

Auction

Shelby Twp • Tippecanoe County

Nov. 17th • 6:30 PM

124^{+/-} Total Acres • 5 Tracts

93^{+/-} Acres Potential Cropland Opportunity

Excellent opportunity to maximize your land investment by converting a portion of an existing golf course to cropland.

Terms & Conditions

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 on November 17, 2015. At 6:30 PM, 124.235 acres, more or less, will be sold at Judi's Catering, Lafayette, 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 Dean Retherford at 765-296-8475 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.

TRACT 4: A 16.63 acre parcel constituting a portion of the property being offered for sale at public auction is subject to a right of first refusal in favor of the Tippecanoe County Park and Recreation Board pursuant to the terms of a Warranty Deed dated January 6, 1995 and recorded as Instrument No. 9500267 in the office of the Recorder of Tippecanoe County, Indiana, if it ceases to be used for the provision of golf facilities to the public.

SURVEY: The Seller will not be providing a survey.

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 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 December 9, 2015. The Seller has the choice to extend this date if necessary.

POSSESSION: Possession of land and building will be at closing.

REAL ESTATE TAXES: Real estate taxes are as follows: \$344.17 for Tract 1, \$284.62 for Tract 2, \$306.14 for Tract 3, \$340.87 for Tract 4 and \$123.71 for Tract 5. The Seller will pay the 2015 taxes due and payable in 2016. The Buyer(s) will pay the 2016 taxes due and payable in 2017 and all taxes 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. Conduct 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.

Auction

Shelby Township • Tippecanoe County

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Judi's Catering • 101 Plaza Ln • Lafayette, IN 47909

Excellent opportunity to maximize your land investment by converting a portion of an existing golf course to cropland.

124^{+/-} Total Acres • 5 Tracts

Level, Unobstructed Land

93^{+/-} Acres Potential Cropland

Potential tillable acres are strictly estimates.

Please check with the FSA office to confirm exact figures.



Dean Retherford
Lafayette, IN
765-296-8475
deanr@halderman.com



Online Bidding
is Available

Owners: Kenneth D. Ade and Charles A. Ade, Et al

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800.424.2324 | www.halderman.com

Property Information

Location: On the north side of the Wabash River, southwest of Lafayette. Along Base Line/Division Rd, near the intersection of Kerber Rd & Division Rd.

