

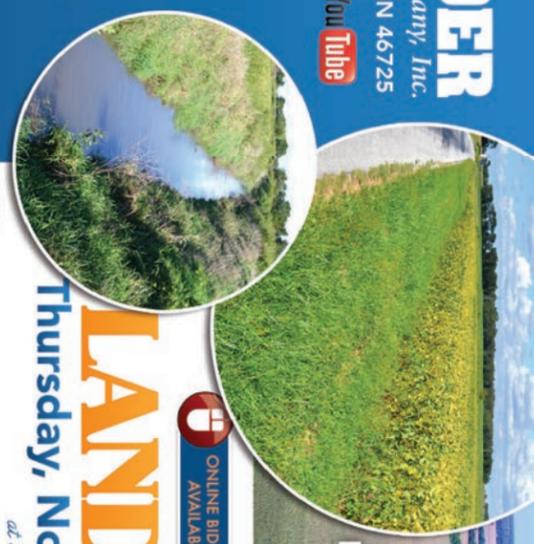
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MOROCCO, IN - NEWTON COUNTY
417+
acres
in 9 tracts
LAND AUCTION
Thursday, November 3 at 5pm Central
at the South Newton Elementary School Gymnasium, Kentland, IN



LAND AUCTION
MOROCCO, IN - NEWTON COUNTY
417+
acres
in 9 tracts
from 20± to 119± acres
Thursday, November 3
5:00pm Central
SCHRADER
Real Estate and Auction Company, Inc.
at the South Newton Elementary School Gymnasium - Kentland, IN

- **PRODUCTIVE FARMLAND**
- **387.2± TILLABLE ACRES**
- **US 41 AND STATE ROAD 114 FRONTAGE**
- **INVESTIGATE DEVELOPMENT & HOME SITE POTENTIAL**



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AUCTION LOCATION: South Newton Elementary School Gymnasium, 13188 S. 50 E. Kentland, IN 47951. From U.S. 41 and U.S. 24 in Kentland, travel east on U.S. 24 for approximately 3 miles to County Road 50 E. Turn north (left) on 50 E. and travel approximately 2 3/4 miles to auction site on the left.

PROPERTY LOCATION: Part of Sections 22, 23 & 30, T29N, R9W (Beaver Twp.)
Tract 1: From east of Morocco at the junction of U.S. 41 and St. Rd. 114, go east on St. Rd. 114 3/4 mile to property on the north side of the road. **Tract 2:** Approximately 1/4 mile east of the junction of U.S. 41 and St. Rd. 114 on St. Rd. 114. Property is on the north side of St. Rd. 114. **Tract 3:** From the junction of U.S. 41 and St. Rd. 114, go east on St. Rd. 114 approximately 1/4 mile to 200 W. Turn north (left) onto 200 W and go approximately 3/4 mile to the property on the east side of the road. **Tracts 4 - 7:** On both sides of U.S. 41, just a short distance north of the junction of U.S. 41 and St. Rd. 114. **Tract 8:** From the junction of U.S. 41 and St. Rd. 114, travel west on 400 S (Michigan Ave, in Morocco) for approximately .3 mile to the property on the north side of the road. **Tract 9:** From the junction of U.S. 41 and St. Rd. 114, travel west on 400 S approximately 2 3/4 to 500 W. Tract 9 is at the southwest corner of 400 S and 500 W.

