

# Terms & Conditions

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REAL ESTATE  
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PO Box 297 • Wabash, IN 46992

# Auction

## 331<sup>+</sup> Acres • 7 Tracts

## December 9<sup>th</sup> • 6:30 PM

### Tillable Farmland • Recreation • Possible Homesites

Monroe, Fairmount, Mill Twp • Grant County & Washington Twp • Delaware County



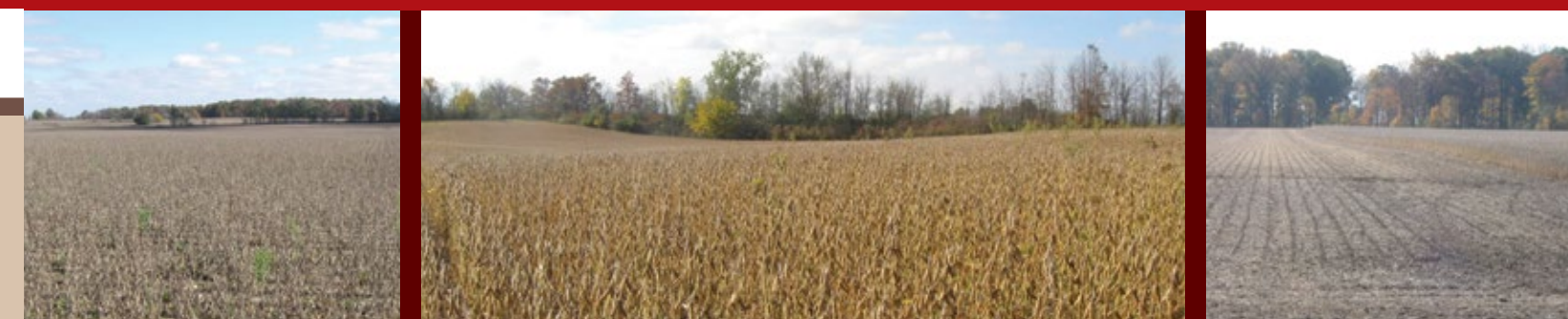
# Auction

Taylor University - Euler Science Center, Room 109  
236 W Reade Ave • Upland, IN 46989

## December 9<sup>th</sup> • 6:30 PM

### Tillable Farmland • Recreation • Possible Homesites

### Grant & Delaware Counties



# 331<sup>+/-</sup> Acres • 7 Tracts

## 279.67<sup>+/-</sup> Tillable • 43.54<sup>+/-</sup> Wooded

**Don Wright**  
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**Rick Johnloz**  
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**John Miner**  
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Owner: Swan Farms  
**HALDERMAN**  
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**METHOD OF SALE:** Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on December 9, 2014. At 6:30 PM, 331.44 acres, more or less, will be sold at the Taylor University Euler Science Center, Upland, 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 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 Don Wright at 765-948-5606, Rick Johnloz at 260-827-8181 or John Miner at 765-628-7278, 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 any additional survey. 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 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 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 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 Warranty 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.

**EASEMENTS:** The sale of this property is subject to any and all easements of record.

**CLOSING:** The closing shall be on or about January 23, 2015. The Sellers have the choice to change this date if necessary.

**POSSESSION:** Possession of land will be at closing.

**REAL ESTATE TAXES:** Real estate taxes are as follows: Tract 1, 2 and 3: \$2,842.04, Tract 4: \$2,244.00, Tract 5: 1,408.00, Tract 6: 817.11, and Tract 7: \$598.16. 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.

**DITCH ASSESSMENT:** The ditch assessments are as follows: Tracts 1, 2 and 3: \$169.40, Tract 4: \$65.64, Tract 5: \$40.00, and Tract 6: ditch reconstruction assessment is \$400.00 through 2016 and \$5 per acre thereafter. The Buyer(s) will pay the 2015 assessment and all ditch assessments 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, 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. Conduction 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.

