

TERMS & CONDITIONS

Owners: Donna K. & Willard F. Miller Trusts

HALDERMAN
REAL ESTATE
SERVICES

HLS# SFC-11025

800.424.2324 | www.halderman.com

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on November 14, 2012. At 2:00 PM, 123 acres, more or less, will be sold at the Clinton County 4-H Community Building, Frankfort, 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 or Sam Clark at 317-442-0251, 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 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 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 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.

CLOSING: The closing shall be no later than December 21, 2012. However, the Sellers have the choice to extend this date if necessary.

POSSESSION: Possession will be at closing, subject to tenant's rights for the 2013 crop.

REAL ESTATE TAXES: Real estate taxes for 2011 were \$3,222.36. The Sellers will pay 2011 taxes due and payable in 2012. The Buyer(s) will pay 2012 taxes due and payable in 2013 and will receive credit at closing for those taxes. The Buyers will pay all taxes thereafter.

DITCH ASSESSMENT: The ditch assessment for 2012 was \$184.50. All ditch assessments due in 2012 will be paid by the Sellers at closing. All ditch assessments due in 2013 and thereafter will be the responsibility of the Buyer(s).

FARM LEASE: The farm is leased through 2013 for \$18,750. The Buyers will assume the Owner's position on the lease for 2013. Payments of \$9,375 each are due on April 15, 2013 and on November 15, 2013.

MINERAL RIGHTS: The Sellers shall retain a fifty percent (50%) interest of the mineral rights on the property, which reservation shall be included with the deed of conveyance and shall be placed of public record with the Clinton County Recorder. However, the exploration for minerals or gas or oil or other associated hydrocarbon or mineral substances shall be within the discretion of the Buyer. If Buyer receives no payments for the exploration or extraction, no payments for the mineral interests shall be payable to Seller. If Buyer, at any time after closing, elects to extract hydrocarbon or mineral substances, all payments for such extracted substances, including but not limited to oil, gas, gravel and any other hydrocarbon or mineral substance, including all royalty payments, shall be paid fifty percent (50%) to Seller and fifty percent (50%) to Buyer. Seller's mineral interest reservation shall be a continuing interest that shall run with the land and shall be payable one-half to Kevin K. Miller and one-half to Sue Ann Krass, per stirpes. The parties acknowledge that this reservation of mineral rights is subject to the provisions of Indiana law, including those found at Indiana Code 32-23.

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, Chad Metzger, 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 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.