



PROPERTY INFO

ZONING:
Agricultural

TOPOGRAPHY:
Gently Rolling

SCHOOL DISTRICT:
North Miami
Community Schools

ANNUAL TAXES:
\$9,998.70

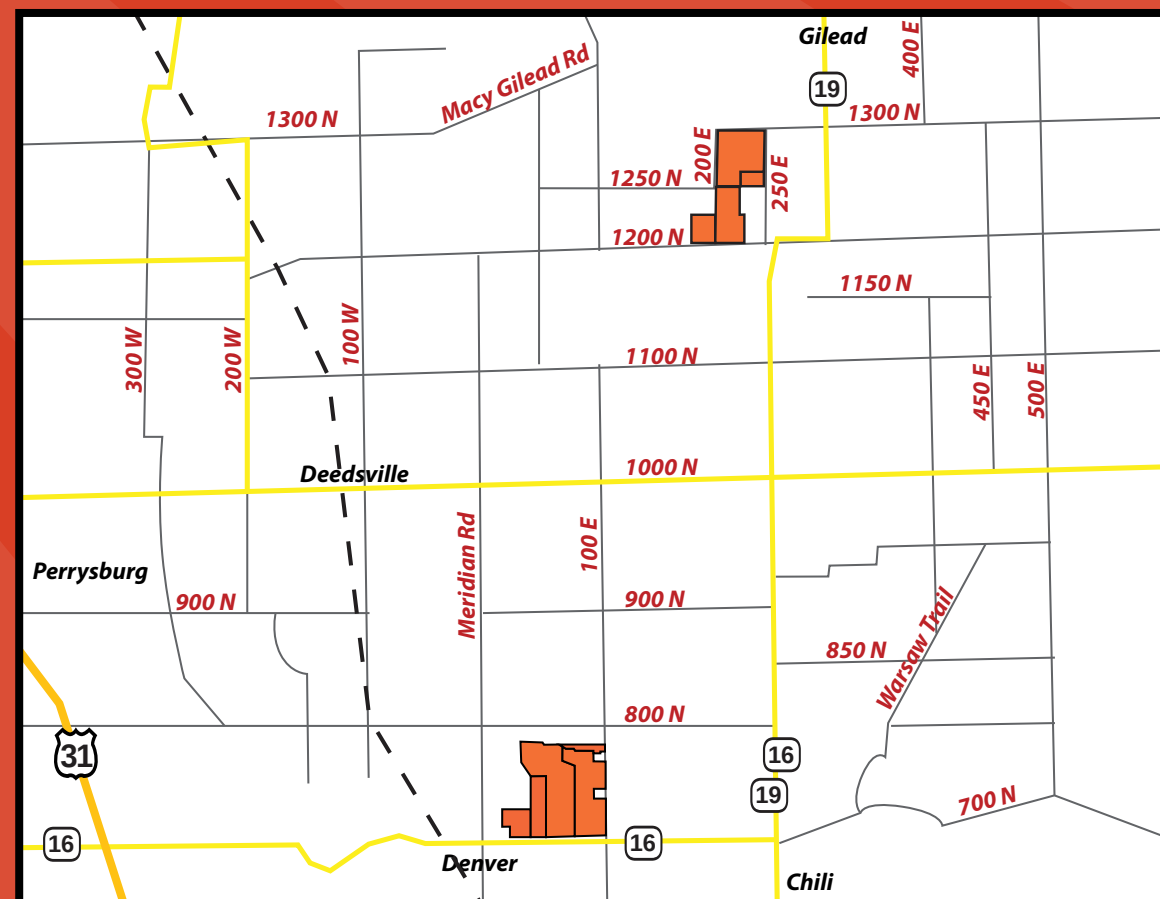
DITCH ASSESSMENT:
\$125.24



PROPERTY LOCATION

Southern Tracts: 1-5 | Located in Richland & Jefferson Townships, approximately 1 mile northeast of Denver, IN, on the north side of SR 16.

Northern Tracts: 6-9 | Located in Perry Township, approximately 1.5 miles southwest of Gilead, IN, just west of SR 19 between CR 1300 N & CR 1200 N.



