

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

276.87± Acres, Benton County, Indiana

Tuesday, December 1, 2020 • 3:00 PM

at the Benton County Government Annex
410 South Adeway Road, Fowler, Indiana

Highlights:

- **Property Showing: By appointment only on November 7 from 8:00 to 5:00.**
- Selling as three individual tracts
- Highly productive soils
- Excellent road frontage and access

L-2000640

ONLINE SIMULCAST BIDDING

Starts Monday, November 16, 2020 at 8:00 AM

Closes Tuesday, December 1, 2020 at end of live event

To register and bid on this auction, go to: www.fnctbid.com

Important Statement: Farmers National Company and its agents take the responsibility to connect buyers and sellers very seriously. We also understand the prime importance of personal and public safety during the Covid-19 situation. Therefore, please be aware that allowable auction crowd size and procedures may change without notice based on directives by local, state and federal agencies. Please call the agent or check our website for any changes.



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For additional information, please contact:

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Property Information

Property Location: Farm is located in three tracts and in three separate locations in the northeastern and southeastern part of Benton County, Indiana.

Legal Description:

- **Tract 1:** Part of the S1/2 of NE1/4 of Section 34 and SW1/4 of NW1/4 of Section 35, T25N, R7W, Pine Twp, Benton County, Indiana (NW corner of CR 250 N and CR 725 E)
- **Tract 2:** Part of the SE1/4 of Section 27, T25N, R7W, Pine Twp, Benton County, Indiana (one half mile east of the corner of CR 150 S and CR 600 E)
- **Tract 3:** Part of the S1/2 of the SE1/4 of Section 30, T26N, R7W, Union Twp, Benton County, Indiana (NW corner of CR 400 N and CR 400 E)

Property Description: Property is being offered in three separate tracts and are lease free for 2021. All tracts have been well maintained and contain highly productive soils for the area.

- **Tract 1 (100± acres):** contains a machine shed, eight grain bins, and has some pattern tile within the field.
- **Tract 2 (100± acres):** nearly all tillable and has some pattern tile within the field (no improvements).
- **Tract 3 (76.87± acres):** contains a machine shed and two grain bins.

Tract 1 Improvements:

- 30 x 76 Machine Shed (1965): wood/metal siding and partial concrete floor
- Eight Grain Bins (1970s): 3,500 bushels each

Tract 3 Improvements:

- 26 x 56 Machine Shed (1950s): new roof in 2017, dirt floor
- Two Grain Bins (1970s): 14,000 bushels and 3,500 bushels

Farm Data:

| | |
|------------------|-------------------|
| • Tract 1 | |
| Cropland | 94.21 acres |
| Non-crop | 2.19 acres |
| CRP | 1.30 acres |
| Buildings | <u>2.30 acres</u> |
| Total | 100.00 acres |
| • Tract 2 | |
| Cropland | 97.47 acres |
| Non-crop | <u>2.53 acres</u> |
| Total | 100.00 acres |
| • Tract 3 | |
| Cropland | 71.71 acres |
| Non-crop | 3.06 acres |
| Buildings | <u>2.10 acres</u> |
| Total | 76.87 acres |

FSA Information:

| | | |
|------------------|-------------|--------------|
| • Tract 1 | Base | Yield |
| Corn | 63.10 acres | 152 bushels |
| Soybeans | 31.11 acres | 50 bushels |
| • Tract 2 | Base | Yield |
| Corn | 73.10 acres | 152 bushels |
| Soybeans | 24.37 acres | 50 bushels |
| • Tract 3 | Base | Yield |
| Corn | 39.70 acres | 152 bushels |
| Soybeans | 32.01 acres | 50 bushels |

CRP: Tract 1 has 1.3± acres expiring September 2023, with an annual payment of \$448.

Taxes:

- **Tract 1:** \$2,035.06
- **Tract 2:** \$1,785.26
- **Tract 3:** \$1,247.74

Tract 1 Aerial Photo

Tract 1 Soil Map



| SOIL CODE | SOIL DESCRIPTION | ACRES | % | CAP |
|-----------|--|-------|-------|-----|
| Sh | Selma silty clay loam, till substratum | 17.2 | 17.23 | 2w |
| Dp | Darroch silt loam, till substratum | 16.8 | 16.78 | 2w |
| FpB2 | Foresman silt loam, till substratum, 1 to 5 percent slopes, eroded | 7.1 | 7.15 | 2e |
| Du | Drummer silty clay loam, 0 to 2 percent slopes | 9.8 | 9.82 | 2w |
| CsB2 | Corwin silt loam, 2 to 6 percent slopes, eroded | 23.1 | 23.16 | 2e |
| Ch | Chalmers silty clay loam | 13.7 | 13.68 | 2w |
| Dx | Drummer silty clay loam, stratified sandy substratum | 3.9 | 3.91 | 2w |
| GIA | Gilboa silt loam, 0 to 2 percent slopes | 1.3 | 1.3 | 2w |
| GIB | Gilboa silt loam, 2 to 4 percent slopes | 3.8 | 3.8 | 2e |
| MxB2 | Montmorenci silt loam, 2 to 6 percent slopes, eroded | 3.2 | 3.18 | 2e |
| TOTALS | | 99.9 | 100% | 2.0 |

