65%	\$1,340	0%	100%	1,000	1,000	100.00	0.00	0.00	\$1,300
4: Lean-to	1	Concrete	C	1955	1955	70	A	\$8.80	0.85		30x42' x 8'	\$9,425	65%	\$3,300	25%	100%	1,000	1,000	100.00	0.00	0.00	\$2,500
5: Lean-To	1	Earth Flo	C	2000	2000	25	A	\$4.69	0.85		16x45' x 8'	\$2,870	45%	\$1,580	0%	100%	1,000	1,000	100.00	0.00	0.00	\$1,600
6: Type 2 Barn	1	Concrete	C	1930	1930	95	A	\$42.24	0.85		18' x 45' x 8'	\$23,173	65%	\$8,110	0%	100%	1,000	1,000	100.00	0.00	0.00	\$8,100
7: Type 3 Barn	1	T3AW	C	1930	1930	95	A	\$18.72	0.85		24' x 56' x 6'	\$18,979	65%	\$6,640	25%	100%	1,000	1,000	100.00	0.00	0.00	\$5,000
8: Type 3 Barn	1	T3AW	C	1955	1955	70	A	\$20.07	0.85		32' x 32' x 10'	\$16,401	65%	\$5,740	0%	100%	1,000	1,000	100.00	0.00	0.00	\$5,700
9: Type 3 Barn	1	T3AW	C	1969	1969	56	A	\$18.72	0.85		32' x 42' x 12'	\$20,783	65%	\$7,270	0%	100%	1,000	1,000	100.00	0.00	0.00	\$7,300

Total all pages

\$189,800

Total this page

\$189,800

Cost Ladder

Totals

Floor Constr	Base Finish	Value	Totals
1	7	1880	1880
2			\$174,900
3			
4			
1/4			
1/2			
3/4			
Attic			
Bsmnt			
Crawl	1488	0	\$9,300
Slab	392	0	\$0
Total Base			\$184,200
Adjustments			\$184,200
Unfin Int (-)			\$0
Ex Liv Units (+)			\$0
Rec Room (+)			\$0
Loft (+)			\$0
Fireplace (+)			\$4,500
No Heating (-)			\$0
AC (+)			\$5,600
No Elec (-)			\$0
Plumbing (+ / -)			\$1,600
Spec Plumb (+)			\$0
Elevator (+)			\$0

Sub-Total, One Unit			\$195,900
Sub-Total, 1 Units			\$195,900
Exterior Features (+)			\$4,900
Garages (+) 812 sqft			\$32,300
Quality and Design Factor (Grade)			\$233,100
Location Multiplier			1.05
Replacement Cost			\$208,042

**PRELIMINARY
TITLE**

PRELIMINARY TITLE



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
COMMONWEALTH LAND TITLE INSURANCE COMPANY

NOTICE

IMPORTANT – READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, Commonwealth Land Title Insurance Company, a(n) Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 90 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Commonwealth Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

PRELIMINARY TITLE

- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
 - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
- 7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
- 8. PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
- 9. CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.
- 11. ARBITRATION**
The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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PRELIMINARY TITLE

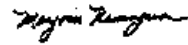
American Land Title Association

Commitment for Title Insurance
2021 v. 01.00 (07-01-2021)

COMMONWEALTH LAND TITLE INSURANCE
COMPANY
P.O. Box 45023, Jacksonville, FL 32232-5023



By: _____
Michael J. Nolan, President



By: _____
Marjorie Nemzura, Secretary

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PRELIMINARY TITLE

American Land Title Association

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Abstracts of Richmond, Inc
Issuing Office: 25 North 8th Street
Richmond, IN 47374
Issuing Office's ALTA® Registry ID:
Commitment Number: 2025-1179
Issuing Office File Number: 2025-1179
Property Address: 9347 North State Road 227, Fountain City, IN 47341

SCHEDULE A

1. Commitment Date: June 17, 2025 at 8:00 AM
2. Policy to be issued:
 - (a) 2021 ALTA Owner's Policy

Proposed Insured:	TBD
Proposed Amount of Insurance:	\$ TBD
The estate or interest to be insured:	fee simple
3. The estate or interest in the Land at the Commitment Date is:
fee simple
4. The Title is, at the Commitment Date, vested in:
Ernest R. Helghway and Sally E. Helghway, husband and wife
5. The land is described as follows:
The land is described as set forth in Exhibit A attached hereto and made a part hereof.

