AUCTION

Wednesday, October 20, 2010
6:30 PM

Westport Community Building
205 East Main Street
Westport, IN 47283

Productive Farmland

Jackson Twp., Decatur Co., IN

126+/- ACRES

126+/- TOTAL ACRES
- 118 Tillable
- 3.5 Pasture
- Potential Building Site

Property Location: 10106 S CR 900 W, 3.5 Miles west of Westport and 12 miles southwest of Greensburg.

Zoning: Agriculture

School District: South Decatur

Annual Taxes: $1,868

Topography: Level

HALDERMAN REAL ESTATE SERVICES
HLS# PDB-10411
800.424.2324 | www.halderman.com

For More Information Contact:

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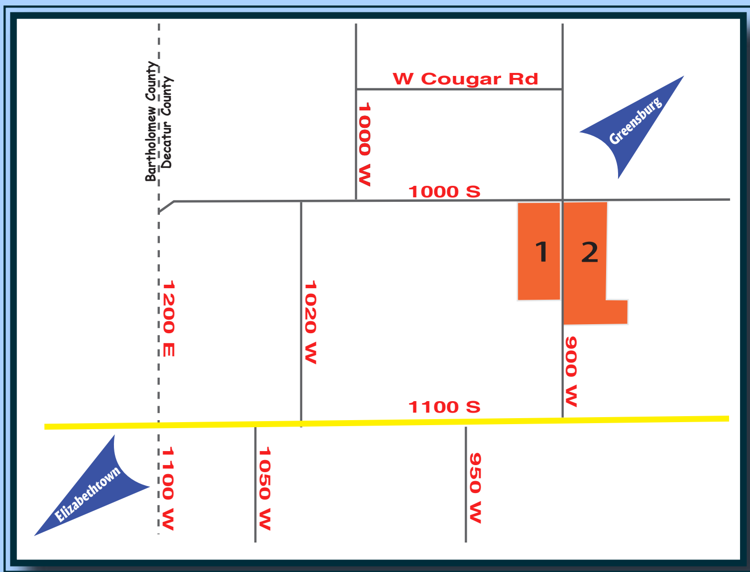
Location Maps:



Soils:

Owner: Mary Jo Updike

Auctioneer: Mark Metzger,
IN Auct. Lic. #AU01015313

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
FcA	Fincastle silt loam, 0 to 2 percent slopes	46.5	130	46
XnB	Xenia silt loam, 2 to 4 percent slopes	21.7	120	42
Cy	Cyclone silt loam	18.7	155	54
FcB	Fincastle silt loam, 2 to 4 percent slopes	13.9	130	46
Or	Orrville silt loam, frequently flooded	6.3	130	46
MmB2	Miami silt loam, 2 to 6 percent slopes, eroded	6.1	105	37
MoC3	Miami clay loam, 6 to 12 percent slopes, severely eroded	4.8	90	32
		Weighted Average	**129.2**	**45.5**

Terms & Conditions

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

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on October 20, 2010. At 6:30 PM, $126^{+/-}$ acres will be offered at the Westport Community Building, Westport 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 Dave Bonnell at 812.343.4313 or Michael Bonnell at 812.343.6036 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 prices 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). The 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 7, 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.
CASH RENT: Sellers to receive all of the 2010 farm income. Buyers to receive all of the 2011 farm income.
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 $1,868.00. The Sellers will pay the 2010 real estate taxes due and payable in 2011. The Buyer(s) will pay the 2011 taxes, due 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.