**NEW!**  
Halderman Real Estate App  
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**PLACE BID**

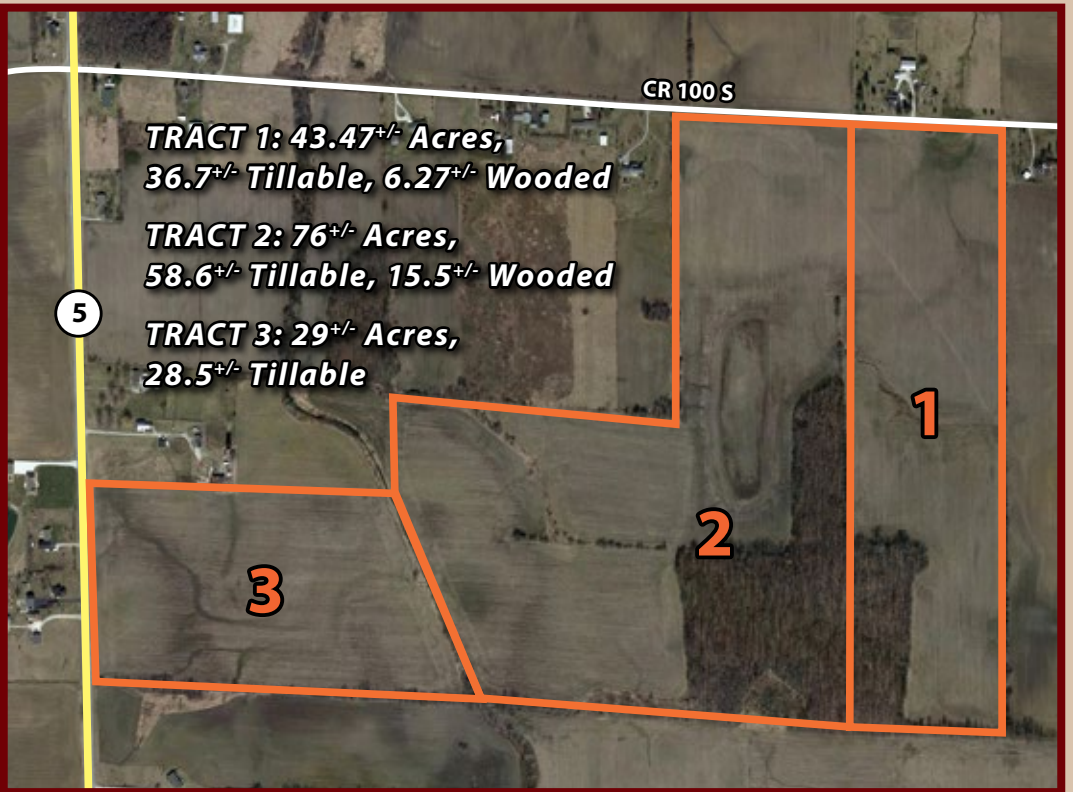
Online Bidding is Available

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



### Tracts 1-3: Monroe Top • Grant County

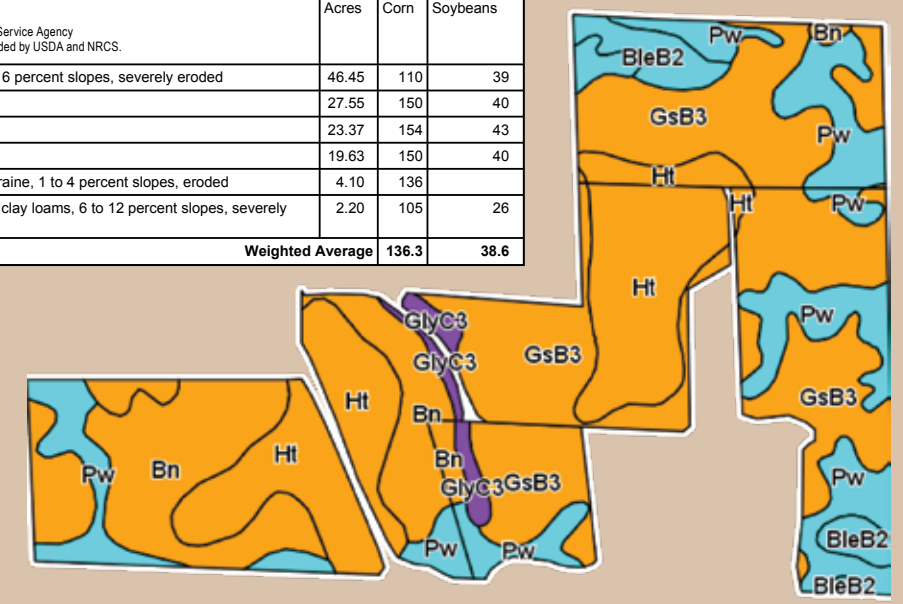
**LOCATION:** On the east side of HWY 5 and south side of CR 100 S  
**ZONING:** Agricultural  
**TOPOGRAPHY:** Level - Gently Rolling  
**SCHOOLS:** Eastbrook Community School Corp.  
**ANNUAL TAXES:** \$2,842.04  
**DITCH ASSESSMENT:** \$169.40



