

AUCTION

Washington Township, Randolph County

December 11th • 6:30 PM

*Randolph County Fairgrounds
Husted Hall
1885 S US 27 • Winchester, IN 47394*

Productive Cropland • Woods & Ditch

LOCATION: Approximately 2 miles south of Winchester

Tract 1 is west of HWY 27, at the intersection of S Base Rd & CR 400 S

Tract 2 is east of HWY 27, on the south side of CR 300 S

ZONING: Agricultural - Vacant Land

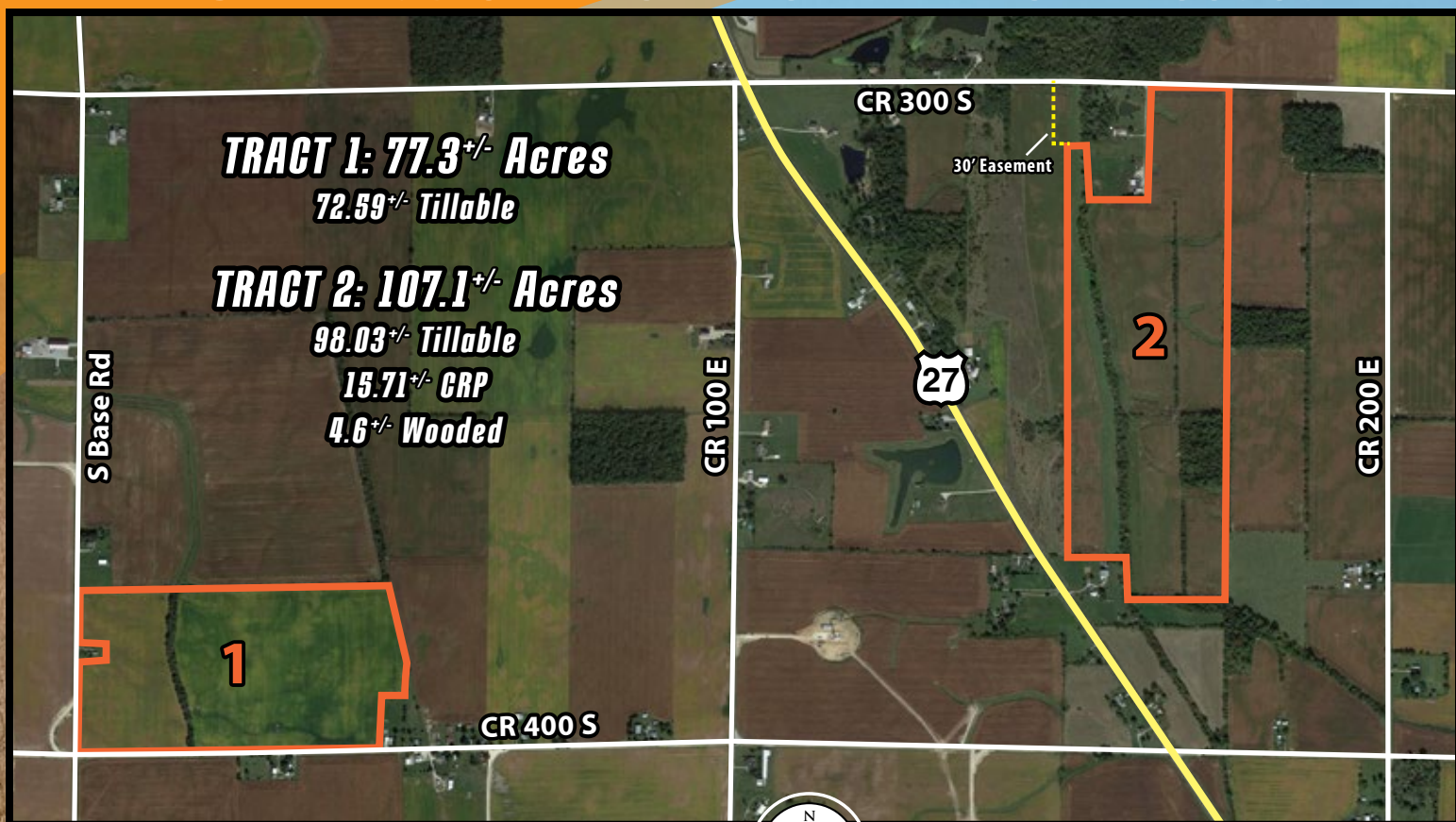
TOPOGRAPHY: Level to Gently Rolling

SCHOOLS: Randolph Southern School Corp.

