

AUCTION

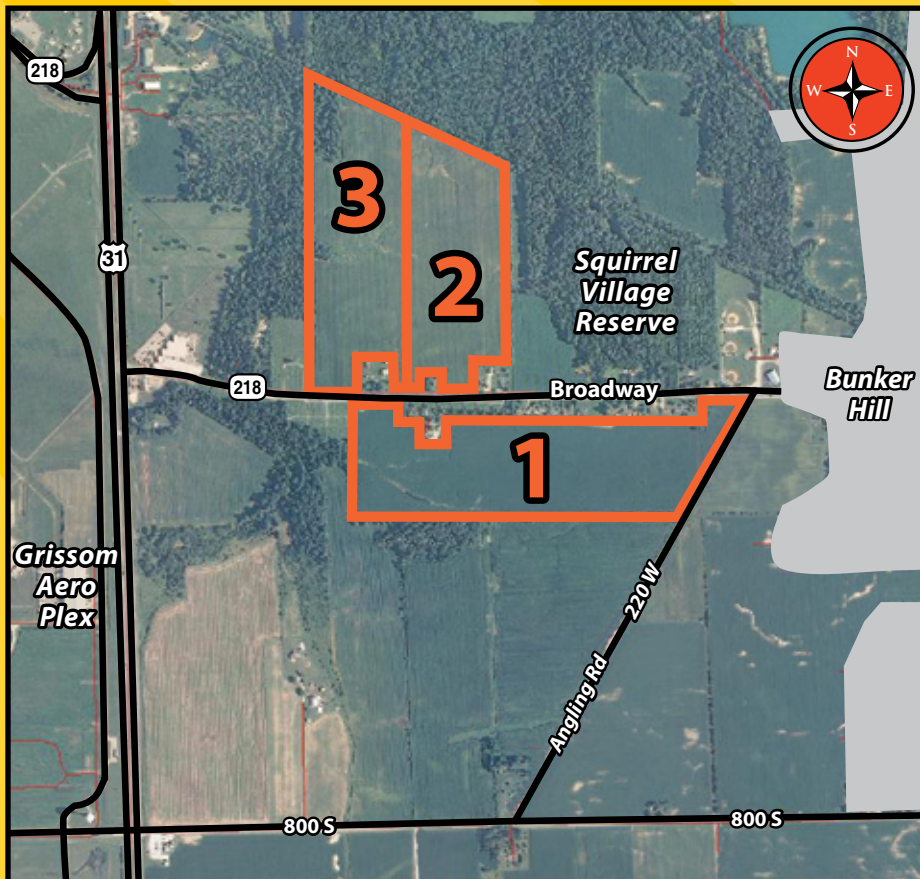
June 6, 2011 • 6:30 PM

Bunker Hill Community Building
280 W Broadway • Bunker Hill, IN 46914

154.5[±] TOTAL ACRES • 3 TRACTS
146.4[±] TILLABLE • 5[±] WOODED

**PRODUCTIVE CROPLAND,
EXCELLENT LOCATION**

Pipe Creek Township, Miami County, IN



Tract 1: 63.6[±] Acres • Mostly Tillable

Tract 2: 47.1[±] Acres • Mostly Tillable

Tract 3: 43.8[±] Acres • Mostly Tillable • 5[±] Wooded

Owner:
Lorraine Gilbreath
Farm



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PROPERTY INFORMATION



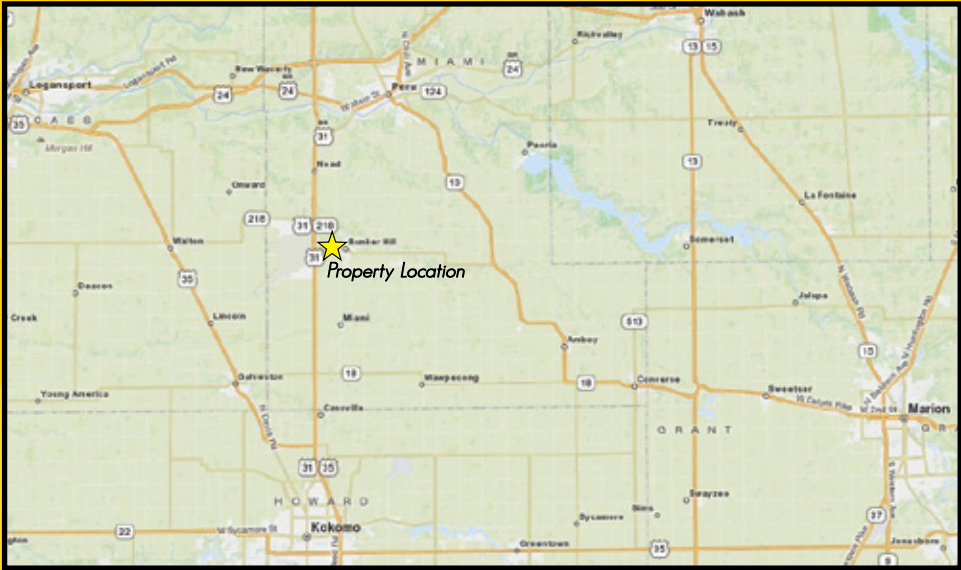
LOCATION: 1/2 mile west of Bunker Hill, IN and 1 mile east of US-31.
Tract 1 is on the south side of SR 218. Tracts 2 & 3 are on the north side of SR 218.

ZONING:
Agricultural

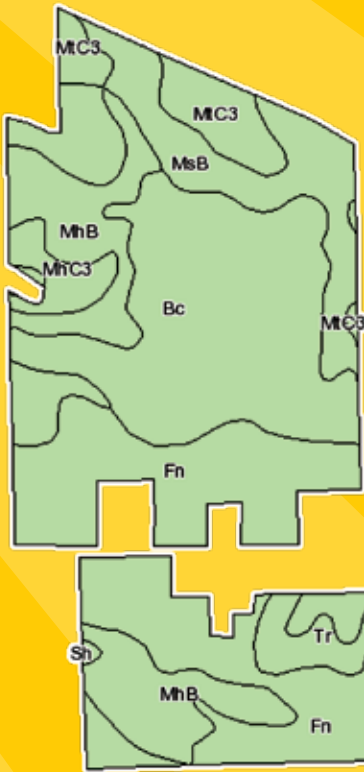
TOPOGRAPHY:
Level to Gently Rolling

SCHOOL DISTRICT:
Maconaquah School Corporation

ANNUAL TAXES:
\$2,577.60



SOILS



Code	Soil Description	Acres	Corn	Soybeans	Winter wheat
Fsa borders provided by the Farm Service Agency as of May 23, 2008. Soils data provided by USDA and NRCS.					
Fn	Fincastle silt loam, 0 to 2 percent slopes	39.1	130	46	59
Bc	Blount silt loam, 0 to 2 percent slopes	30.8	105	37	47
Sn	Sleeth loam	23.2	120	42	48
MhB	Miami silt loam, 2 to 6 percent slopes	19.2	110	39	50
MsB	Morley silt loam, 2 to 6 percent slopes	12.3	95	33	43
MhC3	Miami clay loam, 6 to 12 percent slopes, severely eroded	6.9	90	32	41
Tr	Treaty silt loam	6.7	150	53	60
MtC3	Morley silty clay loam, 6 to 12 percent slopes, severely eroded	6.2	70	25	32
Pw	Pewamo silty clay loam	1.7	130	46	59
Sh	Shoals silt loam	0.2	130	46	52
HeG	Hennepin silt loam, 25 to 50 percent slopes	0.1			
Weighted Average			113.7	40.1	50.1



Online Bidding is Available
at www.halderman.com



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

TERMS & CONDITIONS

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on June 6, 2011. At 6:30 PM, 154.5 acres, more or less, will be offered at the Bunker Hill Community Building in Bunker Hill, IN. This property will be offered as one total 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 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 A.J. Jordan at 317.697.3086 or Larry Jordan at 765.473.5849 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 the tract, 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. If a survey is completed, the purchase price for the surveyed tract 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 July 18, 2011. The Seller has the choice to extend this date if necessary.

POSSESSION: Possession will be at the completion of the 2011 crop harvest. Because this land is leased for 2011, \$100 per tillable acre will be credited to the Buyer(s) at closing for the second half of the cash rent.

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

REAL ESTATE TAXES: The Seller will pay the 2010 taxes due in 2011 and all previous taxes. The Seller will provide a credit at closing for half of the 2011 taxes due and payable in 2012, the Buyer will be responsible for paying the remaining half of the 2011 taxes due and payable in 2012 and all taxes thereafter, along with any and all assessments.

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 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 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.