AUCTION

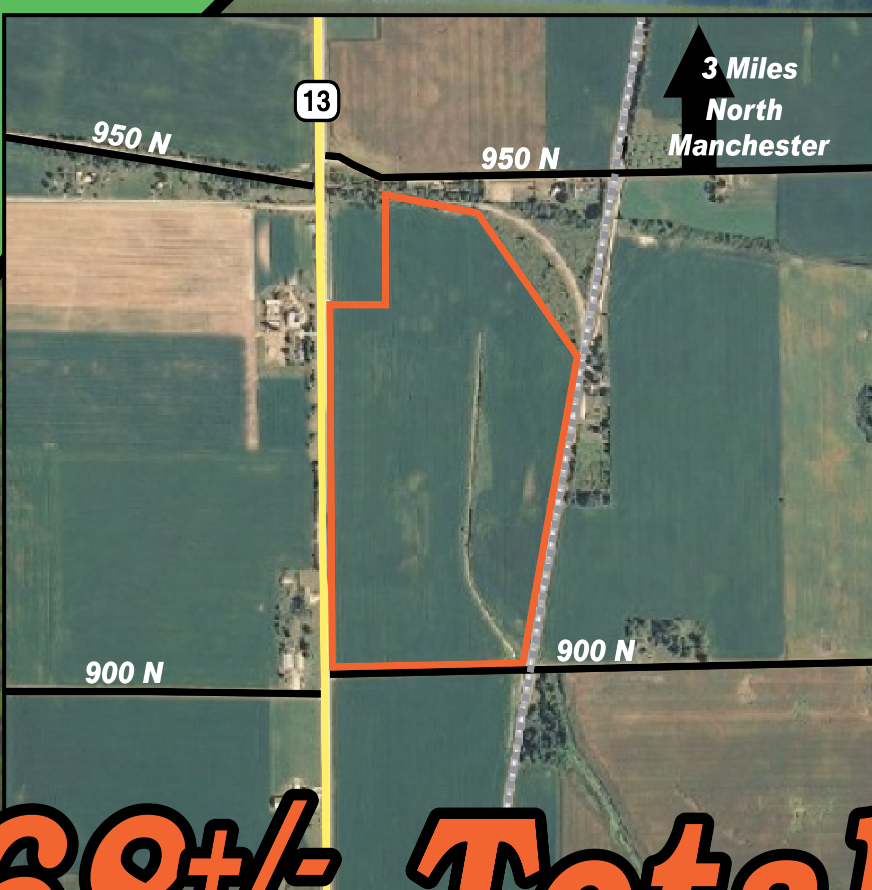
Chester Twp, Wabash Co

Excellent Grain Farm

August 11, 2011
6:30 PM

Urbana Lions Club

Half Street
Urbana, IN 46990



68+/- Total Acres
65+/- Tillable

FSA Data :
Corn Base: 61.5 Acres
DP & CC Yield: 103 bu/ac

PLACE BID
Online Bidding is Available

Owner: Jim R. Speicher

Bill Earle
N. Manchester, IN
260.982.8351
bille@halderman.com

Jon Rosen
N. Manchester, IN
260.740.1846
jonr@halderman.com

HALDERMAN REAL ESTATE SERVICES
HLS# WFE-10653 (11)
800.424.2324 | www.halderman.com

PROPERTY INFO

PROPERTY LOCATION: 3 miles south of North Manchester on State Road 13 at the intersection of CR 900 N.

ZONING: Agricultural

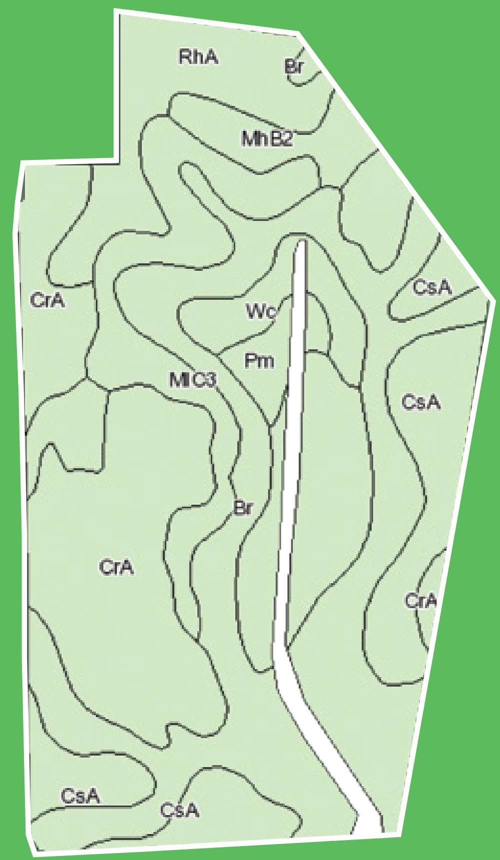
TOPOGRAPHY:
Level to Gently Rolling

SCHOOL DISTRICT:
Manchester Comm. Schools

ANNUAL TAXES: $1,227.88

SOILS INFORMATION

Code	Soil Description Fsa borders provided by the Farm Service Agency as of May 23, 2008. Soils data provided by USDA and NRCS.	Acres	Corn	Soybeans
Br	Brookston loam	20	142	50
CrA	Crosby silt loam, 0 to 3 percent slopes	13.4	105	37
CsA	Crosier loam, 0 to 3 percent slopes	9.8	120	42
MIC3	Miami clay loam, moderately permeable substratum, 6 to 12 percent slopes, severely eroded	6.1	90	32
RhA	Riddles loam, 0 to 2 percent slopes	5.5	110	39
Hx	Houghton muck, drained	4.9	127	45
Wc	Wallkill silt loam	2.2	140	49
MhB2	Miami silt loam, 2 to 6 percent slopes, eroded	2.1	105	37
Pm	Palms muck, drained	1.2	128	45
		Weighted Average	120.9	42.6



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TERMS & CONDITIONS

AUCTIONEER: MARK METZGER, IN Auct. Lic. #AU01015313

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on August 11, 2011. At 6:30 PM, 68.42 acres will be sold at the Urbana Lions Club , Urbana, IN. This property will be offered as one single unit. 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 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 Bill Earle at 260-982-8351 or Jon Rosen at 260-740-1846, 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 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 Seller and the Buyer. The Seller 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 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.

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 General Warranty Deed at closing.

EVIDENCE OF TITLE: The Seller will provide an Owner's Title Insurance Policy to the Buyer. Buyer is responsible for a Lender's Policy, if needed. If the title is not marketable, then the purchase agreement is 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 September 8, 2011. The Seller has the choice to extend this date if necessary.

POSSESSION: Possession will be at closing subject to tenant's rights for completion of 2011 harvest.

FARM INCOME: Seller will retain all cash rent income for 2011.

REAL ESTATE TAXES: Real estate taxes for 2010 were $1,227.88. The Seller will pay the 2011 taxes due and payable in 2012 and all previous taxes. Buyer to pay the 2012 taxes due and payable in 2013 and all taxes thereafter.

MINERAL RIGHTS: All mineral rights owned by the Seller will be conveyed to the Buyer.

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, Mark Metzger 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 accepts the property "AS IS," and Buyer 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.