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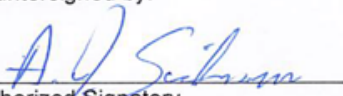
American Land Title Association

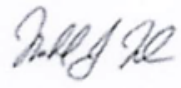
Commitment for Title Insurance
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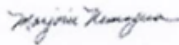
ABSTRACTS OF RICHMOND, INC
25 North 8th Street, Richmond, IN 47374
Telephone: (765) 935-7020

**COMMONWEALTH LAND TITLE INSURANCE
COMPANY**
P.O. Box 45023, Jacksonville, FL 32232-5023

Countersigned by:


Authorized Signatory
Abstracts of Richmond, Inc, License #2467800


By: _____
Michael J. Nolan, President


By: _____
Marjorie Nemzura, Secretary

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PRELIMINARY TITLE

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. Duly authorized and executed Deed from Daniel Heighway, Personal Representative of Estate of Sally E. Heighway, to TBD, to be executed and recorded at closing.
6. Please provide our office before the closing date, adequate proof of death of Ernest R. Heighway.
7. Deed to contain satisfactory evidence of the authority of the Personal Representative to sell said real estate as prescribed by I.C. 29-1-7.5-3.6.
8. Determination of whether the estate of Estate of Salley E. Heighway is obligated to pay federal estate tax, and if so, proof of payment.
9. To be paid and released of record that certain Mortgage to MainSource Bank from Ernest R. Heighway and Sally E. Heighway, husband and wife in the original loan amount of \$250,000.00, dated and acknowledged April 21, 2016, recorded May 11, 2016, at Instrument No. 2016003677 in the office of the Recorder of Wayne County, Indiana.

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PRELIMINARY TITLE

SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions 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. Real estate taxes assessed for the year 2024 are a lien and are due in two installments payable May 10 and November 10, 2025

Assessed in the name of: Ernest R. Heighway and Sally E. Heighway, husband and wife
Tax Duplicate No.: 007-00362-00
Taxing Unit and Code: Franklin Twp
Land: \$134,800.00
Improvements: \$189,800.00
Exemptions: \$89,775.00 (H,S)
May installment of \$2,265.57 PAID
November installment of \$2,265.57 UNPAID

3. Real estate taxes assessed for the year 2025, not yet due and payable 2026, a lien in an amount unknown.
4. We have made a judgment search on TBD, and found the following: TBD

NOTE: ANY POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
4. Unfiled mechanic's or materialmen's liens.
5. Easements or claims of easements, not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public record.

Note: The Policy(s) of Insurance may contain a clause permitting arbitration of claims at the request of either the insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

5. **NOTE:** The Indiana statutes prohibit ownership of certain real property by certain foreign

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PRELIMINARY TITLE

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parties. The specific statutory language can be found at Indiana Code § 1-1-16-1, et seq. and IC 32-22-3-1, et seq. ("the Acts"). Any loss or damage resulting from a violation of the Acts is excluded under the terms of the Policy.

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PRELIMINARY TITLE

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EXHIBIT "A"

The Land referred to herein below is situated in the County of Wayne, State of Indiana and is described as follows:

Being a part of the southwest quarter of Section 13, Township 15, north, Range 1, west, and described as follows, to-wit: Beginning at the southwest corner of said quarter section; thence east along the section line to the center of a hedge fence about 1 rod west of the southeast corner of said quarter section; thence north along the corner of said hedge fence to the quarter section line on the east side of said quarter section, and continuing along said quarter section line to the northeast corner of the south half of said quarter section; thence west 154 1/3 rods, more or less, along the north line of the south half of said quarter section to the west line of said quarter section; thence south along said west line 80 rods to the place of beginning and containing 78 acres, more or less.

EXCEPTING THEREFROM: Being a part of the Southwest Quarter of Section Thirteen (13) Township Fifteen (15) North, Range One (1) west in Franklin Township, Wayne County, Indiana, and being more particularly described as follows: Beginning at a point in the centerline of State Road Number Two hundred twenty seven (227), said point being two hundred twenty seven and twenty eight hundredths (227.28) feet north of the south west corner of said southwest quarter and running, thence, from said beginning point, north, along said centerline (assuming said centerline runs north and south), two hundred twenty three and forty three hundredths (223.43) feet; thence east one hundred ninety-four and ninety six hundredths (194.96) feet; thence south, parallel to the centerline of said State Road Number two hundred twenty-seven (227), two hundred twenty three and forty three hundredths (223.43) feet, thence West 194.96 feet to the place of beginning, containing an area of one (1.00) acre.

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PHOTOS

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TRACTS 1-4



TRACTS 1-4

PHOTOS



PHOTOS



TRACTS 2 & 4

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TRACTS 2 & 4



TRACT 1

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TRACT 1



TRACT 1

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TRACT 1



TRACT 1

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TRACT 1



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