HALDERMAN
REAL ESTATE
SERVICES

PO Box 297 • Wabash, IN 46992

"Farm & Transitional
Real Estate Specialists
Since 1930"

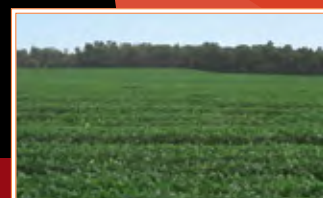
800.424.2324
www.halderman.com

AUCTION

Nov. 08, 2010 • 6:30 PM

9 Tracts
629+/- Total Ac
544+/- Tillable
Miami County, IN

PRODUCTIVE CROPLAND
CLASSIFIED FOREST
RECREATIONAL PROPERTY



A.J. Jordan
317.697.3086
ajj@halderman.com

Larry Jordan
765.473.5849
larryj@halderman.com

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AUCTION

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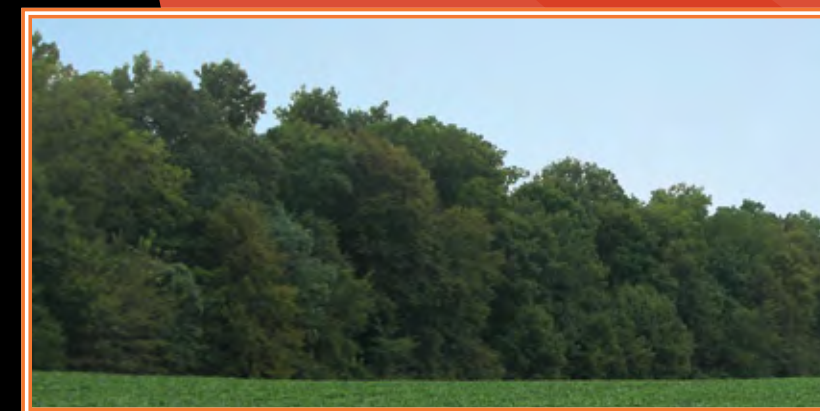
Denver Comm. Bldg. | 196 S Emmons St | Denver, IN



PRODUCTIVE CROPLAND
CLASSIFIED FOREST



RECREATIONAL PROPERTY



9 Tracts
629+/- Total Acres
544+/- Tillable
55.5 Wooded
16.2 CRP

Miami County, IN



A.J. Jordan
Peru, IN
317.697.3086
ajj@halderman.com



Larry Jordan
Peru, IN
765.473.5849
larryj@halderman.com

Owner: Garro Realty, Inc.

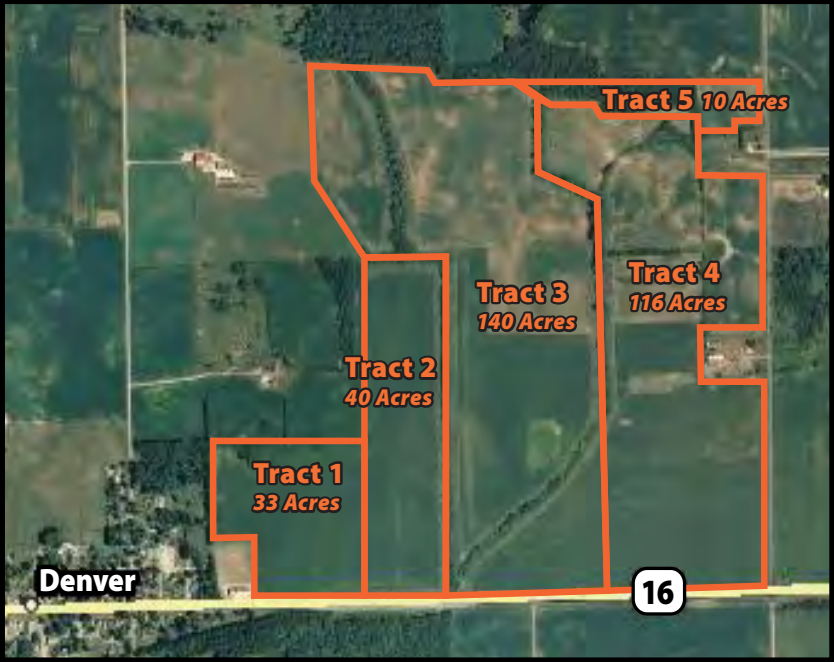
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TRACT INFORMATION

