

HALDERMAN REAL ESTATE SERVICES

PO Box 297 • Wabash, IN 46992

"Farm & Transitional
Real Estate Specialists
Since 1930"

800.424.2324
www.halderman.com

AUCTION

February, 22 2011 • 6:30 PM
Sullivan County 4-H Building
1301 E CR 75 N • Sullivan, IN 47882

Inspection Date:
February 8, 2011
3:00 - 6:00 PM

828.28^{+/-} Total Acres • 9 Tracts

415.78^{+/-} ACRES TILLABLE

Mostly Irrigated

386.78^{+/-} ACRES WRP • 15.9^{+/-} ACRES CLASSIFIED FOREST

6376 S 775 W • Merom, IN 47861
Gill Twp, Sullivan Co, IN

TODD LITTEN
812.876.1045

toddl@halderman.com

RICK JOHNLOZ
260.824.3130

rickj@halderman.com

HALDERMAN REAL ESTATE SERVICES

HLS# TML-10489

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6376 S 775 W
Merom, IN 47861
Gill Township, Sullivan County, IN

Owners: Warren & Ronnie Cole



Online Bidding is Available
at www.halderman.com

TODD LITTEN
Ellettsville, IN
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RICK JOHNLOZ
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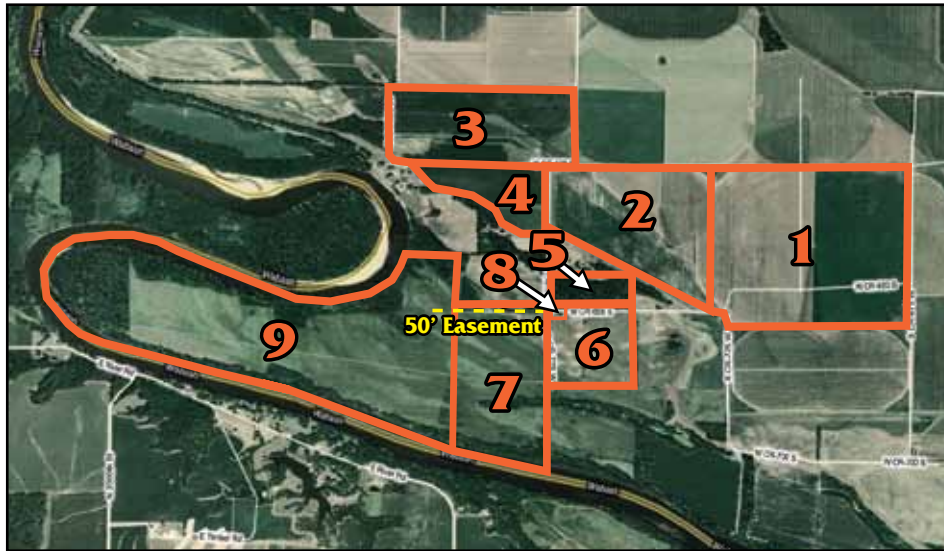
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Property Information



828.28^{+/-} Total Acres • 9 Tracts



TRACT 1: 200^{+/-} Total Acres • 188^{+/-} Irrigated Acres

TRACT 2: 100^{+/-} Total Acres • 72^{+/-} Irrigated Acres

TRACTS 1 & 2: 299.4 Tillable Acres according to Sullivan County FSA measurements.

TRACT 3: 89^{+/-} Total Acres • 83^{+/-} Tillable
Nearly All Irrigated, Includes 2^{+/-} Acres CRP

TRACT 4: 36^{+/-} Total Acres • 33^{+/-} Tillable

TRACT 5: 15.9^{+/-} Total Acres Classified Forest

TRACT 6: 41^{+/-} Total Acres WRP
Excellent Hunting Opportunities

TRACT 7: 80^{+/-} Total Acres WRP
1400^{+/-} ft River Frontage
Excellent Hunting Opportunities

TRACT 8: 0.43^{+/-} Total Acres
9,000 bu Grain Bin • Potential Building Site

TRACT 9: 265^{+/-} Total Acres WRP
Over 2 mi River Frontage
Woods & Excellent Hunting Opportunities

FSA DATA:

Corn Base : 280.2 Acres
Base Yield: 134 bu/ac CC Yield: 152 bu/ac
Wheat Base : 71.6 Acres
Base Yield: 46 bu/ac CC Yield: 43 bu/ac
Soybean Base : 62.1 Acres
Base Yield: 37 bu/ac CC Yield: 44 bu/ac

