

# 45.62± acres

Offered in 5 Tracts or Combinations



260.749.0445  
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PRIME BUILDING SITES

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# LAND AUCTION

East DeKalb County, Indiana

Monday held at the Spencerville Community Center  
March 17  
Online Bidding Available 6:00pm



7009 N River Rd  
Fort Wayne, IN 46815  
260.749.0445 • 866.340.0445

SCHRADER CORPORATE OFFICE

PO Box 508, 950 N Liberty Dr, Columbia City, IN  
800.451.2709 • 260.244.7606 • SchraderAuction.com

Auction Managers  
Jerry Ehle • 260.410.1996  
Justin Griffin • 260.223.5861

Online Bidding Available

You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Co.

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## Auction Terms & Conditions

**PROCEDURE:** The property will be offered in FIVE (5) individual tracts, any combination of tracts and as a total 45.62± 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. The property will be bid in a manner resulting in the highest total sale price.

**DOWN PAYMENT:** 10% down payment at close of the 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. The terms of this agreement and any addendum are non-negotiable.

**EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy in the amount of the purchase price.

**DEED:** Seller shall provide Warranty Deed(s).

**CLOSING:** The balance of the real estate purchase price is due at closing, which is targeted to take place on or before APRIL 18TH, 2025.

**POSSESSION:** Buyer(s) shall receive possession at closing.

**REAL ESTATE TAXES:** Real estate taxes will be pro-rated to the date of closing.

**DITCH ASSESSMENTS:** Buyer shall pay all ditch assessments due after closing.

**PROPERTY INSPECTION:** Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's 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.

**TRACT MAP(S) AND ACREAGE:** All tract map(s), tract acreage, dimensions and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

**SURVEY:** The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.

**EASEMENTS:** All real estate is being sold subject to any existing recorded easements.

**AGENCY:** Schrader Real Estate & Auction of Fort Wayne, LLC and its representatives 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 person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

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#AC63001504  
RC25-196

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# LAND AUCTION

*East DeKalb County, Indiana*



**Tract 1: 4.5± Acres** – Featuring over 200 feet of road frontage along County Road 64, this parcel offers an excellent potential building site. The soils consist of Blount loam and Pewamo silty clay.

**Tract 2: 4.5± Acres** – Similar to Tract 1, this parcel also boasts over 200 feet of road frontage along County Road 64 and presents a great opportunity for a future home site. The soils are Blount loam and Pewamo silty clay.

**Tract 3: 14.12± Acres** – This expansive tract offers significant road frontage along County Road 71. The soils are predominantly Blount loam, making it a desirable piece of farmland. The land does have an enclosed ditch that runs down the south end of the property.

**Tract 4: 9.5± Acres** – A prime building opportunity with over 3± acres of wooded land at the rear. This tract offers road frontage along County Road 71 and features Blount loam soils. This land does have part of an enclosed ditch that runs near the road.

**Tract 5: 13± Acres** – Positioned at the southern edge of the property, this tract has direct road frontage on County Road 71 and presents strong potential for development. The soil composition is primarily Blount loam, with Pewamo silty clay on the western portion. There is an enclosed ditch that ends on this property to the North West corner.

*Seller:* Edward Smith

*Auction Location:*  
Spencerville Community Center  
5629 County Road 68, Spencerville, IN 46788

*Farm Location:*  
Located in Newville Township, at the intersection of CR 64 and CR 71.



*Inspection:* Wednesday, March 5 • 4-6 pm



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