

AUCTION TERMS AND CONDITIONS

PROCEDURE: Multi-Parcel Auction, The property will be offered in 4 tracts, any combination of the 4 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.

BUYER'S PREMIUM: There will be a 1% Buyer's Premium added to the Final Bid(s).

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. The target date will be on or before October 14, 2022. 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 the tenant farmer's 2022 crops. The Seller shall retain the Owner's share of 2022 crop.

REAL ESTATE TAXES: The Sellers will pay the 2022 Real Estate Taxes due in 2023. 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 shall 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.

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.

BUILDING SITES: None of the auction tracts and/or potential sell-offs have been reviewed or pre-approved by the Defiance County Plan Commission. Each Buyer assumes all responsibility for satisfying the requirements of the local authorities in connection with any future use, improvement or development of the purchased tract(s), including any requirement for lot or plat approval or any other approval or permit from the plan commission, planning department, building department and/or health department. Sellers and Auction Company shall have no obligation or responsibility before or after closing with respect to any permit or approval that Buyer may need in connection with any prospective use or improvement. Buyer's obligation to acquire the purchased tract(s) is not contingent upon obtaining any such permit or approval.

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 an 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.

SCHRADER
Real Estate and Auction Company, Inc.

7009 N. River Road,
Fort Wayne, IN 46815

CORPORATE HEADQUARTERS:
950 N. Liberty Dr., Columbia City, IN 46725

AUCTION MANAGER:

Jerry Ehle,
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NW Ohio Land Auction 79± acres IN 4 TRACTS

Defiance County, OH



SEPTEMBER 2022						
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	

Defiance County, OH

79± acres

IN 4 TRACTS

NW Ohio Land Auction

- Over 50± acres Elevated Woods and River Bottom!
- 20± acres Tillable!
- Timber Property, great deer and turkey hunting!
- Recreation Property!
- Property located on County Road 424, just west of Defiance, approximately 2 miles from U.S. 24.



TUESDAY, SEPTEMBER 13 • 6 PM

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NW Ohio Land Auction

TUESDAY, SEPTEMBER 13 • 6 PM

Defiance County, OH

79± acres

Offered in 4 tracts or Combinations as a Multi-Parcel Auction

PROPERTY LOCATED on CR 424, just west of Defiance, approximately 2 miles from U.S. 24.

AUCTION HELD at the downtown Defiance VFW, 201 Clinton Street, Defiance, Ohio.

TRACT DESCRIPTIONS:

TRACT 1: 3± ACRES POTENTIAL BUILDING SITE! This tract has approximately 160' of road frontage and runs back nearly 700' in depth. This tract offers a potential building site by itself, or could be added to Tract 2 for additional acres!

TRACT 2: 11± ACRES - This tract has access via a 60' wide right of way easement. The drive then veers onto the subject property and continues on to the back. There is a 24' x 24' metal storage building at the top of the hill overlooking the river bottom. There is approximately 8± acres of woods and river bottom hunting area behind the barn. There is an area for a great potential walk-out building site on this tract. It would require a variance from the Defiance County Plan Commission. Combine with Tract 1 for additional acres. There would be approximately 100' of river frontage along this tract!

TRACT 3: 30± ACRES - This tract will have over 700' of road frontage along CR 424. There is approximately 10± acres of tillable land in front of the woods to the road. This tract offers endless possibilities from Potential Estate Site to Excellent Hunting Property!! There is approximately 15± acres of maturing hardwoods on the top side and 5± acres of river bottom hunting. The soils are mostly Paulding Clay on top with Roselms silty clay in the bottom.

TRACT 4: 35± ACRES - This Tract will have nearly 500' of road frontage along CR 424. There is approximately 10± acres of tillable land in the front. Again, this tract offers a fantastic scenic potential Estate Site with more Excellent Hunting property! There is approximately 20± acres of maturing hardwoods on the top and a few acres of river bottom. The soils are also mostly Paulding Clay on the top and Roselms silty clay in the bottom.



PREVIEW DATES: TUESDAY, AUGUST 16 • 5 - 7PM
SATURDAY, AUGUST 20 • 10AM - 12 NOON

Meet the Auction Manager on Tract 2 for More Information and to Walk the Property! For other Questions or Times to Walk the Property, Call Auction Manager: 260-410-1996

AUCTION MANAGER'S NOTE: This property is a rare find in today's market! Customize your bidding to suit your needs! Bid on a small hunting and recreation spot or combine tracts to own a larger estate! This property's contour offers a very scenic elevated top land with many mature or maturing hardwoods then drops down to the very wild river bottom ground with great deer cover. There are many shooting lanes mowed throughout this river bottom lands. Walk the property and count the deer you see! (Deer Stands and Blinds are not included in the Sale)

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.



Seller: Otto J. Gerdeman Trust
Auction Manager: Jerry Ehle, 260-410-1996

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