

TERMS & CONDITIONS

Land Auction

August 24, 2018 – 10:00am EDT

**284 +/- Acres – Springville, In 47462
Greene County – Jackson Township**

Legal Description

**010-00318-00 PT NE SE,PT NW SE,PT SW SE,PT SE SE 27 6 3 60A, PT SE 27 6 3 13.68A |
010-00847-00 NE NE & SE NE 27 6 3 80A | 010-00848-00 SE SE 22 6 3 40A | 010-01282-
00 S1/2 SW 23 6 3 13.33A | 010-01283-00 NW 26 6 3 26.67A | 010-00824-00 PT NW SW
26 6 3 28.4A PT SW 26 6 3 21A | 010-01108-00 PT SE 27 6 3 1.32A |
010-00460-00 PT SE 27 6 3 .50A (125 X 195 100X95 1/2) | 010-00459-00 OWENS GEO
ADD 9 & 10 | 010-00458-00 OWENS-GEO ADD 7 & 8**

PROCEDURE: The property will be offered in 18 individual tracts, any combination of tracts and as a total 284 +/- acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

BUYERS PREMIUM: The contract purchase price will include a Buyer's Premium equal to 10% of the high bid amount.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers acceptance or rejection.

EVIDENCE OF TITLE: Title insurance provided at Buyer's expense.

DEED: Seller shall provide Warranty Deed(s).

CLOSING: The balance of the real estate purchase price is due at closing, which will take place on or before October 19, 2018 – 10:00am EDT at the

office of Title Plus - 328 S Walnut Street, Suite 3 - Bloomington, IN 47401

POSSESSION: possession shall be granted at closing on all tracts except: Tracts with tillable farmland (tracts 12, 14, 15, 16, 17 and 18) whereby possession shall be granted after the completion of fall crop harvest.

REAL ESTATE TAXES: All real estate taxes will be prorated to day of closing.

PROPERTY INSPECTION: Open house dates: Sunday July 29, 2018 time 1-4 pm EDT And Monday August 6, 2018 from 4-6:00pm EDT. Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidders safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: Survey work will begin immediately after the auction by Smith Brehob & Associates, Inc. The survey expense will be the buyer's responsibility at closing. Survey estimated at \$58.00 per acre.

CROPLAND CASH RENT: Seller shall retain all cash rental income due in 2018.

AGENCY: United Country Coffey Realty & Auction (Jimmie Dean Coffey) and Tim Ellis Realtors and Auctioneers (Tim Ellis) are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an **AS IS, WHERE IS** basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her

own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the persons credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE SHALL TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

STOCK PHOTOGRAPHY: Deer photo is for illustrative purposes only and is not an actual image of wildlife on auction property.

For questions call Jimmie Dean Coffey at United Country Coffey Realty & Auction (812) 822-3200 office (812) 360-6005 cell or Tim Ellis at Tim Ellis Realtors & Auctioneers (812) 322-3514.

I do hereby agree to these Auction Terms & Conditions.

Seller

Date

Buyer

Date

Buyer

Date