

August 21, 2014 at 6:30 pm

AUCTION

PRAIRIE TWP • TIPTON COUNTY

TIPTON COUNTY FAIRGROUNDS - LILLY HALL
1200 S MAIN ST • TIPTON, IN 46072



Prime Farmland, Excellent Location

88.2 +/- TILLABLE • 3.7 +/- CRP

PROPERTY INFORMATION

LOCATION: 0.5 MILES SOUTH OF GROOMSVILLE AT THE INTERSECTION OF CR 200 N AND CR 1000 W

ZONING: AGRICULTURAL

TOPOGRAPHY: LEVEL

SCHOOL DISTRICT: NORTHERN COMMUNITY SCHOOLS TIPTON COUNTY (Tri-Central)

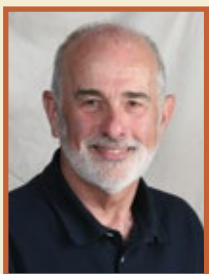
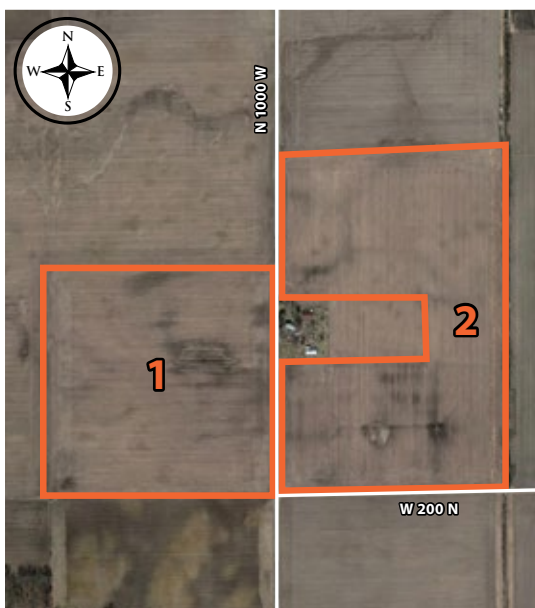
ANNUAL TAXES: \$2,017.88

DITCH ASSESSMENT: \$188.00

TRACT DETAILS

TRACT 1: 40 +/- ACRES • 39.65 +/- TILLABLE

TRACT 2: 54 +/- ACRES • 48.61 +/- TILLABLE • 3.7 +/- CRP



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KEN ZIEGLER

TIPTON, IN

317.385.2736

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Online Bidding is Available
at: www.halderman.com

Owner: Dena Mae Morris Estate

HALDERMAN
REAL ESTATE
SERVICES

HLS# JMM-11488 (14)

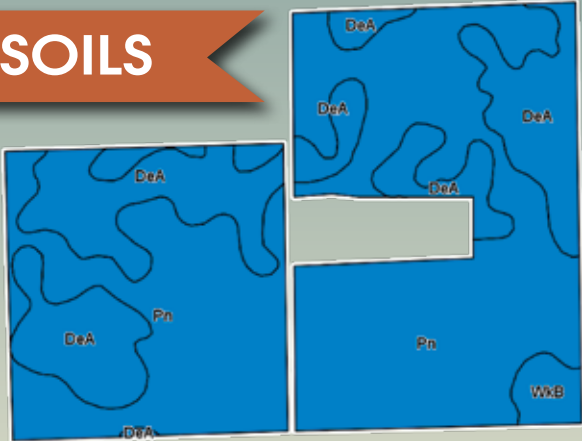
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AUCTION
94[±] ACRES

PRAIRIE TWP • TIPTON COUNTY • INDIANA



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.			
Pn	Patton silty clay loam, sandy substratum	61.17	175	49
DeA	Del Rey, sandy substratum-Crosby silt loams, 0 to 2 percent slopes	28.72	140	46
WkB	Williamstown silt loam, 1 to 4 percent slopes	2.06	145	51
Weighted Average			163.4	48.1

FSA DATA **Corn Base: 45.8 Acres**
DP Yield 120 bu/ac • CC Yield 190 bu/ac
Soybean Base: 42 Acres
DP Yield 36 bu/ac • CC Yield 43 bu/ac

TERMS & CONDITIONS:

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auctioneer License #AC69200019) will offer this property at public auction on August 21, 2014. At 6:30 PM, 94 acres, more or less, will be sold at the Tipton County Fairgrounds – Lilly Hall, Tipton, 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 John Miner at 765-628-7278 or Ken Ziegler at 317-385-2736, 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 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 Seller and the Buyer(s). The Seller 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 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 Personal Representative's 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.

CRP: CRP Payments will be prorated to the day of deed recording, using the fiscal year of October 1 to September 30. The 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 contract(s), that Buyer is solely responsible for repayment of all received payments, interest and penalties. The contract on 3.7 acres has an annual payment of \$525.00 and expires on 9/30/23.

CLOSING: The closing shall be on or about September 30, 2014. The Seller has the choice to extend this date if necessary.

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

REAL ESTATE TAXES: Real estate taxes for 2013 were \$2,017.88. The Seller 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 assessment is \$188.00. The buyer(s) will pay the 2015 ditch assessment and all assessments 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., Kenneth Ziegler, 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.

Auctioneer: Kenneth Ziegler, IN Auctioneer License #AU01034698