

TERMS & CONDITIONS

PROCEDURE: The property will be offered in 3 tracts, any combination of the 3 tracts or as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the auctioneer. Bids on the tracts and the total property may compete. 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 for individual tracts or combination of tracts. The down payment may be made in the form of Cash or cashier's check or a personal or corporate check immediately negotiable. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND 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 and Addendum. The terms of this agreement and addendum are non-negotiable. All final bid prices are subject to the Seller's acceptance or rejection.

DEED: Seller shall provide a Warranty deed. Real Estate sold subject to all rights of way, legal highways, leases, and easements of public road and utilities.

EVIDENCE OF TITLE: Seller agrees to provide marketable title to the property, subject to matters of record. It shall be the Buyer's option to purchase Title Insurance if desired. The cost of the Owner's Title Insurance will be the responsibility of the Buyer(s).

CLOSING: Balance of purchase price is due in cash at closing, which will take place on or before October 16. The cost for an insured closing

will be shared 50/50 between Buyer and Seller. All lenders costs shall be paid by the Buyer(s).

POSSESSION: Possession of farm land is at closing, subject to tenant farmer's 2020 crop. The Seller shall receive the proceeds from the 2020 crops.

REAL ESTATE TAXES: The Seller shall pay all of the 2020 Real Estate Taxes due in 2021. The Buyer(s) shall pay all thereafter. CAUV: If usage of property is changed, the Buyer is responsible for CAUV recoupment. Sellers have heretofore used property for agricultural purposes and its real estate taxes have been levied and paid upon a reduced Current Agricultural Use Valuation (CAUV). The Buyer's inability or failure to qualify with the local County Auditor for the CAUV valuation for the future will result in a CAUV recoupment of the past real estate tax savings. Buyer shall be wholly responsible for and pay any CAUV recoupment to become due by Buyer's conversion of the property to a non-agricultural or non-qualifying use (within the definition of Current Agricultural Use Property).

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

ACREAGE: All tract acreage, 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 the auction. Any need for a new survey will be determined solely by the Seller. The cost of the survey will be split 50/50 between

Buyer and Seller. The type of survey performed will be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres. In the event that the entire property sells to one buyer there shall be no survey.

PROPERTY INSPECTION: Each potential Bidder is responsible to conduct, 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. Please feel free to inspect the land at any other time at your own risk and being careful to respect the tenant farmers' growing crops.

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 AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials is subject to the Terms and 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 and agent are not assuming any responsibility for warranty of any specific zoning classifications, location of utilities, assurance of building permits, driveway permits or water and septic permits. The property is being sold on an "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. 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 and dimensions in this brochure are approximate. Except for any express warranties set forth in the sale documents, purchaser(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Seller and the Auction Company make no warranty or representation, express or implied or arising by operation of law, including a warranty of merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. The Seller and 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.

FAIR HOUSING: It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, because of race, color, religion, sex, familial status, as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services.

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



#AC63001504,
#AU19300123

950 North Liberty Dr.
Columbia City, IN

AUCTION MANAGER:
Jerry Ehle

866-340-0445 / 260-749-0445

#63198513759, #2013000026, SAL.2006001035

SEPTEMBER 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			



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BID ONLINE • VIRTUAL • BID BY PHONE

NORTHWEST OHIO

Land Auction

120 ± ACRES

offered in 3 tracts or combinations

Tract 3

Level Productive Tillable Acreage!

NORTHWEST OHIO
Land Auction
120 ± ACRES

Located between Defiance and Oakwood, OH



Thursday September 17th
at 6:00 pm

GO TO WWW.SCHRADERAUCTION.COM TO REGISTER



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NORTHWEST OHIO

Land Auction

120± ACRES

offered in 3 tracts or combinations

- Located between Defiance and Oakwood, OH
- Level Productive Tillable Acreage!

Inspection Dates
 Meet a Schrader Representative
 at Tracts 1 and 2:
 Tuesday, August 25 from 5 - 7pm
 Tuesday, September 8 from 5 - 7pm

THURSDAY, SEPTEMBER 17 @ 6:00PM

TAKE ADVANTAGE OF THIS OPPORTUNITY TO BUY GOOD QUALITY LAND AT PUBLIC AUCTION.



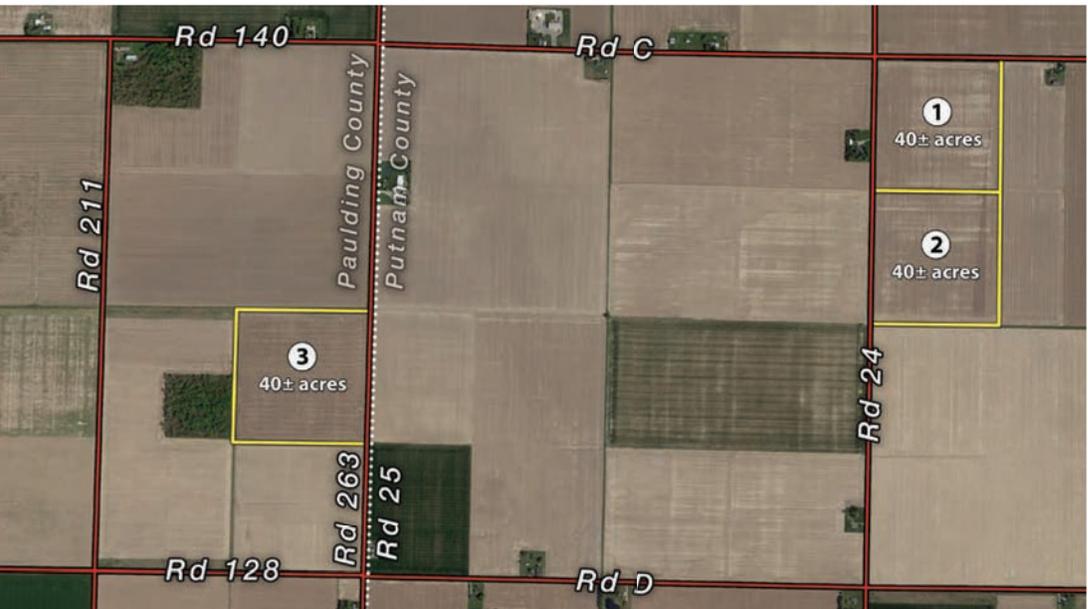
This will be a Virtual Online Auction and / or Bid by Phone. To register to bid online, go to www.schraderauction.com or to register to bid by phone call Schrader Office at 866-340-0445. Phone Bid registration must be done by Monday noon, September 14.

TRACTS 1 & 2: 80± Acres Total

Located in Putnam County, Monroe Township, located at the southeast corner of the intersection of County Roads C and 24. Each tract is 40± acres. Soils are all Toledo silty clay. There is 1,267 feet of road frontage along County Road C and 2,647 feet of road frontage along Road 24. The property is well drained and managed.

TRACT 3: 40± Acres

Located in Paulding County, Brown Township, located on County Road 263 just south of County Road T-140. Soils are mostly Paulding clay with some Toledo silty clay. There is approximately 1,322 feet of road frontage along Township Road 263. This tract is also well drained and well managed.



SELLER: THE HEIRS OF JOANNE LATCHAW-PARKER

866-340-0445 **AUCTION MANAGER:**
260-749-0445 **Jerry Ehle • 260-749-0445**



Schrader Real Estate and Auction Company, Inc.
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