ANNUAL TAXES: Tract 1: \$2,128.47 Tract 2: \$2,410.86

184^{+/-} Acres
2 Tracts

170^{+/-} Tillable • 15.7^{+/-} CRP • 4.6^{+/-} Wooded



TRACT 1: 77.3^{+/-} Acres

72.59^{+/-} Tillable

TRACT 2: 107.1^{+/-} Acres

98.03^{+/-} Tillable

15.71^{+/-} CRP

4.6^{+/-} Wooded



Owners: Virginia Irene Frazier Trust
and Francis H. Frazier Trust



Chris Peacock
Winchester, IN
765-546-0592
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TRACT 1 SOILS

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.				
FcA	Fincastle-Crosby silt loams, 0 to 1 percent slopes	35.01	155	51
Pn	Patton silty clay loam	25.42	175	49
CeB	Celina silt loam, 1 to 4 percent slopes	14.57	130	46
LnB2	Losantville silt loam, 2 to 6 percent slopes, eroded	0.14	125	44
Weighted Average		156.9	49.3	

TRACT 2 SOILS

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.				
So	Sloan silt loam, frequently flooded	40.55	150	40
LoD3	Losantville clay loam, 12 to 18 percent slopes, severely eroded	22.38	90	32
FcA	Fincastle-Crosby silt loams, 0 to 1 percent slopes	12.05	155	51
CeB	Celina silt loam, 1 to 4 percent slopes	11.21	130	46
LoC3	Losantville clay loam, 6 to 12 percent slopes, severely eroded	8.75	105	37
LnB2	Losantville silt loam, 2 to 6 percent slopes, eroded	6.43	125	44
Pn	Patton silty clay loam	3.44	175	49
FoB	Fox loam, 2 to 6 percent slopes	2.22	100	35
Weighted Average		130.5	40.4	

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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 December 11, 2014. At 6:30 PM, 184.52 acres, more or less, will be sold at Randolph County Fairgrounds-Husted Hall, Winchester, IN. This property will be offered as one single unit or in tracts. Each bid shall constitute an offer to purchase and the final bid, if accepted by the Sellers, shall constitute a binding contract between the Buyer(s) and the Sellers. 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 Chris Peacock at 765-546-0592, 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 Sellers reserve 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 Sellers and the Buyer(s). The Sellers 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 Sellers reserve 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 Sellers will provide a Trustee's Deed at closing.

EVIDENCE OF TITLE: The Sellers 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.

EASEMENT: Access to the west side of Tract 2 is via an easement from 300 S to the northwest corner of the farm.

CRP: CRP payments will be prorated to the day of deed recording, using the fiscal year of October 1, 2014 to September 30, 2015. Buyer(s) will receive all responsibility for the maintenance of the CRP land in the future. If any Buyer removes any acres from the CRP contracts, that Buyer is solely responsible for repayment of all received payments, interest and penalties. Tract 2 contains 15.7 acres of CRP in two separate contracts. 7.9 acres of CRP on Tract 2 have a rental rate of \$179.75 per acre (\$1,402 annually) with an expiration date of September 30, 2022. 7.8 acres of CRP on Tract 2 have a rental rate of \$198.60 per acre (\$1,569 annually) with an expiration date of September 30, 2022.

CLOSING: The closing shall be on or about February 20, 2015. The Sellers have the choice to extend this date if necessary.

POSSESSION: Possession of land will be at closing, subject to the tenant's rights to the harvest of the 2014 crop.

REAL ESTATE TAXES: Real estate taxes are \$2,128.47 for Tract 1 and \$2,410.86 for Tract 2. The Sellers will pay the 2014 taxes due and payable in 2015. The Buyer(s) will pay the 2015 taxes due and payable in 2016 and all taxes thereafter.

MINERAL RIGHTS: All mineral rights owned by the Sellers 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, Sellers disclaim 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 Sellers.

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

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 Sellers 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 Sellers 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, Sellers 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 Sellers 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 Sellers 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.