

Polk Township | Washington County

# AUCTION

Minimum Release Price: \$440,000

## 159+/- Acres • 3 Tracts

### December 6<sup>th</sup> • 6:30 P.M.

Southern Hills Church Fellowship Hall, 1645 S. SR 135, Salem, IN 47167



**Open House: November 16 4 - 6 pm at Tract 1**

#### Tract Information

**Tract 1: 7.42<sup>+/-</sup> Acres**

**1.0<sup>+/-</sup> Home Site, 6.42<sup>+/-</sup> Pasture**

1779 square foot, 4 bedroom farmhouse, garage & 40x60 barn.  
The acreage is fenced pasture with a small woods. 1240+ feet  
frontage on Blue River and Mt. Zion Church roads

**Tract 2: 121.02<sup>+/-</sup> Acres**

**98.45<sup>+/-</sup> Tillable, 14<sup>+/-</sup> Wooded, 1.76<sup>+/-</sup> Barn Lot**

98.45<sup>+/-</sup> open crop/hay land & multiple farm barns. Approximate  
14 acre wooded ridge off Bowers Knob road overlooking the  
south fork of Blue River

**Tract 3: 31.16<sup>+/-</sup> Acres**

**18.55<sup>+/-</sup> Wooded, 12.61<sup>+/-</sup> Pasture**

Pasture & wooded acres with farm pond and potential home  
sites on Mt. Zion Church road.

**Total: 159.6<sup>+/-</sup> Acres**

**98.45<sup>+/-</sup> Tillable, 26.78<sup>+/-</sup> Wooded, 33.37<sup>+/-</sup> Pasture**

#### Property Information

**Location:** 9258 E. Blue River Road, Pekin, IN 47165

**Zoning:** Agricultural

**Topography:** Gently Rolling

**Schools:** East Washington

**Annual Taxes:** \$4,864.86



## Cropland, Potential Home Sites, Recreation - Woods, Rural Residence



**Dave Bonnell**  
Columbus, IN  
812.343.4313  
daveb@halderman.com

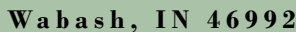


**Michael Bonnell**  
Shelbyville, IN  
812.343.6036  
michaelb@halderman.com



Owner: Leo Nicholson Estate  
**HALDERMAN**  
REAL ESTATE & FARM MANAGEMENT  
HLS# PDB-12090 (17)

800.424.2324 | halderman.com



# Cropland, Potential Home Sites, Recreation - Woods, Rural Residence



## Soil Information

| Code                    | Soil Description<br><small>Field borders provided by Farm Service Agency as of 5/21/2008.<br/>Soils data provided by USDA and NRCS.</small> | Acres | Corn         | Soybeans    |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-------|--------------|-------------|
| Cu                      | Cuba silt loam, frequently flooded                                                                                                          | 30.82 | 116          | 40          |
| Ba                      | Bartle silt loam                                                                                                                            | 22.83 | 140          | 47          |
| PeA                     | Pekin silt loam, 0 to 2 percent slopes                                                                                                      | 13.93 | 130          | 46          |
| Pg                      | Peoga silt loam                                                                                                                             | 12.12 | 150          | 46          |
| PeB                     | Pekin silt loam, 2 to 6 percent slopes                                                                                                      | 10.45 | 130          | 46          |
| ZaC2                    | Zanesville silt loam, 6 to 12 percent slopes, eroded                                                                                        | 10.12 | 110          | 39          |
| Sf                      | Stendal silt loam, frequently flooded                                                                                                       | 9.24  | 126          | 37          |
| PeC2                    | Pekin silt loam, 6 to 12 percent slopes, eroded                                                                                             | 7.46  | 115          | 40          |
| GnF                     | GilpinBerks loams, 18 to 50 percent slopes                                                                                                  | 5.36  |              |             |
| WeD                     | Wellston silt loam, 12 to 18 percent slopes                                                                                                 | 3.45  | 110          | 39          |
| Bo                      | Bonnie silt loam, frequently flooded                                                                                                        | 2.73  | 125          | 33          |
| ZaB                     | Zanesville silt loam, 1 to 6 percent slopes                                                                                                 | 2.28  | 125          | 44          |
| WeC2                    | Wellston silt loam, 6 to 12 percent slopes, eroded                                                                                          | 1.54  | 120          | 42          |
| EiC2                    | Elkinsville silt loam, 6 to 12 percent slopes, eroded                                                                                       | 1.48  | 130          | 46          |
| <b>Weighted Average</b> |                                                                                                                                             |       | <b>121.6</b> | <b>40.9</b> |



**Online Bidding Available**



# Terms & Conditions

METHOD OF SALE: Halderman Real Estate Services, Inc. (HRES, IN Auct. Lic. #AC69200019) will offer this property at public auction on December 6, 2017, at 6:30 PM. 159.6 acres, more or less, will be sold at the Southern Hills Church Fellowship Hall, 1645 S. State Road 135, Salem, IN. This property will be offered in three tracts as individual units, in combination or as a whole farm. 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 the tract, no new survey will be completed. If the existing legal description is not sufficient to obtain title insurance, 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 warrant that it will be sufficient to provide an owner's title insurance policy for the tract. If a survey is completed, the purchase price for the surveyed tract will be adjusted, up or down, to the exact surveyed acres. The price per acre will be the auction price bid for the tract, divided by the tract acreage estimated in the auction brochure.

**FARM INCOME:** Seller will retain the 2017 farm income.

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. The minimum acceptable bid for the whole farm or any combination of the parcels is \$440,000. All successful bidders must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding. Successful bidders must execute purchase agreements on tracts exactly as they have been bid.

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.

**CLOSING:** The closing shall be on or before February 1, 2018. The Sellers have the choice to extend this date if necessary.

**POSSESSION:** Possession of land will be at closing. Possession of the buildings will be 30 days after closing.

**REAL ESTATE TAXES:** Real estate taxes are \$4,864.86. The Sellers will pay real estate taxes for 2017 due 2018. Buyer will be given a credit at closing for the 2017 real estate taxes due 2018 and will pay all taxes beginning with the spring 2018 installment and all taxes thereafter.

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

OPEN HOUSE: Thursday, November 16, 2017 from 4:00 PM to 6:00 PM at Tract 1 located at 9258 E Blue River Road, Pekin, IN.

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 Inc., Russell D. Harmeyer, 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 Sellers 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.