

TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 2 individual tracts and as a total 30± acre unit. There will be open bidding on each tract and the total property during the auction as determined by the Auctioneer. Bids on tracts and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, & are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All final bid prices are subject to the Seller's acceptance or rejection. All successful bidders will be required to sign Purchase Agreements at the auction site immediately following the close of the auction.

DEED: Seller shall provide a Warranty Deed sufficient to convey insurable title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements of public record, & all other matters of public record.

EVIDENCE OF TITLE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer(s), at Seller's expense, an updated title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.

CLOSING: The balance of the purchase price is due at closing. The targeted closing date will be approximately 30-45 days after the auction or as soon thereafter upon completion of surveys, if applicable, the final title commitment & Seller's closing documents. Costs for an administered closing shall be shared 50:50 between Buyer(s)

& Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession on all tillable land will be after the harvest of the 2026 growing crop. Possession of the home will be given at closing.

ZONING: The property is Zoned A-1 & will be sold as Ag-land only under the Jurisdiction of The Town of Churubusco Zoning. If the property is sold in (2) 15 acres tracts & you intend on building a home on the property. After closing, the property will need to be platted & approved by the Town of Churubusco Planning & Zoning. For more information on this process please contact the Town of Churubusco Plan Commission.

REAL ESTATE TAXES: Seller shall pay any remaining 2025 real estate taxes due & payable in 2026 at closing. Seller shall also pay via a credit to the buyer at closing the estimated 2026 real estate taxes due & payable 2027.

ACREAGE: All tract acreages, dimensions, & proposed boundaries are approximate & have been estimated based on county tax parcel data, county GIS and/or aerial mapping.

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 or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller & 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 & sufficient for providing title insurance. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised & surveyed acres.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence

concerning the property. Inspection dates have been scheduled & will be staffed w/ auction personnel. Further, Seller disclaims any & 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.

EASEMENTS: Subject to any & all existing easements.

AGENCY: Schrader Real Estate & Auction Company, Inc. & its representatives are exclusive agents of the Seller.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. 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. Conduct of the auction & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & 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.**

- Smith Township, Whitley County

- Located Just 1.5 Miles North of Churubusco

Churubusco Farmland Auction

Offered in Two 15± Acre Tracts

30± acres

Offered in
2 Tracts



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Tuesday, October 6 • 6pm

- Auction Held at the Blue Lake Community Center
- Nearly All Tillable Acreage • Features Quality Soils

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ONLINE BIDDING AVAILABLE

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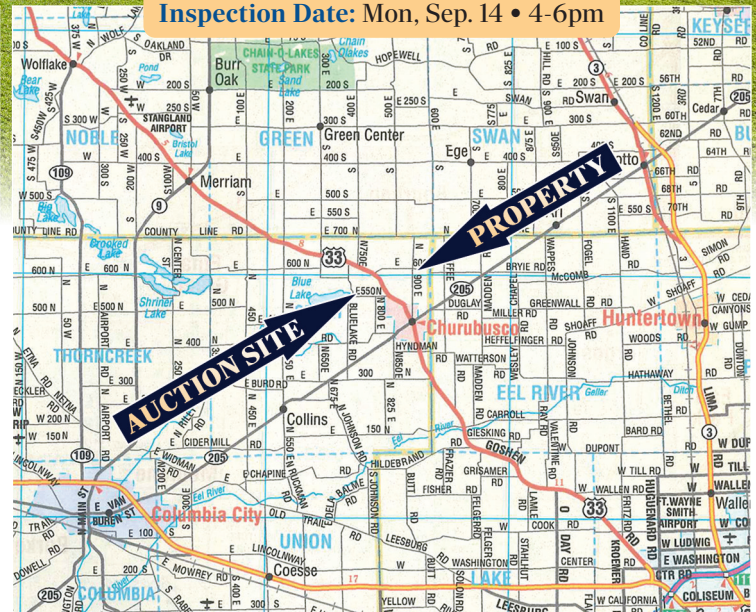
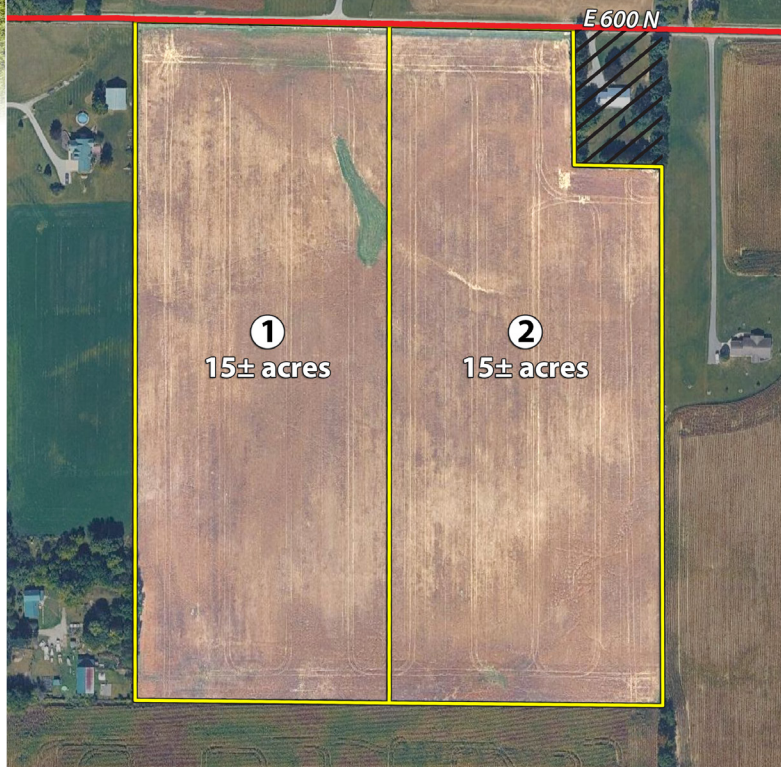
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**ONLINE
BIDDING
AVAILABLE**

You may bid online during the auction at www.schraderauction.com.
You must be registered One Week in Advance of the Auction to bid online.
For online bidding information, call Schrader Auction Co. - 800-451-2709.



Auction Location: Blue Lake Community Center, 7490 E 550 N, Churubusco, IN 46723

Property Location: From the intersection of W Whitley St (St. Rd. 205) and S Main Street (US 33) and N Line St. in Churubusco: Travel North on N Line Street for 1.5 Miles to E 600 N. Turn Right (East) On E 600 N and the property with begin on the South Side of the road in .1 Miles.

TRACTS 1 & 2 : 15± ACRE TRACTS that are made up of mostly tillable farmland. The property features a great location near Churubusco and can be easily accessed off E 600 N. The soils include Glynnwood, Rawson, and Rensselaer loam soils. No matter if you're looking for a small farm to build a country estate or just looking for an addition to your current farming operation study the opportunity to bid on the tracts individually or combination for a total of 30± Acres.



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Auction Managers: Drew Lamle • 260.609.4926
& Joseph Kessie • 260.609.4640

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acres**

Offered in 2 Tracts