

TERMS & CONDITIONS

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

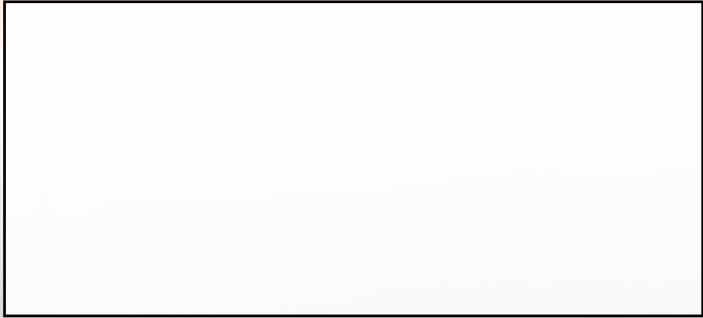
HALDERMAN
REAL ESTATE
SERVICES

"Farm & Transitional Real Estate
Specialists Since 1930"

800.424.2324
www.halderman.com

PO Box 297 • Wabash, IN 46992

AUCTION
392+/- ACRES
5 TRACTS



APRIL 8TH • 6:30 PM

OCCASIONS BANQUET HALL & CATERING
415 E. HENDRICKS ST. • SHELBYVILLE, IN 46176

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on April 8, 2015. At 6:30 PM, 392.05 acres, more or less, will be sold at Occasions Banquet Hall & Catering, Shelbyville, IN. This property will be offered as one single unit or individual tracts. 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 Michael Bonnell at 812-343-6036, Dave Bonnell at 812-343-4313 or Rusty Harmeyer at 765-561-1671 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, or if this property sells in multiple tracts requiring new legal descriptions, 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 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 bid price 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.

DEED: The Seller will provide a Corporate 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 within 15 days after mortgage proceeds are ready to be paid out and/or all legal documents necessary for the closing have been prepared and approved OR May 15, 2015 whichever occurs first. In no event shall the closing be later than May 15, 2015, without an extension in writing and signed by the seller and purchaser.

If closing does not occur by May 15, 2015, the cash lease payment for the tillable acres on the Purchaser's tract or tracts will be paid to the Seller out of the earnest deposit and will become non-refundable. It will still be credited toward the purchase price at closing.

POSSESSION: Possession of land will be upon execution of purchase agreement and lease agreement the night of the auction, for 2015, to be used in the event that closing does not occur. Possession of buildings will be 60 days after closing. Possession of grain bins will be July 31, 2015.

REAL ESTATE TAXES: Real estate taxes are approximately \$9,102.67. Seller will pay the taxes prorated to the day of closing. Buyer(s) will pay taxes prorated from the date of closing 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, Russell 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.

SUGAR CREEK & BRANDYWINE TWPS • SHELBY COUNTY

360+/- TILLABLE ACRES
25.4+/- WOODED ACRES

250+/- ACRES OF IRRIGATED FARMLAND
APPROXIMATELY 124,000 BUSHELS
OF GRAIN STORAGE

Michael Bonnell
Greenfield, IN
812-343-6036
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David Bonnell
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812-343-4313
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Rusty Harmeyer
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812-343-6036
michaelb@halderman.com



David Bonnell
Columbus, IN
812-343-4313
daveb@halderman.com



Rusty Harmeyer
Richmond, IN
765-561-1671
rustyh@halderman.com

Owner: Walter Vaught & Sons, Inc.

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HLS# MDB-11573 (15)
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Online Bidding is Available



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Halderman Real Estate App
Available on Android & Apple iOS



PROPERTY INFORMATION

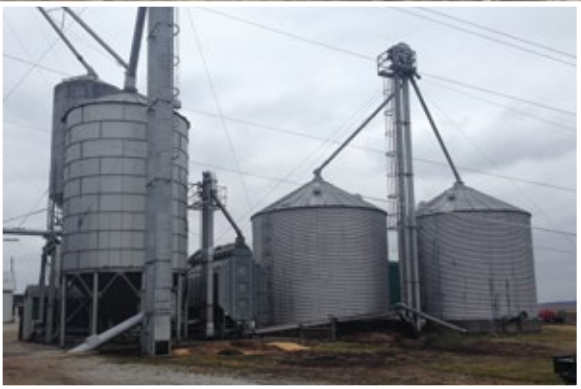
LOCATION: APPROXIMATELY 5 MILES WEST OF I-74,
TRACTS 1-4 ARE APPROXIMATELY 4 MILES WEST OF TRACT 5