**TRACT 1:** 43.47<sup>+/-</sup> Acres,  
36.7<sup>+/-</sup> Tillable, 6.27<sup>+/-</sup> Wooded  
**TRACT 2:** 76<sup>+/-</sup> Acres,  
58.6<sup>+/-</sup> Tillable, 15.5<sup>+/-</sup> Wooded  
**TRACT 3:** 29<sup>+/-</sup> Acres,  
28.5<sup>+/-</sup> Tillable

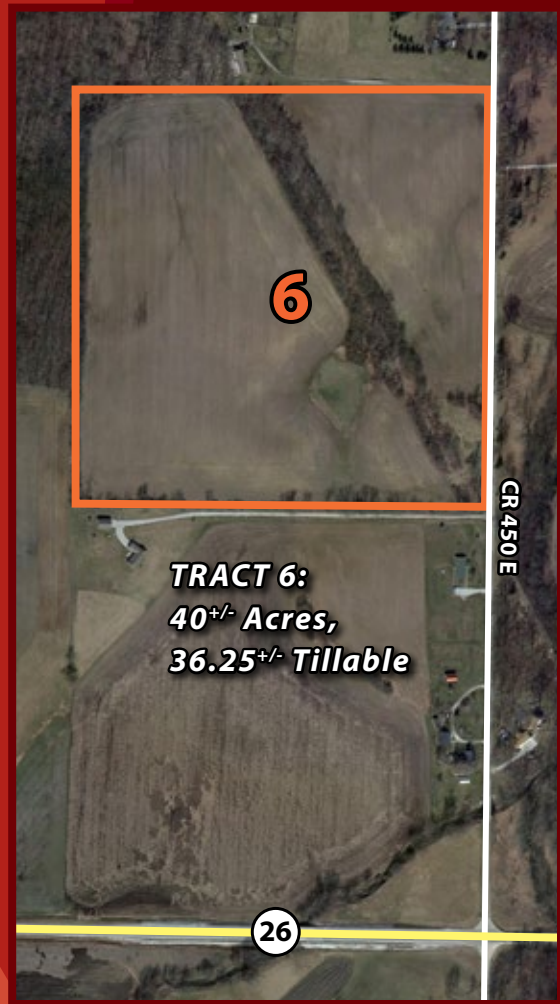
### Tracts 1-3 Soils

Code	Soil Description	Acres	Corn	Soybeans
GsB3	Glynwood silty clay, 2 to 6 percent slopes, severely eroded	46.45	110	39
Ht	Houghton muck, drained	27.55	150	40
Pw	Pewamo silty clay loam	23.37	154	43
Bn	Bono silty clay	19.63	150	40
BleB2	Blount silt loam, end moraine, 1 to 4 percent slopes, eroded	4.10	136	
GlyC3	Glynwood-Mississinewa clay loams, 6 to 12 percent slopes, severely eroded	2.20	105	26
<b>Weighted Average</b>		<b>136.3</b>	<b>136.3</b>	<b>38.6</b>



### Tract 6: Fairmount Top • Grant County

**LOCATION:** On the west side of CR 450 E, 0.5 mile north of SR 26  
**ZONING:** Agricultural  
**TOPOGRAPHY:** Level - Gently Rolling  
**SCHOOLS:** Madison-Grant United School Corp.  
**ANNUAL TAXES:** \$817.11  
**DITCH ASSESSMENT:** \$400.00\*  
 \*The ditch reconstruction assessment will be \$400 through 2016 and \$5 per acre thereafter.



**TRACT 6:**  
40<sup>+/-</sup> Acres,  
36.25<sup>+/-</sup> Tillable

### Tract 6 Soils

Code	Soil Description	Acres	Corn	Soybeans
GrB2	Glynwood silt loam, 2 to 6 percent slopes, eroded	17.31	127	44
Pw	Pewamo silty clay loam	8.18	154	43
GlyC2	Glynwood clay loam, ground moraine, 6 to 12 percent slopes, eroded	6.21	120	30
BgmA	Blount silt loam, ground moraine, 0 to 2 percent slopes	4.55	141	
<b>Weighted Average</b>		<b>133.7</b>	<b>133.7</b>	<b>35.9</b>



