

CASS COUNTY
TIPTON, JACKSON AND DEER CREEK TWPS

AUCTION

MARCH 30, 2016
6:30 PM

EXCELLENT FARMLAND
622+/- ACRES **10**
TRACTS

Terms & Conditions

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on March 30, 2016. At 6:30 PM, 622.793 acres, more or less, will be sold at the Galveston Community Center, Galveston, IN. This property will be offered as one single unit, in tracts or in combination. Each bid shall constitute an offer to purchase and the final bid, if accepted by the Seller, shall constitute a binding contract between the Buyer(s) and the Seller. 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 Larry Jordan at 765-473-5849 or AJ Jordan at 317-697-3086 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 Seller reserves the right to determine the need for and type of survey provided. If an existing legal description is adequate for title insurance for a tract or tracts, 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 Seller and the Buyer(s). The Seller 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(s). If a survey is completed, the purchase price for the surveyed tract(s) 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. Combination purchases will receive a perimeter survey only.

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: The Seller reserves the right to accept or reject any and all bids. 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. Combo bids will not be split into separate purchase agreements.

DEED: The Seller will provide a Corporate Warranty Deed at closing.

EVIDENCE OF TITLE: The Seller 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 May 13, 2016. The Seller has the choice to extend this date if necessary.

POSSESSION: Possession of land will be on auction night, upon execution of purchase agreement and lease agreement for the 2016 crop year to be used in the event that closing does not occur.

REAL ESTATE TAXES: Real estate taxes are \$20,043.54. Seller will pay the 2015 taxes due and payable in 2016. The Buyer(s) will be given a credit at closing for the 2015 due in 2016 real estate taxes and will be responsible for all taxes beginning with the spring 2016 installment and thereafter.

DITCH ASSESSMENT: Ditch assessment is \$138.02. The Buyer(s) will pay the 2016 ditch assessment and all assessments thereafter.

MINERAL RIGHTS: All mineral rights owned by the Seller 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, Seller disclaims 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 Seller.

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

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 Seller 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 Seller 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, Seller 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 Seller or HRES be liable for any consequential damages. Conduction of the auction and increments of bidding are at the direction and discretion of HRES and/or the auctioneer. The Seller 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.

Owner: Munson Farms, Inc.

AUCTIONEER: RUSSELL D. HARMEYER, IN Auct. Lic. #AU1000027

CASS COUNTY • TIPTON, JACKSON AND DEER CREEK TWPS

AUCTION

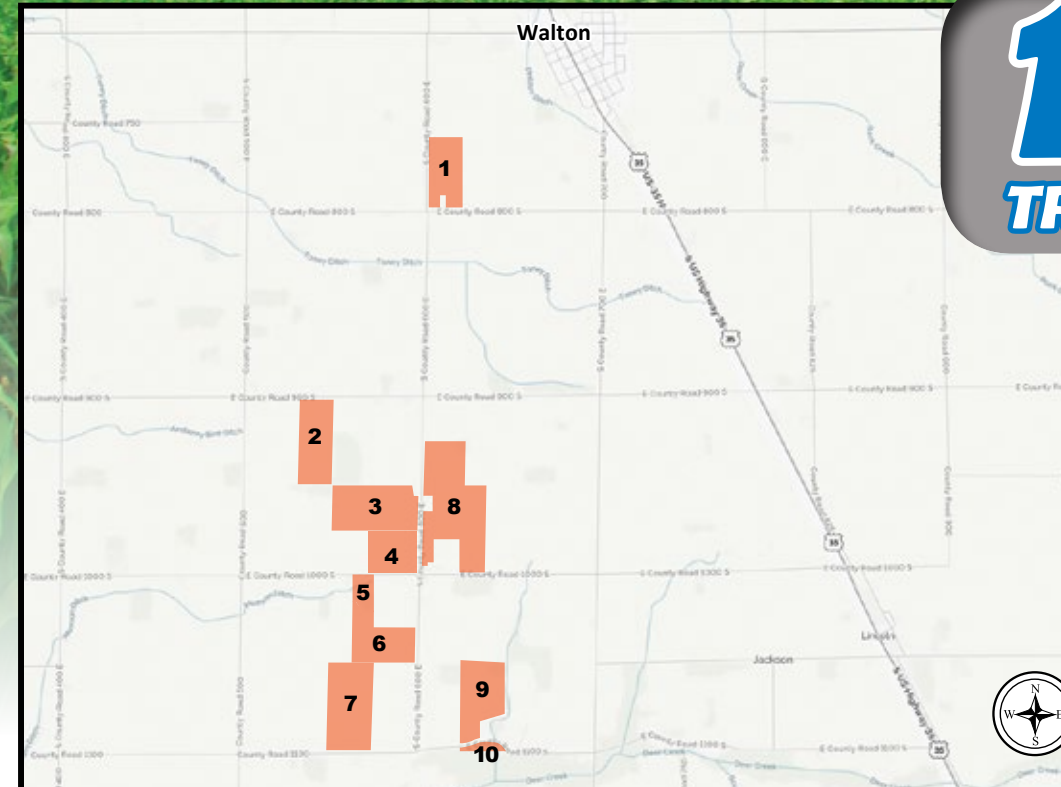
MARCH 30th • 6:30 PM
GALVESTON COMMUNITY CENTER • 101 S PARK RD • GALVESTON, IN 46932