SOUTHERN TRACTS: 1-5



TRACT 1:
33 Total Acres,
Mostly Tillable

TRACT 2:
40 Total Acres
Mostly Tillable

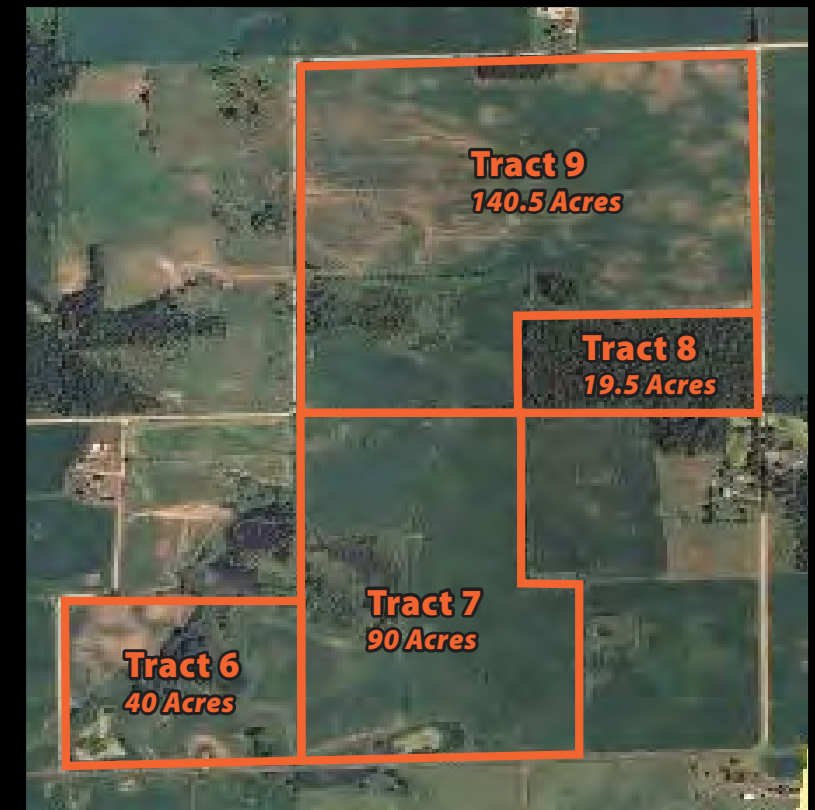
TRACT 3:
140 Total Acres
Mostly Tillable

TRACT 4:
116 Total Acres
Mostly Tillable

TRACT 5:
10 Total Acres
Woodland &
Potential Building Site

CRP INFORMATION: 16.2 Total CRP Acres
After the auction, the Miami County FSA
will split the acreage by parcel, if needed.

NORTHERN TRACTS: 6-9



TRACT 6:
40 Total Acres
Tillable Cropland &
Recreational

TRACT 7:
90 Total Acres
Tillable Cropland &
Recreational

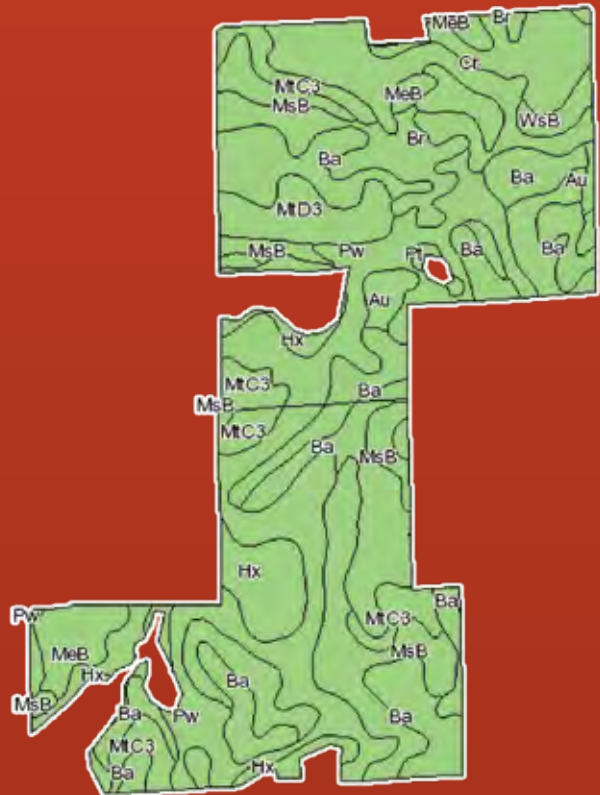
TRACT 8:
19.5 Total Acres
Classified Forest