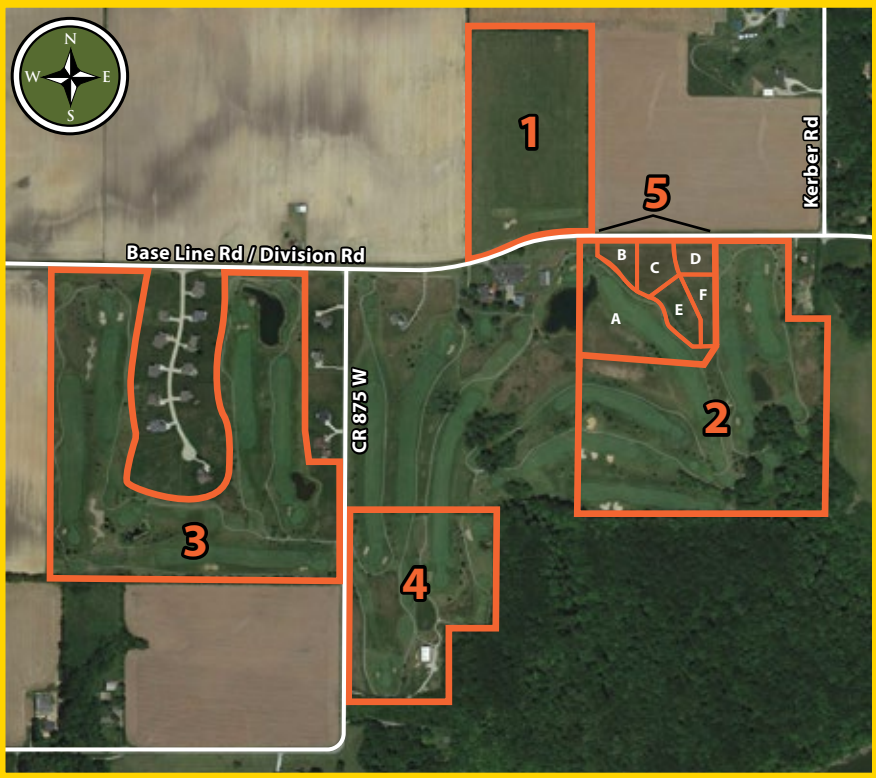
Zoning: Agricultural

Topography: Level - Gently Rolling

Schools: Benton Community School Corp.

Annual Taxes:

- Tract 1: \$344.17
- Tract 2: \$284.62
- Tract 3: \$306.14
- Tract 4: \$340.87
- Tract 5: \$123.71



Tract Details

- Tract 1:** 16.63^{+/-} Acres, 16^{+/-} Potentially Tillable
- Tract 2:** 33.873^{+/-} Acres, 20^{+/-} Potentially Tillable
- Tract 3:** 47.102^{+/-} Acres, 37^{+/-} Potentially Tillable
- Tract 4:** 16.63^{+/-} Acres, 12^{+/-} Potentially Tillable
30' x 50' Machine Shed
- Tract 5:** 10^{+/-} Acres, 8^{+/-} Potentially Tillable
This tract has been split into 6 subdivision lots:
 - A: 5.5^{+/-} Acres
 - B: 0.86^{+/-} Acres
 - C: 1.08^{+/-} Acres
 - D: 1.029^{+/-} Acres
 - E: 0.77^{+/-} Acres
 - F: 0.64^{+/-} Acres

*16.63 acres are subject to a right of first refusal - refer to Terms & Conditions



Soils Information



Tract 1

Code	Soil Description	Acres	Corn	Soybeans
Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.				
SwA	Starks-Fincastle complex, 0 to 2 percent slopes	13.05	155	51
CwB2	Crosby-Miami complex, 2 to 6 percent slopes, eroded	1.38	141	47
Du	Drummer soils	1.15	175	49
RdB2	Richardville silt loam, 2 to 6 percent slopes, eroded	0.89	140	49
RoB	Rockfield silt loam, 1 to 3 percent slopes	0.26	136	48
Weighted Average		154.1	50.4	



Tracts 2 & 5

Code	Soil Description	Acres	Corn	Soybeans
Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.				
RdB2	Richardville silt loam, 2 to 6 percent slopes, eroded	22.72	140	49
SwA	Starks-Fincastle complex, 0 to 2 percent slopes	10.87	155	51
SyF	Strawn-Rodman complex, 18 to 50 percent slopes	3.55		
CaA	Camden silt loam, 0 to 2 percent slopes	2.69	155	54
Weighted Average		132.6	45.5	



Tract 3

Code	Soil Description	Acres	Corn	Soybeans
Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.				
SwA	Starks-Fincastle complex, 0 to 2 percent slopes	21.60	155	51
Md	Mahalasville-Treaty complex	12.25	185	53
Du	Drummer soils	5.97	175	49
CwB2	Crosby-Miami complex, 2 to 6 percent slopes, eroded	1.63	141	47
RoB	Rockfield silt loam, 1 to 3 percent slopes	1.59	136	48
Weighted Average		165.1	51	



Tract 4

Code	Soil Description	Acres	Corn	Soybeans
Field borders provided by Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS.				
SwA	Starks-Fincastle complex, 0 to 2 percent slopes	6.97	155	51
CaA	Camden silt loam, 0 to 2 percent slopes	4.90	155	54
RoB	Rockfield silt loam, 1 to 3 percent slopes	2.65	136	48
RdB2	Richardville silt loam, 2 to 6 percent slopes, eroded	1.67	140	49
Weighted Average		150.3	51.2	