EXCELLENT FARMLAND

622+/- ACRES

587.07+/- TILLABLE • 25.77+/- WOODED

10
TRACTS



Larry Jordan
Peru, IN
765-473-5849
lj@halderman.com



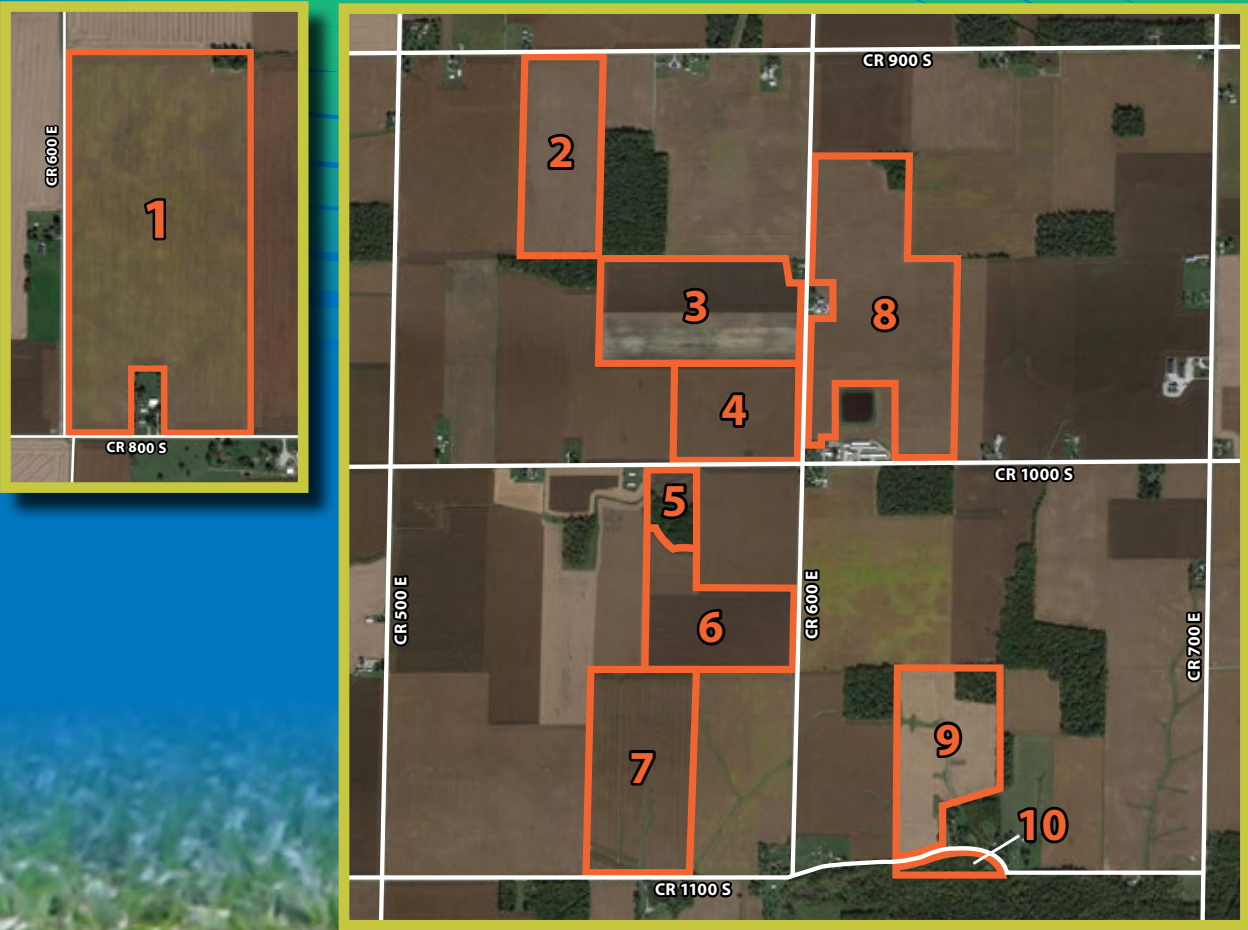
AJ Jordan
Peru, IN
317-697-3086
ajj@halderman.com