Tract 2 Aerial Photo



Tract 2 Soil Map



| SOIL CODE | SOIL DESCRIPTION | ACRES | % | CAP |
|-----------|--|-------|-------|------|
| Sh | Selma silty clay loam, till substratum | 0.2 | 0.16 | 2w |
| CsC2 | Corwin silt loam, 6 to 12 percent slopes, eroded | 0.3 | 0.32 | 3e |
| CsB2 | Corwin silt loam, 2 to 6 percent slopes, eroded | 3.0 | 3.05 | 2e |
| GIA | Gilboa silt loam, 0 to 2 percent slopes | 2.0 | 2.01 | 2w |
| Ch | Chalmers silty clay loam | 33.7 | 34.09 | 2w |
| Dp | Darroch silt loam, till substratum | 20.4 | 20.67 | 2w |
| MxB2 | Montmorenci silt loam, 2 to 6 percent slopes, eroded | 20.0 | 20.22 | 2e |
| BaB2 | Barce loam, 2 to 6 percent slopes, eroded | 4.5 | 4.55 | 2e |
| OIB2 | Odell silt loam, 2 to 4 percent slopes, eroded | 8.6 | 8.75 | 2e |
| MmC3 | Miami clay loam, 6 to 12 percent slopes, severely eroded | 2.3 | 2.34 | 4e |
| OIA | Odell silt loam, 0 to 2 percent slopes | 2.1 | 2.09 | 2w |
| FpB2 | Foresman silt loam, till substratum, 1 to 5 percent slopes, eroded | 1.7 | 1.75 | 2e |
| TOTALS | | 98.7 | 100% | 2.05 |

Tract 3 Aerial Photo



Tract 3 Soil Map



| SOIL CODE | SOIL DESCRIPTION | ACRES | % | CAP |
|-----------|--|-------|-------|-----|
| MmC3 | Miami clay loam, 6 to 12 percent slopes, severely eroded | 11.4 | 15.05 | 4e |
| OIB2 | Odell silt loam, 2 to 4 percent slopes, eroded | 1.8 | 2.32 | 2e |
| MxB2 | Montmorenci silt loam, 2 to 6 percent slopes, eroded | 3.4 | 4.53 | 2e |
| Cu | Crane loam, till substratum | 9.6 | 12.72 | 2w |
| Sh | Selma silty clay loam, till substratum | 3.6 | 4.69 | 2w |
| FpB2 | Foresman silt loam, till substratum, 1 to 5 percent slopes, eroded | 0.7 | 0.95 | 2e |
| GIA | Gilboa silt loam, 0 to 2 percent slopes | 6.6 | 8.7 | 2w |
| FoB2 | Foresman silt loam, 1 to 5 percent slopes, eroded | 3.8 | 4.95 | 2e |
| Ft | Free clay loam | 8.2 | 10.8 | 2w |
| BaB2 | Barce loam, 2 to 6 percent slopes, eroded | 12.1 | 16.01 | 2e |
| CsB2 | Corwin silt loam, 2 to 6 percent slopes, eroded | 8.5 | 11.26 | 2e |
| Ch | Chalmers silty clay loam | 0.4 | 0.55 | 2w |
| OIA | Odell silt loam, 0 to 2 percent slopes | 5.7 | 7.47 | 2w |
| TOTALS | | 75.8 | 100% | 2.3 |

AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes for 2020 payable in 2021 will be paid by the Seller. All future taxes will be the responsibility of the Buyer(s). Seller will pay those real estate tax installments due and payable through December 31, 2020.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property including the farmstead is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing January 15, 2021, or such other date agreed to by the parties.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by Columbia Title - Lafayette in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Columbia Title - Lafayette the required earnest payment. The Seller will provide an owner's policy of title insurance in the amount of the contract price. The cost of title insurance will be paid by the Seller. The cost of any escrow closing services will be paid by the Seller. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing will be January 15, 2021, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Columbia Title - Lafayette.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The Seller will pay the survey cost. Final contract prices will not be adjusted to reflect a difference between the advertised and actual surveyed acres.

Auction Sales: The real estate will be offered in three individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in the manner resulting in the highest total price. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither the Auction Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by the Auction Company will take precedence over any previous printed materials or oral statements. The Auction Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller(s): Ringneck Farms LLC

Auctioneer: Tucker Wood, AU11200060

Online Simultaneous Bidding Procedure:

The online portion of this auction begins on **Monday, November 16, 2020, at 8:00 AM.**

Bidding closes on Tuesday, December 1, 2020, at the close of the live auction.

To register and bid on this auction go to:

www.fncbid.com

All bids on the tract will be visible on-line, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

Property Location Map