### Tract 4: Mill Top • Grant County

**LOCATION:** On the south side of CR 600 S, 0.5 mile west of CR 275 E  
**ZONING:** Agricultural  
**TOPOGRAPHY:** Level - Gently Rolling  
**SCHOOLS:** Mississinewa Community School Corp.  
**ANNUAL TAXES:** \$2,244.00  
**DITCH ASSESSMENT:** \$65.64



**TRACT 4:**  
65.63<sup>+/-</sup> Acres,  
65.6<sup>+/-</sup> Tillable

### Tract 5: Mill Top • Grant County

**LOCATION:** South of Wheeling Pike, west of CR 350 E  
**ZONING:** Agricultural  
**TOPOGRAPHY:** Level - Gently Rolling  
**SCHOOLS:** Mississinewa Community School Corp.  
**ANNUAL TAXES:** \$1,408.00  
**DITCH ASSESSMENT:** \$40.00



**TRACT 5:**  
40<sup>+/-</sup> Acres,  
38.45<sup>+/-</sup> Tillable

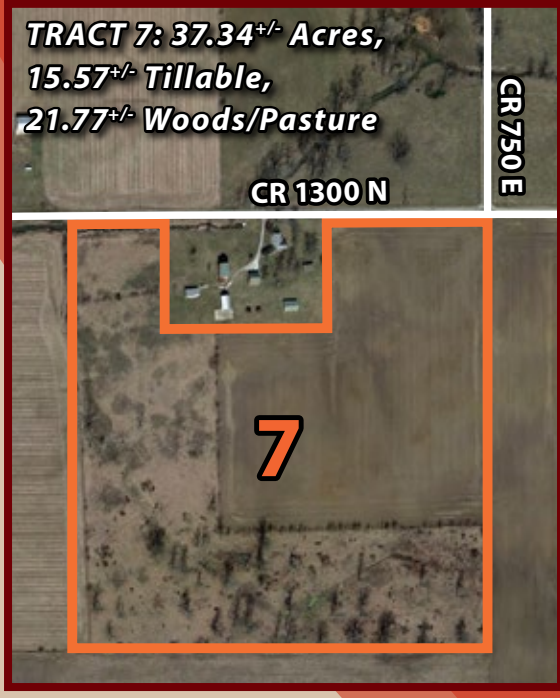
### Tract 5 Soils

Code	Soil Description	Acres	Corn	Soybeans
BgmA	Blount silt loam, ground moraine, 0 to 2 percent slopes	20.02	141	
Pw	Pewamo silty clay loam	18.17	154	43
GrB2	Glynwood silt loam, 2 to 6 percent slopes, eroded	0.26	127	44
<b>Weighted Average</b>		<b>147</b>	<b>147</b>	<b>20.6</b>



### Tract 7: Washington Top • Delaware County

**LOCATION:** On the south side of CR 1300 N, southwest of the intersection of CR 750 E  
**ZONING:** Agricultural  
**TOPOGRAPHY:** Level - Gently Rolling  
**SCHOOLS:** Wes-Del Community Schools  
**ANNUAL TAXES:** \$598.16



**TRACT 7:** 37.34<sup>+/-</sup> Acres,  
15.57<sup>+/-</sup> Tillable,  
21.77<sup>+/-</sup> Woods/Pasture

### Tract 7 Soils

Code	Soil Description	Acres	Corn	Soybeans
GrB2	Glynwood silt loam, 1 to 4 percent slopes, eroded	14.24	127	44
BmIA	Blount-Del Rey silt loams, 0 to 1 percent slopes	11.85	141	46
PkKA	Pewamo silty clay loam, 0 to 1 percent slopes	9.52	154	43
SmsAH	Sloan silt loam, 0 to 1 percent slopes, frequently flooded, brief duration	0.97	139	40
GlyC2	Glynwood clay loam, ground moraine, 6 to 12 percent slopes, eroded	0.94	120	30
<b>Weighted Average</b>		<b>138.4</b>	<b>138.4</b>	<b>43.9</b>



### Tract 4 Soils

Code	Soil Description	Acres	Corn	Soybeans
BgmA	Blount silt loam, ground moraine, 0 to 2 percent slopes	37.80	141	
Pw	Pewamo silty clay loam	26.30	154	43
GrB2	Glynwood silt loam, 2 to 6 percent slopes, eroded	2.91	127	44
<b>Weighted Average</b>		<b>145.5</b>	<b>145.5</b>	<b>18.8</b>