

ABSOLUTE AUCTION

Huntington County
Huntington & Warren Townships

June 15  6:30 P.M.

iAB Financial Bank - Heritage Hall
Huntington County Fairgrounds

631 E. Taylor Street
Huntington, IN 46750

232.82^{+/-} Acres  **3 Tracts**
GOOD CROPLAND



232.82^{+/-} Acres  **3 Tracts**

201.5^{+/-} Tillable

22.1^{+/-} Wooded

1.7^{+/-} CRP

7.5^{+/-} Other



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GOOD CROPLAND

Owner: The Estate of William Scher,
Annabel Ring & Annabel Ring Trust

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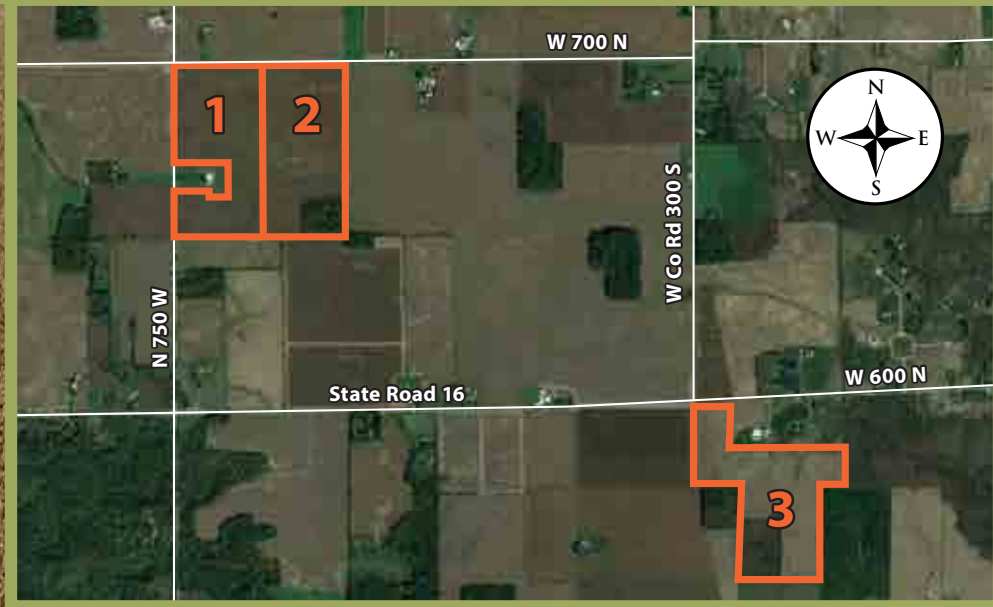
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Halderman Real Estate App



Tract 1
70.1^{+/-} Acres
 68^{+/-} Tillable
 2.1^{+/-} Other

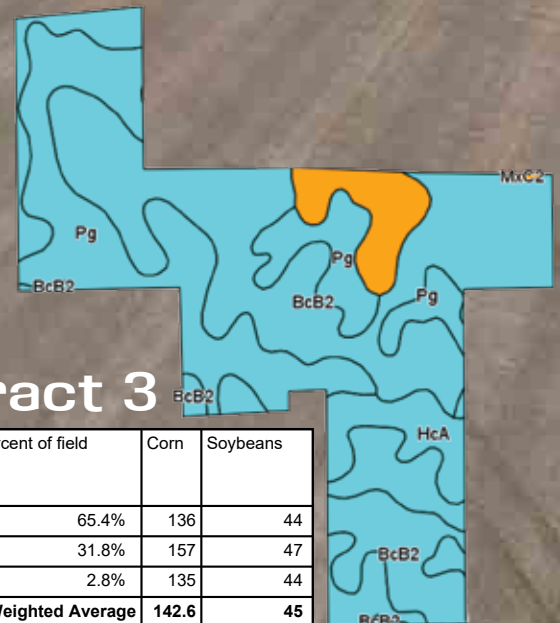
Tract 2
84.5^{+/-} Acres
 73.5^{+/-} Tillable
 8.4^{+/-} Wooded
 1.7^{+/-} CRP
 0.9^{+/-} Other

Tract 3
78.22^{+/-} Acres
 60^{+/-} Tillable
 13.7^{+/-} Wooded
 4.5^{+/-} Other



Tracts 1 & 2

Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Percent of field	Corn	Soybeans
BcB2	Blount silt loam, 1 to 4 percent slopes, eroded	29.93	49.4%	136	44
Pg	Pewamo silty clay loam, 0 to 1 percent slopes	23.15	38.2%	160	44
HcA	Haskins fine sandy loam, 1 to 4 percent slopes	3.94	6.5%	150	49
MxC2	Morley silt loam, 6 to 12 percent slopes, eroded	3.61	6.0%	115	40
Weighted Average				144.8	44.1



Tract 3

Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Percent of field	Corn	Soybeans
BcB2	Blount silt loam, 1 to 4 percent slopes, eroded	93.73	65.4%	136	44
Pg	Pewamo silty clay loam, 0 to 1 percent slopes	45.52	31.8%	157	47
HcA	Haskins fine sandy loam, 1 to 4 percent slopes	4.03	2.8%	135	44
Weighted Average				142.6	45

Property Information

Location: Tract 1 & 2 - 4 miles Northwest of Huntington in the Southeast corner of CR 700 N and CR 750 W | Tract 3 - 2 miles Northwest of Huntington on the South side of State Road 16 at CR 600W

Zoning: Agricultural

Topography: Level to Gently Rolling

Schools: Huntington County Community Schools - Northwest Elementary, Riverview Middle and Huntington North High School