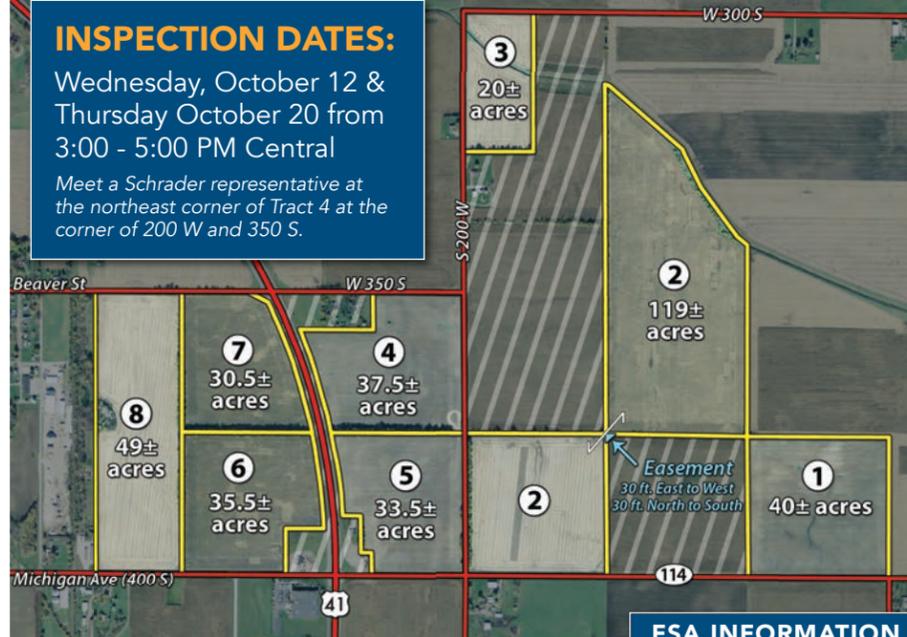
LAND AUCTION

at the South Newton Elementary School Gymnasium
Thursday, November 3
 5:00pm Central ONLINE BIDDING AVAILABLE

TRACTS 1-8: JUST EAST OF MOROCCO
 TRACT 9: 1 1/2± MILES WEST OF MOROCCO

TRACT 1: 40± acres - Productive soils with 39.19 tillable acres. State Highway 114 frontage.
TRACT 2: 119± acres - Productive soils with 114.74 tillable acres. Road frontage on State Highway 114 and County Road 200 W. A drainage ditch borders the northeast side of the back field. Access to the back field is via an easement on neighboring property as generally outlined on the tract map.
TRACT 3: 20± acres - Productive soils with 18.42 tillable acres. Frontage on County Roads 200 W and 300 S. Investigate possible home sites on this tract.
TRACT 4: 37.5± acres - Productive soils with 36.24 tillable acres. This tract fronts on U.S. 41 and may have an old curb cut from U.S. 41. This tract also has frontage on County Roads 350 S. and 200 W.

TRACT 5: 33.5± acres - Productive soils with 31.65 tillable acres. This tract fronts on U.S. 41, State Road 114 and 200 W.
TRACT 6: 35.5± acres - Productive soils with 34.93 tillable acres. This tract fronts on U.S. 41 and Michigan Avenue (400 S). Investigate development potential due to the proximity of municipal utilities, U.S. 41 and State Road 114.
TRACT 7: 30.5± acres - Productive soils with 28.75 tillable acres. Frontage on U.S. 41 and 350 S.
TRACT 8: 49± acres - Productive soils with 45.68 tillable acres. The south end of the farm fronts on Michigan Avenue (400 S) while the north end fronts on 350 S.
TRACT 9: 39± acres - Productive soils with 37.66 tillable acres. This tract has frontage on 400 S and 500 W. Investigate possible home sites on this tract.

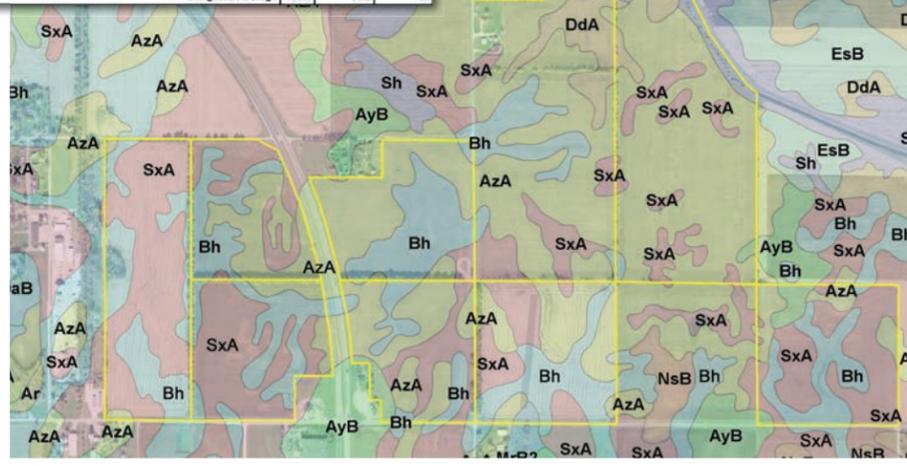


INSPECTION DATES:
 Wednesday, October 12 &
 Thursday October 20 from
 3:00 - 5:00 PM Central
 Meet a Schrader representative at
 the northeast corner of Tract 4 at the
 corner of 200 W and 350 S.

Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
AzA	Ayrmount loamy fine sand, 0 to 2 percent slopes	136.77	37.4%	122	39	55
SxA	Sumava-Ridgeville-Odeil complex, 0 to 2 percent slopes	112.58	30.8%	127	36	57
Bh	Barry-Gifford complex	84.18	23.0%	162	41	65
Sh	Selma loam, sandy substratum	15.65	4.3%	175	49	70
DdA	Darroch fine sandy loam, sandy substratum, 0 to 2 percent slopes	9.65	2.6%	155	47	70
AyB	Ayr loamy fine sand, 1 to 4 percent slopes	5.36	1.5%	112	37	56
EsB	Elston variant fine sandy loam, 1 to 3 percent slopes	0.99	0.3%	126	41	57
MrB2	Montmorenci fine sandy loam, 2 to 6 percent slopes, eroded	0.75	0.2%	127	43	57
Weighted Average		135.8		39.2	59	

FSA INFORMATION

Farm #914 (5 Tracts)	Farmland 404.47 Ac.	Cropland 387.26 Ac.
Crop	Base	PLC Yield
Corn	216.14 ac.	161
Soybeans	168.66 ac.	45



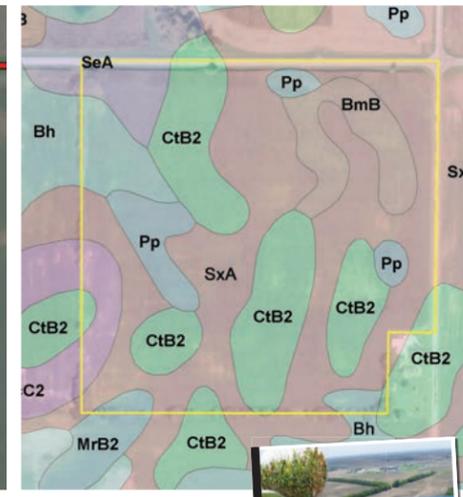
Seller: Kathleen Y. Hewitt-Hanna, Successor Trustee Under The Testamentary Trust Of Louise M. Elijah



NOTE: The total acreage of 417± acres is the approximate total of the acreages on the property record cards, less 3.962± acres with buildings not included in the auction out of tract 4. Tract acreages total 404± acres. Tract acreages are estimated net of U.S. 41 right of way. See Terms and Conditions for additional information.

REAL ESTATE TAXES: (2015 payable 2016)
 TR 1: \$1,567.26; TR 2: \$4,114.30;
 TR 3: \$638.72; TR 4 - 8: \$8,981.70
 (Includes buildings and approximately 4± acres not included in auction); TR 9: \$1,364.20
DRAINAGE ASSESSMENTS:
 TR 1: \$40.00; TR 2: \$119.26;
 TR 3: \$20.00; TR 4 - 8: \$569.32;
 TR 9: \$296.80

Code	Soil Description	Acres	Percent of field	Corn	Soybeans	Winter wheat
SxA	Sumava-Ridgeville-Odeil complex, 0 to 2 percent slopes	17.54	45.0%	127	36	57
CtB2	Corwin fine sandy loam, 2 to 6 percent slopes, eroded	10.30	26.4%	132	43	59
BmB	Brems loamy sand, 1 to 3 percent slopes	3.18	8.2%	79	28	36
Pp	Peotone silty clay loam, pothole	2.49	6.4%	165	44	66
Bh	Barry-Gifford complex	2.26	5.8%	162	41	65
SeA	Seafield fine sandy loam, 0 to 2 percent slopes	1.58	4.1%	126	36	57
OcC2	Octagon loam, 6 to 12 percent slopes, eroded	1.34	3.4%	123	42	55
MrB2	Montmorenci fine sandy loam, 2 to 6 percent slopes, eroded	0.31	0.8%	127	43	57
Weighted Average		128.7		38.3	56.8	



AUCTION MANAGERS Jim Hayworth | 888.808.8680 (office) | 765.427.1913 (cell)
 Matt Wiseman | 866.419.7223 (office) | 219.689.4373 (cell)
 Jimmy Hayworth



Contact auction managers for additional FSA Tract Information or Information Booklet.

TERMS AND CONDITIONS

PROCEDURE: The property will be offered in 9 individual tracts, any combination of tracts, and as a total 417± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations, 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, and 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 Trustee's 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(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, which will take place 30 days after auction day, or as soon thereafter as applicable closing documents are completed by the Seller. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).
POSSESSION: Possession is at closing subject to tenant rights for the 2016 crop.
REAL ESTATE TAXES: Seller shall pay all 2016 real estate taxes due and payable in 2017. 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. Tract acreages for Tracts 4-7 have been estimated net of U.S. 41 right-of-way.
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 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. 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 and surveyed acres. If Tracts 4, 5, 6 or 7 are surveyed, the surveyed acres for the final sales price adjustment shall be net of U.S. 41 right-of-way.
EASEMENT FOR ELECTRIC: Buildings which are not part of the auction property, on County Road 350S just east of U.S. 41, receive electric from a line which crosses Tract 4 and possibly Tracts 5, 6 and 7. Seller and/or its assigns retain the right to continue use of this line.
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.