

Terms & Conditions for 66 Acre Property

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on December 1, 2010. At 6:30 PM, 66.46 acres will be offered at the Clinton County 4-H Community Building in Frankfort, IN. This property will be offered as one total unit. 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 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.

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

CLOSING: The closing shall be on or about December 28, 2010. The Sellers have the choice to extend this date if necessary.

POSSESSION: 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 2009 due and payable in 2010 were \$1548.08. Ditch assessment was \$66.46. Seller(s) will pay the 2010 taxes, due in 2011. Buyer(s) to pay 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, 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

Terms & Conditions for 117 Acre Property

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on December 1, 2010. At 6:30 PM, 117.44 acres will be offered at the Clinton County 4-H Community Building in Frankfort, 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 Jim Clark at 765-659-4841 at least two days prior to the sale.

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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 Personal Representative'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.

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

CLOSING: The closing shall be on or about December 28, 2010. The Sellers have the choice to extend this date if necessary.

POSSESSION: The farmland is leased for 2011. Buyer will assume last year (2011) of three year lease. Lease is for \$180 an acre on 105.1 acres. Payments of \$9459.00 each are to be paid on May 1, 2011 and on November 1, 2011.

MINERAL RIGHTS: All mineral rights owned by the Sellers will be conveyed to the Buyer(s).

REAL ESTATE TAXES: Real estate taxes for 2009 due and payable in 2010 were \$2813.14. Ditch assessment was \$100.00. Seller(s) will pay the 2010 taxes, due in 2011. Buyer(s) to pay 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, 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.

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HALDERMAN REAL ESTATE SERVICES

PO Box 297 • Wabash, IN 46992

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Specialists Since 1930"**

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EXCELLENT FARMLAND

**66+/- Total Acres
65+/- Tillable
1 Tract**

**Jackson Twp,
Clinton Co, IN**

**117+/- Total Acres
105+/- Tillable
3 Tracts**

**Perry Twp,
Clinton Co, IN**

2 FARMS

AUCTION

December 1, 2010 • 6:30 PM

Clinton Co. 4-H Community Bldg. • 1701 S Jackson St. | Frankfort, IN 46041



Jim Clark
Frankfort, IN
765-659-4841
jimc@halderman.com

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**Jackson Twp,
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**66+/- Total Acres
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**Perry Twp,
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**117+/- Total Acres
105+/- Tillable
3 Tracts**

2 FARMS

AUCTION

December 1, 2010 • 6:30 PM

Clinton Co. 4-H Community Bldg. • 1701 S Jackson St. | Frankfort, IN 46041

**The 66 acre farm auction will begin first with the 117 acre farm auction to follow.
Both auctions will end at the same time.**



Jim Clark
Frankfort, IN
765-659-4841
jimc@halderman.com

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66 Acre Property

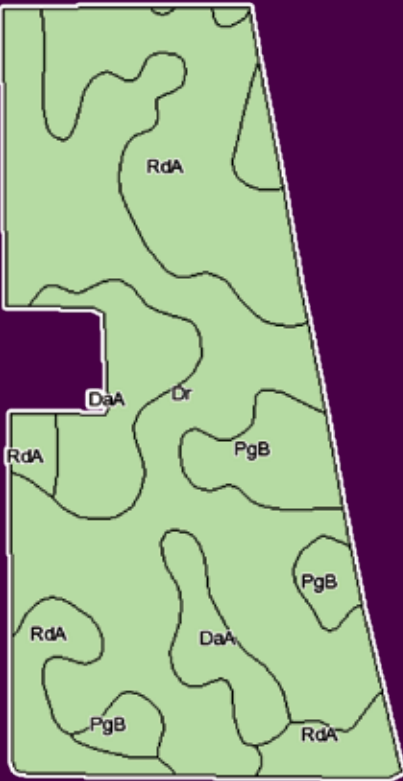
OWNERS: RONALD, GORDON, DENNIS HIBBARD & LYNETTE CHARLES

LOCATION: South of Frankfort, Indiana, at the northeast corner of CR 350 S and CR 100 W, one-half mile west of Antioch.
Located in the Twelve Mile Prairie.
SCHOOL DISTRICT: Clinton Prairie
TOPOGRAPHY: Level
ANNUAL TAXES: \$1,548.08
DITCH ASSESSMENT: \$66.46

Tract 1: 66.46 Total Acres, 65 Tillable

FSA DATA:
35.8 Acres Corn Base:
Direct Yield of 123 bushels/ac
Counter Cyclical Yield of 173 bushels/ac
27.9 Acres Soybean Base:
Direct Yield of 43 bushels/ac
Counter Cyclical Yield of 51 bushels/ac

Total 2010 Direct Payment: \$1,465



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
Dr	Drummer silty clay loam	32.6	155	54	62
RdA	Raub silt loam, 0 to 2 percent slopes	18.2	140	49	56
DaA	Dana silt loam, 0 to 2 percent slopes	8.3	130	46	52
PgB	Parr silt loam, 1 to 5 percent slopes	5.9	120	42	54
Weighted Average		144.6	50.5	58.4	

Area Maps



117 Acre Property

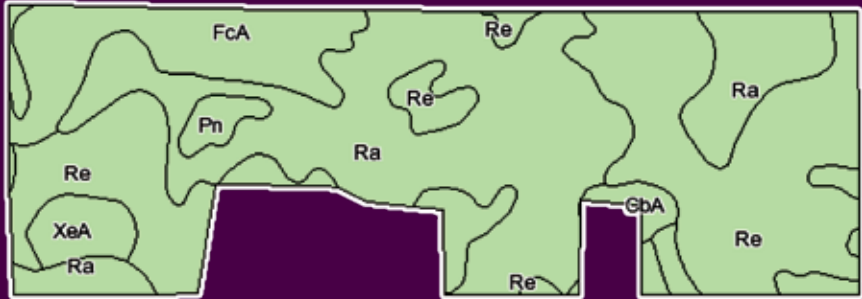
OWNER: GERTRUDE R. McCABE ESTATE

LOCATION: 1.5 Miles north of Colfax, Indiana on the north side of CR 450 S and the west side of CR 880 W.
SCHOOL DISTRICT: Clinton Prairie
TOPOGRAPHY: Level
ANNUAL TAXES: \$2,813.14
DITCH ASSESSMENT: \$100.00

Tract 1: 37.44 Total Acres, 37.2 Tillable
Tract 2: 68 Total Acres, 67.9 Tillable
Tract 3: 12 Acres, All Wooded

FSA DATA:
52.3 Acres Corn Base:
Direct Yield of 107 bushels/ac
Counter Cyclical Yield of 143 bushels/ac
52.2 Acres Soybean Base:
Direct Yield of 41 bushels/ac
Counter Cyclical Yield of 49 bushels/ac

Total 2010 Direct Payment: \$2,091



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
Ra	Ragsdale silt loam	45.2	155	54	62
Re	Reesville silt loam	40.2	135	47	54
FcA	Fincastle silt loam, 0 to 2 percent slopes	12.3	130	46	52
XeA	Xenia silt loam, 0 to 2 percent slopes	3	120	42	48
Pn	Patton silty clay loam	1.6	155	54	62
Dr	Drummer silty clay loam	1.5	155	54	62
CbA	Camden variant silt loam, 0 to 2 percent slopes	1.3	120	42	48
Weighted Average		143.1	49.9	57.2	