Annual Taxes: Tracts 1 & 2 - \$3,910.62 | Tract 3 - \$2,601.58

Ditch Assessments: Tract 1 & 2 - \$406.66 | Tract 3 - none

Terms & Conditions



Online Bidding Available

AUCTIONEER: RUSSELL D. HARMEYER, IN Auct. Lic. #AU10000277

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction ABSOLUTE on June 15, 2017. At 6:30 PM, 232.82 acres, more or less, will be sold at the Huntington County Fairgrounds, iAB Financial Bank - Heritage Hall, Huntington, IN. This property will be offered in three tracts as individual units, in combination or as a whole farm. Each bid shall constitute an offer to purchase and the final bid shall constitute a binding contract between the Buyer(s) and the Sellers. The auctioneer will settle any disputes as to bids and his decision will be final. To place a confidential phone, mail or wire bid, please contact Pat Karst at 260-224-0415, Jon Rosen at 260-740-1846 or Bill Earle at 260-982-8351 at least two days prior to the sale.

ACREAGE: The acreages listed in this brochure are estimates taken from the county assessor's records, FSA records and/or aerial photos.

SURVEY: The Sellers reserve the right to determine the need for and type of survey provided. If an existing legal description is adequate for title insurance for the tract, no new survey will be completed. If the existing legal description is not sufficient to obtain title insurance, a survey will be completed, the cost of which will be shared 50/50 by the Sellers and the Buyer(s). The Sellers will choose the type of survey to be completed and warrant that it will be sufficient to provide an owner's title insurance policy for the tract. If the title company requires a survey be completed, the purchase price for the surveyed tract will be adjusted, up or down, to the exact surveyed acres. The price per acre will be the auction price bid for the tract, divided by the tract acreage estimated in the auction brochure. Tract 3 has been surveyed prior to the auction and the cost will be split 50/50 between the buyer and seller at closing.

DOWN PAYMENT: 10% of the accepted bid down on the day of the auction with the balance due at closing. The down payment must be in the form of personal check, cashier's check, cash or corporate check. **YOUR BIDDING IS NOT CONTINGENT UPON FINANCING. BE SURE YOU HAVE FINANCING ARRANGED, IF NECESSARY, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

APPROVAL OF BIDS: This is an Absolute auction. All successful bidders must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding. Successful bidders must execute purchase agreements on tracts exactly as they have been bid.

DEED: The Sellers will provide a Trustee's Deed at closing.

EVIDENCE OF TITLE: The Sellers will provide an Owner's Title Insurance Policy to the Buyer(s). Each Buyer is responsible for a Lender's Policy, if needed. If the title is not marketable, then the purchase agreement(s) are null and void prior to the closing, and the Broker will return the Buyer's earnest money.

CLOSING: The closing shall be on or about August 3, 2017. The Sellers have the choice to extend this date if necessary.

POSSESSION: Possession of land will be at closing, subject to the tenant's rights.

TRACT# 3 ROFR & MANURE EASEMENT: Tract 3 is subject to a Right of First Refusal. If the ROFR is exercised, the high bidder on Tract 3 will be compensated \$5,000 for their inconvenience. Tract 3 is subject to an easement owned by Bearcat Veal, Inc., and its successors, to spread manure from their livestock operation located adjacent to Tract 3. Manure shall be spread at reasonable times, but in such a way as to not interfere with the farming of Tract 3.

FARM INCOME: Seller and Buyer(s) will execute an assignment of the cash lease at closing. Total cash rent is \$29,120. Buyer(s) will receive 50% of the cash rent, prorated per tillable acre purchased. **REAL ESTATE TAXES:** Real estate taxes are \$2,601.58 for the SR 16 Farm and \$3,910.62 for the 700 N Farm. Seller will pay the 2016 due and payable in 2017 and the first half of the 2017 due and payable in 2018 Real Estate Taxes. Therefore the buyer(s) will receive a credit at closing for the first half of the 2017 payable in 2018 real estate taxes.

DITCH ASSESSMENTS: Ditch assessments for 700 N Farm are \$406.66. There are no Ditch assessments on the SR 16 Farm. Seller will pay the first installment of the 2017 ditch assessment. Buyer(s) will pay the second installment of the 2017 ditch assessments at closing.

MINERAL RIGHTS: All mineral rights owned by the Sellers will be conveyed to the Buyer(s).

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigation, inquiries and due diligence concerning the property. Further, Sellers disclaim any and all responsibility for bidder's safety during any physical inspections of the property. No party shall be deemed to be invited to the property by HRES or the Sellers.

AGENCY: Halderman Real Estate Services Inc., Russell D. Harmeyer, Auctioneer, and their representatives, are exclusive agents of the Sellers.

DISCLAIMER: All information contained in this brochure and all related materials are subject to the Terms and Conditions outlined in the purchase agreement. This information is subject to verification by all parties relying upon it. No liability for its accuracy, errors or omissions is assumed by the Sellers or HRES. All sketches and dimensions in this brochure are approximate. **ANNOUNCEMENTS MADE BY HRES AND/OR THEIR AUCTIONEER AT THE AUCTION DURING THE TIME OF THE SALE TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIALS OR ANY OTHER ORAL STATEMENTS MADE.** 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 Sellers or HRES. Each prospective bidder is responsible for conducting his/her independent inspections, investigations, inquiries and due diligence concerning the property. Except for any express warranties set forth in the sale documents, Buyer(s) accepts the property "AS IS," and Buyer(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Sellers and HRES make no warranty or representation, express or implied or arising by operation of law, including any warranty for merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall the Sellers or HRES be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of HRES and/or the auctioneer. The Sellers and HRES 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 HRES and/or the auctioneer are final.