TRACT 9:
140.5 Total Acres
Tillable Cropland &
Recreational

SOILS MAPS & 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	Winter wheat
Re	Rensselaer loam	141.7	146	51	59
OtA	Oshtemo sandy loam, 0 to 4 percent slopes	80.3	85	30	34
MtC3	Morley silty clay loam, 6 to 12 percent slopes, severely eroded	33	70	25	32
MeB	Metea loamy fine sand, 2 to 6 percent slopes	15.8	85	30	38
MsB	Morley silt loam, 2 to 6 percent slopes	14.3	95	33	43
Sn	Sleeth loam	6.9	120	42	48
Pw	Pewamo silty clay loam	4	130	46	59
Pm	Palms muck, drained	4	128	45	51
OsB	Ormas-Oshtemo loamy sands, 2 to 8 percent slopes	3.8	75	26	34
So	Sloan silty clay loam	3.6	140	49	56
MtD3	Morley silty clay loam, 12 to 25 percent slopes, severely eroded	3.5			
Au	Aubbeenaubbee sandy loam, 0 to 2 percent slopes	2.4	95	33	38
MrB	Morley sandy loam, 2 to 6 percent slopes	2.4	90	32	41
Ba	Blount loam, 1 to 3 percent slopes	1.4	105	37	47
Wh	Washtenaw silt loam	1.2	130	46	52
Weighted Average		113.1	39.7	46.5	



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
Pw	Pewamo silty clay loam	53.7	130	46	59
MsB	Morley silt loam, 2 to 6 percent slopes	53.2	95	33	43
Ba	Blount loam, 1 to 3 percent slopes	51.2	105	37	47
Br	Brookston loam	18.4	142	50	63
MtC3	Morley silty clay loam, 6 to 12 percent slopes, severely eroded	15	70	25	32
Hx	Houghton muck, drained	14	127	45	51
Cr	Crosier loam, 0 to 2 percent slopes	10.2	120	42	54
MtD3	Morley silty clay loam, 12 to 25 percent slopes, severely eroded	9			
MeB	Metea loamy fine sand, 2 to 6 percent slopes	8.3	85	30	38
Pt	Patton silty clay loam	4	155	54	62
Au	Aubbeenaubbee sandy loam, 0 to 2 percent slopes	3.2	95	33	38
WsB	Wawasee sandy loam, 2 to 6 percent slopes	2.4	105	37	47
Weighted Average		107	37.7	47.7	

FSA MAPS & INFORMATION

FSA DATA:
Corn Base:
179.6 Acres

DP Yield & CC Yield:
105 bushels/acre

Soybean Base:
.5 Acres

DP Yield & CC Yield:
36 bushels/acre



FSA DATA:
Corn Base:
210.1 Acres

DP Yield & CC Yield:
105 bushels/acre

Soybean Base:
.7 Acres

DP Yield & CC Yield:
36 bushels/acre



TERMS & CONDITIONS

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer these properties at public auction on November 8, 2010. At 6:30 PM, 629 acres will be offered at the Denver Community Building, Denver, IN. These properties 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 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 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 Corporate 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 PAYMENTS: 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. The annual payments are as follows: CRP #1121 for 10.7 acres - \$2,571.00, CRP #1122 for 1.7 acres - \$404.00 and #1123 for 3.8 acres - \$921.00. All contracts expire 09/30/2020. For more information, contact A.J. or Larry Jordan.

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

CLOSING: The closing shall be on or about December 13, 2010. The Sellers have the choice to extend this date if necessary.

POSSESSION: Possession will be at closing subject to present tenant's rights for the 2010 harvest.

FARM INCOME: Sellers to receive all of the 2010 farm income. Buyer will receive all of the farm income for 2011 and thereafter.

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 \$9,998.70. The Ditch assessment for 2009 was \$125.24. The 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. 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.