ZONING: AGRICULTURAL

TOPOGRAPHY: LEVEL TO GENTLY ROLLING

SCHOOL DISTRICT: NORTHWESTERN CONSOLIDATED
SCHOOL DISTRICT OF SHELBY COUNTY

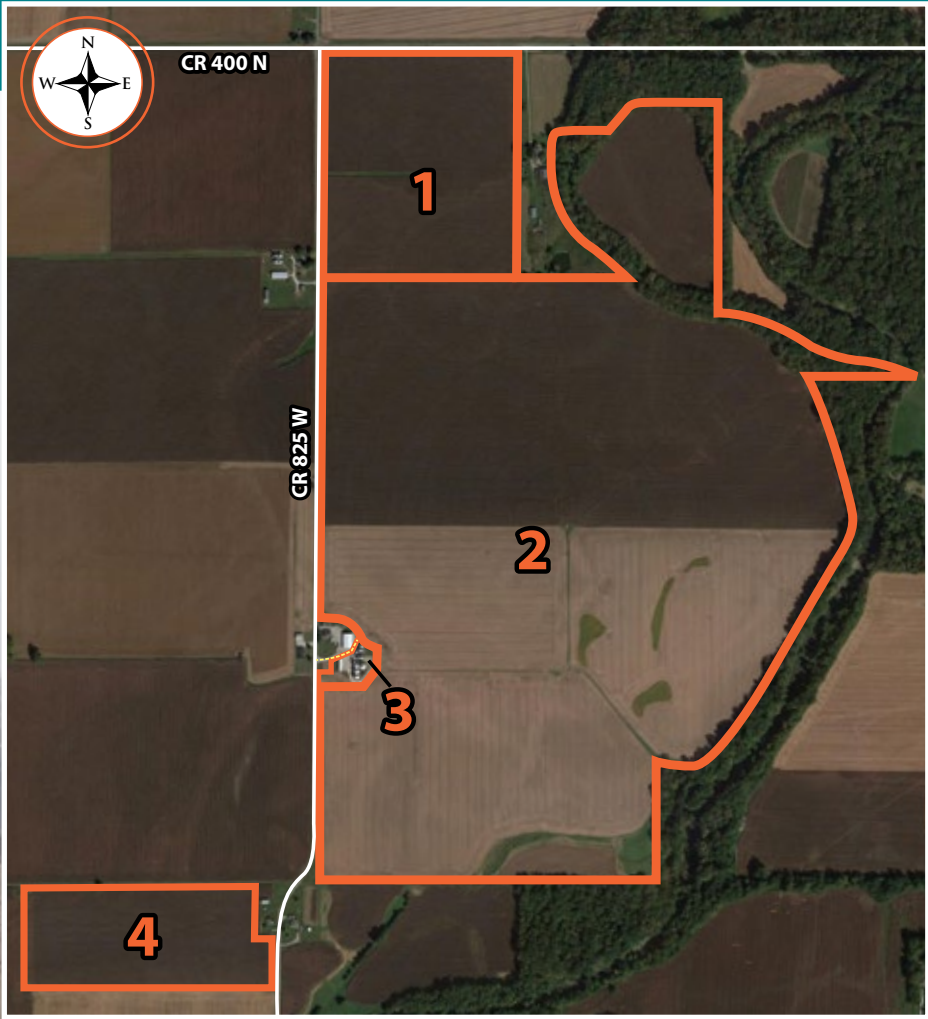
ANNUAL TAXES: \$9,102.67 (APPROXIMATE)



GRAIN SYSTEM
ON TRACT 3



GENERATOR BEING
SOLD WITH TRACT 2



TRACT DETAILS

TRACT 1: 42+/- ACRES, ALL TILLABLE,
35+/- IRRIGATED ACRES
2003 ZIMMATIC 3 TOWER CENTER PIVOT THAT IS
APPROXIMATELY 600 FEET IN LENGTH.
CURRENTLY SHARES A WELL WITH TRACT 2.

TRACT 2: 293.67+/- ACRES, 264.59+/- TILLABLE,
25.42+/- WOODED, 215+/- IRRIGATED ACRES
2001 VALLEY 7 TOWER CENTER PIVOT THAT IS
APPROXIMATELY 1,517 FEET IN LENGTH.
2011 ZIMMATIC 3 TOWER CENTER PIVOT THAT IS
APPROXIMATELY 665 FEET IN LENGTH.
PIVOT POWER GENERATOR WITH JOHN DEERE
ENGINE CAPABLE OF PUMPING 1,200 GAL/MINUTE.
65 FT WELL, SHARED WITH TRACT 1.

