# CROPLAND & TIMBER

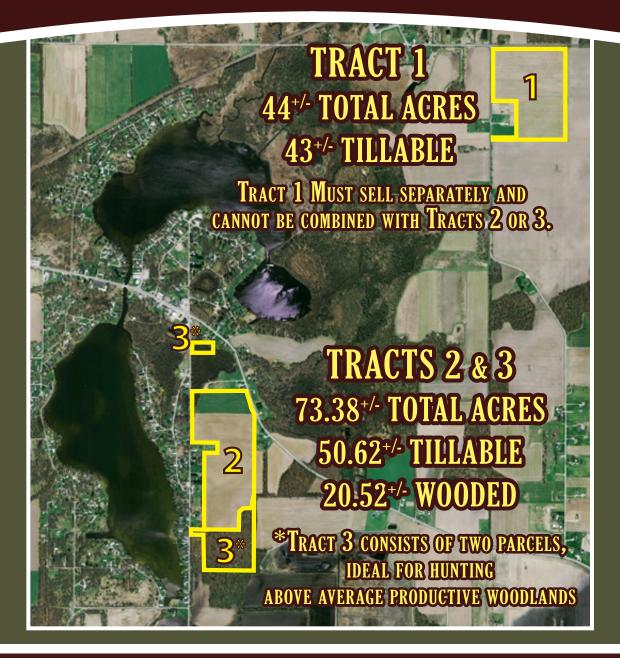
Lincoln Township, LaPorte County, IN

## **AUCTION INFORMATION:**

March 30, 2011 • 6:30 PM CST

Lincoln Township Community Building • 3098 S 800 E • Walkerton, IN 46574

117.38<sup>+/-</sup> TOTAL ACRES • 3 TRACTS 93.62<sup>+/-</sup> TILLABLE • 20.52<sup>+/-</sup> WOODED



Owners: 21st Century Properties, LLC (Tract 1) and 22nd Century Properties, LLC (Tracts 2 & 3)



Larry Smith
LaPorte, IN
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AUCTIONEER: MARK METZGER, IN Auct. Lic. #AU01015313



800.424.2324 | www.halderman.com

### PROPERTY INFORMATION





Online Bidding is Available at www.halderman.com



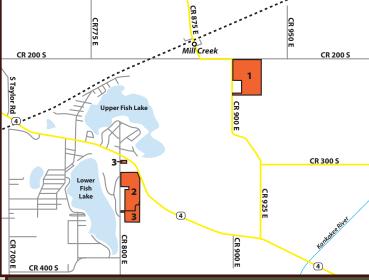
Tract 1: .25 mi east of Mill Creek on 900 E & 200 S.

Tracts 2 & 3: .5 mi west of Fish Lake, between SR 4 & 800 E.

**SCHOOL DISTRICT: LaPorte Community Schools** 

**ZONING** Agricultural TOPOGRAPHY Level





All tracts are located in the Fish Lake Conservancy District.

The annual assessment is not available due to LaPorte County assessment not being completed. Timber inspection report completed by Wakeland Forestry Consultants, Inc.







ТсВ

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	Winter wheat
HaA	Hanna sandy loam, 0 to 3 percent slopes	14.3	90	32	36
TcB	Tracy sandy loam, 2 to 6 percent slopes	11.6	91	32	36
Qu	Quinn loam	9.5	109	39	45
TcC2	Tracy sandy loam, 6 to 12 percent slopes, eroded	7.6	79	28	32
TcA	Tracy sandy loam, 0 to 2 percent slopes	7.4	90	32	36
Hh	Histosols and Aquolls	0.2			
Weighted Average			91.7	32.5	36.9

#### TRACT 1 SOILS INFORMATION





METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on March 30, 2011. At 6:30 PM, CST, 117.38 acres, more or less, will be offered at the Lincoln Township Community Building in Walkerton, IN. Tract #1 (owned by 21st Century Properties, LLC.) will be offered as one total unit. Tracts #2 & #3 (owned by 22nd Century Properties, LLC.) will be offered as one total unit and in tracts. 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 Larry Smith at 219-362-4041 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.

DFFD: The Sellers will provide Corporate Deeds 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 May 3, 2011. The Sellers have the choice to extend this date if necessary.

CASH RENT: Tract 1 is leased for 2011. Cash rent to be prorated to the date of closing with the Sellers keeping the share of proceeds from 1/11/11 to closing. Buyer(s) to receive all proceeds from the day of closing

POSSESSION: Possession of Tract 1 will be given at completion of wheat harvest. Possession of Tracts 2 and 3 will be at closing.

MINERAL RIGHTS: All mineral rights owned by the Sellers will be conveyed to the Buyer(s). REAL ESTATE TAXES: Real estate taxes for Tract 1 will be prorated from 1/1/11 until day of closing. Sellers will pay prorated amount to closing and all previous taxes. Sellers to pay 2010 real estate taxes for Tracts 2

& 3 that are due and payable in 2011 and all previous taxes. Buyer(s) to pay 2011 taxes due and payable in 2012 and all taxes and assessments thereafter.

SPECIAL ASSESSMENTS: These properties are located within the Fish Lake Conservancy District and are therefore subject to an annual assessment. LaPorte County assessments are not completed so the amount of this assessment has not been determined.

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, Mark 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.