AUCTION

Jackson Twp • Tippecanoe County

February 10, 2014 • 6:30 PM

Stockwell United Methodist Church
6941 Church St • Stockwell, IN 47983

83+/- Acres

3 Tracts

PRODUCTIVE FARMLAND

80.9+/- Tillable Acres

PROPERTY INFORMATION

Location: Approximately 5.5 miles southwest of Romney, along CR 1325 S

Tracts 1 & 2 on the west side of CR 400 W

Tract 3 at the northwest corner of CR 1325 S & 475 W

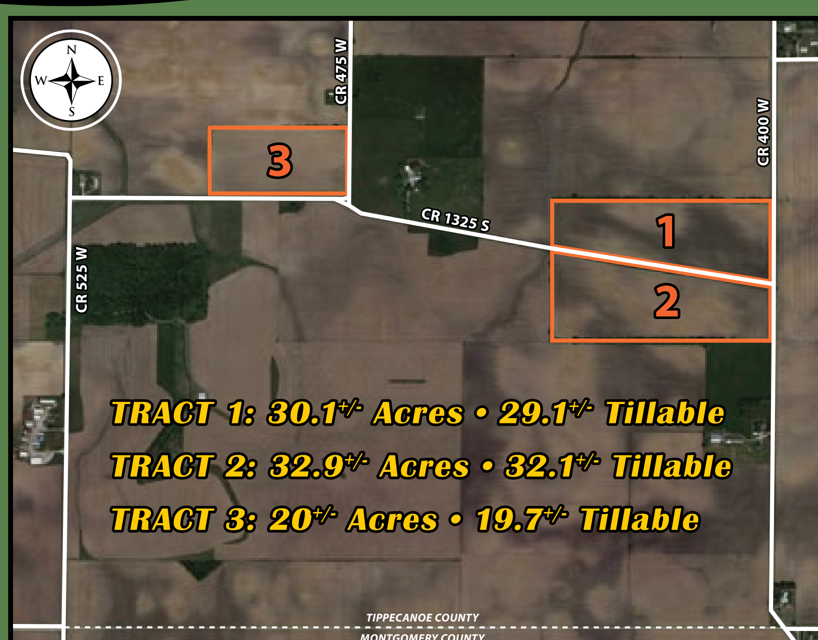
Zoning: Agricultural

Topography: Gently Rolling

School District: Tippecanoe School Corp.

Annual Taxes: $2,211.76

Ditch Assessment: $608.74



Jim Clark
Frankfort, IN
765.659.4841
jimc@halderman.com

Sam Clark
Noblesville, IN
317.442.0251
samc@halderman.com

Gary Bohlander
Darlington, IN
765.794.0221
garyb@halderman.com

PLACE BID
Online Bidding Available

Owner: Harvey D. Lovett Estate

HALDERMAN REAL ESTATE SERVICES
HLS# JTC-11387 (14)
800.424.2324 | www.halderman.com

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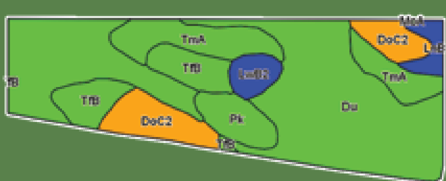
PRODUCTIVE FARMLAND

SOILS - Tract 1



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	Winter wheat
Du	Drummer soils	16.12	175	49	70
TmA	Toronto-Millbrook complex, 0 to 2 percent slopes	3.85	162	51	73
DoC2	Desker sandy loam, kame, 6 to 12 percent slopes, eroded	3.10	95	32	48
TfB	Throckmorton silt loam, 1 to 3 percent slopes	2.78	150	51	68
Pk	Peotone silty clay loam, pothole	1.55	165	44	66
LwB2	Longlois silt loam, kame, 2 to 6 percent slopes, eroded	0.93	135	46	68
LnB2	Lauramie silt loam, 2 to 6 percent slopes, eroded	0.74	145	49	73
	Weighted Average	159.8		47.3	67.7

SOILS - Tract 2

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	Winter wheat
Du	Drummer soils	13.00	175	49	70
LwB2	Longlois silt loam, kame, 2 to 6 percent slopes, eroded	6.06	135	46	68
DoC2	Desker sandy loam, kame, 6 to 12 percent slopes, eroded	5.97	95	32	48
TfB	Throckmorton silt loam, 1 to 3 percent slopes	2.48	150	51	68
DpD2	Desker-Rodman complex, kame, 12 to 18 percent slopes, eroded	2.12	73	23	35
Pg	Pella silty clay loam, pothole	1.57	175	49	70
TmA	Toronto-Millbrook complex, 0 to 2 percent slopes	0.90	162	51	73
	Weighted Average	143.5		43.8	63.1

SOILS - Tract 3

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	Winter wheat
TmA	Toronto-Millbrook complex, 0 to 2 percent slopes	6.59	162	51	73
TfB	Throckmorton silt loam, 1 to 3 percent slopes	5.77	150	51	68
Du	Drummer soils	4.28	175	49	70
LwB2	Longlois silt loam, kame, 2 to 6 percent slopes, eroded	2.02	135	46	68
MoA	Mellott silt loam, 0 to 2 percent slopes	1.10	150	51	75
	Weighted Average	157.9		50.1	70.5

REGIONAL MAP

TERMS & CONDITIONS

AUCTIONEER: CHAD METZGER, IN Auct. Lic. #AC31300015

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on February 10, 2014. At 6:30 PM, 83.0 acres, more or less, will be sold at the Stockwell United Methodist Church, Stockwell, 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 Jim Clark at 765-659-4841, Sam Clark at 317-442-0251 or Gary Bohlander at 765-794-0221, 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, 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.

DEED: The Sellers will provide a Personal Representative'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.

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

CLOSING: The closing shall be on or about March 20, 2014. The Sellers have the choice to change this date if necessary.

POSSESSION: Possession will be at closing.

REAL ESTATE TAXES: Real estate taxes for 2012 were $2,211.76. The Sellers will pay the 2013 taxes due and payable in 2014. The Buyer(s) will pay the 2014 taxes due and payable in 2015 and all taxes thereafter.

DITCH ASSESSMENT: The ditch assessment is $608.74. The Buyer(s) will pay the 2014 assessment and all assessments thereafter.

FERTILIZER REIMBURSEMENT: The previous tenant has incurred $5,220.07 of expenses for fertilizer and fall tillage work. Thus, if a new owner does not lease the land to the previous tenant for 2014, each new owner will be responsible for reimbursing said tenant proportionately for the acreage he purchases. This reimbursement will be paid at the closing(s).

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, Metzger Property Services LLC 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 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, 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.