

LARGE FERTILIZER FACILITY & LEASEHOLD INTEREST

WASHINGTON TWP, CASS COUNTY, IN



SEALED BID AUCTION
BIDS DUE BY: OCT. 29, 2015 • 5:00 PM



LOCATION: Located on the south side of Logansport, IN along the north side of US 24/35

Zoning: AB

NEW, NEVER BEEN USED FERTILIZER STORAGE FACILITY PLUS A LEASEHOLD INTEREST IN 9 ACRES FOR 15 YEARS WITH OPTION TO RENEW FOR ANOTHER 15 YEARS

WAREHOUSE BUILDING: New 33,725 sq ft Nucor structural steel dry fertilizer warehouse storage/blending building, concrete slab and walls, fiberglass siding and roof. Includes electrical room and 2nd floor office. HVAC, well, etc. done by independent vendors

BLENDING EQUIPMENT: New Yargus/Layco receiving and blending equipment; stainless steel. Drag paddle receiving capability by rail and truck; 3 conveyors - one leading to each storage bin. High capacity 3-hopper blend out system; Yargus software and control panel; iPad controls. Installed September 2014.

LIQUID TANK: New 1 million gallon liquid fertilizer storage tank. Also includes dike containment and dike liner; capacity holds this tank and future additional 1 million gallon tank and 500k gallon tank. Completed December 2014.

RAIL SPUR: New 1,928 ft rail spur track built by Ameritrack/Railserve; rail spur bed done by Kellam. Track to hold 30 cars. Track completed spring 2014.

SCALE: New Mettler-Toledo scale, installed by Antibus, Inc. Completed summer 2014.



Owner: Sagamore Warehouse, LLC

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HLS# AJJ-11641 (15)

800.424.2324 | www.halderman.com

HALDERMAN REAL ESTATE SERVICES

PO Box 297 • Wabash, IN 46992

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SEALED BID INSTRUCTIONS

**Bids must contain your name, address, phone number,
email and the amount of your bid.**

Mail bids to: Jaret Wicker at PO Box 297, Wabash, IN 46992

Hand deliver to: 1700 N Cass St, Wabash, IN 46992

Fax bids to: 260-563-8889 or Email to: jaretw@halderman.com

Deadline for all bids is 5:00 pm EST on October 29, 2015.

To obtain a bid packet please visit www.halderman.com,

call 800-424-2324, or contact Jaret Wicker at:

765.561.1737 • jaretw@halderman.com



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Halderman Real Estate App

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 the Land Lease between Sagamore Warehouse, LLC (Lessee) and Winamac Southern Railway (Lessor) (the "Lease") (subject to Lessor's consent) and ownership of building and certain personal property thereon (the "Property"), located in Washington Township of Cass County, by sealed bid auction on October 29, 2015. Bids must be postmarked, hand delivered or faxed, no later than 5:00 PM EST that day. This Property will be offered as one single unit. Each bid shall constitute an offer to purchase the Property and assume the Lease 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.

BID FORMAT: All bids must be mailed to Jaret Wicker of Halderman Real Estate Services Inc., at P. O. Box 297, Wabash, IN, 46992, hand delivered to 1700 N Cass St, Wabash, IN, faxed to 260-563-8889, or emailed to jaretw@halderman.com. All bids must be received by 5:00 PM EST on October 29, 2015.

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 the existing legal description is adequate for leasehold 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 Seller and the Buyer(s). The Seller will choose the type of survey to be completed and warrants that it will be sufficient to provide a Lessee's leasehold insurance policy for the tract.

DOWN PAYMENT: 10% of the bid down upon acceptance of the bid 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 at its sole discretion. The successful bidder(s) will enter into a purchase agreement immediately upon acceptance of their sealed bid. The purchase agreement will contain conditions to sell as to Lessor's consent to the assignment of the real estate lease and bonding or submission of funds to court, acceptable to both Seller and Buyer, that will result in the release of any mechanic's lien.

DEED: The Seller will provide an assignment of real estate lease and bill of sale at closing.

EVIDENCE OF TITLE: The Sellers will provide an Owner's leasehold 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 before December 18, 2015. However, the Seller has the choice to change this date if necessary.

LEASE: The land is leased from Winamac Southern Railway on a 15 year lease with the Lessee's option to renew for another 15 years. The lease began July 25, 2013 and will end June 30, 2028. Seller will transfer all leasehold interest in the property at closing. For a copy of the Lease, please contact Jaret Wicker at 260-563-8888, AJ Jordan at 317-697-3086 or Larry Jordan at 765-473-5849.

BUILDING AND CERTAIN EQUIPMENT: The building, the blender and conveyor system, the scales, the rail spur, and the liquid tank shall be transferred to Buyer via bill of sale.

INSPECTION DATE: Inspections may be scheduled by appointment only.

POSSESSION: Possession of building will be upon acceptance of offer. Buyer will enter into a lease for short-term possession.

REAL ESTATE TAXES: The Seller will pay 2014 taxes due and payable in 2015. Buyer(s) will pay the 2015 taxes due and payable in 2016 and all taxes thereafter.

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, 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. 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. 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.