

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered as a total 90± acre unit. There will be open bidding during the auction as determined by the Auctioneer.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 2% of the bid amount.

DOWN PAYMENT: 10% down payment on the day of auction. 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, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: The final bid price is subject to the Seller's acceptance or rejection. The successful bidder will be required to sign a Purchase Agreement 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, and 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, 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 on or before October 14, 2022 or as soon thereafter upon completion of surveys, if applicable, the final title commitment and Seller's closing documents. Costs for an administered closing shall be shared 50:50 between Buyer and Seller. All lender costs shall be paid by the Buyer.

POSSESSION: Possession is at closing, subject to rights of Owner and Tenant for the 2022 crop.

REAL ESTATE TAXES: Seller shall pay all 2022 real estate taxes due and payable in 2023. Buyer shall assume any taxes thereafter. Buyer shall assume any ditch and drainage assessments due after closing.

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

SURVEY: 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. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres. Seller shall pay cost of survey of the 10± acres, house and outbuildings being retained by Seller.

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.

EASEMENTS: Subject to any and all existing easements.

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.



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ONLINE BIDDING AVAILABLE

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.

4± Miles Southeast of Morocco • Newton County, IN

90±
acres
Offered
in 1 Tract

Thursday July 21
5:00PM CENTRAL

#AC63001504
NC12-363

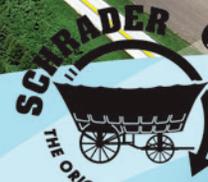
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4± Miles Southeast of Morocco
Newton County, IN

90±
acres
Offered
in 1 Tract

LAND AUCTION

- Productive Farmland
- Nearly All Tillable
(One Large Field)
- Excellent Road Frontage



TIMED ONLINE ONLY

VIRTUAL

LIVE WITH ONLINE

Thursday
July 21 5:00PM
CENTRAL

held at Beaver Township
Community Center,
Morocco, IN

THE ORIGINAL MULTI-TRACT
AUCTIONS

800.451.2709
SchraderAuction.com

INSPECTIONS: Meet a Schrader Representative at property on CR 600 S.
3:00 – 5:00 PM CENTRAL • Thursday, June 23 & July 7



90±^{acres} LAND AUCTION

Offered in 1 Tract

TRACT 1: 90± acres – Productive soils and nearly all tillable in one large field with excellent road frontage along Meridian Rd and CR 600 S.

4± Miles Southeast of Morocco
 Newton County, IN

Thursday July 21 5:00PM CENTRAL

held at Beaver Township
 Community Center,
 Morocco, IN

Online Bidding
 Available

AUCTION

SITE: Beaver Township Community Center, 409 South Polk St, Morocco, IN 47963. From east of Morocco at the junction of US 41 and SR 114, go west on Michigan (CR 400 S) approximately 3/4 mile to Polk St. Turn north on Polk St and travel 1/8 mile to auction site on your right. The Beaver Township Community Center adjoins the Fire Station.

PROPERTY LOCATION: From east of Morocco at the junction of US 41 and SR 114, go east on St. Rd. 114 for 2.2 miles to Meridian Rd. Go south on Meridian Rd approximately 1.8 miles to the property on the west side of the road. Continue south to CR 600 S and go west to see the balance of the property.



| FSA INFORMATION* | | |
|----------------------|----------|-----------|
| CROPLAND 96.01 ACRES | | |
| CROP | BASE | PLC YIELD |
| Corn | 70.7 ac. | 150 bu. |
| Soybeans | 18.8 ac. | 41 bu. |

* Includes land not part of auction property.



REAL ESTATE TAXES: (1 Tax ID #) **\$3,837.10*** (2021 payable 2022)
DRAINAGE ASSESSMENTS: \$327.78*
 *Includes 10± acres and buildings that are not part of auction property.

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SchraderAuction.com

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 Jim Hayworth (Office) 888-808-8680 (Cell) 765-427-1913 | Jimmy Hayworth

OWNER:
 Fred S. Hermann