TRACT 3: 1.8+/- ACRES, BUILDING SITE
GRAIN SYSTEM: 124,000 BUSHELS OF GRAIN
STORAGE. THREE 18,000 BUSHEL BINS, ONE 38,000
BUSHEL BIN, TWO 11,000 BUSHEL COOLING BINS, A
3000 BUSHEL HOPPER BIN, 2,000 BUSHEL OVERHEAD
BIN, AND A 5,000 BUSHEL HOPPER BIN. TWO DUMP
PITS: A 7' X 7' DUMP PIT WITH A 10,000 BUSHEL/HOUR
52' LEG AND 2' X 7' PIT WITH A 3000 BUSHEL/HOUR 83'
LEG. AIR STREAM CONTINUOUS FLOW DRYER WITH
A 3000 BUSHEL/HOUR 52' LEG.

TOOL SHED: 26' X 82' STRUCTURE, PARTIALLY OPEN
TO THE EAST WITH A CONCRETE AND GRAVEL FLOOR.

TRACT 4: 24.65+/- ACRES, ALL TILLABLE

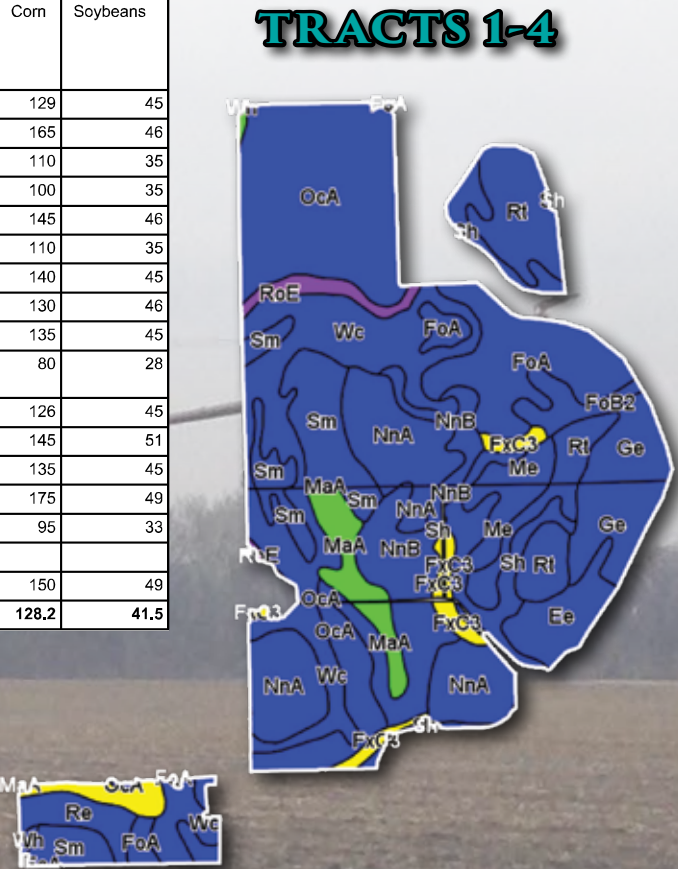
TRACT 5: 30+/- ACRES, 29.85+/- TILLABLE

SOILS INFORMATION

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
OcA	Ockley loam, 0 to 2 percent slopes	55.97	129	45
Wc	Westland clay loam	46.72	165	46
NnA	Nineveh loam, 0 to 2 percent slopes	35.30	110	35
FoA	Fox loam, 0 to 2 percent slopes	26.70	100	35
Rt	Ross silt loam	26.17	145	46
NnB	Nineveh loam, 2 to 6 percent slopes	25.59	110	35
Sm	Steeth loam	23.91	140	45
Ge	Genesee loam	18.06	130	46
Sh	Shoals silt loam	17.30	135	45
FxC3	Fox clay loam, 6 to 12 percent slopes, severely eroded	10.49	80	28
Ee	Eel silt loam	9.23	126	45
MaA	Martinsville loam, 0 to 2 percent slopes	9.03	145	51
Me	Medway silt loam	7.72	135	45
Re	Rensselaer clay loam	6.25	175	49
FoB2	Fox loam, 2 to 6 percent slopes, eroded	5.12	95	33
RoE	Rodman gravelly loam, 18 to 35 percent slopes	4.47		
Wh	Whitaker loam	0.61	150	49
Weighted Average		128.2		41.5



TRACT 3
PROPERTY LINES



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
FoA	Fox loam, 0 to 2 percent slopes	12.02	100	35
CrA	Crosby silt loam, 0 to 2 percent slopes	4.73	138	46
FoB2	Fox loam, 2 to 6 percent slopes, eroded	4.67	95	33
MaA	Martinsville loam, 0 to 2 percent slopes	4.18	145	51
Br	Brookston silty clay loam, 0 to 2 percent slopes	4.04	173	51
Wc	Westland clay loam	0.21	165	46
MB2	Miami silt loam, 2 to 6 percent slopes, eroded	0.06	142	49
Weighted Average		121.9		40.9