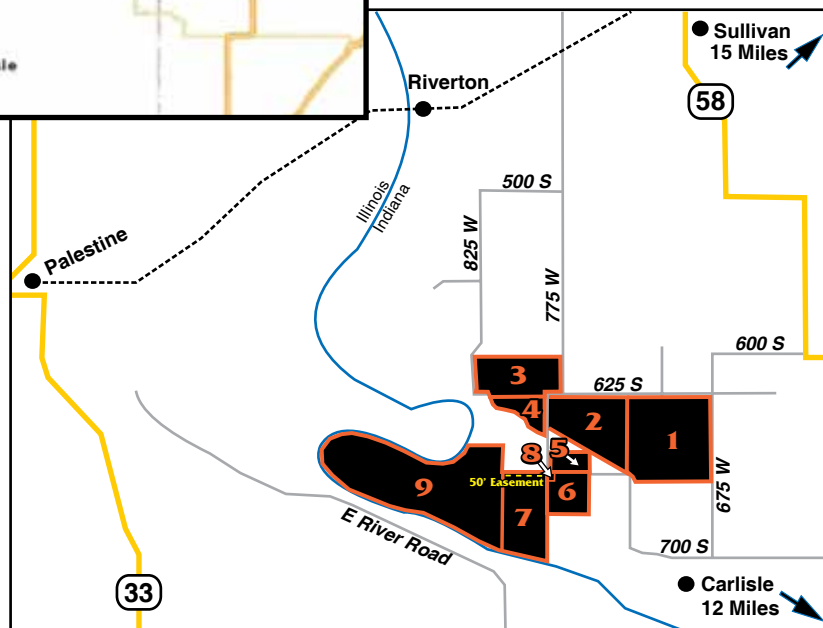
LOCATION: This property is located 4 miles south of Merom, Indiana, along the eastern side of the Wabash River.

TOPOGRAPHY: Level

SCHOOL DISTRICT: Southwest School Corporation
Carlisle Elementary & Jr. High and Sullivan High School

ANNUAL TAXES: \$6,509.92 (estimated)

DITCH ASSESSMENT: \$7,126.64 (estimated)



Tillable Soils



Code	Soil Description Fsa borders provided by the Farm Service Agency as of May 23, 2008. Soils data provided by USDA and NRCS.	Acres
WRA	Warsaw sandy loam, 0 to 2 percent slopes	254.2
EuA	Elston loam, 0 to 2 percent slopes	83
Gs	Genesee silt loam	32
Zc	Zipp silty clay	19.6
Es	Eel silt loam	11.6
Gn	Genesee fine sandy loam, sandy variant	9
BIF	Bloomfield loamy fine sand, 18 to 40 percent slopes	2.6
BIB	Bloomfield loamy fine sand, 2 to 6 percent slopes	1.6
BIC	Bloomfield loamy fine sand, 6 to 12 percent slopes	0.9
BID	Bloomfield loamy fine sand, 12 to 18 percent slopes	0.3

Terms & Conditions

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on February 22, 2011. At 6:30 PM, 828 acres, more or less, will be offered at the Sullivan County 4-H Building, in Sullivan, 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 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 Rick Johnloz at 260-824-3130 or Todd Litten at 812-876-1045 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 General Warranty 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.

CRP: CRP Payments will be prorated to the day of deed recording, using the fiscal year of October 1 to September 30. The Buyer(s) will receive all responsibility for the maintenance of the CRP land in the future. If any Buyer removes any acres from the CRP contract(s), that Buyer is solely responsible for repayment of all received payments, interest and penalties.

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

CLOSING: The closing shall be on or about March 29, 2011. The Sellers have the choice to extend this date if necessary.

POSSESSION: Possession will be at closing with the exception of wheat ground. Possession of wheat ground after harvest of 2011 crop. Buyer will have the option to buy out wheat crop 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 2009 were estimated at \$6,509.92. The ditch and levee assessments for 2009 were estimated at \$7,126.64. The Seller(s) will pay the 2010 taxes and assessments due in 2011, and all previous taxes, levees and assessments. Buyer(s) to pay the 2011 taxes due and payable in 2012 and all taxes thereafter, along with any and all levees and 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, 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. Conduct 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.



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