PROPERTY INFORMATION

LOCATION: 2 miles south of Walton, IN
ZONING: Agricultural
TOPOGRAPHY: Level - Gently Rolling
SCHOOL DISTRICT: Southeastern School Corp.
ANNUAL TAXES: \$20,043.54
DITCH ASSESSMENT: \$138.02

TRACT DETAILS

TRACT 1: 78+/- Acres, 76.03+/- Tillable, .5+/- Wooded
TRACT 2: 64+/- Acres, All Tillable
TRACT 3: 79+/- Acres, 78.6+/- Tillable
TRACT 4: 42.911+/- Acres, 41.83+/- Tillable
TRACT 5: 14.1+/- Acres, 5.82+/- Tillable, 7.66+/- Wooded
TRACT 6: 55.9+/- Acres, 55.08+/- Tillable
TRACT 7: 80+/- Acres, 79.07+/- Tillable
TRACT 8: 139+/- Acres, 132.76+/- Tillable, 3.61+/- Wooded
TRACT 9: 60.882+/- Acres, 53.88+/- Tillable, 5+/- Wooded
TRACT 10: 9+/- Acres, All Wooded



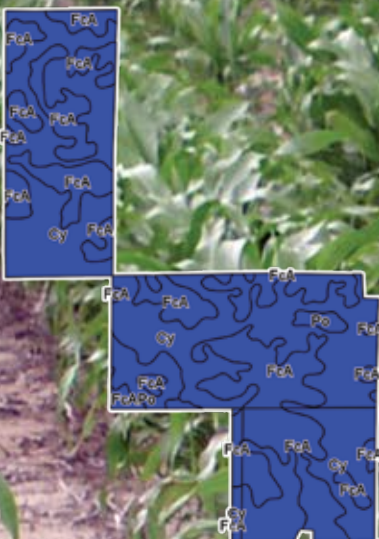
SOILS INFORMATION

TRACT 1



Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Corn	Soybeans
Cy	Cyclone silt loam, 0 to 2 percent slopes	39.29	185	56
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	35.65	168	54
RuB	Russell silt loam, 2 to 6 percent slopes	0.86	131	46
Po	Patton silty clay loam	0.23	175	49
Weighted Average		176.4	54.9	

TRACTS 2-4



Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Corn	Soybeans
Cy	Cyclone silt loam, 0 to 2 percent slopes	100.95	185	56
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	75.84	168	54
Po	Patton silty clay loam	7.91	175	49
Weighted Average		177.6	54.9	

TRACTS 5-7



Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Corn	Soybeans
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	57.89	168	54
Cy	Cyclone silt loam, 0 to 2 percent slopes	42.06	185	56
RsB	Riddles silt loam, 2 to 6 percent slopes	35.99	140	49
Po	Patton silty clay loam	1.80	175	49
XeA	Xenia silt loam, 0 to 2 percent slopes	1.18	154	54
MnC2	Miami silt loam, 6 to 12 percent slopes, eroded	1.07	133	47
Weighted Average		165.6	53.2	

TRACT 8



Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Corn	Soybeans
Cy	Cyclone silt loam, 0 to 2 percent slopes	76.85	185	56
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	55.84	168	54
Weighted Average		177.8	55.2	

TRACT 9



Code	Soil Description Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.	Acres	Corn	Soybeans
RsB	Riddles silt loam, 2 to 6 percent slopes	27.58	140	49
MnB2	Miami silt loam, 2 to 6 percent slopes, eroded	11.10	135	47
MoC3	Miami clay loam, 6 to 14 percent slopes, severely eroded	8.63	125	44
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	5.87	168	54
HeE	Hennepin loam, 25 to 60 percent slopes	0.70	120	42
Weighted Average		139.4	48.2	