William Wilson
AUCTION-REALTY, INC.
AUCTIONS • REAL ESTATE • APPRAISALS

PO Box 305
New Harmony, IN 47631

Office: 812.682.4000
Toll Free: 877.338.3272
info@wilsonauctions.com

Virtual Online Only
LAND AUCTION
Wed., July 26, 1:00 PM (CT)

91±
ACRES
Offered in 1 Tract

SCAN ME

Bill Wilson, CAI
IN#AU01037816
IL#041.0000190

Andrew Wilson, CAI, CES
IN#AU19800110
IL#041.0001293

Hobart Scales
IN#AU11500097

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Offered in 1 Tract

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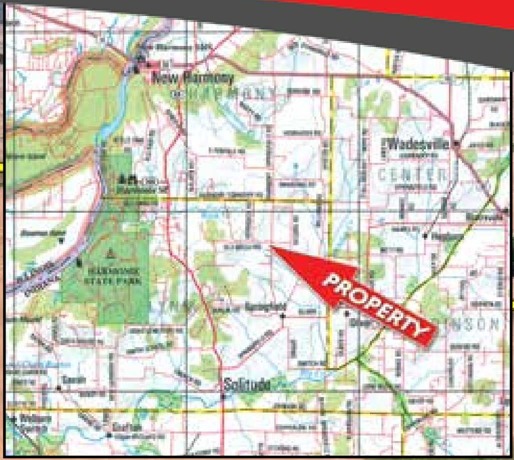

PROPERTY DESCRIPTION: 91 TOTAL ACRES WITH 80± TILLABLE

This farm offers a balance of soil types providing for good productivity. Easily accessible off Old Beech Road to the North or Harmony Springfield Road, for transport to grain terminals. Located in an area with oil and gas production, the minerals will be conveyed with this farm. Please refer to website for FSA and soil information.

PROPERTY LOCATION:

Located in Section 28 of Lynn Township, Posey County, Indiana, 5-miles south of Indiana State Road 66 and 2-miles east of Indiana State Road 69.

PLEASE READ AND REVIEW THE REAL ESTATE TERMS THOROUGHLY PRIOR TO BIDDING ON ANY PROPERTY. IF YOU HAVE NOT READ AND UNDERSTAND THESE TERMS, DO NOT BID. BY BIDDING ON THE PROPERTY, BUYER AGREES TO ALL TERMS AND CONDITIONS SET FORTH AND ENTERS INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE PROPERTY UNDER THE FOLLOWING TERMS AND CONDITIONS:

ONLINE BIDDING: Bidding begins: TUESDAY JULY 12, 2023 @ 1:00 PM (CT) ; Bidding closes: WEDNESDAY, JULY 26, 2023 @ 1:00 PM (CT) (**See AUCTION END TIMES). Bidding will be conducted online at www.wilsonauctions.com. Alternatively, to make other arrangements for bidding, please contact our office at least two days prior to the auction.

UPON CONCLUSION OF THE AUCTION: The Winning Bidder will be sent a Real Estate Contract to print and is required to fully and correctly complete and properly sign without any modifications. Bidder is to return the completed, signed contract to William Wilson Auction Realty, Inc. by email, fax, certified mail or delivered in person by 4:00 PM of the day following the auction. Along with the completed, signed contract, the Winning Bidder will be required to send the specified non-refundable earnest money deposit as stated in the property description. This non-refundable earnest money deposit will be held in escrow until closing and that amount will then be credited to the Buyer as part of the purchase price of the property. Wire transfer instructions and escrow agreement forms will be provided to the Buyer along with the contract after the auction. Purchaser shall be responsible for all wire transfer fees. Successful bidders not executing and returning the completed contract and earnest money deposit by 4:00 PM the day after the auction will be considered in default. Such default by the Successful Bidder will result in that Bidder's liability to both the Seller and William Wilson Auction Realty, Inc. Seller shall have the right to (a) declare this contractual agreement canceled and recover full damage for its breach, (b) to elect to affirm this contractual agreement and enforce its specific performance or (c) Seller can resell the property either publicly or privately with William Wilson Auction Realty, Inc. and in such an event, the Buyer shall be liable for payment of any deficiency realized from the second sale plus all costs, including, but not limited to the holding costs of the property, the expenses of both sales, legal and incidental damages of both the Seller and William Wilson Auction Realty, Inc. In addition, William Wilson Auction Realty, Inc. also reserves the right to recover any damages separately from the breach of the Buyer. Both the Successful Bidder and Seller shall indemnify William Wilson Auction Realty, Inc. for and hold harmless William Wilson Auction Realty, Inc. from any costs, losses, liabilities, or expenses, including attorney fees resulting from William Wilson Auction Realty, Inc. being named as a party to any legal action resulting from either Bidders or Sellers failure to fulfill any obligations and undertakings as set forth in this contractual agreement.

REAL ESTATE TERMS:

PROCEDURE: The real estate will be offered in ONE tract via virtual online only auction. There will be open bidding during the auction as determined by the Auctioneer. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. All decisions of the Auctioneer are final.

DOWN PAYMENT: A 10% down payment is due the day following the auction with the balance due at closing. The down payment may be in the form of cash, cashier's check, personal check or corporate check. Bidding is not conditional upon financing. Bidders should arrange for financing, if needed, and be capable of paying cash at closing.

BUYER'S PREMIUM: A five percent (5%) buyer's premium will be added to the high bid to determine the contract sales price.

ACCEPTANCE OF BID: Successful bidder(s) will be required to enter into a Purchase Agreement immediately following the close of the auction. All bid prices will be subject to the approval of the Sellers.

DEED: Seller shall provide a sufficient deed(s) conveying title to the property. Deed shall be subject to a protective covenant restricting any livestock or poultry operations on the land.

CLOSING: The balance of the purchase price is due at closing, which will take place within 30 days of the presentation of insurable title.

POSSESSION: Possession to the real estate shall be delivered to Buyer(s) at closing subject to farm tenants' rights.

REAL ESTATE TAXES: Buyer will pay taxes in MAY 2024 and all thereafter.

ACREAGE: All tract acreages, dimensions, and proposed boundaries outlined on the auction plat and all advertising are approximate and are estimated based on current legal descriptions and/or aerial photos. Purchaser should make his/her own independent determination of acreage prior to bidding.

MINERALS: Seller will convey all minerals owned.

SURVEY: If a survey is deemed necessary to establish a new legal description, the cost of the survey will be shared 50/50 between the seller and buyer.

William Wilson Auction & Realty, Inc. has been authorized to sell the real estate belonging to Jeff and Vicky Greenwell and James and Karen Switzer located in Lynn Twp., Posey County, IN.

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